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

FORM 8-K

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

Date of Report (Date of earliest event reported): October 28, 2020

Advantage Solutions Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-38990**	**83-4629508**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

18100 Von Karman Avenue, Suite 1000	
Irvine, CA	**92612**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (949) 797-2900

Conyers Park II Acquisition Corp.
999 Vanderbilt Beach Rd., Suite 601
Naples, FL 34108
(Former name or former address, if changed since last report)

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

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

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

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

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Shares of Class A common stock, $0.0001 par value per share	**ADV**	**The NASDAQ Stock Market LLC**
Warrants	**ADVWW**	**The NASDAQ Stock Market LLC**

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

Emerging growth company ☐

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

Unless the context otherwise requires, "*we*," "*us*," "*our*," "*Advantage*" and the "*Company*" refer to Advantage Solutions Inc., a Delaware corporation (f/k/a Conyers Park II Acquisition Corp., a Delaware corporation), and its consolidated subsidiaries following the Closing (as defined below), and ASI Intermediate Corp., a Delaware corporation (f/k/a Advantage Solutions, Inc., a Delaware corporation), and its consolidated subsidiaries prior to the Closing. Unless the context otherwise requires, references to "Conyers Park" refer to Conyers Park II Acquisition Corp., a Delaware corporation, prior to the Closing. All references herein to the "*Board*" refer to the board of directors of the Company.

Terms used but not defined herein, or for which definitions are not otherwise incorporated by reference herein, shall have the meaning given to such terms in the Proxy Statement (as defined below) in the Section entitled "*Frequently Used Terms*" beginning on page 1 thereof, and such definitions are incorporated herein by reference.

Item 1.01. Entry into Material Definitive Agreement.

As disclosed under the section entitled "*Proposal No. 1—The Business Combination Proposal*" beginning on page 110 of the definitive proxy statement (as amended and supplemented, the "*Proxy Statement*") filed with the Securities and Exchange Commission (the "*Commission*") on October 9, 2020 by Conyers Park, now known as Advantage Solutions Inc., the Company entered into an Agreement and Plan of Merger, dated as of September 7, 2020 (as amended, modified, supplemented or waived, the "*Merger Agreement*"), with CP II Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Conyers Park ("*Merger Sub*"), Advantage Solutions Inc., a Delaware corporation, now known as ASI Intermediate Corp. ("*Advantage Interco*"), and Karman Topco L.P., a Delaware limited partnership ("*Topco*"). Pursuant to the Merger Agreement, Merger Sub was merged with and into Advantage Interco with Advantage Interco being the surviving company in the merger (the "*Merger*" and, together with the other transactions contemplated by the Merger Agreement, the "*Transactions*").

On October 27, 2020, Conyers Park held a special meeting of stockholders (the "*Special Meeting*"), at which the Conyers Park stockholders considered and adopted, among other matters, a proposal to approve the business combination, including (a) adopting the Merger Agreement and (b) approving the other transactions contemplated by the Merger Agreement and related agreements described in the Proxy Statement.

Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, following the Special Meeting, on October 28, 2020 (the "*Closing Date*"), the Transactions were consummated (the "*Closing*").

Item 2.01 of this Current Report on Form 8-K (this "*Report*") discusses the consummation of the Transactions and the entry into agreements relating thereto and is incorporated herein by reference.

Item 2.03 of this Report discusses the entry by Advantage Sales & Marketing Inc. ("*ASM*") into the New Term Loan Facility and the New Revolving Credit Facility (as defined below) and other agreements relating thereto and the issuance of the Notes (as defined below) by Advantage Solutions FinCo LLC ("*Finco*"), a newly formed limited liability company formed under the laws of Delaware and a direct subsidiary of ASM, and which are incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

As described above, on October 27, 2020, Conyers Park held the Special Meeting, at which the Conyers Park stockholders considered and adopted, among other matters, a proposal to approve the Merger Agreement and the Transactions. On October 28, 2020, the parties consummated the Merger.

Holders of 32,114,818 shares of Conyers Park's Class A common stock sold in its initial public offering (the "*public shares*") properly exercised their right to have such shares redeemed for a full pro rata portion of the trust account holding the proceeds from Conyers Park's initial public offering, calculated as of two business days prior to the consummation of the business combination, which was approximately $10.06 per share, or $323.1 million in the aggregate.

As a result of the Merger, among other things, pursuant to the Merger Agreement, Conyers Park issued to Karman Topco L.P. ("*Topco*"), as sole stockholder of Advantage prior to the Merger, an aggregate consideration equal to (a) 203,750,000 shares of Conyers Park Class A common stock, and (b) 5,000,000 shares of Conyers Park Class A common stock, which will remain subject to forfeiture unless and until vesting upon the achievement of a market performance condition described further in the Proxy Statement. Additionally, the 11,250,000 shares of Conyers Park Class B common stock, par value $0.0001 per share, held by Conyers Park II Sponsor LLC (the "*Sponsor*") automatically converted to shares of Class A common stock.

In September 2020, Conyers Park entered into subscription agreements (collectively, the "*Subscription Agreements*") pursuant to which certain investors agreed to subscribe for shares of Conyers Park's Class A common stock at a purchase price of $10.00 per share. The purchasers under the Subscription Agreements, other than the Sponsor and participating equityholders of Topco (the "*Advantage Sponsors*") and their affiliates, agreed to purchase an aggregate of 50,000,000 shares of Class A common stock. Certain of the Advantage Sponsors or their affiliates and the Sponsor agreed to purchase an aggregate of 20,000,000 shares of Class A common stock, or, in their sole discretion, up to 45,000,000 shares in the event Conyers Park's public stockholders exercised their redemption rights in connection with the Merger and in order to meet the minimum cash condition specified in the Merger Agreement (collectively, the "*PIPE Investment*").

At the Closing, the Company consummated the PIPE Investment and issued 85,540,000 shares of its Class A common stock for aggregate gross proceeds of $855.4 million.

After giving effect to the Transactions, the redemption of public shares as described above, and the consummation of the PIPE Investment there are currently 318,425,182 shares of the Company's Class A common stock issued and outstanding. The Company's Class A common stock and warrants commenced trading on the Nasdaq Stock Market LLC ("*NASDAQ*") under the symbols "ADV" and "ADVWW", respectively, on October 29, 2020, subject to ongoing review of the Company's satisfaction of all listing criteria following the business combination.

As noted above, an aggregate of $323.1 million was paid from the Company's trust account to holders that properly exercised their right to have public shares redeemed, and the remaining balance immediately prior to the Closing of approximately $131.2 million remained in the trust account. The remaining amount in the trust account was used to fund the business combination.

FORM 10 INFORMATION

Item 2.01(f) of Form 8-K states that if the registrant was a shell company, as Conyers Park was immediately before the Merger, then the registrant must disclose the information that would be required if the registrant were filing a general form for registration of securities on Form 10. Accordingly, the Company is providing below the information that would be included in a Form 10 if it were to file a Form 10. Please note that the information provided below relates to the combined company after the consummation of the Merger, unless otherwise specifically indicated or the context otherwise requires.

Cautionary Note Regarding Forward-Looking Statements

This Report includes statements that express the Company's opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results and therefore are, or may be deemed to be, "forward-looking statements." These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "seeks," "projects," "intends," "plans," "may," "will" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Report (including in information that is incorporated by reference into this Report) and include statements regarding our intentions, beliefs or current expectations concerning, among other things, the Transactions and the benefits of the Transactions, including results of operations, financial condition, liquidity, prospects, growth, strategies and the markets in which the Company operates. Such forward-looking statements are based on available current market material and management's expectations, beliefs and forecasts concerning future events impacting the Company. Factors that may impact such forward-looking statements include:

- the COVID-19 pandemic and the measures taken to mitigate its spread including its adverse effects on the Company's business, results of operations, financial condition and liquidity;
- developments with respect to retailers that are out of the Company's control;
- changes to labor laws or wage or job classification regulations, including minimum wage, or other market-driven wage changes;
- the Company's ability to continue to generate significant operating cash flow;
- consolidation of the Company's clients' industries creating pressure on the nature and pricing of its services;
- consumer goods manufacturers and retailers reviewing and changing their sales, retail, marketing, and technology programs and relationships;
- the Company's ability to successfully develop and maintain relevant omni-channel services for our clients in an evolving industry and to otherwise adapt to significant technological change;
- client procurement strategies putting additional operational and financial pressure on the Company's services;
- the Company's ability to effectively remediate material weaknesses and maintain proper and effective internal controls in the future;
- potential and actual harms to the Company's business arising from the matter related to the April 2018 acquisition of Take 5 Media Group;
- the Company's ability to identify attractive acquisition targets, acquire them at attractive prices, and successfully integrate the acquired businesses;
- the Company's ability to hire, timely train, and retain talented individuals for its workforce, and to maintain its corporate culture as it evolves;
- the Company's ability to avoid or manage business conflicts among competing brands;
- difficulties in integrating acquired businesses, including Daymon;
- the Company's substantial indebtedness and our ability to refinance at favorable rates;
- limitations, restrictions, and business decisions involving the Company's joint ventures and minority investments;

- exposure to foreign currency exchange rate fluctuations and risks related to the Company's international operations;
- the ability to meet applicable listing standards following the consummation of the transactions contemplated by the Merger Agreement;
- the risk that the Transactions disrupt current plans and operations of the Company as a result of the announcement and consummation of the transactions contemplated by the Merger Agreement;
- the ability to recognize the anticipated benefits of the Transactions, which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees;
- costs related to the Transactions;
- changes in applicable laws or regulations;
- the possibility that the Company may be adversely affected by other political, economic, business, and/or competitive factors;
- other factors disclosed in this Report; and
- other factors beyond the Company's control.

The forward-looking statements contained in this Report are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Transactions and the Company. There can be no assurance that future developments affecting the Company will be those that the Company has anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described or incorporated by reference under the heading "*Risk Factors*" below. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. The Company will not and does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Business

The business of the Company is described in the Proxy Statement in the Section entitled "*Information About Advantage*" beginning on page 185 thereof and that information is incorporated herein by reference.

Risk Factors

The risks associated with the Company's business are described in the Proxy Statement in the Section entitled "*Risk Factors*" beginning on page 66 thereof and are incorporated herein by reference.

Financial Information

The financial information of the Company is described in the Proxy Statement in the Sections entitled "*Advantage's Selected Historical Financial Information*" and "*Advantage's Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on pages 247 and 250 thereof, respectively, and are incorporated herein by reference.

The financial information of Conyers Park is described in the Proxy Statement in the Sections entitled "*Conyers Park's Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*Conyers Park's Selected Historical Financial Information*" beginning on pages 180 and 245 thereof, respectively, and are incorporated herein by reference.

Reference is made to the disclosure set forth in Item 9.01 of this Report relating to the financial information of the Company and Conyers Park, and are incorporated herein by reference.

Properties

As of June 30, 2020, the Company operated more than 100 offices, primarily in the United States and Canada. The Company leases all of our properties, except for a property in Connecticut and another property in Kansas, which the Company owns. Leases on these offices expire at various dates from 2020 to 2028, excluding any options for renewal. The Company's corporate headquarters are located in Irvine, California.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information known to us regarding the beneficial ownership of our Class A common stock immediately following consummation of the Transactions by:

- each person who is the beneficial owner of more than 5% of the outstanding shares of our Class A common stock;
- each of our named executive officers and directors; and
- all of our executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days. Except as described in the footnotes below and subject to applicable community property laws and similar laws, we believe that each person listed above has sole voting and investment power with respect to such shares.

The beneficial ownership of our Class A common stock is based on 318,425,182 shares of Class A common stock issued and outstanding immediately following consummation of the Transactions, including the redemption of public shares as described above, and the consummation of the PIPE Investment.

Beneficial Ownership Table

Name and Address of Beneficial Owner(1)	Number of Shares of Class A common stock	Percent Owned
Company Directors and Named Executive Officers Post-business combination:		
Tanya L. Domier	—	—
Brian Stevens	—	—
Jill Griffin	—	—
Ronald Blaylock	25,000	*
Cameron Breitner	—	—
Beverly F. Chase	—	—
Virginie Costa	—	—
Ryan Cotton	—	—
Timothy J. Flynn (2)	15,290,000	4.8%

Tiffany Han	—	—
James M. Kilts	—	—
Elizabeth Munoz	—	—
Brian K. Ratzan	—	—
Jonathan D. Sokoloff (2)	15,290,000	4.8%
David J. West	—	—
All directors and executive officers post-business combination as a group (15 individuals)	15,315,000	4.8%
Five Percent Holders:		
Karman Topco L.P. (3)	203,750,000	64.0%
Conyers Park II Sponsor LLC(4)	18,483,333	5.8%

* Less than 1%.

(1) Unless otherwise noted, the business address of each of the following entities or individuals is c/o Advantage Solutions, Inc., 18100 Von Karman Avenue, Suite 1000, Irvine, California 92612; provided, however, that the business address of each of Messrs. Kilts, West and Ratzan is c/o Conyers Park II Acquisition Corp. 999 Vanderbilt Breach Rd., Suite 601 Naples, Florida 34108.

(2) Consists of shares of Class A common stock that were purchased in the PIPE Investment by Green Equity Investors VI, L.P. and Green Equity Investors Side VI, L.P. (collectively, the "*Green Funds*"), including shares of Class A common stock that such Persons purchased related to redemptions in connection with the business combination. Voting and investment power with respect to the shares held by the Green Funds is shared among such Persons. Voting and investment power may also be deemed to be shared with certain affiliated entities and investors of such Persons. Karman Coinvest is jointly controlled and managed by an affiliate of Leonard Green & Partners, L.P. and an entity controlled by equity funds managed or advised by CVC Capital Partners. Messrs. Sokoloff and Flynn may be deemed to share voting and investment power with respect to such shares due to their positions with affiliates of the Green Funds, and each disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein. Each of the foregoing entities' and individuals' address is Leonard Green & Partners, L.P., 11111 Santa Monica Boulevard, Suite 2000, Los Angeles, California 90025.

(3) The board of directors of Topco, currently consisting of Cameron Breitner, Tanya Domier, Timothy Flynn, Jonathan Sokoloff, Ryan Cotton and Tiffany Han, exercises voting and dispositive power with respect to these securities. No person or entity has the right to appoint a majority of Topco's directors. Excludes 5,000,000 Performance Shares (as described in the Proxy Statement) that Topco will not be able to vote or sell immediately after the Closing.

(4) Includes 7,333,333 shares which may be purchased by exercising warrants that will be exercisable within 60 days. There are five managers of the Sponsor's board of managers, including Kilts, West and Ratzan. Each manager has one vote, and the approval of three of the five members of the board of managers is required to approve an action of the Sponsor. Under the so-called "rule of three", if voting and dispositive decisions regarding an entity's securities are made by three or more individuals, and a voting or dispositive decision requires the approval of a majority of those individuals, then none of the individuals is deemed a beneficial owner of the entity's securities. This is the situation with regard to the Sponsor. Based upon the foregoing analysis, the Sponsor has determined that no individual manager of the Sponsor exercises voting or dispositive control over any of the securities held by the Sponsor, even those in which he directly holds a pecuniary interest. Accordingly, none of them will be deemed to have or share beneficial ownership of such shares.

The beneficial ownership of the equity securities of Topco is as set forth starting on page 307 of the Proxy Statement.

Directors and Executive Officers

The Company's directors and executive officers upon the Closing are described in the Proxy Statement in the Section entitled "*Management After the Business Combination*" beginning on page 208 thereof and that information is incorporated herein by reference.

Executive Compensation

Executive Compensation

The executive compensation of the Company's named executive officers and directors is described in the Proxy Statement in the Section entitled "*Executive Compensation of Advantage*" beginning on page 217 thereof and that information is incorporated herein by reference.

Compensation Committee Interlocks and Insider Participation

Reference is made to the disclosure set forth under Item 5.02 of this Report relating to the executive officers of the Company. None of our officers currently serves, and in the past year none have served, as a member of the board of directors or compensation committee of any entity that has one or more officers serving on our board of directors.

Certain Relationships and Related Transactions, and Director Independence

Certain Relationships and Related Person Transactions

Certain relationships and related person transactions are described in the Proxy Statement in the Section entitled "*Certain Relationships and Related Person Transactions*" beginning on page 310 thereof and are incorporated herein by reference.

In connection with the Transactions, Conyers Park engaged Centerview Partners LLC ("Centerview Partners") as an advisor. Pursuant to the engagement, Centerview Partners was to be paid an aggregate of up to $10.0 million upon the Closing. At the Closing, Conyers Park paid the amounts due to Centerview Partners and such engagement was terminated in full at such time. Certain of our directors are partners at Centerview Capital Consumer, which is associated with Centerview Partners, and certain partners of Centerview Partners are partners (either directly or indirectly) in the ultimate general partner and the manager of Centerview Capital Consumer's investment funds, and serve on Centerview Capital Consumer's investment committee. The payment of the transaction fee was approved by Conyers Park's audit committee and the Conyers Park Board in accordance with Conyers Park's related persons transaction policy.

Director Independence

An "independent director" is defined generally as a person that, in the opinion of the Board, has no material relationship with the listed company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the company). The Board has determined that each member of the Board, other than Ms. Domier, is an independent director under applicable SEC and NASDAQ rules.

Risk Oversight

Risk is inherent with every business, and how well a business manages risk can ultimately determine its success. We face a number of risks, including the risks described or incorporated by reference above under the heading "*Risk Factors*." Management is responsible for the day-to-day management of risks we face, while our Board, as a whole and through its committees, has responsibility for the oversight of risk management of the Company. In its risk oversight role, our Board has the responsibility to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed.

The role of the Board in overseeing the management of our risks is conducted primarily through committees of the Board, as disclosed in the descriptions of each of the committees below and in the charters of each of the committees. The full Board (or the appropriate Board committee in the case of risks that are under the purview of a particular committee) discusses with management our major risk exposures, their potential impact on us, and the steps we take to manage them. When a Board committee is responsible for evaluating and overseeing the management of a particular risk or risks, the chairperson of the relevant committee reports on the discussion to the full Board during the committee reports portion of the next Board meeting. This enables the Board and its committees to coordinate the risk oversight role, particularly with respect to risk interrelationships.

A copy of the Corporate Governance Guidelines is available on the Company's investor relations website (https://ir.advantagesolutions.net/) under the link "Corporate Governance." The contents of the Company's website are not incorporated by reference in this Report or made a part hereof for any purpose.

Committees of the Board of Directors

The Board has three standing committees: an audit committee, a compensation committee and a nominating and corporate governance committee. Subject to phase-in rules, the rules of NASDAQ and Rule 10A-3 of the Exchange Act require that the audit committee of a listed company be comprised solely of independent directors, and the rules of NASDAQ require that the compensation committee and the nominating and corporate governance committee of a listed company be comprised solely of independent directors, subject to an exemption for controlled companies (as defined under the rules of NASDAQ). Our audit committee is composed solely of independent directors. So long as we are a controlled company, we may rely upon the exemption from the requirement that each of our compensation committee and nominating and corporate governance committee be composed solely of independent directors.

Each committee operates under a charter that was approved by the Board. The charter of each committee is available on our investor relations website (https://ir.advantagesolutions.net/).

Audit Committee

The members of our audit committee are Mses. Costa and Munoz and Mr. Blaylock, and Ms. Costa serves as chair of the audit committee. Each member of the audit committee is financially literate and the Board has determined that Ms. Costa qualifies as an "audit committee financial expert" as defined in applicable SEC rules and has accounting or related financial management expertise.

Compensation Committee

The members of our compensation committee are Ms. Chase and Messrs. Breitner, Flynn and Ratzan, and Ms. Chase serves as chair of the compensation committee.

Nominating and Corporate Governance Committee

The members of our nominating and corporate governance committee are Messrs. Breitner, Sokoloff, Cotton and West, and Mr. Breitner serves as chair of the nominating and corporate governance committee.

Legal Proceedings

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement titled "*Information About Advantage—Legal Proceedings*" beginning on page 204, which is incorporated herein by reference.

Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters

Price Range of Securities and Dividends

The market price of and dividends on Conyers Park's common equity, warrants and units and related stockholder matters is described in the Proxy Statement in the Section entitled "*Price Range of Securities and Dividends*" beginning on page 303 thereof and that information is incorporated herein by reference. In addition, the following table sets forth the high and low sales prices per share of Class A common stock, per public warrant and per unit as reported on NASDAQ for the periods from July 18, 2019 through October 28, 2020.

Class A Common Stock		Warrants		Units	
High	Low	High	Low	High	Low
$ 12.08	$ 8.05	$2.89	$0.01	$13.74	$9.29

The Company's Class A common stock and warrants commenced trading on NASDAQ under the symbols "ADV" and "ADVWW," respectively, on October 29, 2020, subject to ongoing review of the Company's satisfaction of all listing criteria following the business combination, in lieu of the Class A common stock and warrants of Conyers Park. Conyers Park's units ceased trading separately on NASDAQ on October 28, 2020.

Holders of Record

As of the Closing Date and following the completion of the Transactions, the redemption of public shares as described above the redemption of public shares as described above, and the consummation of the PIPE Investment the Company had 318,425,182 shares of the Class A common stock outstanding held of record by 50 holders and no shares of preferred stock outstanding. Such amounts do not include DTC participants or beneficial owners holding shares through nominee names.

Securities Authorized for Issuance Under Equity Compensation Plans

Reference is made to the disclosure described in the Proxy Statement in the Section entitled "*Proposal No. 4—The Incentive Plan Proposal*" beginning on page 153 thereof, which is incorporated herein by reference. As described below, the Advantage Solutions Inc. 2020 Incentive Plan and the material terms thereunder, including the authorization of the initial share reserve thereunder, were approved by Conyers Park's stockholders at the Special Meeting.

Reference is made to the disclosure described in the Proxy Statement in the Section entitled "*Proposal No. 5—The Employee Purchase Plan Proposal*" beginning on page 159 thereof, which is incorporated herein by reference. As described below, the Advantage Solutions Inc. 2020 Employee Stock Purchase Plan and the material terms thereunder, including the authorization of the initial share reserve thereunder, were approved by Conyers Park's stockholders at the Special Meeting.

Recent Sales of Unregistered Securities

Reference is made to the disclosure set forth under Item 3.02 of this Report relating to the issuance of the Company's Class A common stock in connection with the Transactions, which is incorporated herein by reference.

Description of Registrant's Securities to be Registered

The Company's securities are described in the Proxy Statement in the Section entitled "*Description of Securities*" beginning on page 292 thereof and that information is incorporated herein by reference. As described below, the Company's second amended and restated certificate of incorporation was approved by Conyers Park's stockholders at the Special Meeting and became effective on the Closing Date.

The following description of certain provisions of our second amended and restated certificate of incorporation and amended and restated bylaws is qualified in its entirety by the copies thereof which are filed as Exhibits 3.1 and 3.2 to this Report and incorporated herein by reference. For a complete description of the rights and preferences of our securities, we urge you to read our second amended and restated certificate of incorporation, amended and restated bylaws and the applicable provisions of Delaware law.

Annual Stockholder Meetings

Our second amended and restated certificate of incorporation and amended and restated bylaws provide that annual stockholder meetings will be held at a date, time and place, if any, as exclusively selected by the Board. To the extent permitted under applicable law, we may conduct meetings by remote communications, including by webcast.

Effects of Our Second Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and Certain Provisions of Delaware Law

Our second amended and restated certificate of incorporation, amended and restated bylaws and the Delaware General Corporation Law (the "*DGCL*") contain provisions, which are summarized in the following paragraphs, that are intended to enhance the likelihood of continuity and stability in the composition of the Board. These provisions are intended to avoid costly takeover battles, reduce our vulnerability to a hostile change of control and enhance the ability of the Board to maximize stockholder value in connection with any unsolicited offer to acquire us. However, these provisions may have the effect of delaying, deterring or preventing a merger or acquisition of the Company by means of a tender offer, a proxy contest or other takeover attempt that a stockholder might consider in its best interest, including attempts that might result in a premium over the prevailing market price for the shares of our Class A common stock held by stockholders.

Authorized but Unissued Capital Stock

Delaware law does not require stockholder approval for any issuance of authorized shares. However, the listing requirements of NASDAQ, which would apply if and so long as our Class A common stock remains listed on NASDAQ, require stockholder approval of certain issuances equal to or exceeding 20% of the then outstanding voting power or then outstanding number of shares of our Class A common stock. Additional shares that may be used in the future may be used for a variety of corporate purposes, including future public offerings, to raise additional capital or to facilitate acquisitions.

The Board may generally issue one or more series of preferred shares on terms calculated to discourage, delay or prevent a change of control of the Company or the removal of our management. Moreover, our authorized but unissued shares of preferred stock will be available for future issuances in one or more series without stockholder approval and could be utilized for a variety of corporate purposes, including future offerings to raise additional capital, to facilitate acquisitions and employee benefit plans.

One of the effects of the existence of authorized and unissued and unreserved common stock or preferred stock may be to enable the Board to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of the Company by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management and possibly deprive our stockholders of opportunities to sell their shares of Class A common stock at prices higher than prevailing market prices.

Classified Board of Directors

Our second amended and restated certificate of incorporation provides that our board of directors is divided into three classes, with the classes as nearly equal in number as possible and, following the expiration of specified initial terms for each class, each class serving three-year staggered terms. In addition, the second amended and restated certificate of incorporation provides that, directors may only be removed from our board of directors with cause and by the affirmative vote of the holders of at least 66 2/3% of the voting power of our outstanding shares of stock. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control of us or our management.

Business Combinations

We have opted out of Section 203 of the DGCL; however, our second amended and restated certificate of incorporation contains similar provisions providing that we may not engage in certain "business combinations" with any "interested stockholder" for a three-year period following the time that the stockholder became an interested stockholder, unless:

- prior to such time, the Board approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of our voting stock outstanding at the time the transaction commenced, excluding certain shares; or
- at or subsequent to that time, the business combination is approved by the Board and by the affirmative vote, at an annual or special meeting of stockholders, of holders of at least 66 2/3% of our outstanding voting stock that is not owned by the interested stockholder.

Generally, a "business combination" includes a merger, asset or stock sale or other transaction resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an "interested stockholder" is a person who, together with that person's affiliates and associates, owns, or within the previous three years owned, 15% or more of our outstanding voting stock. For purposes of this section only, "voting stock" has the meaning given to it in Section 203 of the DGCL.

Under certain circumstances, this provision will make it more difficult for a person who would be an "interested stockholder" to effect various business combinations with the Company for a three-year period. This provision may encourage companies interested in acquiring the Company to negotiate in advance with the Board because the stockholder approval requirement would be avoided if the Board approves either the business combination or the transaction which results in the stockholder becoming an interested stockholder. These provisions also may have the effect of preventing changes in the Board and may make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Our second amended and restated certificate of incorporation provides that Topco (together with its affiliates, subsidiaries, successors and assigns (other than the Company and its subsidiaries)), any of its direct transferees, any of their respective affiliates or successors, and any group as to which such persons or entities are a party, does not constitute an "interested stockholder" for purposes of this provision.

Removal of Directors; Vacancies

Under the DGCL, unless otherwise provided in our second amended and restated certificate of incorporation, directors serving on a classified board may be removed by the stockholders only for cause. Our second amended and restated certificate of incorporation provides that, without limiting the rights of any holders of our preferred stock, directors may only be removed from our board of directors with cause and by the affirmative vote of the holders of at least 66 2/3% of the voting power of our outstanding shares of stock. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control of us or our management.

No Cumulative Voting

Under Delaware law, the right to vote cumulatively does not exist unless the certificate of incorporation specifically authorizes cumulative voting. Our second amended and restated certificate of incorporation does not authorize cumulative voting. Therefore, stockholders holding a majority in voting power of the shares of our stock entitled to vote generally in the election of directors will be able to elect all of our directors.

Special Stockholder Meetings

Our second amended and restated certificate of incorporation provides that special meetings of our stockholders may be called at any time only by or at the direction of the Board. Our amended and restated bylaws prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control or management of the Company.

Requirements for Advance Notification of Director Nominations and Stockholder Proposals

The second amended and restated certificate of incorporation provides that special meetings of the stockholders may be called only by a resolution adopted by our Board of Directors and not by our stockholders or any other person or persons. The second amended and restated certificate of incorporation and amended and restated bylaws prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. In addition, any stockholder who wishes to bring business before an annual meeting or nominate directors must comply with the advance notice requirements set forth in the amended and restated bylaws. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers or changes in control of us or our management.

Stockholder Action by Written Consent

Pursuant to Section 228 of the DGCL, any action required to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of our stock entitled to vote thereon were present and voted, unless the second amended and restated certificate of incorporation provides otherwise. The second amended and restated certificate of incorporation precludes stockholder action by written consent.

Supermajority Provisions

Our second amended and restated certificate of incorporation and amended and restated bylaws provide that the Board is expressly authorized to make, alter, amend, change, add to, rescind or repeal, in whole or in part, our bylaws without a stockholder vote in any matter not inconsistent with Delaware law, our second amended and restated certificate of incorporation or the Stockholders Agreement. At any time when the Seller (as defined in the Stockholders Agreement) and its permitted transferees beneficially own less than 50% in voting power of all outstanding shares of the stock of the Company entitled to vote generally in the election of directors, any amendment, alteration, rescission, change, addition or repeal of our bylaws by our stockholders will require the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class.

The DGCL provides generally that the affirmative vote of a majority of the outstanding shares entitled to vote thereon, voting together as a single class, is required to amend a corporation's certificate of incorporation, unless the certificate of incorporation requires a greater percentage.

Our second amended and restated certificate of incorporation provides that at any time when the Seller and its permitted transferees beneficially own less than 50% in voting power of the stock of the Company entitled to vote generally in the election of directors, in addition to any vote required by applicable law, the following provisions in our second amended and restated certificate of incorporation may be amended, altered, repealed or rescinded, in whole or in part, or any provision inconsistent therewith may be adopted, only by the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class:

- the provision requiring a 66 2/3% supermajority vote for stockholders to amend our second amended and restated bylaws;
- the provisions providing for a classified board of directors (the election and term of our directors);
- the provisions regarding resignation and removal of directors;
- the provisions regarding competition and corporate opportunities;

- the provisions regarding filling vacancies on the Board and newly created directorships; and
- the amendment provision requiring that the above provisions be amended only with a 66 2/3% supermajority vote.

The combination of the classification of the Board, the lack of cumulative voting and the supermajority voting requirements will make it more difficult for our existing stockholders to replace the Board as well as for another party to obtain control of us by replacing the Board. Because the Board has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management.

These provisions may have the effect of deterring hostile takeovers or delaying or preventing changes in control of our management or the Company, such as a merger, reorganization or tender offer. These provisions are intended to enhance the likelihood of continued stability in the composition of the Board and its policies and to discourage certain types of transactions that may involve an actual or threatened acquisition of the Company. These provisions are designed to reduce our vulnerability to an unsolicited acquisition proposal. These provisions are also intended to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and, as a consequence, they also may inhibit fluctuations in the market price of our shares that could result from actual or rumored takeover attempts. Such provisions may also have the effect of preventing changes in management of the Company.

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our stockholders will have appraisal rights in connection with a merger or consolidation of us. Pursuant to the DGCL, stockholders who properly request and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery.

Stockholders' Derivative Actions

Under the DGCL, any of our stockholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of our shares at the time of the incident to which the action relates or such stockholder's stock thereafter devolved by operation of law.

Exclusive Forum

The second amended and restated certificate of incorporation and the amended and restated bylaws provide that, unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if such court does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Company, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer or stockholder of the Company to the Company or to the Company's stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the amended and restated bylaws or the second amended and restated certificate of incorporation (as it may be amended and/or restated from time to time) or (iv) any action, suit or proceeding asserting a claim against the Company governed by the internal affairs doctrine. Subject to the foregoing, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act; however, there is uncertainty as to whether a court would enforce such provision, and investors cannot waive compliance with federal securities laws and the rules and regulations thereunder. In addition, the foregoing provisions will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts of the United States have exclusive jurisdiction. Although we believe these provisions benefit us by providing increased consistency in the application of Delaware law in the types of lawsuits to which it applies, these provisions may have the effect of discouraging lawsuits against our directors and officers.

Conflicts of Interest

The second amended and restated certificate of incorporation includes an explicit waiver regarding corporate opportunities will be granted to certain "exempted persons" (including Topco, Sponsor and their respective affiliates, successors, directly or indirectly managed funds or vehicles, partners, principals, directors, officers, members, managers and employees, including any of the foregoing who will serve as our directors). Such "exempted persons" will not include us or any of our subsidiaries or their respective officers or employees and such waiver will not apply to any corporate opportunity that is expressly offered to one of our directors in his or her capacity as such (in which such opportunity we do not renounce an interest or expectancy). The second amended and restated certificate of incorporation provides that, to the fullest extent permitted by law, the exempted persons will not be liable for any breach of fiduciary duty solely by reason of the fact that such person pursues or acquires such corporate opportunity for itself, herself or himself, or offers or directs such corporate opportunity to another person.

Limitations on Liability and Indemnification of Directors and Officers

The second amended and restated certificate of incorporation limits the liability of our directors to the fullest extent permitted by the DGCL, and the amended and restated bylaws provide that we will indemnify them to the fullest extent permitted by such law. We have entered into and expect to continue to enter into agreements to indemnify our directors, executive officers and other employees as determined by our board of directors. Under the terms of such indemnification agreements, we are required to indemnify each of our directors and officers, to the fullest extent permitted by the laws of the state of Delaware, if the basis of the indemnitee's involvement was by reason of the fact that the indemnitee is or was a director or officer of us or any of our subsidiaries or was serving at our request in an official capacity for another entity. We must indemnify our officers and directors against all reasonable fees, expenses, charges and other costs of any type or nature whatsoever, including any and all expenses and obligations paid or incurred in connection with investigating, defending, being a witness in, participating in (including on appeal), or preparing to defend, be a witness or participate in any completed, actual, pending or threatened action, suit, claim or proceeding, whether civil, criminal, administrative or investigative, or establishing or enforcing a right to indemnification under the indemnification agreement. The indemnification agreements also require us if so requested, to advance all reasonable fees, expenses, charges and other costs that such director or officer incurred, provided that such person will return any such advance if it is ultimately determined that such person is not entitled to indemnification by us. Any claims for indemnification by our directors and officers may reduce our available funds to satisfy successful third-party claims against us and may reduce the amount of money available to us. The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the indemnification agreements, a form of which is attached hereto as Exhibit 10.11 and is incorporated herein by reference.

Financial Statements and Supplementary Data

Reference is made to the disclosure set forth under Item 9.01 of this Report relating to the financial statements and supplementary data of the Company and Conyers Park, which is incorporated herein by reference.

Financial Statements and Exhibits

Reference is made to the disclosure set forth under Item 9.01 of this Report relating to the financial information of the Company and Conyers Park, which is incorporated herein by reference.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Reference is made to the disclosure set forth under Item 4.01 of this Report relating to the change in Conyers Park's certifying accountant, which is incorporated herein by reference.

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

New Senior Secured Credit Facilities

In connection with the consummation of the Transaction, Advantage Sales & Marketing Inc., an indirect wholly-owned subsidiary of the Company entered into (i) a new senior secured asset-based revolving credit facility in an aggregate principal amount of up to $400.0 million, subject to borrowing base capacity (the "*New Revolving Credit Facility*") and (ii) a new secured first lien term loan credit facility in an aggregate principal amount of $1.325 billion (the "*New Term Loan Facility*" and together with the New Revolving Credit Facility, the "*New Senior Secured Credit Facilities*").

New Revolving Credit Facility

Our New Revolving Credit Facility provides for revolving loans and letters of credit in an aggregate amount of up to $400.0 million, subject to borrowing base capacity. Letters of credit are limited to the lesser of (a) $150.0 million and (b) the aggregate unused amount of commitments under our New Revolving Credit Facility then in effect. Loans under our New Revolving Credit Facility may be denominated in either U.S. dollars or Canadian dollars. Bank of America, N.A., will act as administrative agent and ABL Collateral Agent. Our New Revolving Credit Facility matures five years after the date we enter into our New Revolving Credit Facility. We may use borrowings under our New Revolving Credit Facility to fund working capital and for other general corporate purposes, including permitted acquisitions and other investments.

Borrowings under our New Revolving Credit Facility are limited by borrowing base calculations based on the sum of specified percentages of eligible accounts receivable plus specified percentages of qualified cash, minus the amount of any applicable reserves. Borrowings will bear interest at a floating rate, which can be either an adjusted Eurodollar rate plus an applicable margin or, at our option, a base rate plus an applicable margin. The applicable margins for the New Revolving Credit Facility are 2.00%, 2.25% or 2.50%, with respect to Eurodollar rate borrowings and 1.00%, 1.25% or 1.50%, with respect to base rate borrowings, in each case depending on average excess availability under the New Revolving Credit Facility. Our ability to draw under our New Revolving Credit Facility or issue letters of credit thereunder will be conditioned upon, among other things, our delivery of prior written notice of a borrowing or issuance, as applicable, our ability to reaffirm the representations and warranties contained in the credit agreement governing our New Revolving Credit Facility and the absence of any default or event of default thereunder.

Our obligations under our New Revolving Credit Facility are guaranteed by Karman Intermediate Corp. ("*Holdings*") and all of the Company's direct and indirect wholly owned material U.S. subsidiaries (subject to certain permitted exceptions) and Canadian subsidiaries (subject to certain permitted exceptions, including exceptions based on immateriality thresholders of aggregate assets and revenues of Canadian subsidiaries) (the "*Guarantors*"). Our New Revolving Credit Facility is secured by a lien on substantially all of Holdings', the Company's and the Guarantors' assets (subject to certain permitted exceptions). Our New Revolving Credit Facility has a first-priority lien on the current asset collateral and a second-priority lien on security interests in the fixed asset collateral (second in priority to the liens securing the Senior Secured Notes and our New Term Loan Facility discussed below), in each case, subject to other permitted liens.

The following fees will be applicable under our New Revolving Credit Facility: (i) an unused line fee of 0.375% or 0.250% per annum of the unused portion of our New Revolving Credit Facility, depending on average excess availability under the New Revolving Credit Facility; (ii) a letter of credit participation fee on the aggregate stated amount of each letter of credit equal to the applicable margin for adjusted Eurodollar rate loans, as applicable; and (iii) certain other customary fees and expenses of the lenders and agents thereunder.

Our New Revolving Credit Facility contains customary covenants, including, but not limited to, restrictions on our ability and that of our subsidiaries to merge and consolidate with other companies, incur indebtedness, grant liens or security interests on assets, make acquisitions, loans, advances or investments, pay dividends, sell or otherwise transfer assets, optionally prepay or modify terms of any junior indebtedness, enter into transactions with affiliates or change our line of business. Our New Revolving Credit Facility will require the maintenance of a fixed charge coverage ratio (as set forth in the credit agreement governing our New Revolving Credit Facility) of 1.00 to 1.00 at the end of each fiscal quarter when excess availability is less than the greater of $25 million and 10% of the lesser of the borrowing base and maximum borrowing capacity. Such fixed charge coverage ratio will be tested at the end of each quarter until such time as excess availability exceeds the level set forth above.

Our New Revolving Credit Facility provides that, upon the occurrence of certain events of default, our obligations thereunder may be accelerated and the lending commitments terminated. Such events of default include payment defaults to the lenders thereunder, material inaccuracies of representations and warranties, covenant defaults, cross-defaults to other material indebtedness, voluntary and involuntary bankruptcy, insolvency, corporate arrangement, winding-up, liquidation or similar proceedings, material money judgments, material pension-plan events, certain change of control events and other customary events of default.

New Term Loan Facility

The New Term Loan Facility consists of a term loan facility denominated in US dollars in an aggregate principal amount of $1,325 million. Borrowings under our New Term Loan Facility amortize in equal quarterly installments in an amount equal to 1.00% per annum of the principal amount. Borrowings will bear interest at a floating rate, which can be either an adjusted Eurodollar rate plus an applicable margin or, at our option, a base rate plus an applicable margin. The applicable margins for the New Term Loan Facility 5.25%, with respect to Eurodollar rate borrowings and 4.25%, with respect to base rate borrowings.

We may voluntarily prepay loans or reduce commitments under our New Term Loan Facility, in whole or in part, subject to minimum amounts, with prior notice but without premium or penalty (other than a 1.00% premium on any prepayment in connection with a repricing transaction prior to the date that is twelve months after the date we entered into our New Term Loan Facility).

We will be required to prepay our New Term Loan Facility with 100% of the net cash proceeds of certain asset sales (such percentage subject to reduction based on the achievement of specific first lien net leverage ratios) and subject to certain reinvestment rights, 100% of the net cash proceeds of certain debt issuances and 50% of excess cash flow (such percentage subject to reduction based on the achievement of specific first lien net leverage ratios).

Our obligations under our New Term Loan Facility are guaranteed by Holdings and the Guarantors. Our New Term Loan Facility is secured by a lien on substantially all of Holdings', the Company's and the Guarantors' assets (subject to certain permitted exceptions). Our New Term Loan Facility has a first-priority lien on the fixed asset collateral (equal in priority with the liens securing the Senior Secured Notes) and a second-priority lien on security interests in the current asset collateral (second in priority to the liens securing the New Revolving Credit Facility), in each case, subject to other permitted liens.

Our New Term Loan Facility contains certain customary negative covenants, including, but not limited to, restrictions on our ability and that of our restricted subsidiaries to merge and consolidate with other companies, incur indebtedness, grant liens or security interests on assets, pay dividends or make other restricted payments, sell or otherwise transfer assets or enter into transactions with affiliates.

Our New Term Loan Facility provides that, upon the occurrence of certain events of default, our obligations thereunder may be accelerated. Such events of default will include payment defaults to the lenders thereunder, material inaccuracies of representations and warranties, covenant defaults, cross-defaults to other material indebtedness, voluntary and involuntary bankruptcy, insolvency, corporate arrangement, winding-up, liquidation or similar proceedings, material money judgments, change of control and other customary events of default.

The foregoing descriptions of the New Revolving Credit Facility and the New Term Loan Facility are qualified in their entirety by the copies of the credit agreement related thereto, which are filed as Exhibit 10.13 and Exhibit 10.14, respectively, to this Report and incorporated herein by reference.

Notes

In connection with the Closing, Finco issued $775 million aggregate principal amount of 6.50% Senior Secured Notes due 2028 (the "*Notes*"). Substantially concurrently with the Closing, Finco merged with and into ASM (the "*Issuer*"), with the Issuer continuing as the surviving entity and assuming the obligations of Finco. The Notes were sold to BofA Securities, Inc., Deutsche Bank Securities Inc., Morgan Stanley & Co. LLC and Apollo Global Securities, LLC. The Notes were resold to certain non-U.S. persons pursuant to Regulation S under the Securities Act of 1933, as amended (the "*Securities Act*"), and to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act at a purchase price equal to 100% of their principal amount. The terms of the Notes are governed by an Indenture, dated as of October 28, 2020, among Finco, the Issuer, the guarantors named therein (the "*Notes Guarantors*") and Wilmington Trust, National Association, as trustee and collateral agent (the "*Indenture*"). The following summary is not a complete description of all of the terms of the Indenture or the Notes and is qualified in its entirety by the copy of the Indenture which is attached as Exhibit 4.4 and incorporated herein by reference.

Interest and maturity. Interest on the Notes is payable semi-annually in arrears on May 15 and November 15 at a rate of 6.50% per annum, commencing on May 15, 2021. The Notes will mature on November 15, 2028.

Guarantees. The Notes are guaranteed by Holdings and each of the Issuer's direct and indirect wholly owned material U.S. subsidiaries (subject to certain permitted exceptions) and Canadian subsidiaries (subject to certain permitted exceptions, including exceptions based on immateriality thresholders of aggregate assets and revenues of Canadian subsidiaries) that is a borrower or guarantor under the New Term Loan Facility.

Security and Ranking. The Notes and the related guarantees are the general, senior secured obligations of the Issuer and the Notes Guarantors, are secured on a first-priority *pari passu* basis by security interests on the fixed asset collateral (equal in priority with liens securing the New Term Loan Facility), and are secured on a second-priority basis in the current asset collateral (second in priority to the liens securing the New Revolving Credit Facility and equal in priority with liens securing the New Term Loan Facility), in each case, subject to certain limitations and exceptions and permitted liens.

The Notes and related guarantees rank (i) equally in right of payment with all of the Issuer's and the Guarantors' senior indebtedness, without giving effect to collateral arrangements (including the New Senior Secured Credit Facilities) and effectively equal to all of the Issuer's and the Guarantors' senior indebtedness secured on the same priority basis as the Notes, including the New Term Loan Facility, (ii) effectively subordinated to any of the Issuer's and the Guarantors' indebtedness that is secured by assets that do not constitute Collateral for the Notes to the extent of the value of the assets securing such indebtedness and to indebtedness that is secured by a senior-priority lien, including the New Revolving Credit Facility to the extent of the value of the current asset collateral and (iii) structurally subordinated to the liabilities of the Issuer's non-Guarantor subsidiaries.

Optional redemption for the Notes. The Notes are redeemable on or after November 15, 2023 at the applicable redemption prices specified in the Indenture plus accrued and unpaid interest. The Notes may also be redeemed at any time prior to November 15, 2023 at a redemption price equal to 100% of the aggregate principal amount of such Notes to be redeemed plus a "make-whole" premium, plus accrued and unpaid interest. In addition, the Issuer may redeem up to 40% of the aggregate principal amount of Notes before November 15, 2023 with an amount not to exceed the net cash proceeds of certain equity offerings. Furthermore, prior to November 15, 2023 the Issuer may redeem during each calendar year up to 10% of the aggregate principal amount of the Notes at a redemption price equal to 103% of the aggregate principal amount of such Notes to be redeemed, plus accrued and unpaid interest. If the Issuer or its restricted subsidiaries sell certain of their respective assets or experience specific kinds of changes of control, subject to certain exceptions, the Issuer must offer to purchase the Notes at par. In connection with any offer to purchase all Notes, if holders of no less than 90% of the aggregate principal amount of Notes validly tender their Notes, the Issuer is entitled to redeem any remaining Notes at the price offered to each holder.

Restrictive covenants. The Notes are subject to covenants that, among other things limit the Issuer's ability and its restricted subsidiaries' ability to: incur additional indebtedness or guarantee indebtedness; pay dividends or make other distributions in respect of, or repurchase or redeem, the Issuer's or a parent entity's capital stock; prepay, redeem or repurchase certain indebtedness; issue certain preferred stock or similar equity securities; make loans and investments; sell or otherwise dispose of assets; incur liens; enter into transactions with affiliates; enter into agreements restricting the Issuer's subsidiaries' ability to pay dividends; and consolidate, merge or sell all or substantially all of the Issuer's assets. Most of these covenants will be suspended for so long as the Notes have investment grade ratings from both Moody's Investors Service, Inc. and S&P Global Ratings and so long as no default or event of default under the Indenture has occurred and is continuing.

Events of default. The following constitute events of default under the Notes, among others: default in the payment of interest; default in the payment of principal; failure to comply with covenants; failure to pay other indebtedness after final maturity or acceleration of other indebtedness exceeding a specified amount; certain events of bankruptcy; failure to pay a judgment for payment of money exceeding a specified aggregate amount; voidance of subsidiary guarantees; failure of any material provision of any security document or intercreditor agreement to be in full force and effect; and lack of perfection of liens on a material portion of the Collateral, in each case subject to applicable grace periods.

Use of proceeds. The Issuer intends to use the net proceeds from the issuance of Notes, borrowings under the New Senior Secured Credit Facilities, the net proceeds from the PIPE Investment and the cash balance then existing in Conyers Park's trust account, to fund the repayment of the Company's previous senior secured credit facilities and to pay fees and expenses related to the Transactions.

Item 3.02. Unregistered Sales of Equity Securities.

At the Closing, the Company (i) issued (a) 203,750,000 shares of Conyers Park Class A common stock plus (b) 5,000,000 shares of Conyers Park Class A common stock, which will remain subject to forfeiture unless and until vesting upon the achievement of a market performance condition described further in the Proxy Statement, and (ii) consummated the PIPE Investment and issued 85,540,000 shares of its Class A common stock for aggregate gross proceeds of $855.4 million. Additionally, the 11,250,000 shares of Conyers Park Class B common stock, par value $0.0001 per share, held by the Sponsor automatically converted to shares of Class A common stock.

The Company issued the foregoing securities under Section 4(a)(2) of the Securities Act and/or Rule 506 of Regulation D promulgated under the Securities Act, as a transaction not requiring registration under Section 5 of the Securities Act. The parties receiving the securities represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution, and appropriate restrictive legends were affixed to the certificates representing the securities (or reflected in restricted book entry with the Company's transfer agent). The parties also had adequate access, through business or other relationships, to information about the Company.

Item 5.01. Changes in Control of Registrant.

Reference is made to the disclosure described in the Proxy Statement in the Section entitled "*Proposal No. 1—The Business Combination Proposal*" beginning on page 110 thereof, which is incorporated herein by reference. Further reference is made to the information contained in Item 2.01 to this Report.

After giving effect to the Transactions, the redemption of public shares as described above and the consummation of the PIPE Investment, there are currently 318,425,182 shares of the Company's Class A common stock issued and outstanding. Together, Topco and the Advantage Sponsors beneficially own approximately 75.0% of the outstanding shares of Class A common stock of the Company.

Holders of uncertificated shares of Conyers Park's Class A common stock immediately prior to the business combination have continued as holders of uncertificated shares of Advantage's Class A common stock.

Holders of Conyers Park's shares who have filed reports under the Exchange Act with respect to those shares should indicate in their next filing, or any amendment to a prior filing, filed on or after the Closing Date that Advantage is the successor to Conyers Park.

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

Effective as of the Closing, the following people were appointed as directors of the Company:

Class I directors: Cameron Breitner, Timothy Flynn, Brian K. Ratzan, Ronald Blaylock and Virginie Costa;

Class II directors: Ryan Cotton, James M. Kilts, Beverly Chase and Elizabeth Munoz; and

Class III directors: Tiffany Han, Jon Sokoloff, David J. West and Tanya Domier.

Effective as of the Closing, the executive officers of the Company are:

Tanya Domier, Chief Executive Officer;

Brian Stevens, Chief Financial Officer and Chief Operating Officer; and

Jill Griffin, President and Chief Commercial Officer.

Reference is made to the disclosure described in the Proxy Statement in the Sections entitled "*Proposal No. 1—The Business Combination Proposal*" and "*Management After the Business Combination*" beginning on pages 110 and 208 thereof, respectively, for biographical information about each of the directors and officers following the Merger, which is incorporated herein by reference.

Reference is made to the Proxy Statement Section entitled "*Certain Relationships and Related Person Transactions*" beginning on page 310 thereof for a description of certain transactions between the Company and certain of its directors and officers, which is incorporated herein by reference.

Item 5.06. Change in Shell Company Status.

As a result of the Merger, the Company ceased being a shell company. Reference is made to the disclosure in the Proxy Statement in the sections entitled "*Proposal No. 1—The Business Combination Proposal*" beginning on page 110 thereof, which is incorporated herein by reference. Further reference is made to the information contained in Item 2.01 and Item 5.07 to this Report.

Item 8.01. Other Events.

On October 28, 2020, the parties issued a joint press release announcing the completion of the Merger, a copy of which is furnished as Exhibit 99.1 hereto.

Item 9.01. Financial Statement and Exhibits.

(a) Financial Statements of Businesses Acquired.

Advantage's consolidated statement of income and comprehensive income data and consolidated statement of cash flows data for the years ended December 31, 2017, 2018 and 2019 and the consolidated balance sheet data as of December 31, 2018 and 2019, and the related notes to the financial statements, are set forth in the Proxy Statement beginning on page F-37 and incorporated herein by reference. Advantage's unaudited consolidated statement of income and comprehensive income data and consolidated statement of cash flows data for the six months ended June 30, 2019 and 2020 and the consolidated balance sheet data as of June 30, 2020, and the notes related thereto, are set forth in the Proxy Statement beginning on page F-91 and incorporated herein by reference.

Conyers Park's audited balance sheet as of December 31, 2019, the related statements of operations, changes in stockholder's equity and cash flows for the period from May 2, 2019 (inception) through December 31, 2019 and the related notes are set forth in the Proxy Statement beginning on page F-3 and incorporated herein by reference. Conyers Park's unaudited condensed balance sheet as of June 30, 2020, the related unaudited condensed statements of operations and changes in stockholder's equity for the three and six months ended June 30, 2020 and unaudited condensed statement of cash flows for the six months ended June 30, 2020 and the related notes are set forth in the Proxy Statement beginning on page F-20 and incorporated herein by reference.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed combined financial information of the Company as of June 30, 2020 and for the six months ended June 30, 2020 and for the year ended December 31, 2019, is filed as Exhibit 99.2 and incorporated herein by reference.

(d) Exhibits.

Exhibit Number	Description	Incorporated by Reference			
		Form	File No.	Exhibit	Filing Date
2.1†	Agreement and Plan of Merger, dated as of September 7, 2020, by and among Conyers Park II Acquisition Corp., CP II Merger Sub, Inc., Advantage Solutions Inc., and Karman Topco L.P.	8-K	001-38990	2.1	September 8, 2020
3.1	Second Amended and Restated Certificate of Incorporation of Advantage Solutions Inc.				
3.2	Second Amended and Restated Bylaws of Advantage Solutions Inc.				
4.1	Specimen Common Stock Certificate				
4.2	Warrant Agreement, dated July 22, 2019, between Conyers Park II Acquisition Corp. and Continental Stock Transfer & Trust Company	8-K	001-38990	4.1	July 22, 2019
4.3	Specimen Warrant Certificate (included in Exhibit 4.2)				
4.4	Indenture, dated as of October 28, 2020, among Advantage Solutions FinCo LLC, Advantage Sales & Marketing Inc., the guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent				
4.5	Form of 6.50% Senior Secured Notes due 2028 (included in Exhibit 4.4)				
10.1	Sponsor Agreement, dated as of September 7, 2020, by and among Conyers Park II Sponsor LLC, the other holders of Acquiror Class B Common Stock set forth therein, Conyers Park II Acquisition Corp., and Advantage Solutions Inc.	8-K	001-38990	10.1	September 8, 2020
10.2	Amended and Restated Stockholders Agreement, dated as of October 27, 2020, by and among Conyers Park II Acquisition Corp., Karman Topco L.P., CVC ASM Holdco, L.P., the entities identified on the signature pages thereto under the heading “LGP Stockholders”, BC Eagle Holdings, L.P., and Conyers Park II Sponsor LLC				
10.3	Registration Rights Agreement, dated as of September 7, 2020 by and between Karman Topco L.P., Karman II Coinvest LP, Green Equity Investors VI, L.P., Green Equity Investors Side VI, L.P., LGP Associates VI-A LLC, LGP Associates VI-B LLC, CVC ASM Holdco, LP, JCP ASM Holdco, L.P., Karman Coinvest L.P., Centerview Capital, L.P., Centerview Employees, L.P., BC Eagle Holdings, L.P. and Yonghui Investment Limited, Conyers Park II Sponsor LLC and the other holders of Common Series B Units, Vested Common Series C Units and Vested Common Series C-2 Units of Holdings listed on the schedule thereto as Contributing Investors.				

10.4	Form of Investor Subscription Agreement	8-K	001-38990	10.4	September 8, 2020
10.5	Form of Sponsor Subscription Agreement	8-K	001-38990	10.5	September 8, 2020
10.6#	Advantage Solutions Inc. 2020 Incentive Plan				
10.6(a)#	Form of Stock Option Award Grant Notice and Agreement under the Advantage Solutions Inc. 2020 Incentive Plan				
10.6(b)#	Form of Restricted Stock Award Grant Notice and Agreement under the Advantage Solutions Inc. 2020 Incentive Plan				
10.7#	Advantage Solutions Inc. 2020 Employee Stock Purchase Plan				
10.8#	Amended and Restated Employment Agreement, dated December 17, 2010, by and between Tanya Domier and Advantage Sales & Marketing LLC				
10.8(a)#	Amendment No. 1 to Amended and Restated Employment Agreement, dated October 1, 2013, by and between Tanya Domier and Advantage Sales & Marketing LLC				
10.8(b)#	Amendment No. 2 to Amended and Restated Employment Agreement, dated October 1, 2014, by and between Tanya Domier and Advantage Sales & Marketing LLC				
10.8(c)#	Amendment No. 3 to Amended and Restated Employment Agreement, dated June 11, 2020, by and between Tanya Domier and Advantage Sales & Marketing LLC				
10.9#	Second Amended and Restated Employment Agreement, dated September 3, 2019, by and between Brian Stevens and Advantage Sales & Marketing LLC				
10.10#	Amended and Restated Employment Agreement, dated September 3, 2019, by and between Jill Griffin and Advantage Sales & Marketing LLC				
10.11#	Form of Indemnification Agreement				
10.12#	Form of Letter Agreement Regarding Management Incentive Plan Payments Acceleration				
10.13#	Letter Agreement, dated November 1, 2020, by and between Tanya Domier and ASI Intermediate Corp.				

10.14	Eighth Amended and Restated Agreement of Limited Partnership for Karman Topco L.P., dated as of September 7, 2020
10.15	ABL Revolving Credit Agreement, dated October 28, 2020, by and among Advantage Sales & Marketing Inc., as Borrower, Karman Intermediate Corp., Bank of America, N.A., as Administrative Agent and Collateral Agent, and the lender parties thereto.
10.16	First Lien Credit Agreement, dated October 28, 2020, by and among Advantage Sales & Marketing Inc., as Borrower, Karman Intermediate Corp., Bank of America, N.A., as Administrative Agent and Collateral Agent, and the lender parties thereto.
14.1	Code of Business Conduct and Ethics of Advantage Solutions Inc. dated October 28, 2020
16.1	Letter from WithumSmith+Brown, PC, dated October 28, 2020
21.1	List of Subsidiaries
99.1	Press release, dated October 28, 2020
99.2	Unaudited pro forma condensed combined financial information

† Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(b)(2). The Registrant agrees to furnish supplementally a copy of all omitted exhibits and schedules to the SEC upon its request.

# Indicates management contract or compensatory plan or arrangement.

SIGNATURE

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

Dated: November 3, 2020

ADVANTAGE SOLUTIONS INC.

By: /s/ Brian Stevens
Brian Stevens
Chief Financial Officer and Chief Operating Officer

Exhibit 3.1

SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

ADVANTAGE SOLUTIONS INC.

Advantage Solutions Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is "Advantage Solutions Inc." The original certificate of incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on May 2, 2019 (the "Original Certificate") under the name "Conyers Park II Acquisition Corp."

2. An amended and restated certificate of incorporation, which amended and restated the Original Certificate in its entirety, was filed with the Secretary of State of the State of Delaware in July, 2019 (the "Existing Certificate").

3. Pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware, this Second Amended and Restated Certificate of Incorporation (the "Amended and Restated Certificate of Incorporation") is being amended and restated in connection with the transactions contemplated by that certain Agreement and Plan of Merger by and among the Corporation, CP II Merger Sub, Inc., Advantage Solutions Inc. and Karman Topco L.P.. dated as of September 7, 2020.

4. The text of the Existing Certificate is hereby integrated and restated in its entirety to read as follows:

ARTICLE I
NAME

The name of the corporation is Advantage Solutions Inc.

ARTICLE II
REGISTERED OFFICE AND AGENT

The address of the Corporation's registered office in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

ARTICLE III
PURPOSE AND DURATION

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware (the "DGCL"). The Corporation is to have a perpetual existence.

ARTICLE IV
CAPITAL STOCK

The total number of shares of all classes of capital stock that the Corporation shall have authority to issue is 3,300,000,000, of which (i) 3,290,000,000 shares shall be a class designated as Class A common stock, par value $0.0001 per share ("Common Stock"), and (ii) 10,000,000 shares shall be a class designated as undesignated preferred stock, par value $0.0001 per share ("Preferred Stock").

Section 1. Subject to the rights of the holders of any series of Preferred Stock, the number of authorized shares of any of the Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares of such class thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the DGCL or any successor provision thereof, and no vote of the holders of any shares of Common Stock or Preferred Stock voting separately as a class shall be required therefor.

Section 2. Subject to all the rights, powers and preferences of the Preferred Stock and except as provided by law or in this Amended and Restated Certificate of Incorporation (including any Certificate of Designation (as defined below): (i) the holders of the Common Stock shall have the exclusive right to vote for the election of directors of the Corporation and on all other matters requiring stockholder action, each outstanding share entitling the holder thereof to one vote on each matter properly submitted to the stockholders of the Corporation for their vote; provided, however, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Certificate of Designation) that alters or changes the powers, preferences, rights or other terms of one or more outstanding series of Preferred Stock if the holders of such affected series of Preferred Stock are entitled to vote, either separately or together with the holders of one or more other such series, on such amendment pursuant to this Amended and Restated Certificate of Incorporation (including any Certificate of Designation) or pursuant to the DGCL; (ii) dividends may be declared and paid or set apart for payment upon the Common Stock out of any assets or funds of the Corporation legally available for the payment of dividends, but only when and as declared by the Board of Directors of the Corporation (the "Board") or any authorized committee thereof; and (iii) upon the voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the net assets of the Corporation shall be distributed pro rata to the holders of the Common Stock.

Section 3. Shares of Preferred Stock may be issued from time to time in one or more series. The Board, or any authorized committee thereof, is hereby authorized to provide from time to time by resolution or resolutions for the creation and issuance, out of the authorized and unissued shares of Preferred Stock, of one or more series of Preferred Stock by filing a certificate (a "Certificate of Designation") pursuant to the DGCL, setting forth such resolution or resolutions and, with respect to each such series, establishing the designation of such series and the number of shares to be included in such series and fixing the terms of such series, the voting powers (full or limited, or no voting power), preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof, of the shares of each such series. Without limiting the generality of the foregoing, and subject to the rights of the holders of any series of Preferred Stock then outstanding, the resolution or resolutions providing for the establishment of any series of Preferred Stock may, to the extent permitted by law, provide that such series shall be superior to, rank equally with or be junior to the Preferred Stock of any other series. The terms, voting powers, preferences and relative, participating, optional and other special rights, and the qualifications, limitations or restrictions thereof, of each series of Preferred Stock may be different from those of any and all other series at any time outstanding. Except as otherwise expressly provided in this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock), no vote of the holders of shares of Preferred Stock or Common Stock shall be a prerequisite to the issuance of any shares of any series of the Preferred Stock so authorized in

accordance with this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock). Except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) or pursuant to the DGCL. Unless otherwise provided in the Certificate of Designation establishing a series of Preferred Stock, the Board may, by resolution or resolutions, increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of such series and, if the number of shares of such series shall be so decreased, the shares constituting such decrease shall resume the status that they had prior to the adoption of the resolution or resolutions originally fixing the number of shares of such series.

ARTICLE V
BOARD OF DIRECTORS

For the management of the business and for the conduct of the affairs of the Corporation, it is further provided that:

Section 1. Except as otherwise provided in this Amended and Restated Certificate of Incorporation and the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board. Subject to the terms of the Stockholders Agreement and any special rights of the holders of Preferred Stock to elect directors, the number of directors which shall constitute the whole Board shall be fixed exclusively by one or more resolutions adopted from time to time by the Board. Except as otherwise expressly provided by the bylaws of the Corporation (as the same may be amended and/or restated from time to time, the "Bylaws") or delegated by resolution of the Board, the Board shall have the exclusive power and authority to appoint and remove officers of the Corporation.

Section 2. Other than any directors elected by the separate vote of the holders of one or more series of Preferred Stock, if applicable, the Board shall be and is divided into three classes, designated as Class I, Class II and Class III, as nearly equal in number as possible. The Board may assign members of the Board already in office to such classes as of the effectiveness of this Amended and Restated Certificate of Incorporation (the "Effective Time"). Directors shall be assigned to each class in accordance with a resolution or resolutions adopted by the Board. At the first annual meeting of stockholders following the Effective Time, the term of office of the Class I directors shall expire and Class I directors elected to succeed those directors whose terms expired shall be elected for a full term of three years. At the second annual meeting of stockholders following the Effective Time, the term of office of the Class II directors shall expire and Class II directors elected to succeed those directors whose terms expired shall be elected for a full term of three years. At the third annual meeting of stockholders following the Effective Time, the term of office of the Class III directors shall expire and Class III directors elected to succeed those directors whose terms expired shall be elected for a full term of three years. Subject to any special rights of the holders of one or more series of Preferred Stock to elect directors, at each succeeding annual meeting of stockholders, directors shall be elected for a full term of three years to succeed the directors of the class whose terms expire at such annual meeting. If the number of such directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible, and any such additional director of any class elected to fill a newly created directorship resulting from an increase in such class shall hold office for a term that shall coincide with the remaining term of that class, but in no case shall a decrease in the number of directors remove or shorten the term of any incumbent director. Any such director shall hold office until the annual meeting at which

his or her term expires and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, disqualification or removal from office.

Section 3. Subject to any special rights of the holders of one or more series of Preferred Stock to elect directors, any director may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock of the Corporation entitled to vote on the election of directors.

Section 4. Except as otherwise expressly required by law, subject to any special rights of the holders of one or more series of Preferred Stock to elect directors and subject to the terms of the Stockholders Agreement, any vacancies on the Board resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall be filled only by the affirmative vote of a majority of the directors then in office, even if less than a quorum, and shall not be filled by the stockholders (except as otherwise provided in the Stockholders Agreement). Any director appointed in accordance with the preceding sentence shall hold office for a term that shall coincide with the remaining term of the class to which the director shall have been appointed and until such director's successor shall have been elected and qualified or until his or her earlier death, resignation, disqualification or removal.

Section 5. During any period when the holders of any series of Preferred Stock have the special right to elect additional directors, upon commencement and for the duration of such period during which such right continues: (i) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of additional directors, and the holders of such series of Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to the Certificate of Designation establishing such series of Preferred Stock; and (ii) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to the Certificate of Designation establishing such series of Preferred Stock, whichever occurs earlier, subject to his or her earlier death, resignation, disqualification or removal. Except as otherwise provided by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation establishing any series of Preferred Stock), whenever the holders of any series of Preferred Stock having the special right to elect additional directors are divested of such right pursuant to this Amended and Restated Certificate of Incorporation (including pursuant to any such Certificate of Designation), the terms of office of all such additional directors elected by the holders of such series, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate and the total authorized number of directors of the Corporation shall be reduced accordingly.

Section 6. The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

Section 7. Except as may otherwise be set forth in the resolution or resolutions of the Board providing for the issuance of one or more series of Preferred Stock, and then only with respect to such series of Preferred Stock, cumulative voting in the election of directors is specifically denied.

ARTICLE VI
STOCKHOLDERS

Section 1. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of the stockholders of the Corporation (and may not be taken by consent of the stockholders in lieu of a meeting); provided, however, that any action required or permitted to be taken by any holders of Preferred Stock, voting separately as a series or separately as a

class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, to the extent expressly so provided by the applicable Certificate of Designation relating to such series of Preferred Stock.

Section 2. Subject to the special rights of the holders of one or more series of Preferred Stock, special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time by the Board, but such special meetings may not be called by stockholders or any other Person or Persons (as defined below).

Section 3. Advance notice of stockholder nominations for the election of directors and of other business proposed to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

ARTICLE VII
LIABILITY AND INDEMNIFICATION

Section 1. To the fullest extent permitted by the DGCL (including Section 102(b)(7)), as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is amended after approval by the stockholders of this Article VII to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended, automatically and without further action, upon the date of such amendment.

Section 2. The Corporation, to the fullest extent permitted by law, shall indemnify and advance expenses to any Person made or threatened to be made a party to any action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Corporation or any predecessor of the Corporation, or, while serving as a director or officer of the Corporation, serves or served at any other enterprise as a director or officer at the request of the Corporation or any predecessor to the Corporation.

Section 3. The Corporation, to the fullest extent permitted by law, may indemnify and advance expenses to any Person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was an employee or agent of the Corporation or any predecessor of the Corporation, or serves or served at any other enterprise as an employee or agent at the request of the Corporation or any predecessor to the Corporation.

Section 4. Neither any amendment or repeal of this Article VII, nor the adoption by amendment of this Amended and Restated Certificate of Incorporation of any provision inconsistent with this Article VII, shall eliminate or reduce the effect of this Article VII in respect of any matter occurring, or any action or proceeding accruing or arising (or that, but for this Article VII, would accrue or arise) prior to such amendment or repeal or adoption of an inconsistent provision.

ARTICLE VIII
EXCLUSIVE FORUM

Section 1. Unless the Corporation consents in writing to the selection of an alternative forum, (a) the Court of Chancery (the "Chancery Court") of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or, in the event that the federal district court for the District of Delaware does not have jurisdiction, other state courts

of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Corporation, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer or stockholder of the Corporation to the Corporation or to the Corporation's stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the Bylaws or this Amended and Restated Certificate of Incorporation (as it may be amended and/or restated from time to time) or (iv) any action, suit or proceeding asserting a claim against the Corporation governed by the internal affairs doctrine; and (b) subject to the preceding provisions of this Article VIII, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. If any action the subject matter of which is within the scope of clause (a) of the immediately preceding sentence is filed in a court other than the courts in the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (x) the personal jurisdiction of the state and federal courts in the State of Delaware in connection with any action brought in any such court to enforce the provisions of clause (a) of the immediately preceding sentence and (y) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Section 2. Any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article VIII. Notwithstanding the foregoing, the provisions of this Article VIII shall not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts of the United States have exclusive jurisdiction.

ARTICLE IX

CERTAIN STOCKHOLDER RELATIONSHIPS

Section 1. In recognition and anticipation that (i) certain directors, principals, officers, employees and/or other representatives of the Principal Stockholder, the CP Sponsor and their respective Affiliates (as defined below) may serve as directors, officers or agents of the Corporation, (ii) the Principal Stockholder, the CP Sponsor and their respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, and (iii) members of the Board who are not employees of the Corporation (the "Non-Employee Directors") and their respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, the provisions of this Article IX are set forth to regulate and define the conduct of certain affairs of the Corporation with respect to certain classes or categories of business opportunities as they may involve any of the Principal Stockholder, the CP Sponsor, the Non-Employee Directors or their respective Affiliates and the powers, rights, duties and liabilities of the Corporation and its directors, officers and stockholders in connection therewith.

Section 2. None of (i) the Principal Stockholder or any of its Affiliates, (ii) the CP Sponsor or any of its Affiliates or (iii) any Non-Employee Director or his or her Affiliates (the Persons identified in (i), (ii) and (iii) above being referred to, collectively, as the "Identified Persons" and, individually, as an "Identified Person") shall, to the fullest extent permitted by law, have any duty to refrain from directly or indirectly (1) engaging in the same or similar business activities or lines of business in which the Corporation or any of its Affiliates now engages or proposes to engage or (2) otherwise competing with the Corporation or any of its Affiliates, and, to the fullest extent permitted by law, no Identified Person shall be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any

fiduciary duty solely by reason of the fact that such Identified Person engages in any such activities. To the fullest extent permitted by law, the Corporation hereby renounces any interest or expectancy in, or right to be offered an opportunity to participate in, any business opportunity which may be a corporate opportunity for an Identified Person and the Corporation or any of its Affiliates, except as provided in Section 3 of this Article IX. Subject to Section 3 of this Article IX, in the event that any Identified Person acquires knowledge of a potential transaction or other business opportunity which may be a corporate opportunity for itself, herself or himself and the Corporation or any of its Affiliates, such Identified Person shall, to the fullest extent permitted by law, have no duty (fiduciary, contractual or otherwise) to communicate or offer such transaction or other business opportunity to the Corporation or any of its Affiliates and, to the fullest extent permitted by law, shall not be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any duty (fiduciary, contractual or otherwise) as a stockholder, director or officer of the Corporation solely by reason of the fact that such Identified Person pursues or acquires such corporate opportunity for itself, herself or himself, or offers or directs such corporate opportunity to another Person.

Section 3. The Corporation does not renounce its interest in any corporate opportunity offered to any Non-Employee Director if such opportunity is expressly offered to such Person solely in his or her capacity as a director or officer of the Corporation, and the provisions of Section 2 of this Article IX shall not apply to any such corporate opportunity.

Section 4. In addition to and notwithstanding the foregoing provisions of this Article IX, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Corporation if it is a business opportunity that (i) the Corporation is neither financially or legally able, nor contractually permitted, to undertake, (ii) from its nature, is not in the line of the Corporation's business or is of no practical advantage to the Corporation or (iii) is one in which the Corporation has no interest or reasonable expectancy, in each case as determined by the Board.

Section 5. For purposes of this Article IX, "Affiliate" shall mean (a) in respect of the Principal Stockholder, any Person that, directly or indirectly, is controlled by the Principal Stockholder, controls the Principal Stockholder or is under common control with the Principal Stockholder and shall include any principal, member, director, partner, stockholder, officer, employee or other representative of any of the foregoing (other than the Corporation and any entity that is controlled by the Corporation), (b) in respect of the CP Sponsor, any Person that, directly or indirectly, is controlled by the CP Sponsor, controls the CP Sponsor or is under common control with the CP Sponsor and shall include any principal, member, director, partner, stockholder, officer, employee or other representative of any of the foregoing (other than the Corporation and any entity that is controlled by the Corporation), (c) in respect of a Non-Employee Director, any Person that, directly or indirectly, is controlled by such Non-Employee Director (other than the Corporation and any entity that is controlled by the Corporation) and (d) in respect of the Corporation, any Person that, directly or indirectly, is controlled by the Corporation.

Section 6. To the fullest extent permitted by law, any Person purchasing or otherwise acquiring any interest in any shares of capital stock of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article IX.

ARTICLE X
AMENDMENT OF THE CERTIFICATE OF INCORPORATION AND BYLAWS

Section 1. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by this Amended and Restated Certificate of Incorporation and the DGCL, and all rights, preferences and privileges herein conferred upon stockholders by and pursuant to this Amended and

Restated Certificate of Incorporation in its current form or as hereafter amended are granted, subject to the rights reserved in this Article X. Notwithstanding the foregoing and notwithstanding any other provisions of this Amended and Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or classes or series of stock required by law or by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock entitled to vote thereon, voting together as a single class, shall be required to alter, amend or repeal Articles V, VI, VII, VIII, IX or this Article X.

Section 2. The Board is expressly authorized to make, repeal, alter, amend and rescind, in whole or in part, the Bylaws. Notwithstanding the foregoing or any other provisions of this Amended and Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or classes or series of stock required by law or by this Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock entitled to vote thereon, voting together as a single class, shall be required in order for the stockholders of the Corporation to alter, amend or repeal, in whole or in part, any provision of the Bylaws or to adopt any provision inconsistent therewith.

ARTICLE XI

DGCL SECTION 203 AND BUSINESS COMBINATIONS

Section 1. The Corporation hereby expressly elects not to be governed by Section 203 of the DGCL.

Section 2. Notwithstanding the foregoing, the Corporation shall not engage in any business combination (as defined below), at any point in time at which the Corporation's Common Stock is registered under Section 12(b) or 12(g) of the Exchange Act, with any interested stockholder (as defined below) for a period of three (3) years following the time that such stockholder became an interested stockholder, unless:

(a) prior to such time, the Board approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder,

(b) upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock (as defined below) of the Corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned (i) by persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer, or

(c) at or subsequent to such time, the business combination is approved by the Board and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock of the Corporation which is not owned by the interested stockholder.

Section 3. For purposes of this Article XI, references to:

(a) "affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another person.

(b) "associate", when used to indicate a relationship with any person, means: (i) any corporation, partnership, unincorporated association or other entity of which such person is a director, officer or partner or is, directly or indirectly, the owner of 20% or more of any class of voting stock; (ii) any trust or other estate in which such person has at least a 20% beneficial interest or as to which such person serves as trustee or in a similar fiduciary capacity; and (iii) any relative or spouse of such person, or any relative of such spouse, who has the same residence as such person.

(c) "Karman Direct Transferee" means any person that acquires (other than in a registered public offering) directly from Karman Topco L.P. or any of its affiliates or successors or any "group", or any member of any such group, of which such persons are a party under Rule 13d-5 of the Exchange Act, beneficial ownership of 15% or more of the then outstanding voting stock of the Corporation.

(d) "Karman Indirect Transferee" means any person that acquires (other than in a registered public offering) directly from any Karman Direct Transferee or any other Karman Indirect Transferee beneficial ownership of 15% or more of the then outstanding voting stock of the Corporation.

(e) "business combination", when used in reference to the Corporation and any interested stockholder of the Corporation, means:

(i) any merger or consolidation of the Corporation or any direct or indirect majority-owned subsidiary of the Corporation (a) with the interested stockholder, or (b) with any other corporation, partnership, unincorporated association or other entity if (x) the merger or consolidation is caused by the interested stockholder and (y) as a result of such merger or consolidation Section 2 of this Article XI is not applicable to the surviving entity;

(ii) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions), except proportionately as a stockholder of the Corporation, to or with the interested stockholder, whether as part of a dissolution or otherwise, of assets of the Corporation or of any direct or indirect majority-owned subsidiary of the Corporation which assets have an aggregate market value equal to 10% or more of either the aggregate market value of all the assets of the Corporation determined on a consolidated basis or the aggregate market value of all the outstanding stock of the Corporation;

(iii) any transaction which results in the issuance or transfer by the Corporation, or by any direct or indirect majority-owned subsidiary of the Corporation, of any stock of the Corporation, or of such subsidiary, to the interested stockholder, except: (a) pursuant to the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation, or any such subsidiary, which securities were outstanding prior to the time that the interested stockholder became such; (b) pursuant to a merger under Sections 251(g) of the DGCL; (c) pursuant to a dividend or distribution paid or made, or the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary which security is distributed, pro rata to all holders of a class or series of stock of the Corporation subsequent to the time the interested stockholder became such; (d) pursuant to an exchange offer by the Corporation to purchase stock made on the same terms to all holders of said stock; or (e) any issuance or transfer of stock by the Corporation; provided, however, that in no case under items (c) through (e) of this subsection (iii) shall there be an increase in

the interested stockholder's proportionate share of the stock of any class or series of the Corporation or of the voting stock of the Corporation (except as a result of immaterial changes due to fractional share adjustments);

(iv) any transaction involving the Corporation, or any direct or indirect majority-owned subsidiary of the Corporation, which has the effect, directly or indirectly, of increasing the proportionate share of stock of any class or series, or securities exercisable for, exchangeable for or convertible into stock of any class or series, of the Corporation, or of any such subsidiary, which is owned by the interested stockholder, except as a result of immaterial changes due to fractional share adjustments or as a result of any purchase or redemption of any shares of stock not caused, directly or indirectly, by the interested stockholder; or

(v) any receipt by the interested stockholder of the benefit, directly or indirectly (except proportionately as a stockholder of the Corporation), of any loans, advances, guarantees, pledges, or other financial benefits (other than those expressly permitted in subsections (i) through (iv) above) provided by or through the Corporation or any direct or indirect majority-owned subsidiary of the Corporation.

(f) "control", including the terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting stock, by contract or otherwise. A person who is the owner of 20% or more of the outstanding voting stock of a corporation, partnership, unincorporated association or other entity shall be presumed to have control of such entity, in the absence of proof by a preponderance of the evidence to the contrary. Notwithstanding the foregoing, a presumption of control shall not apply where such person holds voting stock, in good faith and not for the purpose of circumventing this Section 2, as an agent, bank, broker, nominee, custodian or trustee for one or more owners who do not individually or as a group have control of such entity.

(g) "interested stockholder" means (x) any person (other than the Corporation or any direct or indirect majority-owned subsidiary of the Corporation) that (i) is the owner of 15% or more of the outstanding voting stock of the Corporation, or (ii) is an affiliate or associate of the Corporation and was the owner of 15% or more of the outstanding voting stock of the Corporation at any time within the three (3) year period immediately prior to the date on which it is sought to be determined whether such person is an interested stockholder, and (y) the affiliates and associates of such person; but "interested stockholder" shall not include (a) Karman Topco L.P., any Karman Direct Transferee, any Karman Indirect Transferee or any of their respective affiliates or successors or any "group", or any member of any such group, to which such persons are a party under Rule 13d-5 of the Exchange Act, or (b) any person whose ownership of shares in excess of the 15% limitation set forth herein is the result of any action taken solely by the Corporation, provided that such person shall be an interested stockholder if thereafter such person acquires any additional shares of voting stock of the Corporation, except as a result of further corporate action not caused, directly or indirectly, by such person. For the purpose of determining whether a person is an interested stockholder, the voting stock of the Corporation deemed to be outstanding shall include stock deemed to be owned by the person through application of the definition of "owner" below but shall not include any other unissued stock of the Corporation which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

(h) "owner," including the terms "own" and "owned," when used with respect to any stock, means a person that individually or with or through any of its affiliates or associates:

(i) beneficially owns such stock, directly or indirectly; or

(ii) has (a) the right to acquire such stock (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement or understanding, or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise; provided, however, that a person shall not be deemed the owner of stock tendered pursuant to a tender or exchange offer made by such person or any of such person's affiliates or associates until such tendered stock is accepted for purchase or exchange; or (b) the right to vote such stock pursuant to any agreement, arrangement or understanding; provided, however, that a person shall not be deemed the owner of any stock because of such person's right to vote such stock if the agreement, arrangement or understanding to vote such stock arises solely from a revocable proxy or consent given in response to a proxy or consent solicitation made to ten (10) or more persons; or

(iii) has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent as described in item (b) of subsection (ii) above), or disposing of such stock with any other person that owns, or whose affiliates or associates own, directly or indirectly, such stock.

(i) "person" means any individual, corporation, partnership, unincorporated association or other entity.

(j) "stock" means, with respect to any corporation, capital stock and, with respect to any other entity, any equity interest.

(k) "voting stock" means, with respect to a corporation, stock of any class or series entitled to vote generally in the election of directors and, with respect to any entity that is not a corporation, any equity interest entitled to vote generally in the election of the governing body of such entity. Every reference to a percentage of voting stock shall refer to such percentage of the votes of such voting stock.

ARTICLE XII

MISCELLANEOUS

If any provision or provisions of this Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provision or provisions in any other circumstance and of the remaining provisions of this Amended and Restated Certificate of Incorporation (including, without limitation, any Certificate of Designation relating to any series of Preferred Stock and each portion of any paragraph of this Amended and Restated Certificate of Incorporation or Certificate of Designation containing any such provision or provisions held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of this Amended and Restated Certificate of Incorporation (including, without limitation, any Certificate of Designation relating to any series of Preferred Stock and each such portion of any paragraph of this Amended and Restated Certificate of Incorporation or Certificate of Designation containing any such provision or provisions held to be invalid, illegal or unenforceable) shall be construed

so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service or for the benefit of the Corporation to the fullest extent permitted by law.

ARTICLE XIII

INTERPRETATION

For as long as the Stockholders Agreement remains in effect, in the event of any conflict between the terms and provisions of this Amended and Restated Certificate of Incorporation and those contained in the Stockholders Agreement, the terms and provisions of the Stockholders Agreement shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

ARTICLE XIV

DEFINITIONS

As used in this Amended and Restated Certificate of Incorporation, except as otherwise expressly provided herein and unless the context requires otherwise, the following terms shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person that controls, is controlled by or is under common control with such Person. For the purposes of this definition, "control," when used with respect to any Person, means the power to direct or cause the direction of the affairs or management of that Person, whether through the ownership of voting securities, as trustee (or the power to appoint a trustee), as a personal representative or executor, by contract or credit arrangement or otherwise, and "controlled" and "controlling" have meanings correlative to the foregoing.

"CP Sponsor" means Conyers Park II Sponsor LLC, a Delaware limited liability company, and its successors.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations).

"Person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

"Principal Stockholder" means Karman Topco L.P., a Delaware limited partnership, and its successors.

"Stockholders Agreement" means the Stockholders Agreement, dated September 7, 2020, by and among, *inter alia*, the Corporation, the Principal Stockholder, CP Sponsor, Green Equity Investors VI, L.P. and CVC ASM Holdco, L.P.

* * * *

This Seconded Amended and Restated Certificate of Incorporation is executed on this 28th day of October, 2020.

ADVANTAGE SOLUTIONS INC.

By: /s/ Bryce Robinson
Name: Bryce Robinson
Title: Secretary

Exhibit 3.2

Second Amended and Restated Bylaws of
Advantage Solutions Inc.
(a Delaware corporation)

Table of Contents

Second Amended and Restated Bylaws

of

Advantage Solutions Inc.

Article I - Corporate Offices

1.1 Registered Office.

The address of the registered office of Advantage Solutions Inc. (the "Corporation") in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation's certificate of incorporation, as the same may be amended and/or restated from time to time (the "Certificate of Incorporation").

1.2 Other Offices.

The Corporation may have additional offices at any place or places, within or outside the State of Delaware, as the Corporation's board of directors (the "Board") may from time to time establish or as the business of the Corporation may require.

Article II - Meetings of Stockholders

2.1 Place of Meetings.

Meetings of stockholders shall be held at such place, if any, within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation's principal executive office.

2.2 Annual Meeting.

The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 may be transacted. The Board may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board.

2.3 Special Meetings.

Special meetings of the stockholders may be called only by such Persons and only in such manner as set forth in the Certificate of Incorporation.

No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting.

2.4 Advance Notice Procedures for Business Brought before a Meeting.

(i) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in a notice of meeting given by or at the direction of the Board, (b) if not specified in a notice of meeting, otherwise brought before the meeting by the Board or the chairperson of the meeting, or (c) otherwise properly brought before the meeting by a stockholder present in Person who (A) (1) was a stockholder of record of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.4 or (B) properly made such proposal in accordance with Rule 14a-8 under the Exchange Act, which proposal has been included in the proxy statement for the annual meeting. The foregoing clause (c) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. The only matters that may be brought before a special meeting are the matters specified in the Corporation's notice of meeting given by or at the direction of the Person calling the meeting pursuant to the Certificate of Incorporation and Section 2.3 of these bylaws. For purposes of this Section 2.4 and Section 2.5 of these bylaws, "present in Person" shall mean that the stockholder proposing that the business be brought before the annual or special meeting of the Corporation, or, if the proposing stockholder is not an individual, a qualified representative of such proposing stockholder, shall appear at such annual meeting, and a "qualified representative" of such proposing stockholder shall be, if such proposing stockholder is (x) a general or limited partnership, any general partner or Person who functions as a general partner of the general or limited partnership or who controls the general or limited partnership, (y) a corporation or a limited liability company, any officer or Person who functions as an officer of the corporation or limited liability company or any officer, director, general partner or Person who functions as an officer, director or general partner of any entity ultimately in control of the corporation or limited liability company or (z) a trust, any trustee of such trust. This Section 2.4 shall apply to any business that may be brought before an annual or special meeting of stockholders other than nominations for election to the Board at an annual meeting, which shall be governed by Section 2.5 of these bylaws. Stockholders seeking to nominate Persons for election to the Board must comply with Section 2.5 of these bylaws, and this Section 2.4 shall not be applicable to nominations for election to the Board except as expressly provided in Section 2.5 of these bylaws.

(ii) Without qualification, for business to be properly brought before an annual meeting by a stockholder, the stockholder must (a) provide Timely Notice (as defined below) thereof in writing and in proper form to the secretary of the Corporation and (b) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the one-year anniversary of the preceding year's annual meeting; *provided, however*, that if the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the ninetieth (90th) day prior to such annual meeting or, if later, the tenth (10th) day following the day on which public disclosure of the date of such annual meeting was first made (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of Timely Notice as described above.

(iii) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the secretary shall set forth:

(a) As to each Proposing Person (as defined below), (A) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); and (B) the number of shares of each class or series of stock of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of stock of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future (the disclosures to be made pursuant to the foregoing clauses (A) and (B) are referred to as "Stockholder Information");

(b) As to each Proposing Person, (A) the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) ("Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Person with respect to any shares of any class or series of stock of the Corporation; *provided* that, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, *provided*, further, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic Equity Position held by such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (B) any rights to dividends on the shares of any class or series of stock of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of the Corporation, (C) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (D) any other material relationship between such Proposing Person, on the one hand, and the Corporation or any affiliate of the Corporation, on the other hand, (E) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation or any affiliate of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement) and (F) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in

support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (A) through (F) are referred to as "Disclosable Interests"); *provided*, *however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner; and

(c) As to each item of business that the Proposing Person proposes to bring before the annual meeting, (A) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (B) the text of the proposal or business (including the text of any resolutions proposed for consideration), (C) a reasonably detailed description of all agreements, arrangements and understandings (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other Person or entity (including their names) in connection with the proposal of such business by such stockholder and (D) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act; *provided*, *however*, that the disclosures required by this Section 2.4(iii) shall not include any disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner.

(iv) For purposes of this Section 2.4, the term "Proposing Person" shall mean (a) the stockholder of record providing the notice of business proposed to be brought before an annual meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made or (c) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

(v) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the secretary of the Corporation at the principal executive offices of the Corporation not later than five (5) business days after the record date for notice of the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof).

(vi) Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at an annual meeting that is not properly brought before the meeting in accordance with this Section 2.4. The presiding officer of the meeting shall, if the facts warrant, determine that the business was

not properly brought before the meeting in accordance with this Section 2.4, and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(vii) In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(viii) For purposes of these bylaws, "public disclosure" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

2.5 Advance Notice Procedures for Nominations of Directors.

(i) Nominations of any Person for election to the Board at an annual meeting may be made at such meeting only (a) by or at the direction of the Board, including by any committee or Persons authorized to do so by the Board or these bylaws, or (b) by a stockholder present in Person (as defined in Section 2.4 of these bylaws) (1) who was a stockholder of record of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.5 as to such notice and nomination. The foregoing clause (b) shall be the exclusive means for a stockholder to make any nomination of a Person or Persons for election to the Board at any annual meeting of stockholders.

(ii) Without qualification, for a stockholder to make any nomination of a Person or Persons for election to the Board at an annual meeting, the stockholder must (a) provide Timely Notice (as defined in Section 2.4(ii) of these bylaws) thereof in writing and in proper form to the secretary of the Corporation, (b) provide the information, agreements and questionnaires with respect to such stockholder and its candidate for nomination as required to be set forth by this Section 2.5 and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(iii) To be in proper form for purposes of this Section 2.5, a stockholder's notice to the secretary of the Corporation shall set forth:

(a) As to each Nominating Person (as defined below), the Stockholder Information (as defined in Section 2.4(iii)(a) of these bylaws) except that for purposes of this Section 2.5, the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(a);

(b) As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(iii)(b) of these bylaws, except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(b) and the disclosure with respect to the business to be brought before the meeting in Section 2.4(iii)(c) of these bylaws shall be made with respect to nomination of each Person for election as a director at the meeting); and

(c) As to each candidate whom a Nominating Person proposes to nominate for election as a director, (A) all information with respect to such candidate for nomination that would be required to be set forth in a stockholder's notice pursuant to this Section 2.5 if such candidate for nomination were a Nominating Person, (B) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (C) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (A) through (C) are referred to as "Nominee Information"), and (D) a completed and signed questionnaire, representation and agreement as provided in Section 2.5(vi) of these bylaws.

(iv) For purposes of this Section 2.5, the term "Nominating Person" shall mean (a) the stockholder of record providing the notice of the nomination proposed to be made at the meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made and (c) any other participant in such solicitation.

(v) A stockholder providing notice of any nomination proposed to be made at a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.5 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the secretary of the Corporation at the principal executive offices of the Corporation not later than five (5) business days after the record date for notice of the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof).

(vi) To be eligible to be a candidate for election as a director of the Corporation at an annual meeting, a candidate must be nominated in the manner prescribed in this Section 2.5 and the candidate for nomination, whether nominated by the Board or by a stockholder of record, must have previously delivered (in accordance with the time period prescribed for delivery in a notice to such candidate given by or on behalf of the Board), to the secretary of the Corporation at the principal executive offices of the Corporation, a completed written questionnaire (in the form provided by the Corporation) with respect to the background, qualifications, stock ownership and independence of such candidate for nomination.

(vii) The Board may also require any proposed candidate for nomination as a Director to furnish such other information as may reasonably be requested by the Board in writing prior to the

meeting of stockholders at which such candidate's nomination is to be acted upon in order for the Board to determine the eligibility of such candidate for nomination to be an independent director of the Corporation in accordance with the Corporation's corporate governance guidelines.

(viii) In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at a meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations.

(ix) No candidate shall be eligible for nomination as a director of the Corporation unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with this Section 2.5, as applicable. The presiding officer at the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with this Section 2.5, and if he or she should so determine, he or she shall so declare such determination to the meeting, the defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots case for the nominee in question) shall be void and of no force or effect.

(x) Notwithstanding anything in these Bylaws to the contrary, no candidate for nomination shall be eligible to be seated as a director of the Corporation unless nominated and elected in accordance with this Section 2.5.

2.6 Notice of Stockholders' Meetings.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with either Section 2.7 or Section 8.1 of these bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in Person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.7 Manner of Giving Notice; Affidavit of Notice.

Notice of any meeting of stockholders shall be deemed given:

(i) if mailed, when deposited in the U.S. mail, postage prepaid, directed to the stockholder at his or her address as it appears on the Corporation's records;

(ii) if delivered by courier service, the earlier of when the notice is received or left at the stockholder's address; or

(iii) if electronically transmitted, as provided in Section 8.1 of these bylaws.

An affidavit of the secretary or an assistant secretary of the Corporation or of the transfer agent or any other agent of the Corporation that the notice has been given by mail or by a form of electronic transmission, as applicable, shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

2.8 Quorum.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote, present in Person, or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in Person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Section 2.9 of these bylaws until a quorum is present or represented.

2.9 Adjourned Meeting; Notice.

When a meeting is adjourned to another time or place, if any, further notice need not be given of the adjourned meeting if the time, place, if any, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in Person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At any adjourned meeting, the Corporation 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 stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting.

2.10 Conduct of Business.

The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the Person presiding over the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairperson of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other Persons as the chairperson of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

2.11 Voting.

Except as may be otherwise provided in the Certificate of Incorporation, these bylaws or the DGCL, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder.

Except as otherwise provided by the Certificate of Incorporation, at all duly called or convened meetings of stockholders at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Except as otherwise provided by the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law or pursuant to any regulation applicable to the Corporation or its securities, each other matter presented to the stockholders at a duly called or convened meeting at which a quorum is present shall be decided by the affirmative vote of the majority of the votes cast (excluding abstentions and broker non-votes) on such matter.

2.12 Record Date for Stockholder Meetings and Other Purposes.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock, or for the purposes of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.13 Proxies.

Each stockholder entitled to vote at a meeting of stockholders may authorize another Person or Persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but, no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of a telegram, cablegram or other means of

electronic transmission which sets forth or is submitted with information from which it can be determined that the telegram, cablegram or other means of electronic transmission was authorized by the stockholder.

2.14 List of Stockholders Entitled to Vote.

The Corporation shall prepare, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, that if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation's principal executive office. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.14 or to vote in Person or by proxy at any meeting of stockholders.

2.15 Inspectors of Election.

Before any meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The Corporation may designate one or more Persons as alternate inspectors to replace any inspector who fails to act. If any Person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the chairperson of the meeting shall appoint a Person to fill that vacancy.

Such inspectors shall:

(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;

(ii) count all votes or ballots;

(iii) count and tabulate all votes;

(iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and

(v) certify its or their determination of the number of shares represented at the meeting and its or their count of all votes and ballots.

Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector's ability. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein. The inspectors of election may appoint such Persons to assist them in performing their duties as they determine.

Section 2.17. Delivery to the Corporation. Whenever this Article II requires one or more Persons (including a record or beneficial owner of stock) to deliver a document or information to the Corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), unless the Corporation elects otherwise, such document or information shall be in writing exclusively (and not in an electronic transmission) and shall be delivered exclusively by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested, and the Corporation shall not be required to accept delivery of any document not in such written form or so delivered.

Article III - Directors

3.1 Powers.

Except as otherwise provided by the certificate of incorporation of the Corporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

3.2 Number of Directors.

Subject to the Certificate of Incorporation and the Stockholders Agreement, the total number of directors constituting the Board shall be determined from time to time exclusively by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 Election, Qualification and Term of Office of Directors.

Except as provided in Section 3.4 of these bylaws, each director, including a director elected to fill a vacancy or newly created directorship, shall hold office until the expiration of the term of the class, if any, for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation or removal. Directors need not be stockholders. The Certificate of Incorporation or these bylaws may prescribe qualifications for directors.

3.4 Resignation and Vacancies.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. The resignation shall take effect at the time specified therein or upon the happening of an event specified therein, and if no time or event is specified, at the time of its receipt. When one or more directors so resigns and the resignation is effective at a future date or upon the happening of an event to occur on a future date, a majority of the directors then in office, including those who have so resigned, shall

(subject to the Stockholders Agreement) have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in this Section 3.4 in the filling of other vacancies.

Unless otherwise provided in the Certificate of Incorporation or these bylaws or in the Stockholders Agreement, vacancies and newly created directorships resulting from any increase in the authorized number of directors shall be filled only by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. Any director appointed in accordance with the preceding sentence shall hold office for the remainder of the term of the class, if any, to which the director is appointed and until such director's successor shall have been elected and qualified. A vacancy in the Board shall be deemed to exist under these bylaws in the case of the death, removal or resignation of any director.

3.5 Place of Meetings; Meetings by Telephone.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment through which all Persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in Person at the meeting.

3.6 Regular Meetings.

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

3.7 Special Meetings; Notice.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the chief executive officer, the president, the secretary or a majority of the total number of directors constituting the Board.

Notice of the time and place of special meetings shall be:

(i) delivered personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile or electronic mail; or

(iv) sent by other means of electronic transmission,

directed to each director at that director's address, telephone number, facsimile number or electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or electronic mail, or (iii) sent by other means of electronic transmission, it shall be delivered or sent at least twenty-four (24) hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four (4) days before the time of the holding of the meeting. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation's principal executive office) nor the purpose of the meeting.

3.8 Quorum.

At all meetings of the Board, a majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

3.9 Board Action by Written Consent without a Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

3.10 Fees and Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

Article IV - Committees

4.1 Committees of Directors.

Subject to the Stockholders Agreement, the Board may designate one (1) or more committees, each committee to consist, of one (1) or more of the directors of the Corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers

and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Corporation.

4.2 Committee Minutes.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 Meetings and Actions of Committees.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) Section 3.5 (place of meetings and meetings by telephone);

(ii) Section 3.6 (regular meetings);

(iii) Section 3.7 (special meetings and notice);

(iv) Section 3.9 (action without a meeting); and

(v) Section 7.12 (waiver of notice),

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members. *However*:

(i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;

(ii) special meetings of committees may also be called by resolution of the Board or the chairperson of the applicable committee; and

(iii) the Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, provided that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.

Article V - Officers

5.1 Officers.

The officers of the Corporation shall include a president and a secretary. The Corporation may also have, at the discretion of the Board, a chairperson of the Board, a vice chairperson of the Board, a chief executive officer, a chief financial officer, a treasurer, one (1) or more vice presidents, one (1) or more assistant vice presidents, one (1) or more assistant treasurers, one (1) or more assistant secretaries and any

such other officers as may be appointed in accordance with the provisions of these bylaws. Any number of offices may be held by the same Person.

5.2 Appointment of Officers.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these bylaws.

5.3 Subordinate Officers.

The Board may appoint, or empower the chief executive officer or, in the absence of a chief executive officer, the president, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

5.4 Removal and Resignation of Officers.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

5.5 Vacancies in Offices.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Section 5.2 of these bylaws.

5.6 Representation of Shares of Other Entities.

The chief executive officer, the president, any vice president, the treasurer, the secretary or assistant secretary of this Corporation, or any other Person authorized by the Board, the chief executive officer, the president or a vice president, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares of any other corporation or corporations or voting securities of any other entity standing in the name of this Corporation. The authority granted herein may be exercised either by such Person directly or by any other Person authorized to do so by proxy or power of attorney duly executed by such Person having the authority.

5.7 Authority and Duties of Officers.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

Article VI - Records

A stock ledger consisting of one or more records in which the names of all of the Corporation's stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of stock of the corporation are recorded in accordance with Section 224 of the DGCL shall be administered by or on behalf of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, or method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases), provided that the records so kept can be converted into clearly legible paper form within a reasonable time and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL, and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code.

Article VII - General Matters

7.1 Execution of Corporate Contracts and Instruments.

The Board, except as otherwise provided in these bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

7.2 Stock Certificates.

The shares of the Corporation shall be represented by certificates, provided that the Board by resolution may provide that some or all of the shares of any class or series of stock of the Corporation shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two officers authorized to sign stock certificates representing the number of shares registered in certificate form. The chairperson or vice chairperson of the Board, the president, vice president, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the Corporation shall be specifically authorized to sign stock certificates. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

7.3 Lost Certificates.

The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give

the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

7.4 Shares Without Certificates

The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

7.5 Construction; Definitions.

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural and the plural number includes the singular.

7.6 Dividends.

The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation, and meeting contingencies.

7.7 Fiscal Year.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.8 Seal.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.9 Transfer of Stock.

Shares of the Corporation shall be transferable in the manner prescribed by law and in these bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate Person or Persons (or by delivery of duly executed instructions with respect to uncertificated shares), with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall

be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the Persons from and to whom it was transferred.

7.10 Stock Transfer Agreements.

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.11 Registered Stockholders.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a Person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

7.12 Waiver of Notice.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver, signed by the Person entitled to notice, or a waiver by electronic transmission by the Person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a Person at a meeting shall constitute a waiver of notice of such meeting, except when the Person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these bylaws.

Article VIII - Notice by Electronic Transmission

8.1 Notice by Electronic Transmission.

Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the DGCL, the Certificate of Incorporation or these bylaws, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if:

(i) the Corporation is unable to deliver by electronic transmission two (2) consecutive notices given by the Corporation in accordance with such consent; and

(ii) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other Person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notwithstanding anything to the contrary herein, the Corporation may give notice by electronic mail in accordance with Section 232 of the DGCL without obtaining the consent required by this Section 8.1.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iii) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

8.2 Definition of Electronic Transmission.

An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Article IX - Indemnification

9.1 Indemnification of Directors and Officers.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a Person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees, judgments, fines ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred by such Person in connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 9.4 of these

bylaws, the Corporation shall be required to indemnify a Person in connection with a Proceeding initiated by such Person only if the Proceeding was authorized in the specific case by the Board.

9.2 Indemnification of Others.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a Person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such Person in connection with any such Proceeding.

9.3 Prepayment of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any officer or director of the Corporation, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; *provided*, *however*, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Person to repay all amounts advanced if it should be ultimately determined that the Person is not entitled to be indemnified under this Article IX or otherwise.

9.4 Determination; Claim.

If a claim for indemnification (following the final disposition of such Proceeding) under this Article IX is not paid in full within sixty (60) days, or a claim for advancement of expenses under this Article IX is not paid in full within thirty (30) days, after a written claim therefor has been received by the Corporation the claimant may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

9.5 Non-Exclusivity of Rights.

The rights conferred on any Person by this Article IX shall not be exclusive of any other rights which such Person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

9.6 Insurance.

The Corporation may purchase and maintain insurance on behalf of any Person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

9.7 Other Indemnification.

The Corporation's obligation, if any, to indemnify or advance expenses to any Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

9.8 Continuation of Indemnification.

The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the Person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such Person.

9.9 Amendment or Repeal; Interpretation.

The provisions of this Article IX shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these bylaws), in consideration of such Person's performance of such services, and pursuant to this Article IX the Corporation intends to be legally bound to each such current or former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article IX are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of theses bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection (i) hereunder of any Person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

Any reference to an officer of the Corporation in this Article IX shall be deemed to refer exclusively to the chairperson of the Board, a vice chairperson of the Board, a chief executive officer, a chief financial officer, a secretary, a treasurer appointed pursuant to Article V of these bylaws and to any vice president, assistant secretary, assistant treasurer or other officer of the Corporation appointed by (x) the Board pursuant to Article V of these Bylaws or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V of these bylaws, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors (or equivalent governing body) of such other entity pursuant to the Certificate of Incorporation and bylaws (or equivalent organizational documents) of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any Person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "vice president" or any other title that could be construed to suggest or imply that such Person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such Person being constituted as,

or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article IX.

Article X - Amendments

The Board is expressly empowered to adopt, amend or repeal the bylaws of the Corporation. The stockholders also shall have power to adopt, amend or repeal the bylaws of the Corporation; *provided*, *however*, that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by the Certificate of Incorporation, such action by stockholders shall require the affirmative vote of the holders of at least 66 2/3% of the voting power of all the then-outstanding shares of voting stock of the Corporation with the power to vote at an election of directors, voting together as a single class.

Article XI - Forum Selection

Unless the Corporation consents in writing to the selection of an alternative forum, (a) the Court of Chancery (the "Chancery Court") of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or, in the event that the federal district court for the District of Delaware does not have jurisdiction, other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Corporation, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer or stockholder of the Corporation to the Corporation or to the Corporation's stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the Certificate of Incorporation or these bylaws (as either may be amended from time to time) or (iv) any action, suit or proceeding asserting a claim against the Corporation governed by the internal affairs doctrine; and (b) subject to the preceding provisions of this Article XI, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. If any action the subject matter of which is within the scope of clause (a) of the immediately preceding sentence is filed in a court other than the courts in the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (x) the personal jurisdiction of the state and federal courts in the State of Delaware in connection with any action brought in any such court to enforce the provisions of clause (a) of the immediately preceding sentence and (y) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article XI. Notwithstanding the foregoing, the provisions of this Article XI shall not apply to suits brought to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts of the United States have exclusive jurisdiction.

Article XII - Interpretation

For as long as the Stockholders Agreement remains in effect, in the event of any conflict between the terms and provisions of these bylaws and those contained in the Stockholders Agreement, the terms and

provisions of the Stockholders Agreement shall govern and control, except as provided otherwise by mandatory provisions of the DGCL.

Article XIII - Definitions

As used in these bylaws, unless the context otherwise requires, the term:

"Affiliate" means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person. For the purposes of this definition, "control," when used with respect to any Person, means the power to direct or cause the direction of the affairs or management of that Person, whether through the ownership of voting securities, as trustee (or the power to appoint a trustee), personal representative or executor, by contract, credit arrangement or otherwise and "controlled" and "controlling" have meanings correlative to the foregoing.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations).

"Person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

"Stockholders Agreement" means the Stockholders Agreement, dated September 7, 2020, by and among, *inter alia*, the Corporation, Karman Topco L.P., Conyers Park II Sponsor LLC, Green Equity Investors VI, L.P. and CVC ASM Holdco, L.P.

Number
-CS-A-0-

Share
-0-

ADVANTAGE SOLUTIONS INC.

Class A Common Stock, Par Value $0.0001 Per Share

SEE REVERSE SIDE FOR RESTRICTIONS ON TRANSFER

This certifies that **Specimen** is the owner of -**Zero**- shares, fully paid and non-assessable, of the Class A Common Stock of **Advantage Solutions Inc.**, a Delaware corporation, transferable only on the books of the corporation by the holder hereof in person or by attorney upon surrender of the certificate properly endorsed.

IN WITNESS WHEREOF, Advantage Solutions Inc. has caused this certificate to be signed by its duly authorized officers this ____ day of ___, 20__.

_____ _____

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND SAID LAWS OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS THEREOF.

Exhibit 4.4

Execution Version

Advantage Solutions FinCo LLC (to be merged with and into Advantage Sales & Marketing Inc.),

as Issuer

and the Guarantors party hereto from time to time

6.50% Senior Secured Notes due 2028

INDENTURE

Dated as of October 28, 2020

Wilmington Trust, National Association,
as Trustee and Collateral Agent

TABLE OF CONTENTS

ARTICLE XIV
MISCELLANEOUS

EXHIBIT INDEX

INDENTURE, dated as of October 28, 2020 (as amended or supplemented from time to time, this "Indenture"), among the Issuer (as defined below), the Guarantors (as defined below) party hereto from time to time and Wilmington Trust, National Association, as trustee (in such capacity, the "Trustee") and as collateral agent (in such capacity, the "Collateral Agent").

On the Issue Date (as defined below), CP II Merger Sub, Inc., a Delaware corporation ("Merger Sub") formed at the direction of Conyers Park II Acquisition Corp. (the "SPAC"), will merge (the "Merger") with and into Advantage Solutions Inc., a Delaware corporation ("ASI"), with ASI being the surviving corporation of the Merger. Substantially concurrently with the consummation of the Merger on the Issue Date, Advantage Solutions FinCo LLC, a newly formed limited liability company formed under the laws of Delaware (the "Escrow Issuer") and a wholly owned direct subsidiary of Advantage Sales & Marketing Inc., a Delaware corporation (the "Company"), will merge (the "Escrow Merger") with and into the Company, with the Company continuing as the surviving corporation and becoming the ultimate issuer of the Notes and assuming all of the obligations of the Escrow Issuer under the Notes and this Indenture. In this description, references to the "Issuer" mean, (i) prior to the consummation of the Escrow Merger, the Escrow Issuer, and, (ii) on and following the consummation of the Escrow Merger, the Company.

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the holders of (i) $775,000,000 aggregate principal amount of the Issuer's 6.50% Senior Secured Notes due 2028 issued on the date hereof (the "Initial Notes") and (ii) Additional Notes issued from time to time (together with the Initial Notes, the "Notes"):

ARTICLE I
DEFINITIONS AND INCORPORATION BY REFERENCE

SECTION 1.01 Definitions.

"ABL Collateral Agent" means Bank of America, N.A., as collateral agent under the ABL Credit Agreement and its successors and permitted assigns thereunder.

"ABL Credit Agreement" means the asset-based revolving credit agreement to be entered into on or prior to the Issue Date among the Issuer, Holdings, the lenders party thereto, the other parties thereto and Bank of America, N.A., as administrative agent and collateral agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, or in effect at such time, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness, Disqualified Stock or Preferred Stock under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof (except to the extent any such refinancing, replacement or restructuring or agreement or instrument is designated by the Issuer to not be included in this definition).

"ABL Intercreditor Agreement" means that certain intercreditor agreement, to be entered into on or around the Issue Date, by and among the Collateral Agent, the Term Loan Collateral

Agent, the ABL Collateral Agent and each additional agent from time to time party thereto, and acknowledged by the grantors party thereto, as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time in accordance with its terms and this Indenture.

"ABL Obligations" means the Obligations under the ABL Credit Agreement.

"Acquired Indebtedness" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged, consolidated or amalgamated with or into or became a Restricted Subsidiary of such specified Person, and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

Acquired Indebtedness will be deemed to have been Incurred, with respect to clause (1) of the preceding sentence, on the date such Person becomes a Restricted Subsidiary and, with respect to clause (2) of the preceding sentence, on the date of consummation of such acquisition of such assets.

"Additional Notes" means the Notes issued under the terms of this Indenture subsequent to the Issue Date.

"Additional Refinancing Amount" means, in connection with any Permitted Refinancing of any Indebtedness, Disqualified Stock or Preferred Stock, the aggregate principal amount of additional Indebtedness, Disqualified Stock or Preferred Stock Incurred to pay (1) accrued and unpaid interest, (2) the increased principal amount of any Indebtedness being refinanced resulting from the in-kind payment of interest on such Indebtedness (or in the case of Disqualified Stock or Preferred Stock being refinanced, additional shares of such Disqualified Stock or Preferred Stock); (3) the aggregate amount of original issue discount on the Indebtedness, Disqualified Stock or Preferred Stock being refinanced; (4) premiums (including tender premiums) and other costs associated with the redemption, repurchase, retirement, discharge or defeasance of Indebtedness, Disqualified Stock or Preferred Stock being refinanced, and (5) all fees and expenses (including underwriting discounts, commitment, ticking and similar fees, expenses and discounts) associated with the repayment of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced and the Incurrence of the Indebtedness, Disqualified Stock or Preferred Stock Incurred in connection with such refinancing.

"Affiliate" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlled" has the meaning correlative thereto.

"Applicable Premium" means, with respect to any Note on any applicable redemption date, as determined by the Issuer, the greater of:

(1) 1.0% of the then outstanding principal amount of such Note; and

(2) the excess, if any, of:

(a) the present value at such redemption date of (i) the redemption price of such Note, on November 15, 2023 (such redemption price being set forth in Paragraph 5 of the Note) plus (ii) all required interest payments due on such Note through November 15, 2023 (excluding accrued but unpaid interest), in the case of each of subclauses (i) and (ii), computed using a discount rate equal to the Treasury Rate as of the date of the redemption notice plus 50 basis points; over

(b) the then outstanding principal amount of such Note.

The Trustee shall have no duty to calculate, or verify the Issuer's calculation of, the Applicable Premium.

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

"Asset Sale" means:

(1) the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of property or assets (including by way of Sale/Leaseback Transactions) outside the ordinary course of business of the Issuer or any Restricted Subsidiary (each referred to in this definition as a "disposition"); or

(2) the issuance or sale of Equity Interests (other than directors' qualifying shares and shares issued to foreign nationals or other third parties to the extent required by applicable law) of any Restricted Subsidiary (other than to the Issuer or another Restricted Subsidiary) (whether in a single transaction or a series of related transactions and whether enacted pursuant to a Division or otherwise),

in each case other than:

(a) dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling), whether now owned or hereafter acquired and dispositions of property of the Issuer and the Restricted Subsidiaries that is no longer used or useful in the conduct of the business or economically practicable or commercially desirable to maintain;

(b) dispositions of property in the ordinary course of business or consistent with past practice or industry norm;

(c) dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such disposition are promptly applied to the purchase price of such replacement property;

(d) dispositions of property to the Issuer or a Restricted Subsidiary;

(e) Restricted Payments permitted by Section 4.04 herein, transactions permitted by Section 5.01 herein or any transaction that constitutes a Change of Control and Liens permitted by Section 4.12 herein and the definition of "Permitted Liens";

(f) dispositions of property pursuant to Sale/Leaseback Transactions;

(g) dispositions of Cash Equivalents or Investments that were Cash Equivalents or Investment Grade Securities when made;

(h) leases, subleases, licenses or sublicenses of real or personal property (including the provision of software under an open source license or the license or sublicense of any intellectual property), which do not materially interfere with the business of the Issuer and the Restricted Subsidiaries, taken as a whole, or that are in ordinary course of business or consistent with past practice or industry norm;

(i) dispositions of property subject to Casualty Events upon receipt of the Net Proceeds of such Casualty Event;

(j) [reserved];

(k) dispositions of Investments in Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the Joint Venture parties set forth in Joint Venture arrangements and similar binding arrangements;

(l) dispositions or discounts of accounts receivable and related assets in connection with the collection, compromise or factoring thereof and any sale, discount or other disposition of inventory, accounts receivable, notes receivable or other assets in the ordinary course of business or the conversion of accounts receivable to notes receivable;

(m) dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary;

(n) dispositions to the extent of any exchange of like property (excluding any boot thereon permitted by such provision) for use in any business conducted by the Issuer or any of the Restricted Subsidiaries to the extent allowable under Section 1031 of the Code (or comparable or successor provision);

(o) dispositions in connection with the unwinding, termination, settlement or extinguishment of any Hedge Agreement;

(p) dispositions by the Issuer or any Restricted Subsidiary of assets in connection with the closing or sale of a facility in the ordinary course of business of the Issuer and its Restricted Subsidiaries;

(q) dispositions (including bulk sales) of the inventory not in the ordinary course of business in connection with facility closings;

(r) disposition of (i) Securitization Assets to a Securitization Subsidiary and (ii) any other Securitization Assets subject to Liens securing Qualified Securitization Financings;

(s) the lapse, abandonment or discontinuance of the use or maintenance of any intellectual property if the Issuer or any Restricted Subsidiary determines in its reasonable business judgment that such lapse, abandonment or discontinuance is desirable in the conduct of its business;

(t) any disposition of assets or issuance of the Issuer or any Restricted Subsidiary or sale of Equity Interests of any Restricted Subsidiary, in a single transaction or series of related transactions, with an aggregate Fair Market Value of less than or equal to the greater of (a) 10.0% of Closing Date EBITDA and (b) 10.0% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(u) disposition of assets acquired in an acquisition or other Investment permitted under this Indenture that the Issuer determines will not be used or useful in the business of the Issuer and its Restricted Subsidiaries;

(v) any exchange of assets (including a combination of assets and a de minimis amount of Cash Equivalents) for assets related to a Similar Business of comparable or greater market value or usefulness to the business of the Issuer and the Restricted Subsidiaries as a whole, as determined in good faith by the Issuer;

(w) foreclosure, condemnation, expropriation, forced disposition or any similar action with respect to any property or other asset of the Issuer or any of the Restricted Subsidiaries;

(x) any disposition of Equity Interests of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than the Issuer or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired or from whom such Restricted Subsidiary acquired its business and assets (having been newly formed in connection with such acquisition), made as part of such acquisition and in each case comprising all or a portion of the consideration in respect of such sale or acquisition;

(y) any surrender, expiration or waiver of contract rights or the settlement, release, recovery on or surrender of contract, tort or other claims of any kind;

(z) any disposition of assets involving assets having a Fair Market Value (as reasonably determined by the Issuer) of (i) the greater of (a) 2.5% of Closing Date EBITDA and (b) 2.5% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination per transaction or series of related transactions or (ii) the greater of (a) 7.5% of Closing Date EBITDA and (b) 7.5% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination in the aggregate per fiscal year; *provided* that in any given fiscal year, any amount not utilized pursuant to this clause (z) may be carried forward to subsequent fiscal years and may be used in such fiscal year prior to utilizing the capacity in this clause (z) for such fiscal year, in an amount not to exceed $30,000,000 in the aggregate for all subsequent fiscal years; and

(aa) any disposition of Excluded Assets by Restricted Subsidiaries that are not Guarantors and any disposition of Excluded Assets by the Issuer or any Guarantor for Fair Market Value.

For the avoidance of doubt, the issuance or conversion of equity by the Issuer or a Restricted Subsidiary to the Issuer or another Restricted Subsidiary is not a disposition.

"Bank Indebtedness" means any and all amounts payable under or in respect of (a) the Credit Agreements and the other Credit Agreement Documents, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time (including after termination of any Credit Agreement), including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof, including principal, premium (if any), interest (including interest, fees and expenses accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Issuer whether or not a claim for post-petition interest, fees or expenses is allowed in such proceedings), fees, charges, expenses, reimbursement obligations, guarantees and all other amounts payable thereunder or in respect thereof (except to the extent any such refinancing, replacement, restructuring or other agreement or instrument is designated by the Issuer to not be included in this definition) and (b) whether or not the Indebtedness referred to in clause (a) remains outstanding, if designated by the Issuer to be included in this definition, one or more (A) debt facilities or commercial paper facilities, providing for revolving credit loans, term loans, reserve-based loans, securitization or receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (B) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances), or (C) instruments or agreements evidencing any other Indebtedness, in each case, with the same or different borrowers or issuers and, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced or refunded in whole or in part from time to time.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"BIA" means the Bankruptcy and Insolvency Act (Canada), as amended.

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

"Borrowing Base" means, as of any date, an amount equal to the sum of (i) 85% of eligible accounts receivable (other than eligible unbilled accounts receivable) (or, with respect to investment grade eligible accounts receivable, 90%), (ii) 75% of eligible unbilled accounts

receivable, (iii) 100% of qualified cash, minus (iv) eligible reserves, and in each case of clauses (i), (ii), (iii) and (iv) of the Issuer and its Restricted Subsidiaries calculated on a consolidated basis and on a Pro Forma Basis.

"Business Day" means a day other than a Saturday, Sunday or other day on which banking institutions are authorized or required by Law to close in New York City, the jurisdiction where the Trustee is located or the place of payment.

"Canadian Excluded Assets" has the meaning assigned to the term "Excluded Assets" in the Canadian Security Agreement.

"Canadian Excluded Equity Interests" has the meaning assigned to the term "Excluded Equity Interests" in the Canadian Security Agreement.

"Canadian Security Agreement" means that certain Notes Canadian Security Agreement, to be dated as of the date hereof, by and among the Issuer, the Guarantors party thereto from time to time and the Collateral Agent, as amended, restated, extended, supplemented or otherwise modified from time to time in accordance with the terms thereof and hereof.

"Canadian Subsidiary" means any Subsidiary organized under the laws of Canada, or any province or territory thereof.

"Canadian Subsidiary Guarantor" means any Canadian Subsidiary that is a Subsidiary Guarantor.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock or shares;

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

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

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Capitalized Lease Obligation" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capitalized Lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) prepared in accordance with GAAP.

"Capitalized Leases" means all financing leases that have been or are required to be, in accordance with GAAP as in effect on the Issue Date (including the Issuer's adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)), recorded as financing leases; *provided* that (i) for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP as in effect

on the Issue Date (including the Issuer's adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)) and (ii) in no event shall an operating lease or a lease that would have been an operating lease prior to the adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)) be considered a Capitalized Lease.

"Captive Insurance Subsidiary" means any Subsidiary of the Issuer that is subject to regulation as an insurance company (or any Subsidiary thereof).

"Cash Equivalents" means any of the following types of Investments (including for the avoidance of doubt, cash), to the extent owned by the Issuer or any Restricted Subsidiary:

(1) U.S. dollars and Canadian dollars;

(2) local currencies held by the Issuer or any Restricted Subsidiary from time to time in the ordinary course of business and not for speculation;

(3) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed or insured by the United States government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(4) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any domestic or foreign commercial bank having capital and surplus of not less than $500,000,000 (or the foreign currency equivalent thereof as of the date of such investment);

(5) repurchase obligations for underlying securities of the types described in clauses (3) and (4) above or clause (6) below entered into with any financial institution meeting the qualifications specified in clause (4) above;

(6) commercial paper rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and in each case maturing within 12 months after the date of creation thereof;

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

(8) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision or taxing authority thereof, in each case having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of 12 months or less from the date of acquisition;

(9) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(10) investment funds investing substantially all of their assets in securities of the types described in clauses (1) through (9) above; and

(11) solely with respect to any Captive Insurance Subsidiary, any investment that a Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law and which is substantially consistent with Investments of the type described in clauses (1) through (10) above.

In the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary or Investments made in a jurisdiction outside the United States, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses (1) through (11) above in foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other short-term investments in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (1) through (11) above and in this paragraph. Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (1) or (2) above; *provided* that such amounts, except amounts used to pay obligations of the Issuer or any Restricted Subsidiary denominated in any currency other than U.S. dollars in the ordinary course of business, are converted into U.S. dollars as promptly as practicable and in any event within 10 Business Days following the receipt of such amounts.

"cash management services" means any agreement or arrangement to provide cash management services, including treasury, depository, overdraft, credit card processing, credit or debit card, purchase card, electronic funds transfer and other cash management arrangements.

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

"CCAA" means the Companies' Creditors Arrangement Act (Canada), as amended.

"CFC" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"Change of Control" means the occurrence of either of the following:

(1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all the assets of the Issuer and its Subsidiaries, taken as a whole, to a Person other than any of the Permitted Holders; or

(2) the Issuer becomes aware (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) of the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), including any group acting for the purpose of acquiring, holding or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Exchange Act, but excluding any employee benefit plan of such Person and its Subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than any of the Permitted Holders, in a single transaction or in a related series of transactions, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act, or any successor provision) of more than 50% of the total voting power of the Voting Stock of the Issuer.

Notwithstanding the foregoing: (A) the transfer of assets between or among the Issuer and the Restricted Subsidiaries shall not itself constitute a Change of Control and (B) a Person or group shall not be deemed to have beneficial ownership of securities subject to a stock purchase agreement, merger agreement or similar agreement (or voting or option agreement related thereto) prior to the consummation of the transactions contemplated by such agreement.

In addition, notwithstanding the foregoing, a transaction in which the Issuer or a parent entity of the Issuer becomes a subsidiary of another Person (such Person, the "New Parent") shall not constitute a Change of Control if (a) the equityholders of the Issuer or such parent entity immediately prior to such transaction beneficially own, directly or indirectly through one or more intermediaries, at least a majority of the total voting power of the Voting Stock of the Issuer or such New Parent immediately following the consummation of such transaction, substantially in proportion to their holdings of the equity of the Issuer or such parent entity prior to such transaction or (b) immediately following the consummation of such transaction, no Person, other than a Permitted Holder, the New Parent or any subsidiary of the New Parent, beneficially owns, directly or indirectly through one or more intermediaries, more than 50% of the voting power of the Voting Stock of the Issuer or the New Parent.

"Closing Date EBITDA" means $542,000,000.

"Closing Date First Lien Net Leverage Ratio" means 4.00 to 1.00.

"Closing Date Secured Net Leverage Ratio" means 4.00 to 1.00.

"Closing Date Total Net Leverage Ratio" means 4.00 to 1.00.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means all the "Collateral" (or equivalent term) as defined in any Security Document and all other property that is subject or purported to be subject to any Lien in favor of the Collateral Agent pursuant to any Security Document, but in any event excluding all Excluded Assets.

"Collateral Agent" has the meaning set forth in the preamble hereto.

"Company Person" means any future, current or former officer, director, manager, member, member of management, employee, consultant or independent contractor of the Issuer, any Subsidiary, Holdings or any other Parent Entity.

"Consolidated Adjusted EBITDA" means, with respect to any Person for any Test Period, the Consolidated Net Income of such Person for such Test Period:

(1) increased, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (a) below and clauses (b)(B), (l), (t) and (u) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:

(a) interest expense, including (A) imputed interest on Capitalized Lease Obligations and the capitalized amount of Capitalized Leases that would appear on a balance sheet of such Person on such date in accordance with GAAP (which, in each case, will be deemed to accrue at the interest rate reasonably determined by an Officer of the Issuer to be the rate of interest implicit in such Capitalized Lease Obligations or such attributed Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit securing financial obligations, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a Wholly Owned Restricted Subsidiary) in connection with Indebtedness Incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the Fair Market Value of such property or (y) contingent obligations in respect of Indebtedness; *provided* that that such interest expense shall be calculated after giving effect to such Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements or (z) fees and expenses to be paid under agreements governing Indebtedness; *provided*, *further*, that, when determining such interest expense in respect of any Test Period ending prior to the first anniversary of the Issue Date, such interest expense will be calculated by multiplying the aggregate amount of such interest expense accrued since the Issue Date by 365 and then dividing such product by the number of days from and including the Issue Date to and including the last day of such Test Period; plus

(b) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any

such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund; plus

(c) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); plus

(d) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (x) the Issuer may determine not to add back such non-cash item in the current Test Period and (y) to the extent the Issuer decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, Preferred Stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Issue Date, (G) all non-cash losses from Investments either existing or arising after the Issue Date recorded using the equity method, (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (I) any non-cash interest expense; plus

(e) unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP; plus

(f) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with

curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to or after the Issue Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) public company registration, listing, compliance, reporting and related expenses, (G) charges and expenses incurred in connection with litigation (including threatened litigation), any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (H) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business; plus

(g) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of the Issuer or any Guarantor or other Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case, including transactions considered or proposed but not consummated), including equity issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses; plus

(h) [reserved]; plus

(i) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not the Issuer or a Guarantor or other Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not the Issuer or a Guarantor or other Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party; plus

(j) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements); plus

(k) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount; plus

(l) the proceeds of business interruption insurance actually received (to the extent not counted in any prior period in anticipation of such receipt) or, to the extent not counted in any prior period, reasonably expected to be received; plus

(m) minority interest expense, consisting of income attributable to Equity Interests held by third parties in any non-Wholly Owned Restricted Subsidiary; plus

(n) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by Management Stockholders and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement; plus

(o) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations, bonuses and other compensation paid to, any Company Person, payments in respect of dissenting shares, and purchase price adjustments, in each case, made in connection with a permitted Investment or other transaction disclosed in the documents referred to in clause (t) below; plus

(p) any losses from abandoned, closed, disposed or discontinued operations or operations that are anticipated to become abandoned, closed, disposed or discontinued; plus

(q) (A) any costs or expenses (including any payroll taxes) incurred by the Issuer or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in,

such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of Holdings (or any Parent Entity, the Issuer and/or any Restricted Subsidiary); plus

(r) the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing; plus

(s) the cumulative effect of a change in accounting principles; plus

(t) addbacks of the type reflected in (A) the Sponsor Model delivered in connection with the Transactions or the quality of earnings report delivered in connection with the Transactions or (B) any quality of earnings report prepared by a nationally recognized accounting firm in connection with the Transactions or any acquisition, Permitted Investment or other Investment consummated after the Issue Date; plus

(u) the amount of "run rate" cost savings, operating expense reductions and synergies that are projected by the Issuer in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Issuer in good faith and calculated on a Pro Forma Basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Issuer such cost savings are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law); *provided* that the aggregate amount of "run rate" cost savings, operating expense reductions and synergies permitted to be added back pursuant to this clause (u) shall not exceed 25% of Consolidated Adjusted EBITDA for such Test Period (calculated after giving effect to the addition of all such addbacks); plus

(v) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; plus

(w) [reserved]; plus

(x) the amount of any contingent payments in connection with the licensing of intellectual property or other assets; plus

(y) Public Company Costs; plus

(z) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of Holdings or any other Parent Entity; plus

(aa) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature; plus

(bb) [reserved]; plus

(cc) payments made pursuant to Existing Earnouts and Unfunded Holdbacks; plus

(dd) adjustments of the nature reflected in the calculation of "Adjusted EBITDA," "Credit Adjusted EBITDA," "Pro Forma Credit Adjusted EBITDA" and "Adjusted EBITDA by Segment" (or similar pro forma non-GAAP measures) as set forth in the section entitled "Summary—Summary Financial and Other Data" in the Offering Memorandum;

(2) decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:

(a) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); plus

(b) the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period; plus

(c) the excess of actual cash rent paid over rent expense during such period due to the use of straight-line rent for GAAP purposes; plus

(d) amount of any income or gain associated with any Restricted Subsidiary that is attributable to any non-controlling interest and/or minority interest of any third party; plus

(e) any Net Income from disposed or discontinued operations; plus

(f) any unusual, extraordinary, infrequent or non-recurring gains.

Notwithstanding the foregoing, Consolidated Adjusted EBITDA shall be subject to add-backs and adjustments pursuant to the immediately preceding provisions, and shall give effect to calculations on a Pro Forma Basis in accordance with this Indenture, in each case

with respect to the Specified Transactions, including the cost-savings, synergies and "run-rate" adjustments described above or in Section 1.05 herein, subject in each case to the applicable limitations set forth therein that in each case may become applicable due to actions taken on or after the Issue Date.

"Consolidated First Lien Net Debt" means, as of any date of determination, Consolidated Secured Net Debt outstanding (i) Incurred under the Term Loan Credit Agreement, (ii) Incurred under the ABL Credit Agreement, (iii) under the Notes or (iv) Indebtedness that is secured by a Lien on the Collateral outstanding as of such date that is pari passu in priority with (A) the Liens on Fixed Asset Collateral securing the obligations under the Notes or (B) the Liens on Current Asset Collateral securing the obligations under the ABL Credit Agreement other than Capitalized Lease Obligations.

"Consolidated Interest Expense" means the sum of:

(1) cash interest expense (including that attributable to Capitalized Leases), net of cash interest income, of the Issuer and the Restricted Subsidiaries with respect to all outstanding Indebtedness of the Issuer and the Restricted Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under hedging agreements, plus

(2) non-cash interest expense resulting solely from the amortization of original issue discount from the issuance of Indebtedness of the Issuer and the Restricted Subsidiaries (excluding Indebtedness Incurred under the Credit Agreements and/or the Notes in connection with the Transactions) at less than par, plus

(3) pay-in-kind interest expense of the Issuer and the Restricted Subsidiaries payable pursuant to the terms of the agreements governing such debt for borrowed money;

but excluding, for the avoidance of doubt, (i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest other than referred to in clause (2) above (including as a result of the effects of acquisition method accounting or pushdown accounting), (ii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to FASB Accounting Standards Codification No. 815—Derivatives and Hedging, (iii) any one-time cash costs associated with breakage in respect of hedging agreements for interest rates, (iv) commissions, discounts, yield, make whole premium and other fees and charges (including any interest expense) incurred in connection with any receivables financing (including any Qualified Securitization Financing), (v) any "additional interest" owing pursuant to a registration rights agreement with respect to any securities, (vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions, (vii) penalties and interest relating to taxes, (viii) accretion or accrual of discounted liabilities not constituting Indebtedness, (ix) interest expense attributable to a Parent Entity resulting from push-down accounting, (x) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting and (xi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential)

with respect thereto and with respect to any acquisition or Investment, all as calculated on a consolidated basis in accordance with GAAP. For the avoidance of doubt, for purposes of this definition, (i) interest expense shall be determined after giving effect to any net payments made or received by the Issuer and the Restricted Subsidiaries in respect of obligations under any Hedge Agreement relating to interest rate protection, and (ii) interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by the Issuer to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP.

"Consolidated Net Debt" means, as of any date of determination, (a) Consolidated Total Debt minus (b) the aggregate amount of cash and Cash Equivalents of the Issuer and the Restricted Subsidiaries as of such date that is not Restricted.

"Consolidated Net Income" means, with respect to any Person for any Test Period, the Net Income of such Person and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; *provided*, that there shall be excluded from such Consolidated Net Income (to the extent otherwise included therein), without duplication:

(1) the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Issuer's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Issuer for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Issuer or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein (subject in the case of dividends, distributions or other payments in respect of such equity made to a Restricted Subsidiary to the limitations contained in clause (2) below);

(2) solely with respect to the calculation of Cumulative Credit, the Net Income of any Restricted Subsidiary of such Person during such Test Period to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of that income is not permitted by operation of the terms of its Organization Documents or any agreement, instrument or requirement of Law applicable to such Restricted Subsidiary during such Test Period; *provided* that Consolidated Net Income of such Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash to such Person or its Restricted Subsidiaries in respect of such Test Period;

(3) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(4) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period;

(5) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period;

(6) (i) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (ii) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments;

(7) any extraordinary, infrequent, non-recurring or unusual gain (or extraordinary, infrequent, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period;

(8) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period;

(9) after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(10) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Issue Date and any acquisition or other Investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period;

(11) any non-cash compensation charge or expense for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions;

(12) (i) Transaction Expenses incurred during such Test Period and (ii) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition (other than the Transactions), Investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Issue Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction;

(13) any expenses, charges or losses for such Test Period that are covered by indemnification or other reimbursement provisions in connection with any Investment, acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Indenture, to the extent actually reimbursed, or, so long as the Issuer has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the

applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days); and

(14) to the extent covered by insurance and actually reimbursed, or, so long as the Issuer has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.

"Consolidated Secured Net Debt" means, as of any date of determination, Consolidated Net Debt that is secured by a Lien on the Collateral outstanding as of such date, other than Capitalized Lease Obligations.

"Consolidated Total Debt" means, as of any date of determination, the aggregate principal amount of third party Indebtedness of the Issuer and the Restricted Subsidiaries outstanding on such date, determined on a consolidated basis and as reflected on the face of a balance sheet prepared in accordance with GAAP (but excluding the effects of the application of purchase accounting in connection with the Transactions, an acquisition or any other Investment permitted under this Indenture), consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), and obligations in respect of Capitalized Leases and purchase money obligations and debt obligations evidenced by promissory notes or similar instruments; *provided*, that Consolidated Total Debt will not include Indebtedness in respect of (a) any Qualified Securitization Financing, (b) any letter of credit, except to the extent of unreimbursed obligations in respect of drawn letters of credit (*provided*, that any unreimbursed amount under commercial letters of credit will not be counted as Consolidated Total Debt until three Business Days after such amount is drawn (it being understood that any borrowing, whether automatic or otherwise, to fund such reimbursement will be counted)), (c) obligations under Hedge Agreements, (d) obligations in respect of cash management obligations, (e) purchase money obligations incurred in the ordinary course, trade payable and earn outs and similar obligations, (f) Indebtedness to the extent it has been cash collateralized and (g) any lease obligations other than in respect of Capitalized Leases.

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

"Contribution Indebtedness" means Indebtedness in an aggregate principal amount at the time of Incurrence thereof and after giving Pro Forma Effect thereto not to exceed 100% of the amount of any cash capital contributions and Net Proceeds from the sale of Equity Interests received by Holdings or any other Parent Entity and contributed to the Issuer as equity solely in exchange for Qualified Equity Interests of the Issuer during the period from and including the Business Day immediately following the Issue Date through and including the date of such Incurrence that are Not Otherwise Applied.

"Control" has the meaning specified in the definition of "Affiliate."

"Corporate Trust Office" means the designated office of the Trustee or Collateral Agent, as the case may be, in the United States specified in Section 14.02 at which at any time its corporate trust business shall be administered, or such other address as the Trustee or Collateral Agent, as the case may be, may designate from time to time by notice to the holders and the Issuer, or the principal corporate trust office of any successor Trustee or Collateral Agent, as the case may be (or such other address as such successor Trustee or Collateral Agent, as the case may be, may designate from time to time by notice to the holders and the Issuer).

"Credit Agreement Documents" means the collective reference to any Credit Agreement, any notes issued pursuant thereto and the guarantees thereof, and the collateral documents relating thereto, as amended, supplemented, restated, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified, in whole or in part, from time to time.

"Credit Agreements" means the ABL Credit Agreement and the Term Loan Credit Agreement.

"Cumulative Credit" means the sum of (without duplication):

(1) an amount equal to 50% of Consolidated Net Income of the Issuer for the period (taken as one accounting period) commencing on the first day of the fiscal quarter in which the Issue Date occurs to the end of the Issuer's most recently ended fiscal quarter for which internal financial statements are available (which amount shall not be less than zero in any fiscal quarter), plus

(2) 100% of the aggregate net proceeds, including cash and the Fair Market Value (as determined in good faith by the Issuer) of property other than cash, received by the Issuer after the Issue Date (other than net proceeds to the extent such net proceeds have been used to Incur Indebtedness, Disqualified Stock, or Preferred Stock pursuant to Section 4.03(2)(m)) from the issue or sale of Equity Interests of the Issuer or any Parent Entity (excluding Refunding Capital Stock (as defined below), Designated Preferred Stock, Excluded Contributions, and Disqualified Stock), including Equity Interests issued upon exercise of warrants or options (other than an issuance or sale to the Issuer or a Restricted Subsidiary), plus

(3) 100% of the aggregate amount of contributions to the capital of the Issuer, other than from a Restricted Subsidiary, received in cash and the Fair Market Value (as determined in good faith by the Issuer) of property other than cash after the Issue Date and, without duplication, cash and the Fair Market Value (as determined in good faith by the Issuer) of property other than cash that becomes part of the capital of the Issuer through consolidation or merger after the Issue Date (other than Excluded Contributions, Refunding Capital Stock, Designated Preferred Stock, and Disqualified Stock and other than contributions to the extent such contributions have been used to Incur Indebtedness, Disqualified Stock, or Preferred Stock pursuant to Section 4.03(2)(m), plus

(4) 100% of the principal amount of any Indebtedness, or the liquidation preference or maximum fixed repurchase price, as the case may be, of any Disqualified Stock of the Issuer or any Restricted Subsidiary (other than Indebtedness or Disqualified Stock issued to a Restricted Subsidiary), in each case, issued or Incurred after the Issue Date, which has been cancelled or

converted into or exchanged for Equity Interests in the Issuer (other than Disqualified Stock) or any Parent Entity (*provided*, in the case of any such parent, such Indebtedness or Disqualified Stock is retired or extinguished), plus

(5) 100% of the aggregate amount received by the Issuer or any Restricted Subsidiary in cash and the Fair Market Value (as determined in good faith by the Issuer) of property other than cash received by the Issuer or any Restricted Subsidiary from:

(A) the sale or other disposition (other than to the Issuer or a Restricted Subsidiary) of, or other returns on Investments from, Restricted Investments made by the Issuer and the Restricted Subsidiaries and from repurchases and redemptions of such Restricted Investments from the Issuer and the Restricted Subsidiaries by any Person (other than the Issuer or any Restricted Subsidiary) and from repayments of loans or advances, and releases of guarantees, which constituted Restricted Investments made by the Issuer or any Restricted Subsidiary after the Issue Date,

(B) the sale (other than to the Issuer or a Restricted Subsidiary) of the Capital Stock of a Minority Investment or an Unrestricted Subsidiary, other than to the extent the Investment in such Unrestricted Subsidiary was made in reliance on a clause of the definition of "Permitted Investment", or

(C) a distribution or dividend from any Minority Investment or an Unrestricted Subsidiary, other than to the extent the Minority Investment or the Investment in such Unrestricted Subsidiary was made in reliance on a clause of the definition of "Permitted Investment", plus

(6) in the event any Unrestricted Subsidiary has been re-designated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or transfers or conveys its assets to, or is liquidated into, the Issuer or a Restricted Subsidiary, the Fair Market Value (as determined in good faith by the Issuer) of the Investment of the Issuer or the Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation, combination or transfer (or of the assets transferred or conveyed, as applicable), other than to the extent the Investment in such Unrestricted Subsidiary was made in reliance on a clause of the definition of "Permitted Investment", plus

(7) 100% of the aggregate amount of Retained Declined Proceeds,

(8) any amount of Net Proceeds from Asset Sales that do not constitute Excess Proceeds as a result of an Excess Proceeds Applicable Percentage that is less than 100%; plus

(9) the greater of (I) 25% of Closing Date EBITDA and (II) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination.

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

"Default" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"Derivative Instrument" with respect to a Person, means any contract, instrument or other right to receive payment or delivery of cash or other assets to which such Person or any Affiliate of such Person that is acting in concert with such Person in connection with such Person's investment in the Notes (other than a Regulated Bank or a Screened Affiliate) is a party (whether or not requiring further performance by such Person), the value and/or cash flows of which (or any material portion thereof) are materially affected by the value and/or performance of the Notes and/ or the creditworthiness of the Issuer and/or any one or more of the Guarantors (the "Performance References").

"Designated Non-Cash Consideration" means the Fair Market Value (as determined in good faith by the Issuer) of non-cash consideration received by the Issuer or a Restricted Subsidiary in connection with an Asset Sale that is so designated as Designated Non-Cash Consideration by the Issuer (which amount will be reduced by the Fair Market Value of the portion of the non-cash consideration converted to cash within 180 days following the consummation of the applicable Asset Sale).

"Designated Preferred Stock" means Preferred Stock of the Issuer or any Parent Entity (other than Disqualified Stock), that is issued for cash (other than to the Issuer or any of its Subsidiaries or an employee stock ownership plan or trust established by the Issuer or any of its Subsidiaries) and is so designated as Designated Preferred Stock, pursuant to an Officer's Certificate, on the issuance date thereof.

"Disinterested Director" means, with respect to any Affiliate Transaction, a member of the Board of Directors of the Issuer (or a Parent Entity, as the case may be) having no material direct or indirect financial interest in or with respect to such Affiliate Transaction. A member of the Board of Directors of the Issuer (or such Parent Entity) shall be deemed not to have such a financial interest by reason of such member's holding Capital Stock of the Issuer or a parent entity of the Issuer or any options, warrants or other rights in respect of such Capital Stock.

"Disqualified Stock" means, with respect to any Person, any Capital Stock of such Person which, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is redeemable or exchangeable), or upon the happening of any event or condition:

(1) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale),

(2) is or becomes convertible or exchangeable for Indebtedness or Disqualified Stock of such Person or any of its Restricted Subsidiaries, or

(3) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part,

in each case prior to 91 days after the earlier of the maturity date of the Notes or the date the Notes are no longer outstanding; *provided*, *however*, that only the portion of Capital Stock which so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; *provided*,

further, *however*, that if such Capital Stock is issued to any Company Person or to any plan for the benefit of any Company Person of a Parent Entity, the Issuer or its Subsidiaries or by any such plan to such Company Person, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by such Person in order to satisfy applicable statutory or regulatory obligations or as a result of such Company Person's termination, death or disability; *provided*, *further*, that any class of Capital Stock of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Capital Stock that is not Disqualified Stock shall not be deemed to be Disqualified Stock.

"Dividing Person" has the meaning assigned to it in the definition of "Division."

"Division" means the division of the assets, liabilities and/or obligations of a Person (the "Dividing Person") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"Division Successor" means any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

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

"Equity Interests" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of Capital Stock of (or other ownership or profit interests or units in, including any limited or general partnership interest and any limited liability company membership interest) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

"Equity Offering" means any public or private sale of common Capital Stock or Preferred Stock of the Issuer or any Parent Entity, as applicable (other than Disqualified Stock), other than:

(1) public offerings with respect to the Issuer's or such Parent Entity's common stock registered on Form S-4 or Form S-8;

(2) issuances to any Subsidiary of the Issuer; and

(3) any such public or private sale that constitutes an Excluded Contribution.

Notwithstanding the foregoing, an "Equity Offering" under this definition shall include the merger of the Issuer or any Parent Entity into a person that has, or whose direct or indirect parent has, previously consummated a public Equity Offering (as defined in this Indenture but replacing the Issuer with such person).

"Escrow Issuer" has the meaning set forth in the preamble hereto.

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

"Excluded Assets" means the Canadian Excluded Assets and the US Excluded Assets.

"Excluded Contributions" means the Cash Equivalents or other assets (valued at their Fair Market Value as determined in good faith by the Board of Directors of the Issuer (or a Parent Entity) or the senior management of the Issuer (or a Parent Entity)) received by the Issuer after the Issue Date from:

(1) contributions to its common equity capital, and

(2) the sale (other than to a Subsidiary of the Issuer or to any Subsidiary management equity plan or stock option plan or any other management or employee benefit plan or agreement) of Equity Interests (other than Disqualified Stock and Designated Preferred Stock) of the Issuer,

in each case designated as Excluded Contributions pursuant to an Officer's Certificate.

"Excluded Subsidiary" means: (a) any Subsidiary that is not a Wholly Owned Subsidiary of Holdings, the Issuer or any of their respective Subsidiaries; (b) any Foreign Subsidiary of the Issuer (other than a Canadian Subsidiary) or of any direct or indirect Domestic Subsidiary or Foreign Subsidiary (other than a Canadian Subsidiary Guarantor); (c) any FSHCO; (d) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary that is a CFC; (e) any Subsidiary that is prohibited or restricted by applicable Law from providing a Guarantee or by a binding Contractual Obligation existing on the Issue Date or at the time of the acquisition of such Subsidiary (and not Incurred in contemplation of such acquisition) from providing a Guarantee (*provided* that such Contractual Obligation is not entered into by the Issuer or its Restricted Subsidiaries principally for the purpose of qualifying as an "Excluded Subsidiary" under this definition) or if such Guarantee would require governmental (including regulatory) or third party (other than Holdings, the Issuer or a Restricted Subsidiary) consent, approval, license or authorization, unless such consent, approval, license or authorization has been obtained; (f) any special purpose securitization vehicle (or similar entity) including any Securitization Subsidiary created pursuant to a transaction permitted under this Indenture; (g) any Subsidiary that is a not-for-profit organization; (h) any Captive Insurance Subsidiary; (i) any other Subsidiary with respect to which, in the reasonable judgment of the Issuer, the cost or other consequences (including any material adverse tax consequences) of providing the Guarantee shall be excessive in view of the benefits to be obtained by the holders therefrom; (j) any other Subsidiary to the extent the provision of a guarantee by such Subsidiary would result in material adverse tax consequences to Holdings (or any Parent Entity to the extent such material adverse tax consequences are related to its ownership of the Equity Interests in Holdings or the Issuer and its Restricted Subsidiaries), the Issuer or any of the Restricted Subsidiaries as reasonably determined by the Issuer in good faith; (k) any Unrestricted Subsidiary; and (l) any Immaterial Subsidiary; *provided* that the Issuer, in its sole discretion, may cause any Restricted Subsidiary that is a Domestic Subsidiary or a Canadian Subsidiary that qualifies as an Excluded Subsidiary under clauses (a) through (l) above to become a Subsidiary Guarantor in accordance with the definition thereof and thereafter such Subsidiary shall not constitute an "Excluded Subsidiary" (unless and until the Issuer elects, in its sole

discretion to designate such Subsidiary as an Excluded Subsidiary so long as such Subsidiary otherwise qualifies as an Excluded Subsidiary at the time of such designation).

"Exempted Indebtedness" means, as of any particular time, all then outstanding Indebtedness of the Issuer and Principal Property Subsidiaries Incurred after the Issue Date and secured by any mortgage, security interest, pledge or Lien other than those permitted by Section 4.12(b) herein.

"Existing Earnouts and Unfunded Holdbacks" shall mean those earnouts and unfunded holdbacks existing on the Issue Date.

"Fair Market Value" means, with respect to any asset or property, the price which could be negotiated in an arm's-length transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction, which, in the case of an Asset Sale, Restricted Payment or Investment shall be determined either, at the option of the Issuer, at the time of the Asset Sale, Restricted Payment or Investment or as of the Transaction Test Date with respect to such Asset Sale, Restricted Payment or Investment, and without giving effect to any subsequent change in value. Any determination of Fair Market Value that is consistent with a valuation or opinion of an Independent Financial Advisor shall be conclusive for all purposes under this Indenture.

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

"Fitch" means Fitch Ratings, Inc. or any successor to the rating agency business thereof.

"Fixed Asset Collateral" has the meaning assigned to such term in the ABL Intercreditor Agreement.

"Fixed GAAP Date" means the Issue Date; *provided* that at any time after the Issue Date, the Issuer may by written notice to the Trustee elect to change the Fixed GAAP Date with respect to any (or all) Fixed GAAP Term(s) to be the date specified in such notice, and upon such notice, such Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"Fixed GAAP Terms" means (a) the definitions of the terms "Capitalized Lease Obligation," "Capitalized Leases," "Consolidated Adjusted EBITDA," "Consolidated Interest Expense," "Consolidated Net Income," "Consolidated Total Debt," "First Lien Net Leverage Ratio," "Indebtedness," "Interest Coverage Ratio," "Total Assets," and "Total Net Leverage Ratio" and including without limitation any future changes in GAAP that would require lease (or "synthetic lease") obligations to be included as Indebtedness on the Issuer's balance sheet, (b) all defined terms in this Indenture to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Indenture or the Notes that, at the Issuer's election, may be specified by the Issuer by written notice to the Trustee from time to time; *provided* that the Issuer may elect to remove any term from constituting a Fixed GAAP Term or add any term as a Fixed GAAP Term.

"Fixed Incremental Amount" means, as of the date of measurement, the sum of (i) greater of (x) $406,000,000 and (y) 75% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination plus (ii) the aggregate principal amount of any voluntary prepayments, redemptions and repurchases of Indebtedness incurred under the Term Loan Credit Agreement, the ABL Credit Agreement, or any Indebtedness secured on a pari passu basis with the ABL Obligations on the Current Asset Collateral, this Indenture and other agreements governing Secured Indebtedness, in each case except to the extent such prepayments, redemptions and repurchases were funded with the proceeds of long-term Indebtedness of the Issuer or its Restricted Subsidiaries (and in the case of any revolving commitments, as long as there is a permanent reduction in such commitments).

"Foreign Subsidiary" means any direct or indirect Subsidiary of the Issuer that is not a Domestic Subsidiary.

"FSHCO" means any direct or indirect Subsidiary of Holdings (other than the Issuer) that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more Foreign Subsidiaries (other than Canadian Subsidiary Guarantors) that are CFCs or other FSHCOs.

"GAAP" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Indenture); *provided* that the Issuer may at any time and from time to time elect by written notice to the Trustee to use IFRS in lieu of GAAP for financial reporting purposes with respect to any (or all) Fixed GAAP Term(s) and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of such Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Indenture) and (b) for prior periods, GAAP as defined in the first sentence of this definition. For the purposes of this Indenture, the term "consolidated" with respect to any Person shall mean such Person consolidated with its Restricted Subsidiaries, and shall not include any Unrestricted Subsidiary, but the interest of such Person in an Unrestricted Subsidiary will be accounted for as an Investment.

"Governmental Authority" means the government of the United States, Canada or any other nation, or of any political subdivision thereof, whether state, provincial, territorial, municipal, local or foreign, 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 (including any supra-national bodies such as the European Union or the European Central Bank).

"guarantee" means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including, without limitation, letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations. The amount of any guarantee shall be deemed to be an

amount equal to the stated or determinable amount of the Indebtedness in respect of which such guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by such person in good faith.

"Guarantee" means any guarantee of the obligations of the Issuer under this Indenture and the Notes by any Guarantor in accordance with the provisions of this Indenture.

"Guarantors" means, collectively, the Subsidiary Guarantors, Holdings and each other Parent Entity that Incurs a Guarantee; *provided* that upon the release or discharge of such Person from its Guarantee in accordance with this Indenture, such Person ceases to be a Guarantor.

"Hedge Agreement" means any agreement with respect to (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.

"holder" or "noteholder" means the Person in whose name a Note is registered on the registrar's books.

"Holdings" means Karman Intermediate Corp., a Delaware corporation, together with its successors and assigns.

"IFRS" means the International Financial Reporting Standards as issued by the International Accounting Standards Board.

"Immaterial Subsidiary" means any Subsidiary of the Issuer other than a Material Subsidiary.

"Incur" means issue, assume, guarantee, incur or otherwise become liable for; *provided*, *however*, that any Indebtedness or Capital Stock of a Person existing at the time such person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary. "Incurred" and "Incurrence" have the correlative meaning thereto.

"Indebtedness" means, with respect to any Person, without duplication, (a) any indebtedness (including principal or premium) of such Person in respect of borrowed money; any indebtedness evidenced by bonds, notes, debentures or similar instruments; letters of credit or banker's acceptances (or, without double counting, reimbursement agreements in respect thereof),

and Capitalized Lease Obligations or the balance deferred and unpaid of the purchase price of any property to the extent that the same would be required to be shown as a long-term liability on the balance sheet for such Person prepared in accordance with GAAP, (b)(i) to the extent not otherwise included, any guarantee by such Person of obligations of the type referred to in clause (a) of another Person (whether or not such items would appear upon the balance sheet of such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business and (ii) to the extent not otherwise included, the obligations of the type referred to in clause (a) of another Person secured by a Lien on any property owned by such Person (other than Permitted Liens), whether or not such obligations are assumed by such Person and whether or not such obligations would appear upon the balance sheet of such Person; *provided* that the amount of such Indebtedness for purposes of this clause (ii) will be the lesser of the Fair Market Value of such property at such date of determination and the amount of Indebtedness so secured, (c) net obligations of such Person under any Hedge Agreement to the extent such obligations would appear as a net liability on a balance sheet of such Person (other than in the footnotes) prepared in accordance with GAAP, and (d) all obligations of such Person in respect of Disqualified Stock; *provided* that, notwithstanding the foregoing, Indebtedness will be deemed not to include (1) contingent obligations incurred in the ordinary course of business unless and until such obligations are non-contingent, (2) trade payables, (3) customary purchase money obligations incurred in the ordinary course, (4) earn outs, purchase price holdbacks or similar obligations, (5) intercompany liabilities in the ordinary course of business, (6) Permitted Liens, (7) loans and advances made by the Issuer or any Subsidiary Guarantor having a term not exceeding 364 days (inclusive of any roll over or extensions of terms), (8) Indebtedness of any Parent Entity appearing on the balance sheet of such Person solely by reason of push down accounting under GAAP and (9) lease obligations other than in respect of a Capitalized Lease. The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing, that is, in the good faith judgment of the Issuer, qualified to perform the task for which it has been engaged and that is independent of the Issuer and its Affiliates.

"insolvency or liquidation proceeding" means:

(1) any case or proceeding commenced by or against the Issuer or any Guarantor under the Bankruptcy Code, BIA, CCAA or any similar federal, state, provincial, territorial or foreign law for the relief of debtors or relating to insolvency, any other case or proceeding for the reorganization, arrangement, recapitalization, winding-up, liquidation, foreclosure upon or adjustment or marshalling of the assets or liabilities of the Issuer or any Guarantor, any receivership or assignment for the benefit of creditors relating to the Issuer or any Guarantor or any similar case or proceeding relative to the Issuer or any other Guarantor or its respective creditors, as such, in each case whether or not voluntary; or

(2) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Issuer or any Guarantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; *provided* that the liquidation or dissolution of any Subsidiary that is not prohibited by and does not require consent under any of the Parity Lien Documents shall not be considered an insolvency or liquidation proceeding.

"Intercreditor Agreements" means the ABL Intercreditor Agreement, the Pari Passu Intercreditor Agreement and any junior lien intercreditor agreement contemplated hereby which is substantially in the form attached to this Indenture as Exhibit D or any other junior lien intercreditor agreement contemplated hereby which is substantially similar thereto and reasonably satisfactory to the Term Loan Collateral Agent (if applicable).

"Interest Coverage Ratio" means, as of any date, the ratio of (a) Consolidated Adjusted EBITDA to (b) Consolidated Interest Expense, in each case for the Test Period as of such date.

"Interest Payment Date" has the meaning set forth in Exhibit A hereto.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's or BBB- (or the equivalent) by S&P (in each case without regard for any potential downgrade or "downgrade watch"), or an equivalent rating by any other Rating Agency.

"Investment Grade Securities" means:

(1) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents),

(2) securities that have a rating equal to or higher than Baa3 (or equivalent) by Moody's and BBB- (or equivalent) by S&P, but excluding any debt securities or loans or advances between and among the Issuer and its Subsidiaries,

(3) investments in any fund that invests exclusively in investments of the type described in clauses (a) and (b) which fund may also hold immaterial amounts of cash pending investment and/or distribution, and

(4) corresponding instruments in countries other than the United States customarily utilized for high quality investments and in each case with maturities not exceeding two years from the date of acquisition.

"Investments" means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of loans (including guarantees of loans), advances or capital contributions (excluding accounts receivable, trade credit and advances to customers and commission, travel and similar advances to officers, employees and consultants made in the ordinary course of business and any assets or securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss and any prepayments and other credits to suppliers made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet of such Person in the same manner as the other investments included in this definition to the extent such transactions involve the transfer of cash or other property; *provided* that none of the following shall constitute an Investment (i) intercompany advances between and among the Issuer and its Restricted Subsidiaries relating to their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness between and among the Issuer and its Restricted

Subsidiaries having a term not exceeding 364 days and made in the ordinary course of business. For purposes of the definition of "Unrestricted Subsidiary" and Section 4.04 herein:

(1) "Investments" shall include the portion (proportionate to the Issuer's Equity Interest in such Subsidiary) of the Fair Market Value (as determined in good faith by the Issuer) of the net assets of a Subsidiary of the Issuer at the time that such Subsidiary is designated an Unrestricted Subsidiary; *provided*, *however*, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Issuer shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary equal to an amount (if positive) equal to:

(a) the Issuer's "Investment" in such Subsidiary at the time of such redesignation, less

(b) the portion (proportionate to the Issuer's Equity Interest in such Subsidiary) of the Fair Market Value (as determined in good faith by the Issuer) of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value (as determined in good faith by the Issuer) at the time of such transfer, in each case as determined in good faith by the Board of Directors or senior management of the Issuer (or a Parent Entity).

"Issue Date" means the date on which the initial Notes are originally issued.

"Joint Venture" means any joint venture or similar arrangement (in each case, regardless of legal formation), including but not limited to collaboration arrangements, profit sharing arrangements or other contractual arrangements.

"Joint Venture Investments" means Investments in any Joint Venture or Unrestricted Subsidiary in an aggregate amount not to exceed the greater of (a) 25% of Closing Date EBITDA and (b) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination.

"Laws" means, collectively, all international, foreign, federal, state, provincial, territorial, municipal and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"Lien" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing); *provided* that in no event shall an operating lease under GAAP in and of itself be deemed a Lien.

"Limited Condition Transaction" means (x) any Restricted Payment, acquisition or other Investment by the Issuer or one or more of its Restricted Subsidiaries whose consummation is not conditioned on the availability of, or on obtaining, third party financing and (y) any repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock with respect to which a notice of repayment (or similar notice) has been issued.

"Long Derivative Instrument" means a Derivative Instrument (i) the value of which generally increases, and/ or the payment or delivery obligations under which generally decrease, with positive changes to the Performance References and/or (ii) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with negative changes to the Performance References.

"Management Stockholders" means (a) any Company Person who is an investor in the Issuer, Holdings or any other Parent Entity, (b) family members of any of the individuals identified in the foregoing clause (a), (c) trusts, partnerships or limited liability companies for the benefit of any of the individuals identified in the foregoing clause (a) or (b), and (d) heirs, executors, estates, successors and legal representatives of the individuals identified in the foregoing clause (a) or (b).

"Market Capitalization" means an amount equal to (i) the total number of issued and outstanding shares of Equity Interests of the Issuer (or any successor of the Issuer) or any Parent Entity on the date of the declaration or making of the relevant Restricted Payment multiplied by (ii) the arithmetic mean of the closing prices per share of such Capital Stock for the 30 consecutive trading days immediately preceding the date of declaration or making of such Restricted Payment.

"Material Domestic Subsidiary" means, as of the Issue Date and thereafter at any date of determination, each of the Issuer's Domestic Subsidiaries (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Issuer and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Issuer and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Issue Date (or such longer period as the administrative agent under the Term Loan Credit Agreement, if in effect, may agree in its sole discretion), Domestic Subsidiaries that are not Subsidiary Guarantors solely because they do not meet the thresholds set forth in clause (a) or (b) comprise in the aggregate more than (when taken together with the total assets of the Subsidiaries of such Domestic Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Issuer and the Restricted Subsidiaries that are Domestic Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Issuer and the Restricted Subsidiaries that are Domestic Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "Excluded Subsidiary"), then the Issuer shall, not later than 60 days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Indenture or the date

of such redesignation, as applicable (or such longer period as the administrative agent under the Term Loan Credit Agreement, if in effect, may agree in its sole discretion), (i) designate in writing to the Trustee one or more of such Domestic Subsidiaries as "Material Domestic Subsidiaries" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of Section 4.11 herein with respect to any such Subsidiaries.

"Material Foreign Subsidiary" means, as of the Issue Date and thereafter at any date of determination, each of the Issuer's Foreign Subsidiaries (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Issuer and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Issuer and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Issue Date (or such longer period as the administrative agent under the Term Loan Credit Agreement, if in effect, may agree in its sole discretion), Foreign Subsidiaries that are not Material Foreign Subsidiaries comprise in the aggregate more than (when taken together with the total assets of the Subsidiaries of such Foreign Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Issuer and the Restricted Subsidiaries that are Foreign Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Issuer and the Restricted Subsidiaries that are Foreign Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "Excluded Subsidiary"), then the Issuer shall, not later than 60 days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Indenture or the date of such redesignation, as applicable (or such longer period as the administrative agent under the Term Loan Credit Agreement, if in effect, may agree in its sole discretion), designate in writing to the Trustee one or more of such Foreign Subsidiaries as "Material Foreign Subsidiaries" to the extent required such that the foregoing condition ceases to be true.

"Material Subsidiary" means any Material Domestic Subsidiary or any Material Foreign Subsidiary.

"Merger Agreement" means the Agreement and Plan of Merger dated as of September 7, 2020, among CP II Merger Sub, Inc., a Delaware corporation, Conyers Park II Acquisition Corp., a Delaware corporation, Advantage Solutions Inc., a Delaware corporation and Karman Topco, L.P., a Delaware limited partnership, as amended, restated, modified or supplemented from time to time.

"Minority Investment" means any Person other than a Subsidiary in which the Issuer or any Restricted Subsidiary owns any Equity Interests.

"Moody's" means Moody's Investors Service, Inc. and any successor thereto.

"Net Income" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP (determined, for the avoidance of doubt, on an unconsolidated basis) and before any reduction in respect of Preferred Stock dividends.

"Net Proceeds" means the aggregate cash proceeds received by the Issuer or any Restricted Subsidiary in respect of any Asset Sale (including, without limitation, any cash received in respect of or upon the sale or other disposition of any Designated Non-Cash Consideration received in any Asset Sale and any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding the assumption by the acquiring person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), net of the direct costs relating to such Asset Sale and the sale or disposition of such Designated Non-Cash Consideration (including, without limitation, legal, accounting and investment banking fees, payments made in order to obtain a necessary consent or required by applicable law, and brokerage and sales commissions), and any relocation expenses Incurred as a result thereof, taxes paid or payable as a result thereof (including tax distributions and after taking into account any available tax credits or deductions and any tax sharing arrangements related solely to such disposition), amounts required to be applied to the repayment of principal, premium (if any) and interest on Indebtedness required (other than pursuant to Section 4.06(B) herein) to be paid as a result of such transaction, and any deduction of appropriate amounts to be provided by the Issuer as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Issuer after such sale or other disposition thereof, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction and payments made to holders of non-controlling interests in non-Wholly Owned Subsidiaries as a result of such Asset Sale.

Notwithstanding the foregoing or anything to the contrary in Section 4.06 herein, to the extent that the Issuer has determined in good faith that repatriation (i) of any or all of the Net Proceeds of any Asset Sales by a Foreign Subsidiary is prohibited, restricted or delayed by applicable local law or (ii) of any or all of the Net Proceeds of any Assets Sales by a Foreign Subsidiary could result in an adverse tax consequence, the portion of such Net Proceeds so affected will not constitute Net Proceeds or be required to be applied in compliance with Section 4.06 herein.

"Net Short" means, with respect to a holder or beneficial owner, as of a date of determination, either (i) the value of its Short Derivative Instruments exceeds the sum of (x) the value of its notes plus (y) the value of its Long Derivative Instruments as of such date of determination or (ii) it is reasonably expected that such would have been the case were a Failure to Pay or Bankruptcy Credit Event (each as defined in the 2014 International Swaps and Derivatives Association, Inc. Credit Derivatives Definitions) to have occurred with respect to the Issuer or any Guarantor immediately prior to such date of determination.

"New Parent" has the meaning specified in the definition of "Change of Control".

"Not Otherwise Applied" means, with reference to the amount of any capital contributions or the sale of any Equity Interests that is proposed to be applied to a particular use or transaction, that such amount was not previously applied in determining the permissibility of a transaction

under this Indenture (including, for the avoidance of doubt, any use of such amount to increase the Cumulative Credit) where such permissibility was (or may have been) contingent on the receipt or availability of such amount.

"Notes Obligations" means Obligations in respect of the Notes, this Indenture and the Guarantees and the Security Documents.

"Obligations" means any principal, interest, penalties, fees, indemnifications, reimbursements (including, without limitation, reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities payable under the documentation governing any Indebtedness (including interest, fees, expenses, indemnity claims and other monetary obligations accrued subsequent to the commencement and during the pendency of an insolvency proceeding, whether or not constituting an allowed claim in such proceeding); *provided* that Obligations with respect to the Notes shall not include fees or indemnifications in favor of third parties other than the Trustee and the Collateral Agent.

"Offering Memorandum" means the final offering memorandum, dated October 23, 2020, relating to the issuance of the Initial Notes.

"Officer" means the chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions of a Person, any secretary or assistant secretary of a Person and any director of a Person or any person serving the equivalent function of any of the foregoing or any individual designated as an "Officer" for purposes of this Indenture by the Board of Directors of such Person.

"Officer's Certificate" means a certificate signed on behalf of the Issuer by an Officer of the Issuer, which meets the requirements set forth in this Indenture.

"Opinion of Counsel" means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Issuer.

"Organization Documents" means,

(1) with respect to any corporation, the certificate and/or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(2) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and

(3) with respect to any partnership, Joint Venture, trust or other form of business entity, the partnership, Joint Venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Parent Entity" means any direct or indirect parent of the Issuer.

"Pari Passu Indebtedness" means: (a) with respect to the Issuer, the Notes and any Indebtedness which ranks pari passu in right of payment to the Notes; and (b) with respect to any Guarantor, its Guarantee and any Indebtedness which ranks pari passu in right of payment to such Guarantor's Guarantee.

"Pari Passu Intercreditor Agreement" means that certain intercreditor agreement, to be entered into on or around the Issue Date, by and among the Collateral Agent, the Term Loan Collateral Agent and each additional agent from time to time party thereto, and acknowledged by the grantors party thereto, as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time in accordance with its terms and this Indenture.

"Parity Lien" means a Lien granted to the Collateral Agent or other Parity Lien Representative under any Parity Lien Indebtedness for the benefit of the holders thereof, at any time, upon the Collateral to secure Parity Lien Obligations.

"Parity Lien Documents" means, collectively, this Indenture, the Notes, the Security Documents, the Intercreditor Agreements, the Term Loan Credit Agreement and the indenture, credit agreement or other agreement governing other Parity Lien Indebtedness and the security documents related to the foregoing.

"Parity Lien Indebtedness" means:

(1) Indebtedness represented by the Notes initially issued by the Issuer under this Indenture on the Issue Date;

(2) Indebtedness Incurred by the Issuer or any of the Guarantors under the Term Loan Credit Agreement and/or other obligations secured ratably thereunder that is intended by the Issuer to be secured equally and ratably with the Parity Lien Obligations by a Parity Lien that is permitted to be Incurred and/or secured by a Parity Lien under this Indenture;

(3) any other Indebtedness of the Issuer or any Guarantor (including Additional Notes but, for the avoidance of doubt, excluding Priority Lien Indebtedness) that is intended by the Issuer to be secured equally and ratably with the Parity Lien Obligations by a Parity Lien that is permitted to be Incurred and secured by a Parity Lien under this Indenture; *provided* that in the case of any Indebtedness referred to in this clause (3):

(a) on or before the date on which such Indebtedness is Incurred by the Issuer or such Guarantor, such Indebtedness is designated by the Issuer, in accordance with the terms and conditions of the Pari Passu Intercreditor Agreement, as "Additional Pari Passu Lien Obligations" for the purposes of the Pari Passu Intercreditor Agreement; *provided* that no Series of debt may be designated as both Parity Lien Indebtedness and Priority Lien Indebtedness; and

(b) the Parity Lien Representative of such Indebtedness becomes a party to the Intercreditor Agreements in accordance with the terms thereof; and

(4) Guarantees by any Guarantor in respect of any of the Obligations described in the foregoing clauses (1) through (3).

"Parity Lien Obligations" means Parity Lien Indebtedness and all other Obligations in respect thereof.

"Parity Lien Representative" means (1) the Collateral Agent, in the case of the Notes, (2) the Term Loan Collateral Agent, in the case of the Term Loan Credit Agreement, and (3) in the case of any other Series of Parity Lien Indebtedness, the trustee, agent or representative of the holders of such Series of Parity Lien Indebtedness who is appointed as a representative of such Series of Parity Lien Indebtedness (for purposes related to the administration of the applicable security documents related thereto) pursuant to the indenture, credit agreement or other agreement governing such Series of Parity Lien Indebtedness.

"Permitted Holders" means, at any time, each of (i) the Sponsors, (ii) the Management Stockholders, (iii) any Person that has no material assets other than the Capital Stock of the Issuer, any Parent Entity and other Permitted Holders and, directly or indirectly, holds or acquires 100% of the total voting power of the Voting Stock of the Issuer, and of which no other Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision), other than any of the other Permitted Holders, holds more than 50% of the total voting power of the Voting Stock thereof, and any New Parent and its subsidiaries, (iv) any Person who is acting solely as an underwriter in connection with a public or private offering of Equity Interests of the Issuer or any Parent Entity, acting in such capacity, and (v) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, or any successor provision) the members of which include any of the Permitted Holders specified in clauses (i), (ii), (iii) and (iv) above and that, directly or indirectly, hold or acquire beneficial ownership of the Voting Stock of the Issuer (a "Permitted Holder Group"), so long as without giving effect to the existence of such group or any other group, no Person or other "group" (other than Permitted Holders specified in clauses (i), (ii), (iii) and (iv) above) beneficially owns more than 50% on a fully diluted basis of the Voting Stock held by the Permitted Holder Group. Any Person or group whose acquisition of beneficial ownership constitutes a Change of Control in respect of which a Change of Control Offer or Alternate Offer is made in accordance with the requirements of this Indenture, will thereafter, together with its Affiliates, constitute an additional Permitted Holder.

"Permitted Investments" means:

(a) Investments held by the Issuer or any of the Restricted Subsidiaries in assets that are Cash Equivalents or were Cash Equivalents when made or in Investment Grade Securities;

(b) loans or advances to any Company Person;

(i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes;

(ii) in connection with such Person's purchase of Equity Interests of the Issuer (or any Parent Entity); *provided* that, to the extent such loans or advances are made in cash, the amount of such loans and advances used to acquire such Equity Interests shall be contributed to the Issuer in cash; and

(iii) for any other purpose; *provided* that either (A) no cash or Cash Equivalents are advanced in connection with such Investment or (B) the aggregate principal amount outstanding under this clause (iii)(B) shall not exceed the greater of (1) 10% of Closing Date EBITDA and (2) 10% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(c) Investments,

(i) by the Issuer or any Restricted Subsidiary in the Issuer or any Restricted Subsidiary; and

(ii) by the Issuer or any Restricted Subsidiary in a Person, if as a result of such Investment (A) such Person becomes a Restricted Subsidiary or (B) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Issuer or a Restricted Subsidiary;

(d) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business or consistent with past practice or industry norm, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and other credits to suppliers in the ordinary course of business;

(e) Investments consisting of Liens permitted under Section 4.12, Indebtedness (including guarantees) permitted under Section 4.03, fundamental changes permitted under Section 5.01, Asset Sales permitted under Section 4.06 (other than by reason of having been excluded from the definition of "Asset Sale" in reliance on clause (A)(e) thereof) and Restricted Payments permitted under Section 4.04 herein (other than pursuant to clauses (d) and (g)(iv) of Section 4.04(2));

(f) Investments existing on the Issue Date or made pursuant to legally binding written contracts in existence on the Issue Date or in satisfaction of obligations under Joint Venture agreements existing on the Issue Date, and any modification, replacement, renewal, reinvestment or extension of any of the foregoing; *provided* that the amount of any Investment permitted pursuant to this clause (f) is not increased from the amount of such Investment on the Issue Date except pursuant to the terms of such Investment as of the Issue Date or as otherwise permitted by this Indenture;

(g) Investments in Hedge Agreements;

(h) promissory notes and other non-cash consideration that is permitted to be received in connection with Asset Sales;

(i) the purchase or other acquisition by the Issuer or a Restricted Subsidiary of the Issuer (in one transaction or a series of transactions, including by merger or otherwise) of property and assets or businesses of any Person or of assets constituting a business unit, line of business or division of any Person or Equity Interests in a Person that, upon the consummation thereof, will be a Restricted Subsidiary of the Issuer (including as a result of a merger, amalgamation or

consolidation) or, in the case of a purchase or acquisition of assets (other than Equity Interests), will be owned by the Issuer or a Subsidiary of the Issuer;

(j) Investments made to effect, or in connection with, the Transactions;

(k) Investments in the ordinary course of business or consistent with past practice or industry norm consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit and Article 4 customary trade arrangements with customers, vendors, suppliers, licensors and licensees;

(l) Investments (including debt obligations and Equity Interests) (i) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, any other Person who is not an Affiliate of the Issuer, (ii) arising in the ordinary course of business or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment in default, (iii) in satisfaction or partial satisfaction of judgments against other Persons who are not an Affiliate of the Issuer, (iv) as a result of the settlement, compromise or resolutions of litigation, arbitration or other disputes with Persons who are not an Affiliate of the Issuer and (v) received in satisfaction or partial satisfaction of trade credit and other credit extended in the ordinary course of business, including to vendors and suppliers;

(m) loans and advances to Holdings (or any other Parent Entity) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof) Restricted Payments to the extent permitted to be made to Holdings (or such other Parent Entity) under this Indenture;

(n) Investments that do not exceed in the aggregate at any time outstanding the sum of (i) the greater of (A) $406,000,000 and (B) 75% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination and (ii) an amount equal to any returns (including dividends, interest, distributions, returns of principal, profits on sale, repayments, income and similar amounts) actually received in respect of any such Investment made pursuant to this clause (n); *provided* that, if any Investment pursuant to this clause (n) is made in any Person that is not the Issuer or a Restricted Subsidiary on the date of such Investment (prior to giving effect thereto) and such Person subsequently becomes the Issuer or a Restricted Subsidiary, the Investment initially made in such Person pursuant to this clause (n) shall thereupon be deemed to have been made pursuant to clause (c)(i) hereof and to not have been made pursuant to this clause (n) for so long as such Person continues to be the Issuer or a Restricted Subsidiary;

(o) advances of payroll or other payments to any Company Person;

(p) Investments to the extent that payment for such Investments is made solely with Qualified Equity Interests of the Issuer or any Parent Entity or the proceeds from the issuance thereof to the extent Not Otherwise Applied and without duplication of Investments made in reliance on the Cumulative Credit;

(q) Investments (i) held by any Person at the time such Person becomes a Restricted Subsidiary or is merged with or into a Restricted Subsidiary to the extent that such Investments were not made in contemplation thereof or in connection with such acquisition, merger or

consolidation and were in existence on the date of such acquisition, merger or consolidation and (ii) by Unrestricted Subsidiaries entered into (or committed to be made) prior to the date such Unrestricted Subsidiary is designated as a Restricted Subsidiary in accordance with this Indenture to the extent that such Investments were not made (or committed to be made) in contemplation of, or in connection with, such designation and were in existence (or committed to be made) on the date of such designation;

(r) guarantees of leases (other than Capitalized Leases) or of other obligations that do not constitute Indebtedness;

(s) (i) Investments in a Securitization Subsidiary or any Investment by a Securitization Subsidiary in any other Person in connection with a Qualified Securitization Financing; *provided*, that any such Investment in a Securitization Subsidiary is of Securitization Assets or equity and (ii) distributions or payments of Securitization Fees and purchases of Securitization Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Financing;

(t) Investments made pursuant to the Merger Agreement in connection with the Transactions;

(u) (i) Investments consisting of or to finance purchases and acquisitions of inventory, supplies, material, services or equipment or the licensing or contribution of intellectual property and (ii) Investments consisting of minority interests in customers received as part of fee arrangements or other commercial arrangements;

(v) Investments made in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors, vendors, suppliers, licensors and licensees;

(w) [reserved];

(x) Joint Venture Investments plus an amount equal to any returns (including dividends, interest, distributions, returns of principal, profits on sale, repayments, income and similar amounts) actually received in respect of any such Investment made pursuant to this clause (x);

(y) Investments in Similar Businesses that do not exceed in the aggregate at any time outstanding the greater of (i) 25% of Closing Date EBITDA and (ii) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *provided* that if any Investment pursuant to this clause (y) is made in any Person that is not the Issuer or a Restricted Subsidiary on the date of such Investment (prior to giving effect thereto) and such Person subsequently becomes the Issuer or a Restricted Subsidiary, the Investment initially made in such Person pursuant to this clause (y) shall thereupon be deemed to have been made pursuant to clause (c)(i) hereof and to not have been made pursuant to this clause (y) for so long as such Person continues to be the Issuer or a Restricted Subsidiary;

(z) any Investment in securities or other assets not constituting Cash Equivalents and received in connection with an Asset Sale made pursuant to the provisions of Section 4.06 herein or any other disposition of assets not constituting an Asset Sale;

(aa) any transaction to the extent it constitutes an Investment that is permitted by and made in accordance with the provisions of Section 4.07(B) (except transactions described in clauses (10), (12), (16), (19) and (20) thereof);

(bb) advances in the form of a prepayment of expenses, so long as such expenses are being paid in accordance with customary trade terms of the Issuer or the Restricted Subsidiaries;

(cc) any Investment in connection with intercompany cash management arrangements, treasury arrangements or related activities;

(dd) guarantees of Indebtedness under customer financing lines of credit in the ordinary course of business or consistent with past practice or industry norm;

(ee) [reserved];

(ff) guarantees issued in accordance with Section 4.03 and Section 4.11 herein, including, without limitation, any guarantee or other obligation issued or Incurred under any Bank Indebtedness in connection with any letter of credit issued for the account of the Issuer or any of its Subsidiaries (including with respect to the issuance of, or payments in respect of drawings under, such letters of credit), performance guarantees and contingent obligations Incurred in the ordinary course of business;

(gg) Investments in connection with any Permitted Reorganization and the transactions relating thereto or contemplated thereby;

(hh) Investments in connection with any deferred compensation plan or arrangement or other compensation plan or arrangement, including to a "rabbi" trust or to any grantor trust claims of creditors;

(ii) in the event that the Issuer or any Restricted Subsidiary makes any Investment after the Issue Date in any Person that is not a Restricted Subsidiary and such Person subsequently becomes a Restricted Subsidiary, additional Investments in an amount equal to the Fair Market Value of such Investment as of the date on which such Person becomes a Restricted Subsidiary;

(jj) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that such obligations and/or liabilities, as applicable, are permitted to remain unfunded under applicable law; and

(kk) the conversion to Qualified Equity Interests of any Indebtedness owed by the Issuer or any Restricted Subsidiary.

The amount of any non-cash Investments will be the Fair Market Value thereof at the time made or the applicable date of determination without adjustment for subsequent changes in the value of such Investment at the Issuer's option, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment. To the extent any Investment in any Person is made in compliance with this definition or Section 4.04 herein in reliance on a category above that is subject to a U.S. dollar-denominated restriction on the making of Investments and, subsequently, such Person returns to the Issuer, any other Guarantor or, to the

extent applicable, any Restricted Subsidiary all or any portion of such Investment (in the form of a dividend, distribution, liquidation or otherwise but excluding intercompany Indebtedness), such return shall be deemed to be credited to the U.S. dollar-denominated category against which the Investment is then charged. To the extent the category subject to a U.S. dollar-denominated restriction is also subject to a percentage of TTM Consolidated Adjusted EBITDA restriction which, at the date of determination, produces a numerical restriction that is greater than such U.S. dollar-denominated restriction (or restriction based on a percentage of TTM Consolidated Adjusted EBITDA, if greater), then such U.S. dollar equivalent amount shall be deemed to be substituted in lieu of the corresponding U.S. dollar amount in the foregoing sentence for purposes of determining such credit.

For purposes of determining compliance with any U.S. dollar-denominated restriction (or restriction based on a percentage of TTM Consolidated Adjusted EBITDA, if greater) on the making of Investments, the U.S. dollar equivalent amount of the Investment denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Investment was measured.

"Permitted Liens" means, with respect to any Person:

(a) Liens securing obligations in respect of Indebtedness under the Term Loan Credit Agreement, and in each case, any documents related thereto, and obligations secured ratably thereunder and other Indebtedness Incurred pursuant to Section 4.03(2)(a);

(b) Liens securing obligations in respect of Indebtedness under the ABL Credit Agreement, and in each case, any documents related thereto, and obligations secured ratably thereunder and other Indebtedness Incurred pursuant to Section 4.03(2)(b);

(c) (i) Liens existing on the Issue Date (other than Liens Incurred pursuant to Section 4.03(2)(a) or (b) and (ii) Liens securing obligations in respect of Indebtedness Incurred pursuant to Section 4.03(2)(c);

(d) Liens granted by the Issuer or a Subsidiary Guarantor in favor of the Issuer or another Guarantor;

(e) Liens securing obligations in respect of Indebtedness (including Capitalized Leases) permitted pursuant to Section 4.03(2)(e); *provided* that such Liens attach concurrently with, or within 270 days after, the applicable acquisition, construction, repair, replacement or improvement, and such Liens do not at any time encumber any property other than the property financed by such Indebtedness and any replacements of such property, except for additions and accessions to such property and the proceeds, income, profits and the products thereof, and any lease of such property (including accessions thereto) and the proceeds, income, profits and products thereof; *provided*, *further*, that financings provided by one Person and its Affiliates may be cross collateralized to other financings provided by such Person and its Affiliates in respect of other Indebtedness Incurred pursuant to Section 4.03(2)(e);

(f) [reserved];

(g) Liens securing obligations in respect of (i) Indebtedness Incurred pursuant to the Fixed Incremental Amount and (ii) other Indebtedness Incurred pursuant to Section 4.03(2)(g);

(h) Liens securing obligations in respect of Notes issued on the Issue Date and the Guarantees thereof;

(i) Liens securing obligations in respect of (i) Ratio Incremental Debt and (ii) other Indebtedness Incurred pursuant to Section 4.03(2)(i), in each case, with the priority permitted under, and subject to the other terms set forth in, the definitions of "Ratio Incremental Debt" and "Permitted Refinancing", and other than to the extent such Indebtedness is permitted by such defined term to be Incurred only as unsecured Indebtedness;

(j) Liens on assets of Excluded Subsidiaries and Liens on Excluded Assets;

(k) Liens securing obligations in respect of any Hedge Agreements;

(l) (i) Liens existing on property at the time of its acquisition by the Issuer or a Restricted Subsidiary or existing on property of any Person or on Equity Interests of any Person at the time such Person becomes a Restricted Subsidiary or is merged with or into a Restricted Subsidiary; *provided* that (A) such Lien was not created in contemplation thereof and (B) such Lien does not extend to or cover any other assets or property (other than (1) the proceeds or products of such assets or property, (2) after-acquired property subject to a Lien securing Indebtedness and other obligations Incurred prior to such acquisition that require or include, pursuant to their terms at the time of such acquisition, a pledge of after acquired property and (3) property that is affixed or incorporated in the property covered by such Lien) and (ii) Liens securing other Indebtedness Incurred pursuant to Section 4.03(l)(iv) or Section 4.03(l)(v), in each case, with the priority permitted thereunder;

(m) Liens (i) on cash advances, earnest money deposits or escrow deposits in favor of the seller of any property to be applied against the purchase price, in connection with any escrow arrangements or as otherwise required by any applicable letter of intent or governing agreement, with respect to any permitted Investment or permitted Asset Sale (including any letter of intent or purchase agreement with respect to such Investment or Asset Sale) or (B) consisting of an agreement to dispose of any property in a permitted Asset Sale, in each case, solely to the extent such permitted Investment or Asset Sale, as the case may be, would have been permitted on the date of the creation of such Lien;

(n) (i) Liens securing obligations in respect of the financing of insurance premiums and (ii) Liens on cash securing obligations to insurance companies with respect to insurable liabilities Incurred in each case in the ordinary course of business;

(o) Liens securing obligations in respect of Indebtedness (including arising out of any Sale/Leaseback Transaction) Incurred pursuant to Section 4.03(2)(o);

(p) Liens on the Securitization Assets arising in connection with a Qualified Securitization Financing;

(q) Liens in respect of the cash collateralization of letters of credit, bank guarantees, warehouse receipts or similar instruments;

(r) Liens securing cash management services not prohibited by Section 4.03 herein;

(s) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code on the items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts Incurred in the ordinary course of business and not for speculative purposes and (iii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry;

(t) 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;

(u) deposits to secure the performance of bids, trade contracts, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) Incurred in the ordinary course of business;

(v) Liens that are customary contractual rights of setoff (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course and not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of Holdings, the Issuer or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations Incurred in the ordinary course of business or (iii) relating to purchase orders and other agreements entered into with customers of the Issuer or any of the Restricted Subsidiaries in the ordinary course of business;

(w) statutory or common law Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or other like Liens, or other customary Liens (other than in respect of Indebtedness) in favor of landlords, so long as, in each case, such Liens arise in the ordinary course of business that secure amounts not overdue for a period of more than 60 days or, if more than 60 days overdue, are unfiled and no other action has been taken to enforce such Lien or that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(x) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor’s, sublessor’s, licensor’s or sublicensor’s interest under leases or licenses entered into by the Issuer or any of the Restricted Subsidiaries as lessee or licensee in the ordinary course of business;

(y) ground leases in respect of real property on which facilities owned or leased by the Issuer or any of its Subsidiaries are located;

(z) 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 Issuer and its Subsidiaries, taken as a whole;

(aa) deposits of cash with the owner or lessor of premises leased and operated by the Issuer or any of its Subsidiaries in the ordinary course of business of the Issuer and such Subsidiary to secure the performance of the Issuer's or such Subsidiary's obligations under the terms of the lease for such premises;

(bb) Liens (i) for taxes, assessments or governmental charges that are not overdue for a period of more than 60 days or that are being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP or that are not expected to result in a material adverse effect (as determined by the Issuer in good faith) and (ii) for property taxes on property the Issuer or its Subsidiaries has decided to abandon if the sole recourse for such tax, assessment or charge is to such property;

(cc) easements, rights-of-way, restrictions (including zoning restrictions), encroachments, protrusions and other similar encumbrances and title defects affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Issuer and its Subsidiaries taken as a whole, or the use of the property for its intended purpose, and any other exceptions to title on the mortgage policies provided in accordance with any Bank Indebtedness;

(dd) Liens arising from judgments or orders for the payment of money not constituting an Event of Default pursuant to Section 6.01(7);

(ee) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business (or other agreement under which the Issuer or any Restricted Subsidiary has granted rights to end users to access and use the Issuer's or any Restricted Subsidiary's products, technologies, facilities or services) which do not (i) interfere in any material respect with the business of the Issuer and its Restricted Subsidiaries, taken as a whole, or (ii) secure any Indebtedness;

(ff) Liens (i) in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business and (ii) 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 documentary letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or such other goods in the ordinary course of business;

(gg) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Issuer or any of the Restricted Subsidiaries in the ordinary course of business;

(hh) Liens imposed by Law or incurred pursuant to customary reservations or retentions of title (including contractual Liens in favor of sellers and suppliers of goods) incurred in the ordinary course of business for sums not constituting borrowed money that are not overdue for a period of more than 60 days or that are being contested in good faith by appropriated proceedings and for which adequate reserves have been established in accordance with GAAP (if so required);

(ii) Liens deemed to exist in connection with Investments in repurchase agreements permitted under this Indenture and reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts maintained in the ordinary course of business and not for speculative purposes;

(jj) Liens on cash and Cash Equivalents earmarked to be used to satisfy or discharge Indebtedness where such satisfaction or discharge of such Indebtedness is not otherwise prohibited by this Indenture;

(kk) purported Liens evidenced by the filing of precautionary Uniform Commercial Code or PPSA financing statements or similar public filings;

(ll) Liens securing guarantees not prohibited by Section 4.03 herein (to the extent Section 4.12 herein does not prohibit the underlying Indebtedness subject to such guarantee to be secured by a Lien);

(mm) the modification, replacement, renewal or extension of any Lien not prohibited by Section 4.12 herein (other than reliance on clauses (a) or (b) of this definition; *provided* that (i) such Lien does not extend to any additional property other than (A) after-acquired property covered by an applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 4.03(2)(e) and (C) proceeds and products thereof and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 4.03 herein;

(nn) Liens securing Indebtedness or other obligations in an aggregate principal amount as of the date such Indebtedness is incurred, not to exceed the greater of (i) $80,000,000 and (ii) 15% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(oo) (i) Liens securing Indebtedness permitted to be Incurred pursuant to Section 4.03 herein and intended to be secured by a Lien on the Collateral on a pari passu priority basis with the Liens on the Collateral securing the Obligations under the Notes if, at the time of any Incurrence of such Indebtedness and after giving Pro Forma Effect thereto: the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date First Lien Net Leverage Ratio, and (ii) Liens securing Indebtedness permitted to be Incurred pursuant to Section 4.03 herein and intended to be secured by a Lien on the Collateral with a priority that is contractually (or otherwise) junior in priority to the Liens on the Collateral securing the Obligations under the Notes (other than Indebtedness incurred under the ABL Credit Agreement) if, at the time of any Incurrence of such Indebtedness and after giving Pro Forma Effect thereto: the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Secured Net Leverage Ratio;

(pp) Liens on cash proceeds of Indebtedness (and on the related escrow accounts) in connection with the issuance of such Indebtedness into (and pending the release from) a customary escrow arrangement, to the extent (x) such Indebtedness is Incurred in compliance with Section 4.03 herein and (y) the sole recourse of the holder of such Indebtedness is to the cash on deposit in the escrow account subject to such arrangement;

(qq) Liens on property or assets contributed to capital of the Issuer or a Subsidiary Guarantor or received in exchange for Equity Interests of the Issuer or a Parent Entity made after the Issue Date solely to the extent Not Otherwise Applied;

(rr) Liens in respect of the cash collateralization of corporate credit card programs; *provided* that the aggregate amount of such cash securing such obligations shall not exceed $15,000,000;

(ss) Liens securing (i) Permitted Refinancing of Indebtedness; *provided* that (A) such Indebtedness was permitted by Section 4.03 and was secured by a Permitted Lien or pursuant to Section 4.12, (B) such Permitted Refinancing is permitted by Section 4.03 and (C) the Lien does not extend to any additional property, other than (1) after-acquired property covered by any applicable grant clause, (2) property that is affixed or incorporated into the property covered by such Lien and (3) proceeds and products thereof and (ii) guarantees permitted by Section 4.03 to the extent that the underlying Indebtedness subject to such guarantee is permitted to be secured by a Lien;

(tt) (i) pledges or deposits in the ordinary course of business in connection with workers' compensation, health, disability or employee benefits, unemployment insurance and other social security laws or similar legislation or regulation or other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and (ii) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to Holdings, the Issuer or any Restricted Subsidiaries; and

(uu) Liens arising under the *Pension Benefits Act* (Ontario) or other applicable pension standards legislation in Canada in respect of pension plan contribution amounts not yet due;

provided that (i) any Lien incurred in compliance with this definition after the Issue Date that is intended to be secured on a pari passu basis on the Collateral to the Notes and the Term Loan Credit Agreement will be subject to the Pari Passu Intercreditor Agreement or another pari passu intercreditor arrangement substantially similar thereto and reasonably satisfactory to the Term Loan Collateral Agent, in each case as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof and thereof, (ii) any Lien incurred in compliance with this definition on or after the Issue Date that is intended by the Issuer to be secured on a contractually junior basis on the Collateral to the Notes and the Term Loan Credit Agreement will be subject to a junior lien intercreditor agreement substantially in the form attached to this Indenture as Exhibit D or any other junior lien intercreditor agreement substantially similar thereto and reasonably satisfactory to the Term Loan Collateral Agent and (iii) all such Liens, to the extent required to be subject to the provisions of the ABL Intercreditor Agreement, will be subject to the ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time substantially similar thereto and reasonably satisfactory to the Term Loan Collateral Agent.

"Permitted Refinancing" means secured or unsecured Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or any Restricted Subsidiary; *provided* that such Indebtedness, Disqualified Stock or Preferred Stock

(1) is in an original principal amount (or accreted value, if applicable) or liquidation preference not greater than the principal amount (or accreted value, if applicable) or liquidation preference of the Indebtedness, Disqualified Stock or Preferred Stock being exchanged, replaced or refinanced plus any Additional Refinancing Amount;

(2) has a Weighted Average Life to Maturity at the time such Permitted Refinancing is Incurred which is not less than the shorter of (x) the remaining Weighted Average Life to Maturity of the Indebtedness, Disqualified Stock or Preferred Stock being replaced, refunded, refinanced or defeased and (y) the Weighted Average Life to Maturity that would result if all payments of principal on the Indebtedness, Disqualified Stock and Preferred Stock being replaced, refunded, refinanced or defeased that were due on or after the date that is one year following the last maturity date of any Notes then outstanding were instead due on such date (*provided* that this subclause (2) will not apply to any replacement, refunding, refinancing or defeasance of any Bank Indebtedness, the Notes or Secured Indebtedness);

(3) to the extent such Permitted Refinancing refinances (a) Indebtedness subordinated in right of payment to the Notes or a Guarantee, as applicable, such Permitted Refinancing is subordinated in right of payment to the Notes or the Guarantee, as applicable, except to the extent a repayment of Subordinated Indebtedness in an aggregate principal amount equal to the principal amount that is refinanced with Indebtedness that is not subordinated in right of payment to the Notes would otherwise be permitted as a Restricted Payment under Section 4.04 herein, or (b) Disqualified Stock or Preferred Stock, such Permitted Refinancing is Disqualified Stock or Preferred Stock;

(4) shall not include (x) Indebtedness of a Restricted Subsidiary that is not a Subsidiary Guarantor that refinances Indebtedness of the Issuer or a Subsidiary Guarantor, or (y) Indebtedness of the Issuer or a Restricted Subsidiary that refinances Indebtedness of an Unrestricted Subsidiary; and

(5) to the extent such Permitted Refinancing is Secured Indebtedness, the Liens securing such Refinancing Indebtedness have a Lien priority equal to or junior to the Liens securing the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired.

"Permitted Reorganization" means any transaction (a) undertaken to effect a corporate reorganization (or similar transaction or event) for operational or efficiency purposes, or (b) related to tax planning or tax reorganization, in each case, as determined in good faith by the Issuer and entered into after the Issue Date; *provided* that, (i) no Event of Default is continuing immediately prior to such transaction and immediately after giving effect thereto and (ii) such transaction will not materially adversely affect the Issuer's ability to make anticipated principal or interest payments on the Notes as and when they become due (as determined in good faith by the Issuer).

"Person" or "person" means any individual, corporation, partnership, limited liability company, unlimited liability company, Joint Venture, association, company, joint-stock company,

trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"PPSA" means the *Personal Property Security Act* (Ontario) and the regulations thereunder, as from time to time in effect; or such other applicable legislation in effect from time to time in such other jurisdiction in Canada (including the *Civil Code* of Quebec) for purposes of the provisions hereof relating to perfection, effect of perfection or non-perfection or opposability or priority of a security interest in or Lien on any Collateral.

"Preferred Stock" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution, or winding up.

"Principal Property Subsidiary" means any Subsidiary that owns, operates or leases one or more Restricted Properties.

"Priority Lien Documents" means, collectively, the ABL Credit Agreement, the ABL Intercreditor Agreement and the indenture, credit agreement or other agreement governing other Priority Lien Indebtedness and the security documents related to the foregoing.

"Priority Lien Indebtedness" means:

(1) Indebtedness (including letters of credit and reimbursement obligations with respect thereto) and other Obligations Incurred by the Issuer or any of the Guarantors under or in respect of the ABL Credit Agreement and/or secured by the Priority Lien Security Documents;

(2) any other Indebtedness of the Issuer or any Guarantor that is intended by the Issuer to be secured by Liens that are equal and ratable with the Priority Lien Indebtedness; *provided* that, in the case of any Indebtedness referred to in this clause (2):

(a) on or before the date on which such Indebtedness is Incurred by the Issuer or such Guarantor, such Indebtedness is designated by the Issuer, in accordance with the terms and conditions of the ABL Intercreditor Agreement, as "Revolving Credit Obligations" for the purposes of the ABL Intercreditor Agreement; *provided* that no Series of Indebtedness may be designated as both Priority Lien Indebtedness and Parity Lien Indebtedness; and

(b) the Priority Lien Representative of such Indebtedness becomes a party to the ABL Intercreditor Agreement in accordance with the requirements thereof; and

(3) guarantees by any Guarantor in respect of any of the Obligations described in the foregoing clauses (1) and (2).

"Priority Lien Representative" means, (1) in the case of the ABL Credit Agreement, the ABL Collateral Agent and (2) in the case of any other Priority Lien Indebtedness, the trustee, agent or representative of the holders of such Priority Lien Indebtedness who is appointed as a representative of such Priority Lien Indebtedness (for purposes related to the administration of the applicable security documents related thereto) pursuant to the indenture, credit agreement or other agreement governing such Priority Lien Indebtedness.

"Priority Lien Security Documents" means all security agreements, pledge agreements, control agreements, collateral assignments, security deeds, deeds to secure debt, deeds of trust, deeds of hypothec, hypothecations, collateral agency agreements, debentures or other instruments or other pledges, grants or transfers for security or agreements related thereto executed and delivered by the Issuer or any Guarantor creating or perfecting (or purporting to create or perfect) a Lien upon Collateral (including, without limitation, financing statements under the Uniform Commercial Code and the PPSA) in favor of the ABL Collateral Agent, in each case, as amended, modified, renewed, restated, supplemented or replaced, in whole or in part, from time to time, in accordance with its terms and the applicable Priority Lien Documents, subject to the terms of the ABL Intercreditor Agreement, as applicable.

"Pro Forma Basis" and "Pro Forma Effect" mean, with respect to compliance with any test or covenant or calculation under this Indenture, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.05 herein.

"Public Company Costs" means costs relating to compliance with the Sarbanes-Oxley Act of 2002, as amended, and other expenses arising out of or incidental to Holdings' status (or any Parent Entity's status) as a reporting company, including costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act, the rules of securities exchange companies with listed equity securities, directors' compensation, fees and expense reimbursement, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees.

"Qualified Equity Interests" means any Equity Interests that are not Disqualified Stock.

"Qualified Securitization Financing" means any Securitization Financing of a Securitization Subsidiary that meets the following conditions: (a) such Qualified Securitization Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Issuer and the Securitization Subsidiary, as determined by the Issuer in good faith, (b) all sales, transfers and/or contributions of Securitization Assets and related assets to the Securitization Subsidiary are made at Fair Market Value and (c) the financing terms, covenants, termination events and other provisions thereof, including any Standard Securitization Undertakings, shall be market terms, as determined by the Issuer in good faith.

"Rating Agency" means (1) each of Moody's, S&P and Fitch (and their respective successors and assigns) and (2) if Moody's, S&P or Fitch ceases to rate the Notes, a "nationally recognized statistical rating organization" within the meaning of Rule 15cs-1(c)(2)(vi)(F) under the Exchange Act selected by the Issuer or any Parent Entity as a replacement agency for Moody's, S&P or Fitch, as the case may be.

"Ratio Incremental Debt" means secured or unsecured Indebtedness and Disqualified Stock of the Issuer and any Subsidiary Guarantor and Indebtedness, Disqualified Stock and Preferred Stock of any Restricted Subsidiary; *provided* that immediately after giving effect to the

issuance, Incurrence, or assumption of such Indebtedness, Disqualified Stock or Preferred Stock, on a Pro Forma Basis, either:

(1) if such Indebtedness, Disqualified Stock, Preferred Stock is not secured by a Lien on any Collateral, either:

(a) the Total Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Total Net Leverage Ratio; or

(b) the Interest Coverage Ratio for the applicable Test Period is equal to or greater than 2.00 to 1.00; or

(2) if such Indebtedness, Disqualified Stock or Preferred Stock is secured by a Lien on all or any portion of the Collateral that has a priority that is contractually (or otherwise) junior in priority to the Liens on the Collateral securing the Obligations under the Notes (other than Indebtedness incurred under the ABL Credit Agreement) (or, at the Issuer's election, such Indebtedness, Disqualified Stock or Preferred Stock is not secured by a Lien on any Collateral or is unsecured), on a Pro Forma Basis, either: the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Secured Net Leverage Ratio (it being understood that any secured Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or any Restricted Subsidiary being Incurred or issued pursuant to this clause (2) shall be treated as Indebtedness that is secured by a Lien on Collateral under the definition of "Consolidated Secured Net Debt" for the purposes of such calculation); or

(3) if such Indebtedness, Disqualified Stock or Preferred Stock is secured is secured by a Lien on all or any portion of the Collateral that is pari passu in priority with the Liens on the Collateral securing the Obligations under the Notes (or, at the Issuer's election, such Indebtedness, Disqualified Stock or Preferred Stock is secured by a Lien on all or any portion of the Collateral that has a priority that is contractually (or otherwise) junior in priority to the Liens on the Collateral securing the Obligations under the Notes (other than Indebtedness incurred under the ABL Credit Agreement), not secured by a Lien on any Collateral or is unsecured), on a Pro Forma Basis, either: the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date First Lien Net Leverage Ratio (it being understood that any secured Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or any Restricted Subsidiary being Incurred or issued pursuant to this clause (3) shall be treated as Indebtedness that is secured by a Lien on Collateral with the priority set forth under clause (iv) of the definition of "Consolidated First Lien Net Debt" for the purposes of such calculation);

in each case, after giving Pro Forma Effect to the Incurrence of such Indebtedness, Disqualified Stock and Preferred Stock and the use of proceeds thereof and measured as of and for the applicable Test Period for which internal financial statements are available.

"Record Date" has the meaning specified in Exhibit A hereto.

"Regulated Bank" means an Approved Commercial Bank that is (i) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation; (ii) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913; (iii) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and

under the supervision of the Board of Governors under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction.

"Restricted" means, when referring to cash or Cash Equivalents of the Issuer or any of the Restricted Subsidiaries, that such cash or Cash Equivalents appear (or would be required to appear) as "restricted" on a consolidated balance sheet of the Issuer or such Restricted Subsidiary (unless such appearance is related to a restriction in favor of an administrative agent, collateral agent or trustee under any Bank Indebtedness or the Notes).

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Property" means (a) any manufacturing facility, or portion thereof, owned or leased by the Issuer or any of its Subsidiaries and located within the United States, which, in the opinion of the Board of Director of the Issuer (or any Parent Entity), is of material importance to the business of the Issuer and its Subsidiaries taken as a whole, but no such manufacturing facility, or portion thereof, shall be deemed of material importance if its gross book value (before deducting accumulated depreciation) is less than 5% of Total Assets, or (b) any shares of Capital Stock of any Subsidiary owning any such manufacturing facility. As used in this definition, "manufacturing facility" means property, plant and equipment used for actual manufacturing such as quality assurance, engineering, maintenance, staging area for work in process materials, employees' eating and comfort facilities and manufacturing administration, and it excludes sales offices, research facilities and facilities used only for warehousing or general administration.

"Restricted Subsidiary" means, with respect to any Person, any Subsidiary of such Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Indenture, all references to Restricted Subsidiaries shall mean the Restricted Subsidiaries of the Issuer.

"S&P" means Standard & Poor's, a division of S&P Global Inc., and any successor thereto.

"Sale/Leaseback Transaction" means a sale leaseback transaction with respect to all or any portion of any real property owned by the Issuer or a Guarantor or other property customarily included in such transactions.

"Screened Affiliate" means any Affiliate of a holder (i) that makes investment decisions independently from such holder and any other Affiliate of such holder that is not a Screened Affiliate, (ii) that has in place customary information screens between it and such holder and any other Affiliate of such holder that is not a Screened Affiliate and such screens prohibit the sharing of information with respect to the Issuer or its Subsidiaries, (iii) whose investment policies are not directed by such holder or any other Affiliate of such holder that is acting in concert with such holder in connection with its investment in the Notes, and (iv) whose investment decisions are not influenced by the investment decisions of such holder or any other Affiliate of such holder that is acting in concert with such holders in connection with its investment in the Notes.

"SEC" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Secured Indebtedness" means Indebtedness secured by a Lien other than Indebtedness with respect to cash management services.

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

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

"Securitization Assets" means the accounts receivable, royalty or other revenue streams, other rights to payment (including with respect to rights of payment pursuant to the terms of Joint Ventures) subject to a Qualified Securitization Financing and the proceeds thereof.

"Securitization Fees" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Securitization Subsidiary in connection with any Qualified Securitization Financing.

"Securitization Financing" means any transaction or series of transactions that may be entered into by the Issuer or any of its Subsidiaries pursuant to which the Issuer or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Securitization Subsidiary (in the case of a transfer by the Issuer or any of its Subsidiaries) or (b) any other Person (in the case of a transfer by a Securitization Subsidiary), or may grant a security interest or Lien in, any Securitization Assets of the Issuer or any of its Subsidiaries, and any assets related thereto, including all collateral securing such Securitization Assets, all contracts and all guarantees or other obligations in respect of such Securitization Assets, proceeds of such Securitization Assets and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving Securitization Assets as determined by the Issuer in good faith.

"Securitization Repurchase Obligation" means any obligation of a seller or transferor of Securitization Assets in a Qualified Securitization Financing to repurchase Securitization Assets arising as a result of a breach of a Standard Securitization Undertaking, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Securitization Subsidiary" means a Wholly Owned Subsidiary of the Issuer (or another Person formed for the purposes of engaging in a Qualified Securitization Financing in which the Issuer or any Subsidiary of the Issuer makes an Investment and to which the Issuer or any Subsidiary of the Issuer transfers Securitization Assets and related assets) that engages in no activities other than in connection with the financing of Securitization Assets of the Issuer or its Subsidiaries, all proceeds thereof and all rights (contingent and other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Issuer or such other Person (as provided below) as a Securitization Subsidiary, and

(1) no portion of the Indebtedness or any other obligation (contingent or otherwise) of which (i) is guaranteed by the Issuer or any other Subsidiary of the Issuer, other than another Securitization Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Issuer or any other Subsidiary of the Issuer, other than another Securitization Subsidiary, in any way other than pursuant to Standard Securitization Undertakings or (iii) subjects any property or asset of the Issuer or any other Subsidiary of the Issuer, other than another Securitization Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(2) with which none of the Issuer or any other Subsidiary of the Issuer, other than another Securitization Subsidiary, has any material contract, agreement, arrangement or understanding other than on terms which the Issuer reasonably believes to be no less favorable to the Issuer or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Issuer,

(3) to which none of the Issuer or any other Subsidiary of the Issuer, other than another Securitization Subsidiary, has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results, and

(4) any such designation by the Board of Directors of the Issuer or such other Person shall, upon the Trustee's request, be evidenced to the Trustee by delivery to the Trustee of a certified copy of the resolution of the Board of Directors of the Issuer or such other Person giving effect to such designation and a certificate executed by an Officer certifying that such designation complied with the foregoing conditions;

it being agreed that a Securitization Asset consisting of an obligation of or to any Affiliate of the Issuer or a Guarantor (other than the Issuer or a Restricted Subsidiary, unless otherwise permitted by Section 4.06 herein) shall not result non-compliance with any of the foregoing provisions.

"Security Documents" means the US Security Agreement, the Canadian Security Agreement, all security agreements, pledge agreements, control agreements, collateral assignments, security deeds, deeds to secure debt, deeds of trust, deeds of hypothec, hypothecations, collateral agency agreements, debentures or other instruments or other pledges, grants or transfers for security or agreements related thereto executed and delivered by the Issuer or any Guarantor creating or perfecting (or purporting to create or perfect) a Lien upon Collateral (including, without limitation, financing statements under the Uniform Commercial Code and the PPSA) in favor of the Collateral Agent on behalf of itself, the Trustee and the holders of the Notes to secure the Notes and the Guarantees, in each case, as amended, modified, renewed, restated, supplemented or replaced, in whole or in part, from time to time, in accordance with its terms and the provisions set forth in Article XI.

"Series" means, (a) with respect to the holders of Parity Lien Indebtedness, each of (1) the Collateral Agent and the holders of the Notes (in their capacities as such), in the case of the Notes, (2) the Term Loan Collateral Agent and the holders of the Term Loan Obligations (in their capacities as such), in the case of the Term Loan Credit Agreement, and (3) the holders of any other Series of Parity Lien Indebtedness that become party to the Pari Passu Intercreditor

Agreement and the trustee, agent or representative of the holders of such Series of Parity Lien Indebtedness who is appointed as a representative of such Series of Parity Lien Indebtedness (for purposes related to the administration of the applicable security documents related thereto) pursuant to the indenture, credit agreement or other agreement governing such Series of Parity Lien Indebtedness (in their capacities as such) and (b) with respect to any Parity Lien Obligations, each of (1) the Obligations in respect of the Notes, (2) the Term Loan Obligations and (3) the Obligations in respect of other Parity Lien Indebtedness which, pursuant to a joinder agreement, are to be represented under the Pari Passu Intercreditor Agreement by a common collateral agent (in its capacity as such for such other Parity Lien Indebtedness).

"Short Derivative Instrument" means a Derivative Instrument (i) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with positive changes to the Performance References and/or (ii) the value of which generally increases, and/or the payment or delivery obligations under which generally decrease, with negative changes to the Performance References.

"Significant Subsidiary" means any Restricted Subsidiary that would be a "Significant Subsidiary" of the Issuer within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC (or any successor provision).

"Similar Business" means any business, the majority of whose revenues are derived from (i) the business or activities of the Issuer and its Subsidiaries as of the Issue Date, (ii) any business that is a natural outgrowth or a reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (iii) any business that in the Issuer's good faith business judgment constitutes a reasonable diversification of business conducted by the Issuer and its Subsidiaries.

"SPAC" means Conyers Park II Acquisition Corp., a Delaware corporation.

"Specified Event of Default" means any Event of Default described in Section 6.01(1), 6.01(2) or 6.01(6).

"Specified Transaction" means any of the following identified by the Issuer: (a) transaction or series of related transactions, including Investments, that results in a Person becoming a Restricted Subsidiary, (b) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, (c) any acquisition, any Asset Sale or other disposition, (d) any transaction or series of related transactions, including dispositions, that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Issuer, (e) any acquisition or disposition of assets constituting a business unit, line of business or division of another Person or a facility, (f) any material acquisition or disposition, (g) any restructuring of the business of the Issuer, whether by merger, consolidation, amalgamation or otherwise, (h) any incurrence or repayment of Indebtedness, Disqualified Stock or Preferred Stock (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) any Restricted Payment or incurrence of Indebtedness or incurrence/creation of Liens that by the terms of this Indenture requires such test to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect" and (j) transactions of the type given pro forma effect in the Sponsor Model or any quality of earnings report prepared by a nationally recognized accounting firm in

connection with the Transactions or an acquisition or Investment consummated after the Issue Date.

"Sponsor" means (a) any funds, limited partnerships or co-investment vehicles managed or advised by Leonard Green & Partners, L.P., CVC Advisors (U.S.) Inc. or Bain Capital, LP or any Affiliates of any of the foregoing Person(s) or any direct or indirect Subsidiaries of any of the foregoing Person(s) (or jointly managed by any such Person(s) or over which any such Person(s) exercise governance rights) and (b) any investors (including limited partners) in the Persons identified in clause (a) who are investors (including limited partners) in such Persons as of the Issue Date, and from time to time, invest directly or indirectly in Holdings or any Parent Entity (but, in each case, excluding any portfolio companies of any of the foregoing).

"Sponsor Model" means the Sponsor's financial model for the Issuer and its Subsidiaries prepared by the Sponsors in connection with the Transactions.

"Standard Securitization Undertakings" means representations, warranties, covenants and indemnities entered into by the Issuer or any Subsidiary of the Issuer that are customary in a Securitization Financing.

"Stated Maturity" means, with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable.

"Subordinated Indebtedness" means (a) with respect to the Issuer, any Indebtedness of the Issuer which is by their terms subordinated in right of payment to the Notes, and (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms subordinated in right of payment to its Guarantee.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company, unlimited liability company or other entity of which (a) the Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership, limited liability company or other entity are at the time owned by such Person or (b) more than 50.0% of the Equity Interests are at the time owned by such Person. Unless otherwise indicated herein, all references to Subsidiaries will mean Subsidiaries of the Issuer. No Person shall be considered a Subsidiary of the Issuer unless the Issuer has the ability to Control such Subsidiary.

"Subsidiary Guarantor" means any Subsidiary that Incurs a Guarantee; *provided* that upon the release or discharge of such Person from its Guarantee in accordance with this Indenture, such Subsidiary ceases to be a Subsidiary Guarantor.

"Suspension Period" means the period of time between a Covenant Suspension Event and the related Reversion Date.

"Swap Termination Value" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b)

for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements.

"Taxes" means any taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges imposed by any Governmental Authority, and all liabilities (including additions to tax, penalties and interest) with respect thereto.

"Term Loan Collateral Agent" means Bank of America, N.A., as collateral agent under the Term Loan Credit Agreement and its successors and permitted assigns thereunder.

"Term Loan Credit Agreement" means the term loan credit agreement to be entered into on or prior to the Issue Date among the Issuer, Holdings, the lenders party thereto, the other parties thereto and Bank of America, N.A., as administrative agent and collateral agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination or in effect at such time, and whether with the original lenders or otherwise), restructured, repaid, refunded, refinanced or otherwise modified from time to time, including any agreement or indenture extending the maturity thereof, refinancing, replacing or otherwise restructuring all or any portion of the Indebtedness, Disqualified Stock or Preferred Stock under such agreement or agreements or indenture or indentures or any successor or replacement agreement or agreements or indenture or indentures or increasing the amount loaned or issued thereunder or altering the maturity thereof (except to the extent any such refinancing, replacement or restructuring or agreement or instrument is designated by the Issuer to not be included in the definition of "Term Loan Credit Agreement").

"Term Loan Obligations" means the Obligations under the Term Loan Credit Agreement.

"Test Period" in effect at any time means the most recent period of four consecutive fiscal quarters of the Issuer ended on or prior to such time (taken as one accounting period) in respect of which internal financial statements for each quarter or fiscal year in such period are available. A Test Period may be designated by reference to the last day thereof (*i.e.*, the "June 30, 2020 Test Period" refers to the period of four consecutive fiscal quarters of the Issuer ended on June 30, 2020), and a Test Period shall be deemed to end on the last day thereof.

"TIA" means the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb), as amended.

"Total Assets" means the total consolidated assets of the Issuer and the Restricted Subsidiaries, as shown on the most recent balance sheet of the Issuer, without giving effect to any impairment or amortization of the amount of intangible assets since June 30, 2020, calculated on a Pro Forma Basis after giving effect to any subsequent acquisition or disposition of a Person or business.

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

"Transaction Expenses" means any fees or expenses incurred or paid by the Issuer or any of its Subsidiaries in connection with the Transactions, this Indenture, the Notes, the Credit Agreements and the transactions contemplated hereby and thereby, including any amortization thereof in any period, including any amortization thereof in any period.

"Transactions" means the transactions described under "Summary—Recent Developments—Transactions" in the Offering Memorandum.

"Treasury Rate" means, as of the applicable redemption date, as determined by the Issuer, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to such redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such redemption date to November 15, 2023; *provided*, *however*, that if the period from such redemption date to November 15, 2023 is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"Trust Officer" means any officer:

(1) within the corporate trust department of the Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such person's knowledge of and familiarity with the particular subject, and

(2) who shall have direct responsibility for the administration of this Indenture.

"Trustee" means the party named as such in this Indenture until a successor replaces it and, thereafter, means the successor.

"TTM Consolidated Adjusted EBITDA" means, as of any date of determination, the Consolidated Adjusted EBITDA of the Issuer for the four consecutive fiscal quarters most recently ended prior to such date for which internal financial statements are available, determined on a Pro Forma Basis.

"United States" means the United States of America.

"Unrestricted Subsidiary" means:

(1) each Securitization Subsidiary;

(2) any Subsidiary of the Issuer that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Issuer in the manner provided below; and

(3) any Subsidiary of an Unrestricted Subsidiary;

The Issuer may designate any Subsidiary of the Issuer (including any newly acquired or newly formed Subsidiary) to be an Unrestricted Subsidiary unless at the time of such designation such Subsidiary or any of their Subsidiaries owns any Equity Interests or Indebtedness of, or owns or holds any Lien on any property of, the Issuer or any other Restricted Subsidiary of the Issuer that is not a Subsidiary of the Subsidiary to be so designated, in each case at the time of such designation; *provided*, *however*, that (i) immediately after giving effect to such designation, no Specified Event of Default will have occurred and be continuing as a result of such designation, (ii) the Subsidiary to be so designated and their Subsidiaries do not at the time of designation have and do not thereafter Incur any Indebtedness pursuant to which the lender has recourse to any of the assets of the Issuer or any of the Restricted Subsidiaries unless otherwise permitted under Section 4.04 or Section 4.03 herein and (iii) the Issuer may not designate any Subsidiary of the Issuer to be an Unrestricted Subsidiary during any Suspension Period; *provided*, *further*, *however*, that either:

(a) the Subsidiary to be so designated has total consolidated assets of $1,000 or less; or

(b) if such Subsidiary has consolidated assets greater than $1,000, then such designation would be permitted under Section 4.04 herein.

The Issuer may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided*, *however*, that immediately after giving effect to such designation:

(x) (1) the Issuer could Incur $1.00 of additional Indebtedness as Ratio Debt on a Pro Forma Basis taking into account such designation (or otherwise Incur any Indebtedness at such Unrestricted Subsidiary as if it was a Restricted Subsidiary), and

(y) no Event of Default shall have occurred and be continuing.

Any such designation by the Issuer shall be evidenced to the Trustee by promptly filing with the Trustee a copy of the resolution of the Board of Directors of the Issuer (or any Parent Entity) or any committee thereof of the Issuer giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing provisions.

"US Excluded Assets" has the meaning assigned to such term in the US Security Agreement.

"US Excluded Equity Interests" has the meaning assigned to such term in the US Security Agreement.

"U.S. Government Obligations" means securities that are:

(1) direct obligations of the United States for the timely payment of which its full faith and credit is pledged, or

(2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States, the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States,

which, in each case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any such U.S. Government Obligations or a specific payment of principal of or interest on any such U.S. Government Obligations held by such custodian for the account of the holder of such depository receipt; *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the U.S. Government Obligations or the specific payment of principal of or interest on the U.S. Government Obligations evidenced by such depository receipt.

"US Security Agreement" means that certain notes security agreement, dated as of the date hereof, by and among the Issuer, the Guarantors party thereto from time to time and the Collateral Agent, as amended, restated, extended, supplemented or otherwise modified from time to time in accordance with the terms thereof and hereof.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, by

(2) the then outstanding principal amount of such Indebtedness;

provided that for purposes of determining the Weighted Average Life to Maturity of (i) any Permitted Refinancing, (ii) any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, or (iii) any term loans for purposes of Incurring any other Indebtedness (in any such case, the "Applicable Indebtedness"), the effects of any amortization payments or other prepayments made on such Applicable Indebtedness (including the effect of any prepayment on remaining scheduled amortization) prior to the date of the applicable modification, refinancing, refunding, renewal, replacement, extension or Incurrence shall be disregarded.

"Wholly Owned" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (a) director's qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"Wholly Owned Restricted Subsidiary" is any Wholly Owned Subsidiary that is a Restricted Subsidiary.

SECTION 1.02 Other Definitions.

Term	Section
$	1.03(13)

Term	Section
Affiliate Transaction	4.07(A)
Agent Members	Appendix A
Asset Sale Offer	4.06
Bankruptcy Law	6.01
Change of Control Offer	4.08(2)
Clearstream	Appendix A
covenant defeasance option	8.01(2)
Covenant Suspension Event	4.15
Custodian	6.01
Definitive Note	Appendix A
Depository	Appendix A
Directing Holder	6.01
Euroclear	Appendix A
Event of Default	6.01
Excess Proceeds	4.06
Excess Proceeds Applicable Percentage	4.06
Global Notes	Appendix A
Global Notes Legend	Appendix A
Guaranteed Obligations	12.01(1)
IAI	Appendix A
Increased Amount	4.12(11)
Indenture	Preamble
Initial Notes	Preamble
Issuer	Preamble
legal defeasance option	8.01(2)
Liens Covenant Election Date	4.12(b)
Merger	Preamble
Merger Sub	Preamble
Netted Tax Amount	4.06
Notes	Preamble
Notes Custodian	Appendix A
Noteholder Direction	6.01
Notice of Default	6.01
Offer Period	4.06
Paying Agent	2.04(a)
Permitted Jurisdictions	5.01(1)
Position Representation	6.01
protected purchaser	2.08
QIB	Appendix A
Ratio Debt	4.03(1)(a)
Refunding Capital Stock	4.04(b)(p)(i)
Registrar	2.04(1)
Regulation S	Appendix A
Regulation S Global Notes	Appendix A
Regulation S Notes	Appendix A

Term	Section
Regulation S Permanent Global Note	Appendix A
Regulation S Temporary Global Note	Appendix A
Reporting Entity	4.02(b)
Restricted Notes Legend	Appendix A
Restricted Payments	4.04(1)
Restricted Period	Appendix A
Retained Declined Proceeds	4.06
Retired Capital Stock	4.04(b)(b)(i)
Reversion Date	4.15
Rule 144A	Appendix A
Rule 144A Global Notes	Appendix A
Rule 144A Notes	Appendix A
Rule 501	Appendix A
Specified Transaction Adjustments	1.05(c)
Successor Company	5.01(1)(a)
Successor Subsidiary Guarantor	5.01(2)(a)
Suspended Covenants	4.15
Testing Party	1.05(b)
Transaction Election	1.05(f)
Transaction Test Date	1.05(f)
Transfer Restricted Definitive Notes	Appendix A
Transfer Restricted Global Notes	Appendix A
Transfer Restricted Notes	Appendix A
Treasury Equity Interests	4.04(2)(y)
Trustee	Preamble
U.S. dollars	1.03(12)
Unrestricted Definitive Notes	Appendix A
Unrestricted Global Notes	Appendix A
Verification Covenant	6.01

SECTION 1.03 Rules of Construction. Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) "including" means including without limitation;

(5) words in the singular include the plural and words in the plural include the singular;

(6) the words "herein," "hereto" and "hereunder" and words of similar import shall refer to this Indenture as a whole and not to any particular provision thereof;

(7) unless otherwise indicated, references to an Exhibit, Appendix, Article, Section, clause or subclause refers to the appropriate Exhibit, Appendix, Section, clause or subclause in this Indenture;

(8) unless otherwise indicated, all references to Restricted Subsidiaries shall mean Restricted Subsidiaries of the Issuer;

(9) unsecured Indebtedness shall not be deemed to be subordinate or junior to secured Indebtedness merely by virtue of its nature as unsecured Indebtedness;

(10) the principal amount of any non-interest bearing or other discount security at any date shall be the principal amount thereof that would be shown on a balance sheet of the Issuer dated such date prepared in accordance with GAAP;

(11) the principal amount of any Preferred Stock shall be (i) the maximum liquidation value of such Preferred Stock or (ii) the maximum mandatory redemption or mandatory repurchase price with respect to such Preferred Stock, whichever is greater;

(12) unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared in accordance with GAAP; and

(13) "$" and "U.S. dollars" each refer to United States dollars, or such other money of the United States that at the time of payment is legal tender for payment of public and private debts.

SECTION 1.04 No Incorporation by Reference of Trust Indenture Act. This Indenture is not qualified under the TIA, and the TIA shall not apply to or in any way govern the terms of this Indenture. The Issuer will not be required to comply with any provision of the TIA, including Sections 314(a) and 316(b) of the TIA. As a result, no provisions of the TIA are incorporated into this Indenture unless expressly incorporated pursuant to this Indenture.

SECTION 1.05 Measuring Compliance.

(a) Notwithstanding anything to the contrary herein, the First Lien Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated in the manner prescribed by this Section 1.05.

(b) For purposes of calculating the First Lien Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, Specified Transactions identified by the Issuer, any of its Restricted Subsidiaries, any Parent Entity, any successor entity of any of the foregoing or a third party (the "Testing Party") that have been made (i) during the applicable Test Period or (ii) subsequent to such Test Period and prior to, simultaneously with or in connection with the event for which the calculation of any such ratio is made shall be calculated on a Pro Forma Basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated Adjusted EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Restricted

Subsidiary or was merged, amalgamated or consolidated with or into the Issuer or any of its Restricted Subsidiaries since the beginning of such Test Period shall have made any Specified Transaction identified by the Testing Party that would have required adjustment pursuant to this Section 1.05, then the First Lien Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated to give Pro Forma Effect thereto in accordance with this Section 1.05.

(c) Whenever Pro Forma Effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Testing Party and may include, for the avoidance of doubt, the amount of cost savings, operating expense reductions, synergies, additional net income and profit projected by the Testing Party in good faith to be realized as a result of specified actions taken, committed to be taken or expected to be taken (calculated on a pro forma basis as though such cost savings, operating expense reductions, synergies, additional net income and profit had been realized on the first day of such Test Period and as if such cost savings, operating expense reductions, synergies, additional net income and profit were realized during the entirety of such period) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such cost savings, operating expense reductions, synergies, additional income and profit, "Specified Transaction Adjustments"); *provided* that (i) such Specified Transaction Adjustments are reasonably identifiable and quantifiable in the good faith judgment of the Testing Party, (ii) such actions are taken, committed to be taken or expected to be taken no later than 24 months after the date of such Specified Transaction and (iii) no amounts shall be included pursuant to this paragraph to the extent duplicative of any amounts that are otherwise included in calculating Consolidated Adjusted EBITDA, whether through a pro forma adjustment or otherwise, with respect to any Test Period.

(d) In the event that the Issuer or any Restricted Subsidiary Incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the First Lien Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, as the case may be (in each case, other than Indebtedness Incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Test Period or (ii) subsequent to the end of the applicable Test Period and prior to, simultaneously with or in connection with the event for which the calculation of any such ratio is made, then the First Lien Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated giving Pro Forma Effect to such Incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period with respect to leverage ratios or the first day of such Test Period with respect to the Interest Coverage Ratio.

(e) Notwithstanding anything in this Indenture to the contrary, (i) the Testing Party may rely on more than one basket or exception hereunder (including both ratio-based and non-ratio based baskets and exceptions, and including partial reliance on different baskets that, collectively, permit the entire proposed transaction) at the time of any proposed transaction, and the Testing Party may, in its sole discretion, at any later time divide, classify or reclassify such transaction (or any portion thereof) in any manner that complies with the available baskets and exceptions hereunder at such later time (*provided* that with respect to reclassification of Indebtedness and Liens, any such reclassification shall be subject to Section 4.03 and Section 4.12

herein), as applicable, (ii) unless the Testing Party elects otherwise, if the Issuer or its Restricted Subsidiaries in connection with any transaction or series of such related transaction (A) Incurs Indebtedness, issues Disqualified Stock or Preferred Stock, creates Liens, makes Asset Sales, makes Investments, designates any Subsidiary as restricted or unrestricted, repays any Indebtedness, makes any Restricted Payment or takes any other action under or as permitted by a ratio-based basket and (B) Incurs Indebtedness, creates Liens, makes Asset Sales, makes Investments, designates any Subsidiary as restricted or unrestricted, makes any Restricted Payment or repays any Indebtedness or takes any other action under a non-ratio-based basket, then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such transaction or series of related transactions, (iii) if the Issuer or its Restricted Subsidiaries enters into any revolving, delayed draw or other committed debt facility, the Testing Party may elect to determine compliance of such debt facility (including the Incurrence of Indebtedness and Liens from time to time in connection therewith) with this Indenture on the date commitments with respect thereto are first received, assuming the full amount of such facility is Incurred (and any applicable Liens are granted) on such date, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with such applicable ratio-based basket hereunder, in lieu of determining such compliance on any subsequent date (including any date on which Indebtedness is Incurred pursuant to such facility); *provided* that, in each case, any future calculation of such ratio-based basket shall only include the amount borrowed and outstanding as of the date of determination, and (iv) if the Issuer or any Restricted Subsidiary Incurs Indebtedness under a ratio-based basket, such ratio-based basket (together with any other ratio-based basket utilized in connection therewith, including in respect of other Indebtedness, Liens, Asset Sales, Investments, Restricted Payments or payments in respect of Subordinated Indebtedness) will be calculated excluding the cash proceeds of such Indebtedness for netting purposes (i.e., such cash proceeds shall not reduce the Issuer's Consolidated Net Debt pursuant to clause (b) of the definition of such term); *provided* that the actual application of such proceeds may reduce Indebtedness for purposes of determining compliance with any such applicable ratio. For example, if the Issuer Incurs Indebtedness under the Fixed Incremental Amount on the same date that it Incurs Indebtedness under the Ratio Incremental Debt, then the First Lien Net Leverage Ratio and any other applicable ratio will be calculated with respect to such Incurrence under the Ratio Incremental Debt without regard to any Incurrence of Indebtedness under the Fixed Incremental Amount or any other non-ratio based basket. Unless the Testing Party elects otherwise, such Indebtedness shall be deemed incurred first under the Ratio Incremental Debt to the extent permitted (and calculated prior to giving effect to any substantially simultaneous Incurrence of any Indebtedness based on a basket or exception that is not based on a financial ratio, including under the Fixed Incremental Amount or clauses (a) and (b) of Section 4.03(2)), with any balance incurred under any other clause of Section 4.03(2), including the Fixed Incremental Amount, or as Ratio Debt. For purposes of determining compliance with Section 4.03, in the event that any Indebtedness (or any portion thereof) meets the criteria of Ratio Incremental Debt or Fixed Incremental Amount, the Testing Party 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 any manner that complies with Section 4.03 on the date of classification or reclassification, as applicable. The Issuer hereby elects that on the Issue Date, the entire committed amount of the revolving portion of the ABL Credit

Agreement shall be deemed to have been incurred under Section 4.03(2)(b) and not under any ratio-based basket.

(f) Notwithstanding anything in this Indenture to the contrary, when (i) calculating any applicable basket, ratio or financial metric in connection with the Incurrence of Indebtedness, the creation of Liens, the making of any Asset Sale, the making of an Investment, the making of a Restricted Payment, the designation of a Subsidiary as restricted or unrestricted, the repayment of Indebtedness or for any other purpose, (ii) determining whether any Default or Event of Default has occurred, is continuing or would result from any action, or (iii) determining compliance with any other condition precedent to any action or transaction, in each case of clauses (i) through (iii) in connection with a Limited Condition Transaction, the date of determination of such basket, ratio or financial metric, whether any Default or Event of Default has occurred, is continuing or would result therefrom, or the satisfaction of any other condition precedent shall, at the option of the Testing Party (the Testing Party's election to exercise such option in connection with any Limited Condition Transaction, a "Transaction Election"), be deemed to be the date of declaration of such Restricted Payment or the date that the definitive agreement for such Restricted Payment, Investment, acquisition, Asset Sale or repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is entered into, the date a public announcement of an intention to make an offer in respect of the target of such acquisition or Investment or the date of such notice, which may be conditional, of such repayment, repurchase or refinancing of Indebtedness, Disqualified Stock or Preferred Stock is given to the holders of such Indebtedness, Disqualified Stock or Preferred Stock (any such date, the "Transaction Test Date"). If on a Pro Forma Basis after giving effect to such Specified Transaction and the other transactions to be entered into in connection therewith (including any Incurrence of Indebtedness and the use of proceeds thereof) such baskets, ratios, financial metrics, absence of defaults, satisfaction of conditions precedent and other provisions are calculated as if such Specified Transaction or other transactions had occurred at the beginning of the most recent Test Period ending prior to the Transaction Test Date for which internal financial statements are available, the Testing Party could have taken such action on the relevant Transaction Test Date in compliance with the applicable baskets, ratios, financial metrics or other provisions, such provisions shall be deemed to have been complied with. For the avoidance of doubt, (i) if any of such baskets, ratios, financial metrics, absence of defaults, satisfaction of conditions precedent or other provisions are exceeded or breached as a result of fluctuations in such baskets, ratios and financial metrics (including due to fluctuations in Consolidated Net Income or Consolidated Adjusted EBITDA of the Testing Party or any target company), a change in facts and circumstances or other provisions at or prior to the consummation of the relevant Specified Transaction, such baskets, ratios, financial metrics, absence of defaults, satisfaction of conditions precedent and other provisions will not be deemed to have been exceeded, breached, or otherwise failed as a result of such fluctuations or changed circumstances solely for purposes of determining whether the Specified Transaction and any related transactions is permitted hereunder and (ii) such baskets, ratios, financial metrics and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Transaction or related Specified Transactions except as contemplated in clause (a) of the immediately succeeding proviso; *provided*, *however*, that (a) if financial statements for one or more subsequent fiscal quarters shall have become available, the Testing Party may elect, in its sole discretion, to re-determine all such baskets, ratios and financial metrics on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the applicable Transaction Test Date for purposes of such baskets, ratios and financial metrics and

(b) if any ratios or financial metrics improve or baskets increase as a result of such fluctuations, such improved ratios, financial metrics or baskets may be utilized. If the Testing Party has made a Transaction Election for any Limited Condition Transaction or Specified Transaction, then in connection with any subsequent calculation of any ratio, financial metric or basket availability with respect to any other Limited Condition Transaction or Specified Transaction or otherwise on or following the relevant Transaction 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 for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio, financial metric or basket shall be calculated 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. For purposes of any calculation pursuant to this paragraph of the Interest Coverage Ratio, Consolidated Interest Expense may be calculated using an assumed interest rate for the Indebtedness to be Incurred in connection with such Specified Transaction based on the indicative interest margin (giving effect to any step-ups or margin caps, but without giving effect to any increases as a result of market "flex") contained in any financing commitment documentation with respect to such Indebtedness or, if no such indicative interest margin exists, as reasonably determined by the Testing Party in good faith. For the avoidance of doubt, if the Testing Party has exercised its option pursuant to the foregoing and any Default, Specified Event of Default or Event of Default occurs following the Transaction Test Date (including any new Transaction Test Date) for the applicable Limited Condition Transaction or Specified Transaction and prior to or on the date of the consummation of such Limited Condition Transaction or Specified Transaction, any such Default, Specified Event of Default or Event of Default shall be deemed to not have occurred or be continuing for purposes of determining whether any action being taken in connection with such Limited Condition Transaction or Specified Transaction is permitted under this Indenture.

(g) Notwithstanding anything to the contrary, in connection with a Testing Party's election to use a Transaction Test Date in connection with a Limited Condition Transaction or Specified Transaction, any reference to "date of incurrence" or "time of incurrence" or other similar phrases with respect to the date or time an action is taken herein will mean the Transaction Test Date.

(h) For purposes of determining the maturity date of any Indebtedness, customary bridge loans that are subject to customary conditions (as determined by the Issuer in good faith, including conditions requiring no payment or bankruptcy event of default) that would either automatically be extended as, converted into or required to be exchanged for permanent refinancing shall be deemed to have the maturity date as so extended, converted or exchanged.

ARTICLE II
THE NOTES

SECTION 2.01 Amount of Notes. The aggregate principal amount of Notes which may be authenticated and delivered under this Indenture on the Issue Date is $775,000,000.

The Issuer may from time to time after the Issue Date issue Additional Notes under this Indenture in an unlimited principal amount, so long as (i) the Incurrence of the Indebtedness represented by such Additional Notes is at such time permitted by Section 4.03 and (ii) such

Additional Notes are issued in compliance with the other applicable provisions of this Indenture. With respect to any Additional Notes issued after the Issue Date (except for Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Notes pursuant to Sections 2.07, 2.08, 2.09, 3.08 or Appendix A), there shall be (a) established in or pursuant to a resolution of the Board of Directors of the Issuer and (b) (i) set forth or determined in the manner provided in an Officer's Certificate or (ii) established in one or more indentures supplemental hereto, prior to the issuance of such Additional Notes:

(1) the aggregate principal amount of such Additional Notes which may be authenticated and delivered under this Indenture;

(2) the issue price and issuance date of such Additional Notes, including the date from which interest on such Additional Notes shall accrue; and

(3) if applicable, that such Additional Notes shall be issuable in whole or in part in the form of one or more Global Notes and, in such case, the respective depositaries for such Global Notes, the form of any legend or legends which shall be borne by such Global Notes in addition to or in lieu of those set forth in Exhibit A hereto and any circumstances in addition to or in lieu of those set forth in Section 2.2 of Appendix A in which any such Global Note may be exchanged in whole or in part for Additional Notes registered, or any transfer of such Global Note in whole or in part may be registered, in the name or names of Persons other than the depositary for such Global Note or a nominee thereof.

If any of the terms of any Additional Notes are established by action taken pursuant to a resolution of the Board of Directors, a copy of an appropriate record of such action shall be certified by an Officer of the Issuer and delivered to the Trustee at or prior to the delivery of the Officer's Certificate or an indenture supplemental hereto setting forth the terms of the Additional Notes.

The Initial Notes and any Additional Notes may, at the Issuer's option, be treated as a single class for all purposes under this Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase; *provided* that if the Additional Notes are not fungible with the Initial Notes for U.S. federal income tax purposes, the Additional Notes will have a separate CUSIP number, if applicable.

SECTION 2.02 Form and Dating. Provisions relating to the Notes (including Additional Notes) are set forth in Appendix A, which is hereby incorporated in and expressly made a part of this Indenture. The (i) Initial Notes and the Trustee's certificate of authentication and (ii) any Additional Notes and the Trustee's certificate of authentication shall each be substantially in the form of Exhibit A hereto, which is hereby incorporated in and expressly made a part of this Indenture. The Notes may have notations, legends or endorsements required by law, stock exchange rule, agreements to which the Issuer or any Guarantor is subject, if any, or usage (*provided* that any such notation, legend or endorsement is in a form acceptable to the Issuer). Each Note shall be dated the date of its authentication. The Notes shall be issuable only in registered form, without coupons, in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

SECTION 2.03 Execution and Authentication. The Trustee shall authenticate and make available for delivery upon a written order of the Issuer signed by one Officer of the Issuer (a) Initial Notes for original issue on the date hereof in an aggregate principal amount of $775,000,000 and (b) subject to the terms of this Indenture, Additional Notes in an aggregate principal amount to be determined at the time of issuance and specified therein. Such order shall specify the amount of separate Note certificates to be authenticated, the principal amount of each of the Notes to be authenticated, the date on which the original issue of Notes is to be authenticated, whether the Notes are to be Initial Notes or Additional Notes, the registered holder of each of the Notes and delivery instructions. Notwithstanding anything to the contrary in this Indenture, no Opinion of Counsel shall be required for the Trustee to authenticate and make available for delivery the Initial Notes. Notwithstanding anything to the contrary in this Indenture or Appendix A, any issuance of Additional Notes after the Issue Date shall be in a principal amount of at least $2,000 and integral multiples of $1,000 in excess thereof.

One Officer shall sign the Notes for the Issuer by manual, facsimile or electronic signature.

If an Officer whose signature is on a Note no longer holds that office at the time the Trustee authenticates the Note, the Note shall be valid nevertheless so long as such Officer held such office at the time of his or her execution thereof.

A Note shall not be valid until an authorized signatory of the Trustee manually signs the certificate of authentication on the Note. The signature shall be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee may appoint one or more authenticating agents reasonably acceptable to the Issuer to authenticate the Notes. Any such appointment shall be evidenced by an instrument signed by a Trust Officer, a copy of which shall be furnished to the Issuer. Unless limited by the terms of such appointment, an authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as any Registrar, Paying Agent or agent for service of notices and demands.

SECTION 2.04 Registrar and Paying Agent.

(1) The Issuer shall maintain (i) an office or agency where Notes may be presented for registration of transfer or for exchange (the "Registrar") and (ii) an office or agency where Notes may be presented for payment (the "Paying Agent"). The Registrar shall keep a register of the Notes and of their transfer and exchange. The Issuer may have one or more co-registrars and one or more additional paying agents. The term "Registrar" includes any co-registrars. The term "Paying Agent" includes the Paying Agent and any additional paying agents. The Issuer initially appoints the Trustee as Registrar, Paying Agent and the Notes Custodian with respect to the Global Notes.

(2) The Issuer may enter into an appropriate agency agreement with any Registrar or Paying Agent not a party to this Indenture. Such agreement shall implement the provisions of this Indenture that relate to such agent. The Issuer shall notify the Trustee in writing of the name and address of any such agent. If the Issuer fails to maintain a Registrar or Paying Agent, the Trustee

shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.07. The Issuer or any of its domestically organized Restricted Subsidiaries may act as Paying Agent or Registrar.

(3) The Issuer may remove any Registrar or Paying Agent upon written notice to such Registrar or Paying Agent and to the Trustee; *provided*, *however*, that no such removal shall become effective until (i) if applicable, acceptance of an appointment by a successor Registrar or Paying Agent, as the case may be, as evidenced by an appropriate agreement entered into by the Issuer and such successor Registrar or Paying Agent, as the case may be, and delivered to the Trustee or (ii) notification to the Trustee that the Trustee shall serve as Registrar or Paying Agent until the appointment of a successor in accordance with clause (i) above. The Registrar or Paying Agent may resign at any time upon written notice to the Issuer and the Trustee; *provided*, *however*, that the Trustee may resign as Paying Agent or Registrar only if the Trustee also resigns as Trustee in accordance with Section 7.08.

SECTION 2.05 Paying Agent to Hold Money in Trust. On or prior to each due date of the principal of, and premium (if any) and interest on, any Note, the Issuer shall deposit with each Paying Agent (or if the Issuer or a Subsidiary is acting as Paying Agent, segregate and hold in trust for the benefit of the Persons entitled thereto) a sum sufficient to pay such principal, premium (if any) and interest when so becoming due. The Issuer shall require each Paying Agent (other than the Trustee) to agree in writing that a Paying Agent shall hold in trust for the benefit of holders or the Trustee all money held by a Paying Agent for the payment of principal of, and premium (if any) and interest on, the Notes, and shall notify the Trustee of any default by the Issuer in making any such payment. If the Issuer or a Subsidiary of the Issuer acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it in trust for the benefit of the Persons entitled thereto. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed by such Paying Agent. Upon a bankruptcy of the Issuer, the Trustee shall automatically become the Paying Agent. Upon complying with this Section 2.05, a Paying Agent shall have no further liability for the money delivered to the Trustee.

SECTION 2.06 Holder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of holders. If the Trustee is not the Registrar, the Issuer shall furnish, or cause the Registrar to furnish, to the Trustee, in writing at least five Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of holders.

SECTION 2.07 Transfer and Exchange. The Notes shall be issued in registered form and shall be transferable only upon the surrender of a Note for registration of transfer and in compliance with Appendix A. When a Note is presented to the Registrar with a request to register a transfer, the Registrar shall register the transfer as requested if its requirements therefor are met. When Notes are presented to the Registrar with a request to exchange them for an equal principal amount of Notes of other denominations, the Registrar shall make the exchange as requested if the same requirements are met. To permit registration of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Notes at the Registrar's request. The Issuer may require payment of a sum sufficient to pay all taxes, assessments or other governmental charges in connection with any transfer or exchange pursuant to this Section 2.07. The Issuer shall not be

required to make, and the Registrar need not register, transfers or exchanges of Notes selected for redemption (except, in the case of Notes to be redeemed in part, the portion thereof not to be redeemed) or of any Notes for a period of 15 days before a selection of Notes to be redeemed or between a Record Date and the relevant Interest Payment Date.

Prior to the due presentation for registration of transfer of any Note, the Issuer, the Guarantors, the Trustee, the Paying Agent and the Registrar may deem and treat the Person in whose name a Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest, if any, on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and none of the Issuer, the Guarantors, the Trustee, the Paying Agent or the Registrar shall be affected by notice to the contrary.

Any holder of a beneficial interest in a Global Note shall, by acceptance of such beneficial interest, agree that transfers of beneficial interests in such Global Note may be effected only through a book-entry system maintained by (a) the holder of such Global Note (or its agent) or (b) any holder of a beneficial interest in such Global Note, and that ownership of a beneficial interest in such Global Note shall be required to be reflected in a book entry.

All Notes issued upon any transfer or exchange pursuant to the terms of this Indenture shall evidence the same debt and shall be entitled to the same benefits under this Indenture as the Notes surrendered upon such transfer or exchange.

The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depository participants or beneficial owners of interests in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

None of the Trustee, Registrar or Paying Agent shall have any responsibility for any actions taken or not taken by the Depository.

SECTION 2.08 Replacement Notes. If a mutilated Note is surrendered to the Registrar or if the holder of a Note claims that the Note has been lost, destroyed or wrongfully taken, the Issuer shall issue and the Trustee shall, upon receipt of a written order, authenticate a replacement Note if the requirements of Section 8-405 of the Uniform Commercial Code are met, such that the holder (a) satisfies the Issuer and the Trustee within a reasonable time after such holder has notice of such loss, destruction or wrongful taking and the Registrar does not register a transfer prior to receiving such notification, (b) makes such request to the Issuer and the Trustee prior to the Note being acquired by a protected purchaser as defined in Section 8-303 of the Uniform Commercial Code (a "protected purchaser") and (c) satisfies any other reasonable requirements of the Issuer and the Trustee. If required by the Trustee or the Issuer, such holder shall furnish an indemnity bond sufficient in the judgment of the Trustee, with respect to the Trustee, and the Issuer, with respect to the Issuer, to protect the Issuer, the Trustee, the Paying Agent and the Registrar, as applicable, from any loss or liability that any of them may suffer if a Note is replaced and subsequently presented or claimed for payment. The Issuer and the Trustee may charge the holder

for their expenses in replacing a Note (including without limitation, attorneys' fees and disbursements in replacing such Note). In the event any such mutilated, lost, destroyed or wrongfully taken Note has become or is about to become due and payable, the Issuer in its discretion may pay such Note instead of issuing a new Note in replacement thereof.

Every replacement Note is an additional obligation of the Issuer.

The provisions of this Section 2.08 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, lost, destroyed or wrongfully taken Notes.

SECTION 2.09 Outstanding Notes. Notes outstanding at any time are all Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation and those described in this Section 2.09 as not outstanding. Subject to Section 13.06, a Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note.

If a Note is replaced pursuant to Section 2.08 (other than a mutilated Note surrendered for replacement), it ceases to be outstanding unless the Trustee and the Issuer receive proof satisfactory to them that the replaced Note is held by a protected purchaser. A mutilated Note ceases to be outstanding upon surrender of such Note and replacement thereof pursuant to Section 2.08.

If a Paying Agent segregates and holds in trust, in accordance with this Indenture, on a redemption date or maturity date money sufficient to pay all principal, premium (if any) and interest payable on that date with respect to the Notes (or portions thereof) to be redeemed or maturing, as the case may be, and no Paying Agent is prohibited from paying such money to the holders on that date pursuant to the terms of this Indenture, then on and after that date such Notes (or portions thereof) cease to be outstanding and interest on them ceases to accrue.

SECTION 2.10 Cancellation. The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and each Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment or cancellation and shall dispose of canceled Notes in accordance with its customary procedures. The Issuer may not issue new Notes to replace Notes they have redeemed, paid or delivered to the Trustee for cancellation. The Trustee shall not authenticate Notes in place of canceled Notes other than pursuant to the terms of this Indenture.

SECTION 2.11 Defaulted Interest. If the Issuer defaults in a payment of interest on the Notes, the Issuer shall pay the defaulted interest then borne by the Notes (plus interest on such defaulted interest to the extent lawful) in any lawful manner. The Issuer may pay the defaulted interest to the Persons who are holders on a subsequent special record date. The Issuer shall fix or cause to be fixed any such special record date and payment date to the reasonable satisfaction of the Trustee and shall promptly send or cause to be sent to each affected holder a notice that states the special record date, the payment date and the amount of defaulted interest to be paid.

SECTION 2.12 CUSIP Numbers, ISINs, Etc. The Issuer in issuing the Notes may use CUSIP numbers, ISINs and "Common Code" numbers (if then generally in use), and the Trustee

shall use any such CUSIP numbers, ISINs and "Common Code" numbers in notices of redemption as a convenience to holders; *provided*, *however*, that any such notice may state that no representation is made as to the correctness of such numbers, either as printed on the Notes or as contained in any notice of a redemption that reliance may be placed only on the other identification numbers printed on the Notes and that any such redemption shall not be affected by any defect in or omission of such numbers. The Issuer shall advise the Trustee of any change in any such CUSIP numbers, ISINs and "Common Code" numbers.

SECTION 2.13 Calculation of Principal Amount of Notes. The aggregate principal amount of the Notes, at any date of determination, shall be the principal amount of the Notes at such date of determination. With respect to any matter requiring consent, waiver, approval or other action of the holders of a specified percentage of the principal amount of all the Notes, such percentage shall be calculated, on the relevant date of determination, by dividing (a) the principal amount, as of such date of determination, of Notes, the holders of which have so consented, by (b) the aggregate principal amount, as of such date of determination, of the Notes then outstanding, in each case, as determined in accordance with the preceding sentence, Section 2.09 and Section 13.06 of this Indenture.

ARTICLE III
REDEMPTION

SECTION 3.01 Optional Redemption. The Notes may be redeemed, in whole or from time to time in part, subject to the conditions and at the redemption prices set forth in Paragraph 5 of the Note set forth in Exhibit A hereto, which is hereby incorporated by reference and made a part of this Indenture, together with accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date).

SECTION 3.02 Applicability of Article. Redemption of Notes at the election of the Issuer or otherwise, as permitted or required by any provision of this Indenture, shall be made in accordance with such provision and this Article III.

SECTION 3.03 Notices to Trustee. If the Issuer elects to redeem Notes pursuant to the optional redemption provisions of Paragraph 5 of the Note, the Issuer shall furnish to the Trustee, at least two Business Days for Global Notes and 10 days for Definitive Notes (or such shorter period reasonably acceptable to the Trustee) before a notice of redemption is required to be mailed or otherwise delivered pursuant to Section 3.05, an Officer's Certificate setting forth: (i) the Section of this Indenture pursuant to which the redemption shall occur, (ii) the redemption date, (iii) the principal amount of Notes to be redeemed and (iv) the redemption price, if then ascertainable. The Issuer may also include a request in such Officer's Certificate that the Trustee give the notice of redemption in the Issuer's name and at its expense and setting forth the information to be stated in such notice as provided in Section 3.05. Any such notice may be canceled if written notice from the Issuer of such cancellation is actually received by the Trustee on the Business Day immediately prior to notice of such redemption being mailed to any holder or otherwise delivered in accordance with the applicable procedures of the Depository and shall thereby be void and of no effect. The Issuer shall deliver to the Trustee such documentation and records as shall enable the Trustee to select the Notes to be redeemed pursuant to Section 3.04.

SECTION 3.04 Selection of Notes to Be Redeemed. In the case of any partial redemption, selection of the Notes for redemption will be made by the Trustee in compliance with the requirements of the principal national securities exchange, if any, on which the Notes are listed (and the Issuer shall notify the Trustee of any such listing), or if the Notes are not so listed, on a pro rata basis to the extent practicable or by lot or by such other method as the Trustee shall deem fair and appropriate (and, in such manner that complies with the requirements of the Depository, if applicable); *provided* that no Notes of $2,000 or less shall be redeemed in part. The Trustee shall make the selection from outstanding Notes not previously called for redemption. The Trustee may select for redemption portions of the principal of Notes that have denominations larger than $2,000. Notes and portions of them the Trustee selects shall be in amounts of $2,000 or integral multiples of $1,000 in excess thereof. Provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption. The Trustee shall notify the Issuer promptly in writing of the Notes or portions of Notes to be redeemed.

SECTION 3.05 Notice of Optional Redemption.

At least 10 but not more than 60 days before a redemption date pursuant to Paragraph 5 of the Note, the Issuer shall mail or cause to be mailed by first-class mail, or otherwise deliver in accordance with the procedures of the Depository, a notice of redemption to each holder whose Notes are to be redeemed at its registered address (with a copy to the Trustee), except that redemption notices may be mailed or otherwise sent more than 60 days prior to the redemption date if (a) the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of this Indenture pursuant to Article VIII or (b) in case of a redemption that is subject to one or more conditions precedent, the date of redemption is extended as permitted in this Indenture.

Any such notice shall identify the Notes to be redeemed and shall state:

(1) the redemption date;

(2) the redemption price, or if not then ascertainable, the manner of calculation thereof, and the amount of accrued interest to the redemption date;

(3) the name and address of the Paying Agent;

(4) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price, plus accrued and unpaid interest, if any;

(5) if fewer than all the outstanding Notes are to be redeemed, the aggregate principal amount of Notes to be redeemed and the aggregate principal amount of Notes to be outstanding after such partial redemption;

(6) that, unless the Issuer defaults in making such redemption payment, interest on Notes (or portion thereof) called for redemption ceases to accrue on and after the redemption date (whether or not a Business Day);

(7) the CUSIP number, ISIN and/or “Common Code” number, if any, printed on the Notes being redeemed;

(8) that no representation is made as to the correctness or accuracy of the CUSIP number or ISIN and/or "Common Code" number, if any, listed in such notice or printed on the Notes;

(9) if the redemption is subject to the satisfaction of one or more conditions precedent, the notice thereof shall describe each such condition and, if applicable, shall state that, in the Issuer's sole discretion, the redemption date may be delayed until such time as any or all such conditions are satisfied (or waived by the Issuer in its sole discretion), and/or such redemption may not occur and such notice may be modified or rescinded in the event that any or all such conditions shall not have been satisfied (or waived by the Issuer in its sole discretion) by the redemption date, or by the redemption date as so delayed, and/or that such notice may be modified or rescinded at any time by the Issuer if the Issuer determines in its sole discretion that any or all of such conditions will not be satisfied (or waived); and

(10) at the Issuer's option, that the payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another Person.

Notice of any redemption upon any transaction or event (including any Equity Offering, Incurrence of Indebtedness, Change of Control or other transaction) may be given prior to the completion thereof. In addition, any redemption or notice thereof may, at the Issuer's discretion, be subject to one or more conditions precedent, including, but not limited to, completion of a transaction or other event. For the avoidance of doubt, if any redemption date shall be delayed as contemplated by this Section 3.05 and the terms of the applicable notice of redemption, such redemption date as so delayed may occur at any time after the original redemption date set forth in the applicable notice of redemption and after the satisfaction (or waiver) of any applicable conditions precedent, including, without limitation, on a date that is less than 10 days after the original redemption date or more than 60 days after the date of the applicable notice of redemption. To the extent that the redemption date will occur on a date other than the original redemption date set forth in the applicable notice of redemption, the Issuer shall notify the holders and the Trustee of the final redemption date prior to such date; *provided* that the failure to give such notice, or any defect therein, shall not impair or affect the validity of any redemption under this Article III.

SECTION 3.06 Effect of Notice of Redemption. Once notice of redemption is mailed or otherwise delivered in accordance with Section 3.05, Notes called for redemption become due and payable on the redemption date (as such date may be extended or delayed) and at the redemption price stated in the notice, except as provided in the final paragraph of Paragraph 5 of the Note or in Section 3.05. Upon surrender to the Paying Agent, such Notes shall be paid at the redemption price stated in the notice, plus accrued and unpaid interest, if any, to, but excluding, the redemption date; *provided, however*, that if the redemption date is after a regular Record Date and on or prior to the next Interest Payment Date, the accrued interest shall be payable to the holder of the redeemed Notes registered on the relevant Record Date. Failure to give notice or any defect in the notice to any holder shall not affect the validity of the notice to any other holder. On or after the redemption date (whether or not a Business Day), interest shall cease to accrue on such Notes or portions thereof called for redemption so long as the Issuer has deposited with the Paying Agent funds sufficient to pay the principal of, plus premium (if any) and accrued and unpaid interest, if any, on the Notes or portions thereof to be redeemed, pursuant to Section 3.07.

SECTION 3.07 Deposit of Redemption Price. With respect to any Notes, prior to 11:00 a.m., New York City time, on the redemption date, the Issuer shall deposit, or cause to be deposited, with the Paying Agent (or, if the Issuer or a Subsidiary of the Issuer is the Paying Agent, shall segregate and hold in trust) money sufficient to pay the redemption price of, plus accrued and unpaid interest, if any, on all Notes or portions thereof to be redeemed on that date other than Notes or portions of Notes called for redemption that have been delivered by the Issuer to the Trustee for cancellation. The Trustee or the Paying Agent will promptly return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest, if any, on the Notes or portions thereof to be redeemed or purchased. On and after the redemption date (whether or not a Business Day), interest shall cease to accrue on Notes or portions thereof called for redemption so long as the Issuer has deposited with the Paying Agent funds sufficient to pay the principal of, plus premium (if any) and accrued and unpaid interest, if any, on the Notes or portions thereof to be redeemed.

SECTION 3.08 Notes Redeemed in Part. Upon surrender and cancellation of a Note that is redeemed in part, the Issuer shall issue and the Trustee shall authenticate for the holder (at the Issuer's expense) a new Note equal in principal amount to the unredeemed portion of the Note surrendered and cancelled (or if the Note is a Global Note, an adjustment shall be made to the "Schedule of Increases or Decreases in Global Note" attached thereto in accordance with the applicable procedures of the Depository).

SECTION 3.09 Mandatory Redemption. The Issuer is not required to make mandatory redemption or sinking fund payments with respect to the Notes; *provided*, *however*, that under certain circumstances, the Issuer may be required to offer to purchase Notes under Section 4.06 and Section 4.08. The Issuer or its Affiliates may at any time and from time to time purchase Notes. Any such purchases may be made through open market or privately negotiated transactions with third parties or pursuant to one or more tender or exchange offers or otherwise, upon such terms and at such prices as well as with such consideration as the Issuer or any such Affiliates may determine.

ARTICLE IV
COVENANTS

SECTION 4.01 Payment of Notes. The Issuer will promptly pay or cause to be paid the principal of, premium on, if any, and interest, if any, on, the Notes on the dates and in the manner provided in the Notes and in this Indenture. Principal, premium, if any, and interest, if any, will be considered paid on the date due if the Paying Agent, if other than the Issuer or a Subsidiary thereof, holds as of 11:00 a.m. New York City time on the due date money deposited by the Issuer in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest, if any, then due.

The Issuer will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at a rate that is 1% higher than the then applicable interest rate on the Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest at the same stepped-up rate to the extent lawful.

SECTION 4.02 Reports and Other Information.

(a) For so long as any Notes are outstanding, the Issuer shall deliver to the Trustee a copy of all of the information and reports referred to below:

(1) within 120 days after the end of each fiscal year of the Issuer or, in the case of the first fiscal year ending after the Issue Date, within 150 days, a consolidated balance sheet of the Reporting Entity and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income or operations, stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Issue Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Reporting Entity's auditor on the Issue Date or any other independent registered public accounting firm of nationally recognized standing;

(2) within 60 days after the end of the first three fiscal quarters of each fiscal year of the Issuer (commencing with the first full fiscal quarter ending after the Issue Date) or, in the case of the first two such fiscal quarters ending after the Issue Date, within 75 days, a condensed consolidated balance sheet of the Reporting Entity and its Subsidiaries as at the end of such fiscal quarter and the related condensed consolidated statements of income or operations for the portion of the fiscal year then ended or for such fiscal quarter and a condensed consolidated statements of cash flows for the portion of the fiscal year then ended or for such fiscal quarter, setting forth in comparative form the figures for the corresponding portion of the previous fiscal year or previous fiscal quarter, as applicable, if ended after the Issue Date;

(3) within 15 days after the time period specified in the SEC's rules and regulations for filing current reports on Form 8-K, current reports of the Reporting Entity containing substantially all of the information that would be required to be filed in a current report on Form 8-K under the Exchange Act on the Issue Date pursuant to Items 1.01, 1.02, 1.03 (with respect to the Issuer or a Significant Subsidiary), 2.01, 4.01 (with respect the Issuer), 4.02 (with respect to the Issuer), 5.01 and 5.02(b) and (c)(1) (in each case, excluding the financial statements, pro forma financial information and exhibits, if any, that would be required by Item 9.01) of Form 8-K if the Reporting Entity had been a reporting company under the Exchange Act; *provided*, *however*, that no such current report will be required to be furnished if the Issuer determines in its good faith judgment that such event is not material to holders or the business, assets, operations, financial position or prospects of the Issuer and the Restricted Subsidiaries, taken as a whole, and the Issuer may omit from such disclosure any terms of such event if the Issuer determines in its good faith judgment that disclosure of such terms would otherwise cause material competitive harm to the business, assets, operations, financial position or prospects of the Issuer and the Restricted Subsidiaries, taken as a whole; *provided* that such non-disclosure shall be limited only to those specific provisions that would cause material competitive harm and not the occurrence of the event itself; *provided*, *further*, that no such current report will be required to include a summary of the terms of, any employment or compensatory arrangement agreement, plan or understanding between the Issuer (or any Parent Entity or

any of the Issuer's Subsidiaries) and any director, manager or executive officer, of the Issuer (or any Parent Entity or any of the Issuer's Subsidiaries); and

(4) simultaneously with the delivery of each set of financials described in clauses (1) and (2) of this Section 4.02, a management's discussion and analysis describing results of operations in the form customarily prepared by management of the Issuer.

(b) The Issuer shall conduct quarterly conference calls with management of the Issuer and the holders of the Notes and securities analysts (to the extent providing analysis of investment in the Notes) (which conference calls may be combined with any conference calls for the holders of the Issuer's or any Parent Entity's other securities), and in each case, subject to the requirements of this Section 4.02, within 15 Business Days after the time period set forth in clause (c) below with respect to delivery of the financial statements required by clauses (a)(1) and (a)(2) of this Section 4.02, to discuss the financial performance of the Issuer and its Restricted Subsidiaries for the most recently ended fiscal year or fiscal quarter, as the case may be, for which financial statements have been delivered pursuant to clauses (a)(1) or (2) of this Section 4.02.

(c) In addition to providing such information to the Trustee, the Issuer shall make available to the holders, bona fide prospective investors, market makers affiliated with any initial purchaser of the Notes and bona fide securities analysts the information required to be provided pursuant to clauses (a)(1), (a)(2) and (a)(3) of this Section 4.02, by posting such information within 15 days after the date on which the Issuer is required to provide such information to the Trustee to the Issuer's website (or the website of any of the Issuer's Subsidiaries or any Parent Entity, including the Reporting Entity) or on IntraLinks or any comparable password protected online data system or website. If at any time the Issuer or any Parent Entity has made a good faith determination to file a registration statement with the SEC with respect to an Equity Offering of such entity's Capital Stock, the Issuer will not be required to disclose any information or take any actions that, in the good faith view of the Issuer, would violate the securities laws or the SEC's "gun jumping" rules or otherwise have an adverse effect on such Equity Offering.

(d) Notwithstanding the foregoing, (a) neither the Issuer nor another Reporting Entity will be required to deliver any information, certificates or reports that would otherwise be required by (i) Section 302, Section 404 or Section 406 of the Sarbanes-Oxley Act of 2002, or related Items 307 or 308 of Regulation S-K, or (ii) Regulation G or Item 10(e) of Regulation S-K promulgated by the SEC with respect to any non-generally accepted accounting principles financial measures contained therein, (b) such reports will not be required to contain financial information required by Rule 3-05, Rule 3-09, Rule 3-10 or Rule 3-16 of Regulation S-X or include any exhibits or certifications required by Form 10-K, Form 10-Q or Form 8-K (or any successor or comparable forms) or related rules under Regulation S-K, (c) such reports shall be subject to exceptions, exclusions and other differences consistent with the presentation of financial and other information in the Offering Memorandum and shall not be required to present compensation or beneficial ownership information, (d) no such report will be required to include as an exhibit, or to include a summary of the terms of, any employment or compensatory arrangement agreement, plan or understanding between the Issuer (or any Parent Entity or Subsidiary) and any director, manager or executive officer of the Issuer (or any Parent Entity or Subsidiary), (e) trade secrets and other proprietary information may be excluded from any disclosures and (f) such information will not be required to contain any "segment reporting".

(e) The financial statements, information and other documents required to be provided pursuant to this Section 4.02 may be those of (i) the Issuer, (ii) any Parent Entity or (iii) any Wholly Owned Subsidiary of the Issuer that, together with its Subsidiaries, constitutes substantially all the assets and liabilities of the Issuer and its consolidated Subsidiaries (any such entity described in clause (i), (ii) or (iii) , a "Reporting Entity"), so long as in the case of clause (ii) either (1) such Parent Entity shall not conduct, transact or otherwise engage, or commit to conduct, transact or otherwise engage, in any material business or operations other than its direct or indirect ownership of all of the Equity Interests in, and its management, of the Issuer, (2) such Parent Entity is or elects to become a Guarantor or (3) if otherwise, the financial information so delivered shall be accompanied by (or available on a password protected online data system or website) a reasonably detailed description of the material quantitative differences (the "Reconciliation") between the information relating to such parent, on the one hand, and the information relating to the Issuer and the Restricted Subsidiaries on a standalone basis, on the other hand but only to the extent there are quantitative material differences (which for the avoidance of doubt need not be audited or reviewed by the auditors or included in the financial statements).

(f) The Issuer has agreed that, for so long as any Notes remain outstanding during any period when neither it nor another Reporting Entity is subject to Section 13 or 15(d) of the Exchange Act, or otherwise permitted to furnish the SEC with certain information pursuant to Rule 12g3-2(b) of the Exchange Act, it will furnish to the holders of the Notes and to prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(g) For so long as the Issuer has designated certain of its Subsidiaries as Unrestricted Subsidiaries, then the quarterly and annual financial information required by this Section 4.02 will include a reasonably detailed presentation (which need not be audited or reviewed by the auditors), either on the face of the financial statements or in the footnotes thereto or in the report accompanying any such financial statements of the financial condition and results of operations of the Issuer and its Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Issuer.

(h) Notwithstanding the foregoing, the Issuer will be deemed to have delivered such reports and information referred to above to the holders, bona fide prospective investors, market makers affiliated with any initial purchasers of the Notes, bona fide securities analysts and the Trustee for all purposes of this Indenture if the Issuer or another Reporting Entity has filed such reports with the SEC via the EDGAR filing system (or any successor system) and such reports are publicly available. For the avoidance of doubt, if a Reporting Entity files such reports with the SEC via the EDGAR filing system (or any successor system), a Reconciliation is only required to be provided to the Trustee, the holders, bona fide prospective investors, market makers affiliated with any initial purchasers of the Notes and bona fide analysts of the Notes if a Reconciliation is required pursuant to Section 4.02(e), and any such Reconciliation will accompany the applicable report so filed (or be made available on a password protected online data system or website) and such Reconciliation need not be audited or reviewed by the auditors or included in the financial statements. In addition, the requirements of this Section 4.02 will be deemed satisfied and the Issuer will be deemed to have delivered such reports and information referred to above to the Trustee, holders, bona fide prospective investors, market makers affiliated with any initial purchasers of the Notes and bona fide securities analysts for all purposes of this Indenture by the

posting of reports and information that would be required to be provided on the Issuer's website (or that of any of the Issuer's Subsidiaries or any Parent Entity, including the Reporting Entity). If any financial statements that have been previously delivered are required to be restated, such financial statements shall still be deemed to have been delivered on the initial date of delivery while any such restatement is ongoing.

(i) Any person who requests or accesses such financial information or to attend any conference calls required by this Section 4.02 may be required to provide its email address, employer name and other information reasonably requested by the Issuer and represent to the Issuer (to the Issuer's reasonable good faith satisfaction) that:

(1) it is a holder of the Notes, a beneficial owner of the Notes, a bona fide prospective investor in the Notes, a market maker in the Notes affiliated with any initial purchaser of the Notes or a bona fide securities analyst providing an analysis of investment in the Notes;

(2) it will not use the information in violation of applicable securities laws or regulations;

(3) it will keep such provided information confidential and will not communicate the information to any Person; and

(4) it (a) will not use such information in any manner intended to compete with the business of the Issuer and its Subsidiaries and (b) is not a Person (which includes such Person's Affiliates) that (i) is principally engaged in a Similar Business or (ii) derives a significant portion of its revenues from operating or owning a Similar Business.

Notwithstanding anything herein to the contrary, any failure to comply with this Section 4.02 shall be automatically cured when the Issuer or any Parent Entity, as the case may be, provides all required reports to the noteholders or files all required reports with the SEC via the EDGAR filing system.

Delivery of any reports, information and documents to the Trustee pursuant to this Section 4.02 is for informational purposes only, and the Trustee's receipt thereof shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's compliance with any of its covenants under this Indenture (as to which the Trustee is entitled to rely conclusively on any Officer's Certificate). The Trustee is under no duty to examine such reports, information or documents to ensure compliance with the provision of this Indenture or to ascertain the correctness or otherwise of the information or the statements contained therein. The Trustee shall have no duty to review or analyze reports delivered to it or monitor whether any such reports have been filed with the SEC or the Issuer's website. The Trustee shall have no responsibility for determining whether a Reconciliation is required to be given.

SECTION 4.03 Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock.

(1) The Issuer will not, and will not permit any of the Restricted Subsidiaries to, directly or indirectly, Incur any Indebtedness (including Acquired Indebtedness) or issue any shares of Disqualified Stock; and the Issuer will not permit any of the Restricted Subsidiaries (other than a Subsidiary Guarantor) to issue any shares of Preferred Stock; *provided*, *however*, that the Issuer and any Subsidiary Guarantor may Incur Indebtedness (including Acquired Indebtedness) or issue shares of Disqualified Stock, and any Restricted Subsidiary of the Issuer that is not a Subsidiary Guarantor may Incur Indebtedness (including Acquired Indebtedness), issue shares of Disqualified Stock or issue shares of Preferred Stock:

(a) if either: (A) the Total Net Leverage Ratio for the relevant Test Period is equal to or less than the Closing Date Total Net Leverage Ratio or (B) the Interest Coverage Ratio for the relevant Test Period is equal to or greater than 2.00 to 1.00 (such Indebtedness, Disqualified Stock or Preferred Stock Incurred or issued pursuant to this clause (a), the "Ratio Debt"); and

(b) any Permitted Refinancing of Indebtedness, Disqualified Stock or Preferred Stock Incurred as Ratio Debt plus any Additional Refinancing Amount (if applicable);

provided that the aggregate principal amount of Indebtedness (including Acquired Indebtedness) outstanding at any one time that may be Incurred and may be issued pursuant to clauses (a) and (b) of this Section 4.03(1) by non-guarantor Subsidiaries shall not exceed, when taken together with amounts incurred under Section 4.03(2)(i) below by non-guarantor Subsidiaries, the greater of (x) 50% of Closing Date EBITDA and (y) 50% of TTM Consolidated Adjusted EBITDA as of the date of determination.

(2) The limitations set forth in Section 4.03(1) shall not apply to:

(a) the Incurrence by the Issuer or its Restricted Subsidiaries of Indebtedness or Disqualified Stock or the issuance by its Subsidiaries that are not Subsidiary Guarantors of Preferred Stock under any Bank Indebtedness, the guarantees thereof and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) up to an aggregate principal amount or liquidation preference, if applicable, at any one time outstanding, not to exceed $1,325,000,000 plus any Additional Refinancing Amount (if applicable);

(b) the Incurrence by the Issuer or its Restricted Subsidiaries of (i) Indebtedness or Disqualified Stock or the issuance by its Subsidiaries that are not Subsidiary Guarantors of Preferred Stock under any Bank Indebtedness, the guarantees thereof and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof) up to an aggregate principal amount or liquidation preference, if applicable, at any one time outstanding, not to exceed the greater of (a) $575,000,000 and (b) the Borrowing Base, and in each case, plus any Additional Refinancing Amount (if applicable) and (ii) Indebtedness supported by a letter of credit under any Bank Indebtedness Incurred pursuant to clause (i), in a principal amount not in excess of the stated amount of such letter of credit;

(c) (i) Indebtedness outstanding on the Issue Date and (ii) any Permitted Refinancing incurred pursuant to this clause (c) plus any Additional Refinancing Amount (if applicable); other than, in the case of each of clauses (i) and (ii), Indebtedness Incurred pursuant to clause (a) or (b) of this Section 4.03(2);

(d) Indebtedness or shares of Disqualified Stock of the Issuer or any Restricted Subsidiary owing to the Issuer or any Restricted Subsidiary; *provided* that all such Indebtedness or shares of Disqualified Stock of the Issuer and any Subsidiary Guarantor owed to any Restricted Subsidiary that is not a Subsidiary Guarantor shall be (except in respect of intercompany current liabilities Incurred in the ordinary course of business in connection with the cash management, tax and accounting operations of the Issuer and its Subsidiaries), subordinated in right of payment to the Notes or the Guarantee of such Subsidiary Guarantor, as applicable (but only to the extent permitted by applicable Law);

(e) (i) (A) Indebtedness (including Capitalized Leases) of the Issuer or any Restricted Subsidiary, Disqualified Stock issued by the Issuer or any Restricted Subsidiary and Preferred Stock issued by any Restricted Subsidiary financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets, including through the direct purchase of assets or the Equity Interests of any Person owning such assets; *provided* that such Indebtedness is Incurred concurrently with, or within 270 days after, the applicable acquisition, construction, repair, replacement or improvement; and (B) Indebtedness arising from the conversion of obligations of the Issuer or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to Indebtedness of the Issuer or any Restricted Subsidiary; *provided* that the aggregate principal amount of such Indebtedness Incurred and then outstanding pursuant to this clause (e)(i), other than Capitalized Lease Obligations, after giving Pro Forma Effect thereto, shall not exceed the greater of (I) 25% of Closing Date EBITDA and (II) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; and (ii) any Permitted Refinancing incurred pursuant to this clause (e) plus any Additional Refinancing Amount (if applicable); *provided* that for the purposes of determining compliance with this clause (e), any lease that is not treated under GAAP as a capital lease at the time such lease is executed but is subsequently treated under GAAP as a capitalized lease as the result of a change in GAAP (or interpretations thereof) after the Issue Date shall not be treated as Indebtedness (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (e) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (e) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Issuer or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Issuer or such Restricted Subsidiary is able to Incur the Liens on such Ratio Debt pursuant to Section 4.12 after such reclassification));

(f) [reserved];

(g) (i) Indebtedness of the Issuer or any Restricted Subsidiary in an aggregate principal amount Incurred and then outstanding pursuant to this clause (g)(i) not exceeding

the Fixed Incremental Amount at such time and (ii) any Permitted Refinancing incurred pursuant to this clause (g) plus any Additional Refinancing Amount (if applicable);

(h) shares of Preferred Stock of a Restricted Subsidiary issued to the Issuer or another Restricted Subsidiary; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event which results in any Restricted Subsidiary that holds such shares of Preferred Stock of another Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of Preferred Stock (except to the Issuer or another Restricted Subsidiary) shall be deemed, in each case, to be an issuance of shares of Preferred Stock not permitted by this clause (h);

(i) (i) Ratio Incremental Debt and (ii) any Permitted Refinancing incurred pursuant to this clause (i) plus any Additional Refinancing Amount (if applicable); *provided* that the aggregate principal amount of Indebtedness (including Acquired Indebtedness) outstanding at any one time that may be Incurred and may be issued pursuant to this clause (i) by non-Guarantor Subsidiaries shall not exceed, when taken together with amounts incurred as Ratio Debt by non-Guarantor Subsidiaries, the greater of (x) 50.0% of Closing Date EBITDA and (y) 50.0% of TTM Consolidated Adjusted EBITDA as of the date of determination;

(j) (i) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued by a Restricted Subsidiary that is not a Subsidiary Guarantor; *provided* that the aggregate principal amount or liquidation preference of such Indebtedness Incurred or Disqualified Stock or Preferred Stock issued and then outstanding pursuant to this clause (j)(i) after giving Pro Forma Effect thereto, shall not exceed the greater of (I) 25% of Closing Date EBITDA and (II) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, (ii) Indebtedness that is recourse only to Excluded Assets and (iii) any Permitted Refinancing incurred pursuant to this clause (j) plus any Additional Refinancing Amount (if applicable) (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (j) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (j) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Issuer or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Issuer or such Restricted Subsidiary is able to Incur the Liens on such Ratio Debt pursuant to Section 4.12 after such reclassification));

(k) Indebtedness in respect of Hedge Agreements, in each case not Incurred for speculative purposes;

(l) Indebtedness, Disqualified Stock or Preferred Stock,

(i) that is Indebtedness, Disqualified Stock or Preferred Stock of any Person that becomes a Restricted Subsidiary after the Issue Date pursuant to an Investment permitted under this Indenture, which Indebtedness, Disqualified Stock or Preferred Stock is existing at the time such Person becomes a Restricted Subsidiary or is merged with or into a Restricted Subsidiary or with respect to a

line of business or other assets acquired after the Issue Date; *provided* that (I) such Indebtedness, Disqualified Stock or Preferred Stock was not created in contemplation thereof, (II) such Indebtedness, Disqualified Stock or Preferred Stock is non-recourse to (and is not assumed by any of) the Issuer or any other Restricted Subsidiary (other than any Subsidiary of such Person that is a Subsidiary of such Person on the date such Person becomes a Restricted Subsidiary) and (III) such Indebtedness, Disqualified Stock or Preferred Stock is either (A) unsecured or (B) secured only by the assets of such Restricted Subsidiary by Liens permitted under Section 4.12 or the definition of "Permitted Liens"; or

(ii) that is Indebtedness, Disqualified Stock or Preferred Stock constituting indemnification obligations or obligations in respect of purchase price or other similar adjustments (including seller notes, "earn-outs" and deferred payments) Incurred prior to the Issue Date or in connection with an acquisition, Investment, Asset Sale, or other transaction, in each case permitted by this Indenture;

(iii) that is Indebtedness, Disqualified Stock or Preferred Stock consisting of obligations under deferred compensation or other similar arrangements Incurred prior to the Issue Date or in connection with an acquisition, Investment or other transaction, in each case, permitted by this Indenture;

(iv) that is Indebtedness, Disqualified Stock or Preferred Stock Incurred in connection with, including to finance all or any portion of, a permitted Investment or an acquisition; *provided* that (i) with respect to this clause (iv): (1) if such Indebtedness, Disqualified Stock or Preferred Stock is unsecured, on a Pro Forma Basis, either:

(A) the Total Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Total Net Leverage Ratio; or

(B) the Interest Coverage Ratio for the applicable Test Period is equal to or greater than 2.00 to 1.00; or

(C) if such Indebtedness, Disqualified Stock or Preferred Stock is secured (or, at the election of the Issuer, unsecured), on a Pro Forma Basis, either: the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date First Lien Net Leverage Ratio (it being understood that any secured or unsecured Indebtedness, Disqualified Stock or Preferred Stock being Incurred or issued by the Issuer or any Restricted Subsidiary pursuant to this subclause (2) shall be treated as Indebtedness that is secured by Liens on Collateral with the priority set forth under clause (iv) of the definition of "Consolidated First Lien Net Debt" for the purposes of such calculation); in each case of this clause (iv), after giving Pro Forma Effect to the Incurrence of such Indebtedness, Disqualified Stock and Preferred Stock and the use of proceeds thereof and

measured as of and for the applicable Test Period for which internal financial statements are available;

(v) any Permitted Refinancing of Indebtedness Incurred or shares of Disqualified Stock or Preferred Stock issued pursuant to this clause (l) plus any Additional Refinancing Amount (if applicable);

(m) (i) Contribution Indebtedness and (ii) any Permitted Refinancing incurred pursuant to this clause (m) plus any Additional Refinancing Amount (if applicable);

(n) Indebtedness Incurred in connection with the financing of insurance premiums in the ordinary course of business;

(o) (i) Indebtedness Incurred in connection with any Sale/Leaseback Transaction; *provided* that for the purposes of determining compliance with this clause (o), Indebtedness shall not be deemed to arise from a lease entered into in connection with a Sale/Leaseback Transaction that is treated under GAAP as a lease that is not a Capitalized Lease at the time such Sale/Leaseback Transaction is consummated but is subsequently treated under GAAP as a Capitalized Lease as the result of a change in GAAP (or interpretations thereof) after the Issue Date and (ii) any Permitted Refinancing incurred pursuant to this clause (o) plus any Additional Refinancing Amount (if applicable);

(p) Indebtedness Incurred in connection with a Qualified Securitization Financing that is not recourse (except for Standard Securitization Undertakings) to the Issuer or any of the Restricted Subsidiaries;

(q) (i) Indebtedness supported by a letter of credit or bank guaranty supporting trade payables, warehouse receipts or similar facilities in a principal amount not to exceed the face amount of such letter of credit; *provided* that such letter of credit or bank guaranty is permitted to be Incurred by this Indenture, if the Issuer or any Restricted Subsidiary is the account party, and is established, extended and maintained in the ordinary course of business or consistent with past practice, (ii) Indebtedness in respect of letters of credit or bank guarantees permitted to be issued hereunder that are cash collateralized and (iii) Indebtedness Incurred by the Issuer or any Restricted Subsidiary in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created, or related to obligations or liabilities incurred, in the ordinary course of business or consistent with past practice (including in favor of suppliers, trade creditors and landlords and in respect of workers compensation claims, health, disability or other employee benefits, or property, casualty or liability insurance or self-insurance, or other reimbursement-type obligations regarding workers compensation claims) or in connection with the enforcement of rights or claims of the Issuer or any Restricted Subsidiary in connection with any judgment that has not resulted in an Event of Default pursuant to Section 6.01(7);

(r) (i) obligations in respect of cash management services and (ii) Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections,

employee credit card programs and other cash management and similar arrangements, in each case, Incurred in the ordinary course of business or consistent with past practice;

(s) (i) Indebtedness Incurred or Disqualified Stock or Preferred Stock issued on behalf of, or representing guarantees of Indebtedness, Disqualified Stock or Preferred Stock of, any Joint Ventures; *provided* that the aggregate principal amount or liquidation preference of such Indebtedness Incurred or Disqualified Stock or Preferred Stock issued and then outstanding pursuant to this clause (s)(i), after giving Pro Forma Effect thereto, shall not exceed the greater of (I) 25% of Closing Date EBITDA and (II) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, and (ii) any Permitted Refinancing incurred pursuant to this clause (s) plus any Additional Refinancing Amount (if applicable) (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (s) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (s) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Issuer or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Issuer or such Restricted Subsidiary is able to Incur the Liens on such Ratio Debt pursuant to Section 4.12 after such reclassification));

(t) Indebtedness representing deferred compensation to Company Persons Incurred in the ordinary course of business;

(u) Indebtedness consisting of take-or-pay obligations Incurred in the ordinary course of business;

(v) Indebtedness to Management Stockholders to finance the purchase or redemption of Equity Interests of the Issuer (or any Parent Entity) permitted under Section 4.04;

(w) obligations in respect of performance, bid, appeal and surety bonds and performance, bankers' acceptance facilities and completion guarantees and similar obligations provided by the Issuer or any of the Restricted Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case in the ordinary course of business or consistent with past practice;

(x) guarantees by the Issuer or any Restricted Subsidiary in respect of Indebtedness, Disqualified Stock or Preferred Stock of the Issuer or any Restricted Subsidiary otherwise permitted by this Indenture; *provided* that (A) if the Indebtedness, Disqualified Stock or Preferred Stock being guaranteed is subordinated in right of payment to the Notes (except in respect of intercompany current liabilities Incurred in the ordinary course of business in connection with the cash management, tax and accounting operations of the Issuer and its Subsidiaries), such Indebtedness, Disqualified Stock or Preferred Stock is subordinated in right of payment to the Notes or the Guarantee of such Subsidiary Guarantor and (B) any guarantee by the Issuer or any Subsidiary Guarantor of Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that is not a Subsidiary Guarantor is not prohibited by Section 4.04;

(y) (i) Indebtedness or Disqualified Stock of the Issuer and Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary; *provided* that the aggregate principal amount or liquidation preference of such Indebtedness Incurred or Disqualified Stock or Preferred Stock issued and then outstanding pursuant to this clause (y)(i), after giving Pro Forma Effect thereto, shall not exceed the greater of (I) $271,000,000 and (II) 50% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; and (ii) any Permitted Refinancing incurred pursuant to this clause (y) plus any Additional Refinancing Amount (if applicable) (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (y) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (y) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Issuer or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Issuer or such Restricted Subsidiary is able to Incur the Liens on such Ratio Debt pursuant to Section 4.12 after such reclassification));

(z) (i) Indebtedness or Disqualified Stock of the Issuer and Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary Incurred to finance or assumed in connection with an acquisition of any assets (including Capital Stock), business or Person; *provided* that the aggregate principal amount or liquidation preference of such Indebtedness Incurred or Disqualified Stock or Preferred Stock issued and then outstanding pursuant to this clause (z)(i) shall not exceed the greater of (I) 25% of Closing Date EBITDA and (II) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; and (ii) any Permitted Refinancing incurred pursuant to this clause (z) plus any Additional Refinancing Amount (if applicable) (it being understood that any Indebtedness Incurred or Disqualified Stock or Preferred Stock issued pursuant to this clause (z) shall cease to be deemed Incurred, issued or outstanding pursuant to this clause (z) but shall be deemed Incurred or issued and outstanding as Ratio Debt from and after the first date on which the Issuer or such Restricted Subsidiary, as the case may be, could have Incurred such Indebtedness or issued such Disqualified Stock or Preferred Stock as Ratio Debt (to the extent the Issuer or such Restricted Subsidiary is able to Incur the Liens on such Ratio Debt pursuant to Section 4.12 after such reclassification));

(aa) (i) the Incurrence by the Issuer and the Subsidiary Guarantors of the Notes that are issued on the Issue Date and the Guarantees (but not including any Additional Notes) and (ii) any Permitted Refinancing incurred pursuant to this clause (aa) plus any Additional Refinancing Amount (if applicable);

(bb) Indebtedness Incurred or Disqualified Stock issued by the Issuer or any Restricted Subsidiary or Preferred Stock issued by any of its Restricted Subsidiaries to the extent that the net proceeds thereof are substantially contemporaneously and irrevocably deposited with the Trustee (in an amount sufficient to pay and discharge the entire Indebtedness on the Notes) to satisfy and discharge the Notes in accordance with Section 8.01;

(cc) (i) Indebtedness in respect of letters of credit for the account of the Issuer or any Restricted Subsidiary so long as (A) such Indebtedness is not secured by a Lien on

Collateral other than Liens permitted under Section 4.12 or the definition of "Permitted Liens" and (B) the aggregate face amount of such letters of credit does not exceed the greater of (I) 10% of Closing Date EBITDA and (II) 10% of TTM Consolidated Adjusted EBITDA, in each case determined at the time of issuance of such letter of credit and (ii) Indebtedness in respect of letters of credit that are fully cash collateralized; and

(dd) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (cc) of this Section 4.03(2).

(3) For purposes of determining compliance with this Section 4.03, see Section 1.05 herein.

In the event that an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) meets the criteria of more than one of the baskets described in clauses (a) through (dd) of Section 4.03(2) (or any portion thereof), or is entitled to be Incurred or issued as Ratio Debt, then the Issuer may, in its sole discretion, divide, classify or reclassify, or later divide, classify or reclassify (as if Incurred at such later time), such item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) in any manner that complies with this Section 4.03; *provided* that (x) all Indebtedness created pursuant to the Term Loan Credit Agreement on the Issue Date shall be Incurred under clause (a) of Section 4.03(2) and may not be reclassified, (y) all Indebtedness created pursuant to the ABL Credit Agreement on the Issue Date shall be Incurred under clause (b) of Section 4.03(2) and may not be reclassified and (z) the Notes and the Guarantees outstanding on the Issue Date shall be Incurred under clause (aa) of Section 4.03(2) and may not be reclassified.

Accrual of interest, the accretion of accreted value, the payment of interest or dividends in the form of additional Indebtedness, Disqualified Stock or Preferred Stock, as applicable, amortization of original issue discount or deferred financing costs, the accretion of original issue discount or deferred financing costs or liquidation preference and increases in the amount of Indebtedness, Disqualified Stock or Preferred Stock outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness described in clause (c) of the definition of "Indebtedness" will not be deemed to be an Incurrence of Indebtedness, Disqualified Stock or Preferred Stock for purposes of this Section 4.03. Guarantees of, or obligations in respect of letters of credit relating to, Indebtedness which is otherwise included in the determination of a particular amount of Indebtedness shall not be included in the determination of such amount of Indebtedness; *provided* that the Incurrence of the Indebtedness represented by such guarantee or letter of credit, as the case may be, was in compliance with this Section 4.03. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Issuer dated such dated prepared in accordance with GAAP.

For purposes of determining compliance with any U.S. dollar-denominated restriction (or restriction based on a percentage of TTM Consolidated Adjusted EBITDA, if greater) on the Incurrence of Indebtedness, Disqualified Stock or Preferred Stock, the U.S. dollar-equivalent principal amount of Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign

currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness, Disqualified Stock or Preferred Stock was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower U.S. dollar equivalent), in the case of revolving credit debt. However, if the Indebtedness, Disqualified Stock or Preferred Stock is Incurred to refinance other Indebtedness, Disqualified Stock or Preferred Stock denominated in a foreign currency, and the refinancing would cause the applicable U.S. dollar-denominated restriction (or restriction based on a percentage of TTM Consolidated Adjusted EBITDA, if greater) to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, the U.S. dollar-denominated restriction (or restriction based on a percentage of TTM Consolidated Adjusted EBITDA, if greater) will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness, Disqualified Stock or Preferred Stock does not exceed the principal amount of the Indebtedness, Disqualified Stock or Preferred Stock being refinanced plus any Additional Refinancing Amount (if applicable).

Notwithstanding any other provision of this Section 4.03, the maximum amount of Indebtedness that the Issuer and the Restricted Subsidiaries may Incur pursuant to this Section 4.03 shall not be deemed to be exceeded, with respect to any outstanding Indebtedness, solely as a result of fluctuations in the exchange rate of currencies. The principal amount of any Indebtedness Incurred to refinance other Indebtedness, if Incurred in a different currency from the Indebtedness being refinanced, will be calculated based on the currency exchange rate applicable to the currencies in which the respective Indebtedness is denominated that is in effect on the date of the refinancing.

SECTION 4.04 Limitation on Restricted Payments.

(1) The Issuer shall not, and shall not permit any of the Restricted Subsidiaries to, directly or indirectly:

(a) declare or pay any dividend or make any distribution on account of any of the Issuer's or any of the Restricted Subsidiaries' Equity Interests (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests), including any payment made in connection with any merger, amalgamation or consolidation involving the Issuer (other than (A) dividends or distributions payable solely in Equity Interests (other than Disqualified Stock) of the Issuer or (B) dividends or distributions by a Restricted Subsidiary so long as, in the case of any dividend or distribution payable on or in respect of any class or series of Equity Interests issued by a Restricted Subsidiary that is not a Wholly Owned Restricted Subsidiary, the Issuer or a Restricted Subsidiary receive at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of Equity Interests);

(b) purchase or otherwise acquire or retire for value any Equity Interests of the Issuer or any Parent Entity including in connection with any merger, amalgamation or consolidation;

(c) make any principal payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, in each case prior to any scheduled repayment or scheduled maturity, any Subordinated Indebtedness of the Issuer or any Subsidiary

Guarantor (other than the payment, redemption, repurchase, defeasance, acquisition or retirement of (A) Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such payment, redemption, repurchase, defeasance, acquisition or retirement, (B) Indebtedness permitted under Section 4.03(2)(d) or (C) Indebtedness of the Issuer or a Restricted Subsidiary owed to Holdings; or

(d) make any Restricted Investment

(all such payments and other actions set forth in clauses (a) through (d) of this Section 4.04(1) being collectively referred to as "Restricted Payments"), unless, at the time of such Restricted Payment:

(i) (x) in the case of a Restricted Investment, no Specified Event of Default shall have occurred and be continuing or would occur as a consequence thereof and (y) in the case of all other Restricted Payments, no Event of Default shall have occurred and be continuing or would occur as a consequence thereof;

(ii) immediately after giving effect to such transaction on a Pro Forma Basis, the Issuer could Incur $1.00 of additional Indebtedness of Ratio Debt; and

(iii) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Issuer and the Restricted Subsidiaries after the Issue Date (including Restricted Payments permitted by Section 4.04(2)(m) below, but excluding all other Restricted Payments permitted by Section 4.04(2)(b)), is less than the amount equal to the Cumulative Credit outstanding at such time.

For the avoidance of doubt, the payment of any Contractual Obligation that is based on, or measured with respect to the value of an Equity Interest, including any such Contractual Obligations constituting compensation arrangements, shall not be considered a Restricted Payment.

(2) Section 4.04(1) shall not prohibit the following:

(a) each Restricted Subsidiary may make Restricted Payments to the Issuer and to any other Restricted Subsidiaries (and, in the case of a Restricted Payment by a non-Wholly Owned Restricted Subsidiary, to the Issuer or any such other Restricted Subsidiaries and to each other owner of Equity Interests of such Restricted Subsidiary according to the applicable terms of the relevant class of Equity Interests);

(b) the Issuer and each of the Restricted Subsidiaries may declare and make dividend payments or other distributions payable solely in the form of Equity Interests (other than Disqualified Stock that are prohibited by Section 4.03) of such Person;

(c) Restricted Payments made pursuant to the Merger Agreement in connection with the Transactions;

(d) to the extent constituting Restricted Payments, the Issuer and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted by any provision of the definition of "Permitted Investments" (other than clause (e) thereof), Section 5.01 and Section 4.07 (other than Section 4.07(B)(1) or (B)(10));

(e) Restricted Payments in respect of the repurchase of Equity Interests in Holdings or any Parent Entity (or any Parent Entity of Holdings that only owns Equity Interests, directly or indirectly, in the Issuer and its Subsidiaries), the Issuer or any Restricted Subsidiary that occur upon or in connection with the exercise of stock options or warrants or similar rights if such Restricted Payments represent a portion of the exercise price of such options or warrants or similar rights or tax withholding obligations with respect thereto;

(f) the Issuer may pay (or make Restricted Payments to allow Holdings or any other Parent Entity to pay) for the repurchase, retirement or other acquisition or retirement for value of Equity Interests of the Issuer (or of any Parent Entity) held by any Management Stockholder, including pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement (including any separation, stock subscription, shareholder or partnership agreement) with any employee, director, officer, manager, consultant, independent contractor or distributor of the Issuer (or any Parent Entity) or any of its Subsidiaries; *provided*, that the aggregate Restricted Payments made pursuant to this clause (f) after the Issue Date shall not exceed:

(i) the greater of (A) 10% of Closing Date EBITDA and (B) 10% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination in any calendar year, with unused amounts in any calendar year being carried over to the next two succeeding calendar years; plus

(ii) an amount not to exceed the cash proceeds of key man life insurance policies received by the Issuer or the Restricted Subsidiaries after the Issue Date; plus

(iii) to the extent contributed in cash to the common Equity Interests of the Issuer and Not Otherwise Applied, the proceeds from the sale of Equity Interests of Holdings or any other Parent Entity, in each case to a Person that is or becomes a Management Stockholder that occurs after the Issue Date; plus

(iv) the amount of any cash bonuses or other compensation otherwise payable to any Company Person that are foregone in return for the receipt of Equity Interests of Holdings or a Parent Entity, the Issuer or any Restricted Subsidiary; plus

(v) payments made in respect of withholding or other similar taxes payable upon repurchase, retirement or other acquisition or retirement of Equity Interests of the Issuer or its Subsidiaries or any Parent Entity or otherwise pursuant

to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement;

provided that the Issuer may elect to apply all or any portion of the aggregate increase contemplated by clauses (i) and (ii) above in any calendar year; and *provided, further*, that cancellation of Indebtedness owing to the Issuer or any Restricted Subsidiary from any Management Stockholder in connection with a repurchase of Equity Interests of the Issuer or any Parent Entity will not be deemed to constitute a Restricted Payment for purposes of this Section 4.04 or any other provision of this Indenture;

(g) the Issuer may make Restricted Payments to Holdings or to any other Parent Entity:

(i) the proceeds of which will be used to pay (or make Restricted Payments to allow any direct or indirect corporate parent (or entity treated as a corporation for Tax purposes) thereof to pay) the Tax liability (including estimated Tax payments) to each foreign, federal, state, provincial, territorial or local jurisdiction in respect of which a Tax return is filed by Holdings (or such direct or indirect parent) that includes the Issuer and/or any of its Subsidiaries (including in the case where the Issuer and any Subsidiary is a disregarded entity for income Tax purposes), to the extent such Tax liability does not exceed the lesser of (A) the Taxes (including estimated Tax payments) that would have been payable by the Issuer and/or its Subsidiaries as a stand-alone Tax group (assuming that the Issuer was classified as a corporation for income Tax purposes) and (B) the actual Tax liability (including estimated Tax payments) of Holdings' Tax group (or, if Holdings is not the parent of the actual group, the Taxes that would have been paid by Holdings (assuming that Holdings was classified as a corporation for income Tax purposes), the Issuer and/or the Issuer's Subsidiaries as a stand-alone Tax group), reduced in the case of clauses (A) and (B) by any such Taxes paid or to be paid directly by the Issuer or its Subsidiaries; *provided* that in the case of any such distributions attributable to Tax liability in respect of income of an Unrestricted Subsidiary, the Issuer shall use all commercially reasonable efforts to cause such Unrestricted Subsidiary (or another Unrestricted Subsidiary) to make cash distributions to the Issuer or its Restricted Subsidiaries in an aggregate amount that the Issuer determines in its reasonable discretion is necessary to pay such Tax liability on behalf of such Unrestricted Subsidiary;

(ii) the proceeds of which will be used to pay (or make Restricted Payments to allow any Parent Entity to pay) operating costs and expenses (including Public Company Costs) of Holdings or any other Parent Entity Incurred in the ordinary course of business and other corporate overhead costs and expenses (including administrative, legal, accounting and similar expenses provided by third parties), which are reasonable and customary and Incurred in the ordinary course of business, attributable to the ownership or operations of the Issuer and its Subsidiaries;

(iii) the proceeds of which will be used to pay franchise taxes and other fees, taxes and expenses required to maintain its (or any of such Parent Entity's) corporate or legal existence;

(iv) to finance any Investment permitted to be made under this Indenture; *provided* that (A) such Restricted Payment shall be made substantially concurrently with the closing of such Investment and (B) Holdings and the Issuer shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) to be contributed to the Issuer or a Restricted Subsidiary or (2) the merger or amalgamation (to the extent permitted in Section 5.01) of the Person formed or acquired by the Issuer or a Restricted Subsidiary in order to consummate such Investment;

(v) the proceeds of which shall be used to pay (or make Restricted Payments to allow any Parent Entity to pay) costs, fees and expenses (other than to Affiliates) related to any successful or unsuccessful equity or debt offering permitted by this Indenture;

(vi) the proceeds of which (A) will be used to pay customary salary, bonus and other benefits payable to directors, officers, employees, managers, consultants, independent contractors and distributors of Holdings or any other Parent Entity to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Issuer and the Restricted Subsidiaries or (B) will be used to make payments permitted under Section 4.07(B)(5), (8), (11) and (17) (but only to the extent such payments have not been and are not expected to be made by the Issuer or a Restricted Subsidiary); and

(vii) in amounts required for any Parent Entity, if applicable, to pay interest and/or principal on Indebtedness the proceeds of which have been contributed to the Issuer or any Restricted Subsidiary and that has been guaranteed by, or is otherwise considered Indebtedness of, the Issuer Incurred in accordance with Section 4.03;

(h) Restricted Payments (i) made in connection with the payment of cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any acquisition, Investment or other transaction permitted by this Indenture or (ii) to honor any conversion request by a holder of convertible Indebtedness and to make cash payments in lieu of the issuance of fractional shares in connection with any such conversion and payments on convertible Indebtedness in accordance with its terms;

(i) the declaration and payment of dividends on the Issuer's, Holdings' or a Parent Entity's common stock or purchase of or other retirement of Equity Interests of the Issuer, Holdings or a Parent Entity per annum, not to exceed the greater of (A) the sum of (i) 6.0% of the net proceeds received by or contributed to the SPAC in or from any such Equity Offering or the previous initial public offering of the equity of the SPAC and (ii) without duplication of any amounts contained in clause (i), 6.0% of any other new cash equity contributed to the Issuer in connection with the Transactions and (B) an amount

equal to 7.0% of the Market Capitalization of the Issuer or any applicable public company parent of the Issuer at the time of such determination;

(j) repurchases of Equity Interests (i) deemed to occur on the exercise of options by the delivery of Equity Interests in satisfaction of the exercise price of such options or (ii) in consideration of withholding or similar taxes payable by any Management Stockholder, including deemed repurchases in connection with the exercise of stock options or the vesting of any equity awards;

(k) Restricted Payments to Holdings or to any other Parent Entity of Investments and Equity Interests in, Indebtedness owing from, and/or other securities of, an Unrestricted Subsidiary (other than Unrestricted Subsidiaries, the primary assets of which are cash and/or Cash Equivalents);

(l) payments or distributions to satisfy dissenters rights (including in connection with or as a result of the exercise of appraisal rights and the settlement of any claims or actions, whether actual, contingent or potential) pursuant to or in connection with a merger, amalgamation, consolidation, transfer of assets or other transaction permitted by Section 5.01;

(m) payments or distributions of a Restricted Payment or the consummation of any redemption within 60 days after the date of declaration thereof or the giving of notice thereof as applicable, if at the date of declaration or the giving of notice thereof as applicable, such Restricted Payment would have been permitted under this Indenture;

(n) Restricted Payments in an aggregate amount not to exceed (A) with respect to Restricted Payments described in clauses (a) and (b) of the definition thereof, the greater of (x) 25% of Closing Date EBITDA and (y) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination and (B) with respect to Restricted Payments described in clause (c) of the definition thereof, the greater of (x) $200,000,000 and (y) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(o) Restricted Payments; *provided* that (i) in the case of Restricted Payments described under clauses (a) and (b) of the definition thereof, (x) the Total Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment and on a Pro Forma Basis) for the Test Period immediately preceding the making of such Restricted Payment would be less than or equal to the Closing Date Total Net Leverage Ratio less 1.50 to 1.00 and (y) no Specified Event of Default shall have occurred and be continuing or would result therefrom, and (ii) in the case of Restricted Payments described under clauses (c) and (d) of the definition thereof, the (x) Total Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment and on a Pro Forma Basis) would be less than or equal to the Closing Date Total Net Leverage Ratio less 1.00 to 1.00 and (y) no Specified Event of Default shall have occurred and be continuing or would result therefrom;

(p) (i) the redemption, repurchase, retirement or other acquisition of any Equity Interests ("Retired Capital Stock"), including any accrued and unpaid dividends thereon, or Subordinated Indebtedness of the Issuer, any Parent Entity or

any Subsidiary Guarantor in exchange for, or out of the proceeds of, the substantially concurrent sale of, Equity Interests of the Issuer or any Parent Entity or contributions to the equity capital of the Issuer (other than any Disqualified Stock or any Equity Interests sold to a Subsidiary of the Issuer) (collectively, including any such contributions, "Refunding Capital Stock"),

(ii) the declaration and payment of dividends on the Retired Capital Stock out of the proceeds of the substantially concurrent sale (other than to a Subsidiary of the Issuer) of Refunding Capital Stock, and

(iii) if immediately prior to the retirement of Retired Capital Stock, the declaration and payment of dividends thereon was permitted under clause (m) of this Section 4.04(2) and not made pursuant to subclause (ii) of this clause (p), the declaration and payment of dividends on the Refunding Capital Stock (other than Refunding Capital Stock the proceeds of which were used to redeem, repurchase, retire or otherwise acquire any Equity Interests of any Parent Entity) in an aggregate amount per year no greater than the aggregate amount of dividends per annum that were declarable and payable on such Retired Capital Stock immediately prior to such retirement;

(q) the redemption, repurchase, defeasance, or other acquisition or retirement of Disqualified Stock of the Issuer or a Subsidiary Guarantor made by exchange for, or out of the proceeds of the substantially concurrent sale of, Disqualified Stock of the Issuer or a Subsidiary Guarantor which, in each case, is Incurred or issued, as applicable, in accordance with Section 4.03 so long as:

(i) the principal amount (or accreted value, if applicable) of such new Indebtedness or the liquidation preference of such new Disqualified Stock does not exceed the principal amount of (or accreted value, if applicable), plus any accrued and unpaid interest on, the liquidation preference of, plus any accrued and unpaid dividends on, the Disqualified Stock being so redeemed, repurchased, defeased, acquired or retired for value (plus the amount of any premium required to be paid under the terms of the instrument governing the Disqualified Stock being so redeemed, repurchased, acquired or retired, any tender premiums, plus any defeasance costs, fees and expenses incurred in connection therewith),

(ii) such new Indebtedness is subordinated to the Notes or the related Guarantee of such Subsidiary Guarantor,

(iii) such new Indebtedness or Disqualified Stock has a final scheduled maturity date equal to or later than the earlier of (x) the final scheduled maturity date of the Disqualified Stock being so redeemed, repurchased, acquired or retired and (y) 91 days following the last maturity date of any Notes then outstanding, and

(iv) such new Indebtedness or Disqualified Stock has a Weighted Average Life to Maturity at the time Incurred which is not less than the shorter of (x) the remaining Weighted Average Life to Maturity of the Disqualified Stock

being so redeemed, repurchased, defeased, acquired or retired and (y) the Weighted Average Life to Maturity that would result if all payments of principal on the Disqualified Stock being redeemed, repurchased, defeased, acquired or retired that were due on or after the date that is one year following the last maturity date of any Notes then outstanding were instead due on such date;

(r) the declaration and payment of dividends or distributions to holders of any class or series of Disqualified Stock of the Issuer or any Restricted Subsidiary issued or Incurred in accordance with Section 4.03;

(s) (i) the declaration and payment of dividends or distributions to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) issued after the Issue Date; (ii) a Restricted Payment to any Parent Entity, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) of any Parent Entity issued after the Issue Date; *provided* that the aggregate amount of dividends declared and paid pursuant to this clause (ii) does not exceed the net cash proceeds actually received by the Issuer from any such sale of Designated Preferred Stock (other than Disqualified Stock) issued after the Issue Date; and (iii) the declaration and payment of dividends on Refunding Capital Stock that is Preferred Stock in excess of the dividends declarable and payable thereon pursuant to Section 4.04(2)(p); *provided*, *however*, in the case of each of (i) and (iii) above of this clause (s), that for the most recently ended four full fiscal quarters for which internal financial statements are available, after giving effect to such issuance (and the payment of dividends or distributions and treating such Designated Preferred Stock as Indebtedness for borrowed money for such purpose) or declaration on a Pro Forma Basis (including a pro forma application of the net proceeds therefrom), the Issuer could Incur $1.00 of additional Indebtedness as Ratio Debt;

(t) Restricted Payments that are made with (or in an aggregate amount that does not exceed the aggregate amount of) Excluded Contributions;

(u) any consideration, payment, dividend, distribution or other transfer in connection with a Qualified Securitization Financing;

(v) payments or distributions to dissenting stockholders or stockholders exercising appraisal rights pursuant to applicable Law or as a result of the settlement of any claims or action (whether actual, contingent or potential), pursuant to or in connection with (x) the Transactions or (y) a consolidation, amalgamation, merger or transfer of all or substantially all of the assets of the Issuer and the Restricted Subsidiaries, taken as a whole, that complies with Section 5.01; *provided* that as a result of such consolidation, amalgamation, merger or transfer of assets referred to in clause (y), the Issuer shall have made a Change of Control Offer or Alternate Offer (if required by this Indenture) and that all Notes tendered by holders in connection with such Change of Control Offer or Alternate Offer have been repurchased, redeemed or acquired for value;

(w) payments made or expected to be made by the Issuer or any Restricted Subsidiary in respect of withholding or similar taxes payable upon exercise of Equity

Interests by any Management Stockholder of the Issuer or any Restricted Subsidiary or any Parent Entity;

(x) the repurchase, redemption or other acquisition or retirement for value of any Preferred Stock, any Disqualified Stock or any Subordinated Indebtedness pursuant to provisions similar to those described in Sections 4.06 and 4.08; *provided* that all Notes tendered by holders of the Notes in connection with a Change of Control Offer, Alternate Offer or Asset Sale Offer, as applicable, have been repurchased, redeemed or acquired for value;

(y) the Issuer may (or may make Restricted Payments to permit any Parent Entity to) (i) redeem, repurchase, retire or otherwise acquire in whole or in part any Equity Interests of the Issuer or any Restricted Subsidiary or any Equity Interests of any Parent Entity ("Treasury Equity Interests"), in exchange for, or with the proceeds (to the extent contributed to Holdings or the Issuer substantially concurrently) of the sale or issuance (other than to the Issuer or any Restricted Subsidiary) of, other Equity Interests or rights to acquire its Equity Interests and (y) declare and pay dividends on any Treasury Equity Interests out of any such proceeds;

(z) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests (other than Disqualified Stock, except to the extent issued by the Issuer to a Restricted Subsidiary) or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests (and in no event shall such contribution or issuance so utilized increase the Cumulative Credit) (other than Disqualified Stock, except to the extent issued by the Issuer to a Restricted Subsidiary);

(aa) Investments in Unrestricted Subsidiaries that do not exceed in the aggregate at any time outstanding the sum of (1) the greater of (i) 25% of Closing Date EBITDA and (ii) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination and (2) to the extent not used to increase the Cumulative Credit, an amount equal to any returns (including dividends, interest, distributions, returns of principal, profits on sale, repayments, income and similar amounts) actually received in any such Investment made pursuant to this clause (aa);

(bb) redemptions in whole or in part of any of the Equity Interests of the SPAC made in connection with the Transactions;

(cc) Restricted Payments constituting or otherwise made in connection with or relating to any Permitted Reorganization; *provided* that if immediately after giving Pro Forma Effect to any such Permitted Reorganization and the transactions to be consummated in connection therewith, any distributed asset ceases to be owned by the Issuer or another Restricted Subsidiary (or any entity ceases to be a Restricted Subsidiary), the applicable portion of such Restricted Payment must be otherwise permitted under another provision of this Section 4.04 or as a Permitted Investment (and constitute utilization of such other Restricted Payment or Permitted Investment exception or capacity);

(dd) the redemption, repurchase, defeasance, or other acquisition or retirement of Indebtedness of any Person that becomes a Restricted Subsidiary after the Issue Date in connection with a transaction not prohibited by this Indenture;

(ee) the redemption, repurchase, defeasance, or other acquisition or retirement of Indebtedness consisting of the payment of regularly scheduled interest and principal payments, payments of fees, expenses, penalty interest and indemnification obligations when due, and mandatory prepayment, mandatory redemptions and mandatory purchases and offers to repurchase pursuant to the terms of such Indebtedness, other than payments prohibited by any applicable subordination provisions; and

(ff) Restricted Payments consisting of a payment to avoid the application of Section 163(e)(5) of the Code.

The amount of any Restricted Payment at any time shall be the amount of cash and the Fair Market Value of other property subject to the Restricted Payment at the date of determination or the time such Restricted Payment is made. For purposes of determining compliance with this Section 4.04, (A) a Restricted Payment or Permitted Investment need not be permitted solely by reference to one category of permitted Restricted Payments (or any portion thereof) or Permitted Investments (or any portion thereof) described in the above clauses of this Section 4.04 or the definitions thereof but may be permitted in part under any combination thereof and (B) in the event that a Restricted Payment (or any portion thereof) or Permitted Investment (or any portion thereof) meets the criteria of one or more of the categories of permitted Restricted Payments (or any portion thereof) or Permitted Investments (or any portion thereof) described in the above clauses of this Section 4.04 or the definitions thereof, the Issuer may, in its sole discretion, divide, classify or reclassify, or later divide, classify or reclassify, such permitted Restricted Payment (or any portion thereof) or Permitted Investment (or any portion thereof) in any manner that complies with this Section 4.04 and at the time of division, classification or reclassification will be entitled to only include the amount and type of such Restricted Payment (or any portion thereof) or Permitted Investment (or any portion thereof) in one of the categories of permitted Restricted Payments (or any portion thereof) or Permitted Investments (or any portion thereof) described in the above clauses of this Section 4.04 or the definition of “Permitted Investment”.

The amount set forth in Section 4.04(2)(n)(A) may, in lieu of Restricted Payments described in Section 4.04(1)(a) and Section 4.04(1)(b), be utilized by the Issuer or any Restricted Subsidiary to make any other Restricted Payment described in Section 4.04(1)(c) or Section 4.04(1)(d) and the amount set forth in Section 4.04(2)(n)(B) may, in lieu of Restricted Payments described in Section 4.04(1)(c), be utilized by the Issuer or any Restricted Subsidiary to make Restricted Investments.

As of the Issue Date, all of the Subsidiaries of the Issuer will be Restricted Subsidiaries. The Issuer will not permit any Restricted Subsidiary to become an Unrestricted Subsidiary except pursuant to the definition of “Unrestricted Subsidiary”. For purposes of designating any Restricted Subsidiary as an Unrestricted Subsidiary, all outstanding Investments by the Issuer and the Restricted Subsidiaries (except to the extent repaid) in the Subsidiary so designated on such date of designation will be deemed to be Restricted Payments in an amount determined as set forth in the last sentence of the definition of “Investments”. Such designation will only be permitted if a

Restricted Payment or Permitted Investment in such amount would be permitted at such time and if such Subsidiary otherwise meets the definition of an "Unrestricted Subsidiary". Notwithstanding the foregoing, none of Holdings, the Issuer or any of its Restricted Subsidiaries will be permitted to transfer (whether by sale, contribution, dividend or otherwise), material intellectual property to any Unrestricted Subsidiary.

SECTION 4.05 Dividend and Other Payment Restrictions Affecting Subsidiaries. The Issuer will not, and will not permit any of the Restricted Subsidiaries that is not a Subsidiary Guarantor to, directly or indirectly, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or consensual restriction on the ability of the Issuer or any Restricted Subsidiary (other than an Excluded Subsidiary) that is not a Subsidiary Guarantor to:

(a) (i) make or pay dividends or make any other distributions to the Issuer or any Restricted Subsidiary (1) on their Capital Stock or (2) with respect to any other interest or participation in, or measured by, their profits; or (ii) make or pay any Indebtedness owed to the Issuer or any Restricted Subsidiary;

(b) make loans or advances to the Issuer or any Restricted Subsidiary; or

(c) sell, lease or transfer any of their properties or assets to the Issuer or any Restricted Subsidiary;

except in each case for such encumbrances or restrictions that:

(1) (A) exist on the Issue Date, (B) to the extent Contractual Obligations permitted by clause (A) are set forth in an agreement evidencing Indebtedness, are set forth in any agreement evidencing any permitted modification, replacement, renewal, extension or refinancing of such Indebtedness, (C) are pursuant to the Credit Agreements and the Credit Agreement Documents and any related Hedge Agreement, (D) exist under this Indenture, the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements and any Permitted Refinancing thereof and (E) in each case, any similar contractual encumbrances or restrictions or any amendments, modifications, restatements, renewals, supplements, refundings, replacements or refinancings of such agreements or instruments;

(2) are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or binding with respect to any asset at the time such asset was acquired;

(3) are Contractual Obligations of or represent Indebtedness of a Restricted Subsidiary that is not a Subsidiary Guarantor; *provided* that such Indebtedness is permitted by Section 4.03 hereof;

(4) are customary restrictions that arise in connection with (A) any Lien permitted by Section 4.12 hereof, and relate to the property subject to such Lien or (B) any Asset Sale permitted by Section 4.06 hereof applicable pending such Asset Sale solely to the assets (including Equity Interests) subject to such Asset Sale;

(5) are provisions in Joint Venture agreements and other similar agreements applicable to Joint Ventures permitted by this Indenture and applicable solely to such Joint Venture;

(6) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 4.03 hereof;

(7) are restrictions in leases, subleases, licenses, sublicenses or agreements governing a disposition of assets, trading, netting, operating, construction, service, supply, purchase, sale or other agreements entered into in the ordinary course of business so long as such restrictions relate to the assets subject thereto;

(8) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to clause (e), (g), (o)(i), (r), (s) or (t) of Section 4.03(2) hereof;

(9) restricts in a customary manner the subletting, assignment or transfer of any property or asset that is subject to a lease, license or similar contract, or the assignment or transfer of any such lease, license (including without limitation, licenses of intellectual property) or other contracts;

(10) are customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(11) are restrictions on cash or other deposits or net worth imposed by customers, trade counterparties, suppliers or landlords under contracts entered into in the ordinary course of business or consistent with past practice or industry norm;

(12) arise in connection with cash or other deposits permitted under Section 4.12 hereof;

(13) comprise restrictions that are, taken as a whole, in the good faith judgment of the Issuer, no more restrictive with respect to the Issuer or any Restricted Subsidiary than customary market terms for Indebtedness of such type (and, in any event, are no more restrictive than the restrictions contained in this Indenture), or that the Issuer shall have determined in good faith will not affect its obligation or ability to make any payments required under this Indenture;

(14) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having jurisdiction over the Issuer or any Restricted Subsidiary;

(15) are customary restrictions contained in Indebtedness of the Issuer or any Restricted Subsidiary that is a Subsidiary Guarantor Incurred after the Issue Date which is permitted to be Incurred pursuant to Section 4.03 hereof so long as such restrictions do not adversely affect the Issuer’s ability to make anticipated principal or interest payments on the Notes as and when they come due (as determined in good faith by the Issuer);

(16) are under contracts or agreements for the sale of assets, including any restriction with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of the Capital Stock or assets of such Restricted Subsidiary; *provided* that, such sale is permitted under this Indenture and any such encumbrance or restriction applies only to the assets so being sold;

(17) are purchase money obligations for property acquired and Capitalized Lease Obligations in the ordinary course of business that impose restrictions of the nature discussed in Section 4.05(c) on the property so acquired;

(18) any encumbrances or restrictions contained in any documents and agreements evidencing, relating to or otherwise governing a Qualified Securitization Financing with respect to any Securitization Subsidiary;

(19) other Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary that is not a Subsidiary Guarantor or a Foreign Subsidiary so long as either (x) such encumbrances and restrictions contained in any agreement or instrument will not materially adversely affect the Issuer's ability to make anticipated principal or interest payments on the Notes as and when they come due (as determined in good faith by the Issuer) or (y) such encumbrances and restrictions apply only during the continuance of a default in respect of a payment or financial maintenance covenant relating to such Indebtedness, *provided* that such Indebtedness, Disqualified Stock or Preferred Stock is permitted to be Incurred subsequent to the Issue Date by Section 4.03 hereof;

(20) [reserved];

(21) any agreement or other instrument of a Person acquired by the Issuer or any Restricted Subsidiary which was in existence at the time of such acquisition (but not created in contemplation thereof or to provide all or any portion of the funds or credit support utilized to consummate such acquisition other than in connection with the Incurrence of Indebtedness of the type contemplated by Section 4.03(2)(e)), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person and its Subsidiaries, or the property or assets of the Person and its Subsidiaries, so acquired;

(22) Contractual Obligations that are subject to the applicable override provisions of the Uniform Commercial Code or the PPSA;

(23) customary provisions (including provisions limiting the disposition, distribution or encumbrance of assets or property) included in sale leaseback agreements, or other similar agreements;

(24) net worth provisions contained in agreements entered into by the Issuer or any Restricted Subsidiary, so long as the Issuer has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Issuer or such Restricted Subsidiary to meet its ongoing obligations;

(25) restrictions arising in any agreement relating to (i) any obligations with respect to any cash management services to the extent such restrictions relate solely to the cash, bank accounts or other assets or activities subject to the applicable cash management services, (ii) any treasury arrangements and (iii) any Hedge Agreements;

(26) restrictions on the granting of a security interest in intellectual property contained in licenses, sublicenses or cross-licenses by the Issuer or any Restricted Subsidiary of such intellectual property, which licenses, sublicenses and cross-licenses were entered into in the ordinary course of business; or

(27) other restrictions or encumbrances imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the contracts, instruments or obligations referred to in clauses (1) through (26) above; *provided* that such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith determination of the Issuer, not materially more restrictive with respect to such encumbrances and other restrictions, taken as a whole, than those in effect prior to the relevant amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 4.05, (1) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Capital Stock and (2) the subordination of loans or advances made to the Issuer or a Restricted Subsidiary to other Indebtedness Incurred by the Issuer or any such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

SECTION 4.06 Asset Sales.

A. The Issuer will not, and will not permit any of the Restricted Subsidiaries to, cause or make an Asset Sale, unless (x) the Issuer or any Restricted Subsidiary, as the case may be, receive consideration at the time of such Asset Sale at least equal to the Fair Market Value (as determined in good faith by the Issuer) of the assets sold or otherwise disposed of (or if not for Fair Market Value, the shortfall is permitted as an Investment by Section 4.04 herein) and (y) at least 75% of the consideration for such Asset Sale, together with all other Asset Sales since the Issue Date (on a cumulative basis), received by the Issuer or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; *provided* that the amount of:

(a) any liabilities (as shown on the Issuer's or a Restricted Subsidiary's most recent balance sheet that are available or in the footnotes thereto or, if Incurred or increased subsequent to the date of such balance sheet, such liabilities that would have been shown on the Issuer's or such Restricted Subsidiary's balance sheet or in the footnotes thereto if such Incurrence or increase had taken place on or prior to the date of such balance sheet, as determined by the Issuer) of the Issuer or a Restricted Subsidiary, other than liabilities that are by their terms subordinated in right of payment to the payment of the Notes and the Guarantee that are assumed by the transferee with respect to the applicable Asset Sale

(or a third party in connection with such transfer) or that are otherwise cancelled or terminated in connection with the transaction with such transferee;

(b) any notes or other obligations or other securities or assets received by the Issuer or a Restricted Subsidiary from such transferee that are converted by the Issuer or a Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days of the receipt thereof;

(c) Indebtedness of any Restricted Subsidiary that is no longer a Restricted Subsidiary as a result of such Asset Sale, to the extent that the Issuer and each other Restricted Subsidiary are released from any guarantee of payment of such Indebtedness in connection with the Asset Sale;

(d) Consideration consisting of Indebtedness of the Issuer or a Restricted Subsidiary (other than Subordinated Indebtedness) received after the Issue Date from Persons who are not the Issuer or any Restricted Subsidiary; and

(e) any Designated Non-Cash Consideration received in respect of such Asset Sale having an aggregate Fair Market Value (as determined in good faith by the Issuer), taken together with all other Designated Non-Cash Consideration received pursuant to this clause (e) that is at that time outstanding, not in excess of the greater of (I) 10% of Closing Date EBITDA and (II) 10% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, with the Fair Market Value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value,

shall in each case be deemed to be Cash Equivalents for the purposes of this Section 4.06.

B. Within 540 days after the Issuer's or any Restricted Subsidiary's receipt of the Net Proceeds of any Asset Sale, the Issuer or such Restricted Subsidiary may apply the Net Proceeds from such Asset Sale, at their option:

(1) to repay (i) Indebtedness constituting Priority Lien Indebtedness that is secured by a Lien permitted under this Indenture (and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto), (ii) if the assets or property disposed of in the Asset Sale were not Collateral, Indebtedness of a Restricted Subsidiary that is not a Subsidiary Guarantor, (iii) Notes Obligations or (iv) other Parity Lien Indebtedness and, if the assets or property disposed of in the Asset Sale were not Collateral, Pari Passu Indebtedness (and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto) (*provided* that if the Issuer or any Subsidiary Guarantor shall so reduce Obligations under such other Parity Lien Indebtedness or Pari Passu Indebtedness under this clause (iv) (which, for the avoidance of doubt, does not include Indebtedness described in clauses (i), (ii) and (iii) even if such Indebtedness may also constitute Parity Lien Indebtedness or Pari Passu Indebtedness), the Issuer will equally and ratably reduce Notes Obligations either, as the Issuer shall elect in its sole discretion, as provided under Section 3.03 herein, through open-market purchases (*provided* that such purchases are at or above

100% of the principal amount thereof or, in the event that the Notes were issued with significant original issue discount, 100% of the accreted value thereof) or by making an offer (in accordance with the procedures set forth below for an Asset Sale Offer) to all holders to purchase a pro rata principal amount of Notes at a purchase price equal to 100% of the principal amount thereof (or, in the event that the Notes were issued with significant original issue discount, 100% of the accreted value thereof), plus accrued and unpaid interest, if any);

(2) to make an investment in any one or more businesses, assets, or property or capital expenditures, including restructuring or similar charges incurred to implement any such investment, in each case (a) used or useful in a Similar Business or (b) that replace the business, properties and assets that are the subject of such Asset Sale or, in each case, to reimburse the cost of any of the foregoing incurred on or after the date on which the Asset Sale giving rise to such Net Proceeds was contractually committed or on or after the date 540 days prior to the consummation of such Asset Sale; or

(3) any combination of the foregoing;

provided that the Issuer and its Restricted Subsidiaries will be deemed to have complied with the provisions described in clause (2) of this Section 4.06(B) if and to the extent that, within 540 days after the Asset Sale that generated the Net Proceeds, the Issuer or such Restricted Subsidiary, as applicable, has entered into and not abandoned or rejected a binding agreement to make an investment in compliance with the provision described in clause (2) of this Section 4.06(B), and that investment is thereafter completed within 180 days after the end of such 540-day period.

Pending the final application of any such Net Proceeds, the Issuer or such Restricted Subsidiary may temporarily reduce Indebtedness under a revolving credit facility or otherwise use such Net Proceeds in any manner not prohibited by this Indenture and the Security Documents. If the Issuer has not elected to apply any Net Proceeds from any Asset Sale as provided and within the time period set forth in the two immediately preceding paragraphs of this Section 4.06, then, in lieu of applying such Net Proceeds in such manner, such Net Proceeds (it being understood that any portion of such Net Proceeds used to make an offer to purchase Notes, as described in clause (1) above, shall be deemed to have been so applied whether or not such offer is accepted) will be deemed to constitute "Excess Proceeds"; *provided* that, (i) if the First Lien Net Leverage Ratio is equal to or less than the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00 after giving Pro Forma Effect to such Asset Sale, the amount of any such Net Proceeds (prior to any application or investment of Net Proceeds as provided above) from an Asset Sale shall be reduced by 50% and (ii) if the First Lien Net Leverage Ratio is equal to or less than the Closing Date First Lien Net Leverage Ratio less 1.00 to 1.00 after giving Pro Forma Effect to such Asset Sale, the amount of any such Net Proceeds (prior to any application or investment of Net Proceeds as provided above) from an Asset Sale shall be reduced by 100% (the percentage of Net Proceeds that constitutes Excess Proceeds shall be the "Excess Proceeds Applicable Percentage"). If the aggregate amount of Excess Proceeds exceeds the greater of (i) 2.50% of Closing Date EBITDA and (ii) 2.50% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, the Issuer shall make an offer to all holders of Notes (and, at the option of the Issuer, to holders of any other Parity Lien Indebtedness, and if the asset or property disposed of in the Asset Sale was not Collateral,

Pari Passu Indebtedness) (an "Asset Sale Offer") to purchase the maximum principal amount of Notes (and such other Parity Lien Indebtedness and Pari Passu Indebtedness), that is at least $2,000 and an integral multiple of $1,000 in excess thereof that may be purchased out of the Excess Proceeds at an offer price in cash in an amount equal to 100% of the principal amount thereof (or, in the event the Notes, such other Parity Lien Indebtedness or such Pari Passu Indebtedness were issued with significant original issue discount, 100% of the accreted value thereof), plus accrued and unpaid interest, if any (or, in respect of such other Parity Lien Indebtedness or such Pari Passu Indebtedness, such lesser price, if any, as may be provided for by the terms of such other Parity Lien Indebtedness or such Pari Passu Indebtedness), to, but excluding, the date fixed for the closing of such offer, in accordance with the procedures set forth in this Indenture. The Issuer will commence an Asset Sale Offer with respect to Excess Proceeds within 10 Business Days after the date that the aggregate amount of Excess Proceeds exceeds the greater of (i) 2.50% of Closing Date EBITDA and (ii) 2.50% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination by mailing, or delivering electronically if held by the Depository, the notice required pursuant to the terms of this Indenture, with a copy to the Trustee. The Issuer may, at its option, satisfy the foregoing obligations with respect to any Net Proceeds from an Asset Sale by making an Asset Sale Offer with respect to such Net Proceeds prior to the expiration of the relevant 540 days (or such longer period provided above) or with respect to Excess Proceeds equal to or less than the greater of (i) 2.50% of Closing Date EBITDA and (ii) 2.50% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination (it being understood that such Net Proceeds used to make an Asset Sale Offer shall satisfy the foregoing obligations with respect to Net Proceeds whether or not such offer is accepted). To the extent that the aggregate amount of Notes (and such other Parity Lien Indebtedness or such Pari Passu Indebtedness) tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Issuer may use any remaining Excess Proceeds (any such amount, "Retained Declined Proceeds") for any purpose that is not prohibited by this Indenture and shall not be required to use them for any other purpose. If the aggregate principal amount of Notes (and such other Parity Lien Indebtedness or such Pari Passu Indebtedness) surrendered by holders thereof exceeds the amount of Excess Proceeds, the Issuer shall select the Notes to be purchased in the manner described below. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero (regardless of whether there are any remaining Excess Proceeds upon such completion).

Notwithstanding the foregoing, to the extent that (x) any of or all of the Net Proceeds of any Asset Sales by a Foreign Subsidiary is prohibited or delayed by applicable local law from being repatriated to the United States or (y) repatriation to the United States of any or all of the Net Proceeds of any Asset Sale by a Foreign Subsidiary would have a material adverse tax consequence (taking into account any foreign tax audit or benefit actually realized in connection with such repatriation) as determined by the Issuer in its sole discretion, exercised in good faith, the portion of such Net Proceeds so affected will not be required to be applied in compliance with this Section 4.06, and such amounts may be retained by the applicable Foreign Subsidiary so long, *provided* that (1) clause (x) of this paragraph shall apply to such amounts for so long, but only so long, as the applicable local law will not permit repatriation to the United States (the Issuer hereby agreeing to use reasonable efforts to cause the applicable Foreign Subsidiary to use its commercially reasonable efforts to promptly take all actions reasonably required by the applicable local law to permit such repatriation), and once such repatriation of any of such affected Net Proceeds is permitted under the applicable local law and is not subject to clause (y) of this paragraph, then such repatriation will be promptly effected and such repatriated Net Proceeds will

be promptly applied in compliance with this Section 4.06, and (2) in the case of where clause (y) applies and clause (x) does not apply, on or before the date on which any Net Proceeds so retained would otherwise have been required to be applied to prepayment or reinvestments, the Issuer applies an amount equal to such Net Proceeds to such prepayments or reinvestments as if such Net Proceeds had been received by the Issuer rather than such Foreign Subsidiary, less the amount (the "Netted Tax Amount") of additional taxes that would have been payable or reserved against if such Net Proceeds had been repatriated to the United States by such Foreign Subsidiary; *provided* that, if at such a time within 12 months of the applicable prepayment or reinvestment event and not after such 12-month period, the repatriation of any Net Proceeds from such Foreign Subsidiary would no longer have material adverse tax consequences, such Foreign Subsidiary shall promptly repatriate an amount equal to the Netted Tax Amount, which amount shall be applied to the pro rata prepayment of Indebtedness of the Issuer or such Net Proceeds shall be applied to the repayment of Indebtedness of a Foreign Subsidiary.

The time periods set forth in this Section 4.06 shall not start until such time as the Net Proceeds may be repatriated.

The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent such laws or regulations are applicable in connection with the repurchase of the Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations described in this Indenture by virtue thereof.

Upon the expiration of the period for which the Asset Sale Offer remains open (the "Offer Period"), the Issuer shall deliver to the Trustee for cancellation the Notes or portions thereof that have been properly tendered to and are to be accepted by the Issuer. The Trustee (or the Paying Agent, if not the Trustee) shall, on the date of purchase, mail or deliver payment to each tendering holder in the amount of the purchase price. In the event that the Excess Proceeds delivered by the Issuer to the Trustee are greater than the purchase price of the Notes tendered, the Trustee shall deliver the excess to the Issuer immediately after the expiration of the Offer Period for application in accordance with this Section 4.06.

Holders electing to have a Note purchased shall be required to surrender such Note, with an appropriate form duly completed, to the Issuer at the address specified in the notice at least three Business Days prior to the purchase date. Holders shall be entitled to withdraw their election if the Trustee or the Issuer receives not later than one Business Day prior to the purchase date, a facsimile transmission or letter setting forth the name of the holder, the principal amount of the Note which was delivered by the holder for purchase and a statement that such holder is withdrawing his election to have such Note purchased. If at the end of the Offer Period more Notes (and such other Parity Lien Indebtedness or such Pari Passu Indebtedness) are tendered pursuant to an Asset Sale Offer than the Issuer is required to purchase, the Issuer shall select the Notes (and such other Parity Lien Indebtedness or such Pari Passu Indebtedness) to be purchased on a pro rata basis, based on the amounts tendered or required to be purchased (with, in each case, such adjustments as may be deemed appropriate by the Issuer so that only Notes in minimum denominations of $2,000, or an integral multiple of $1,000 in excess thereof, will be purchased; *provided* that any unpurchased portion of a Note must be in a minimum denomination of $2,000).

Selection of such other Parity Lien Indebtedness and such Pari Passu Indebtedness will be made pursuant to the terms of such other Parity Lien Indebtedness or such Pari Passu Indebtedness, as applicable.

Notices of an Asset Sale Offer shall be provided as described under Section 3.04 and Section 3.05 herein. If any Note is to be purchased in part only, any notice of purchase that relates to such Note shall state the portion of the principal amount thereof that has been or is to be purchased.

The Issuer and the Subsidiary Guarantors will not enter into any agreement that requires the proceeds received from any sale of Collateral to be applied to repay, redeem, defease or otherwise acquire or retire any Indebtedness of any Person, other than as permitted by this Indenture, the Notes the Security Documents and the Intercreditor Agreements.

SECTION 4.07 Transactions with Affiliates.

A. The Issuer will not, and will not permit any of the Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of their properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Issuer (each of the foregoing, an "Affiliate Transaction") involving aggregate consideration in excess of $20,000,000, unless such Affiliate Transaction is on terms that are not materially less favorable, when taken as a whole, to the Issuer or the relevant Restricted Subsidiary than those that could have been obtained in a comparable transaction by the Issuer or such Restricted Subsidiary with an unrelated Person.

B. The provisions of clause (A) above will not apply to the following:

(1) transactions between or among the Issuer or any of the Restricted Subsidiaries or any entity that becomes a Restricted Subsidiary as a result of such transaction, and any merger, consolidation or amalgamation of the Issuer and any direct parent of the Issuer; *provided* that such parent shall have no material liabilities and no material assets other than cash, Cash Equivalents and the Capital Stock of the Issuer and such merger, consolidation or amalgamation is otherwise in compliance with the terms of this Indenture and effected for a bona fide business purpose;

(2) transactions on terms substantially as favorable to the Issuer or such Restricted Subsidiary as would be obtainable by the Issuer or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Issuer in good faith);

(3) the Transactions and the payment of fees and expenses (including the Transaction Expenses) related to the Transactions on or about the Issue Date;

(4) the issuance or transfer of Equity Interests of the Issuer or any Parent Entity to any Affiliate of the Issuer or any Management Stockholder of the Issuer or any of its Subsidiaries or any Parent Entity to the extent otherwise permitted by this Indenture and to the extent such issuance or transfer would not give rise to a Change of Control;

(5) [reserved];

(6) employment and severance arrangements and confidentiality agreements among a Parent Entity, the Issuer and the Restricted Subsidiaries and their respective Company Persons in the ordinary course of business and transactions pursuant to stock option, profits interest and other equity plans and employee benefit plans and arrangements;

(7) the licensing of trademarks, copyrights or other intellectual property in the ordinary course of business to permit the commercial exploitation of intellectual property between or among Affiliates and Subsidiaries of the Issuer;

(8) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, any Company Person of the Issuer and the Restricted Subsidiaries or any Parent Entity in the ordinary course of business to the extent attributable to the ownership or operation of the Issuer and the Restricted Subsidiaries;

(9) any agreement, instrument or arrangement as in effect as of or about the Issue Date or any amendment thereto (so long as any agreement, instrument or arrangement together with all amendments thereto, taken as a whole, is not disadvantageous to the holders of the Notes in any material respect as compared to the applicable agreement, instrument or arrangement as in effect on or about the Issue Date) (as determined by the Issuer in good faith);

(10) Restricted Payments permitted under Section 4.04 hereof and pursuant to the definition of “Permitted Investments”;

(11) customary payments by the Issuer and any of the Restricted Subsidiaries to the Sponsors made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions or divestitures), which payments are approved by a majority of the members of the Board of Directors of the Issuer (or a Parent Entity) in good faith or a majority of the Disinterested Directors of the Board of Directors of the Issuer (or a Parent Entity) in good faith;

(12) transactions in which the Issuer or any of the Restricted Subsidiaries, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Issuer or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (a) of the preceding paragraph;

(13) [reserved];

(14) Investments by Affiliates in securities of a Parent Entity or Indebtedness of a Parent Entity, the Issuer or any of the Restricted Subsidiaries so long as the Investment is being offered generally to other investors on the same or more favorable terms;

(15) payments to, or from, and transactions with, Joint Ventures;

(16) any Asset Sale of Securitization Assets or related assets in connection with any Qualified Securitization Financing;

(17) the existence of, or the performance by the Issuer or any Restricted Subsidiary of their obligations under the terms of, any stockholders or other agreement (including any registration rights agreement or purchase agreement related thereto) to which it (or any parent of the Issuer) is a party as of or about the Issue Date, and any transaction, agreement or arrangement described in the Offering Memorandum and, in each case, any amendment thereto or similar transactions, agreements or arrangements which it (or any parent of the Issuer) may enter into thereafter; *provided*, *however*, that the existence of, or the performance by the Issuer or any Restricted Subsidiary of their obligations under, any future amendment to any such existing transaction, agreement or arrangement or under any similar transaction, agreement or arrangement shall only be permitted by this clause (17) to the extent that the terms of any such existing transaction, agreement or arrangement together with all amendments thereto, taken as a whole, or new transaction, agreement or arrangement are not otherwise materially more disadvantageous to the holders of the Notes than the original transaction, agreement or arrangement as in effect on or about the Issue Date or described in the Offering Memorandum, as determined in good faith by the Issuer;

(18) the payment of any dividend or distribution within 60 days after the date of declaration thereof, if at the date of declaration such payment would have complied with the provisions of this Indenture;

(19) transactions between the Issuer or any of the Subsidiaries and any Person, a director of which is also a director of the Issuer or any Parent Entity; *provided*, *however*, that such director abstains from voting as a director of the Issuer or such Parent Entity, as the case may be, on any matter involving such other Person;

(20) payments, loans (or cancellation of loans) or advances to any Company Person that is (i) approved by a majority of the Disinterested Directors of the Board of Directors of the Issuer (or a Parent Entity) in good faith and (ii) otherwise in compliance with this Indenture;

(21) transactions (i) with Holdings in its capacity as a party to the ABL Credit Agreement, Term Loan Credit Agreement and this Indenture or to any agreement, document or instrument governing or relating to (A) any Indebtedness permitted to be Incurred pursuant to Section 4.03 herein (including Permitted Refinancings thereof) or (B) any agreement, document or instrument governing or relating to any acquisition (whether or not consummated) and (ii) with any Affiliate in its capacity as a lender party to the ABL Credit Agreement or Term Loan Credit Agreement or holder of the Notes or party to any agreement, document or instrument governing or relating to any Indebtedness permitted to be Incurred pursuant to Section 4.03 herein (including Permitted Refinancings thereof) to the extent such Affiliate is being treated no more favorably than all other lenders or holders thereunder;

(22) transactions with customers, clients, suppliers or purchasers or sellers of goods or services, or transactions otherwise relating to the purchase or sale of goods or services, in each case in the ordinary course of business or consistent with past practice or industry norm and otherwise in compliance with the terms of this Indenture, which are fair to the Issuer and the Restricted Subsidiaries in the reasonable determination of the Board of Directors of the Issuer (or a Parent Entity) or the senior management of the Issuer (or a Parent Entity), or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(23) the issuance or transfer of Equity Interests (other than Disqualified Stock) of the Issuer to any Person;

(24) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock option and stock ownership plans or similar employee benefit plans approved by the Board of Directors of the Issuer (or any Parent Entity) or of a Restricted Subsidiary, as appropriate, in good faith;

(25) the entering into of any tax sharing agreement or arrangement that complies with clause (g)(i) of Section 4.04(2) and the performance under any such agreement or arrangement;

(26) any contribution to the capital of the Issuer;

(27) transactions permitted by, and complying with, the provisions of Section 5.01 herein;

(28) pledges of Equity Interests of Unrestricted Subsidiaries;

(29) the formation and maintenance of any consolidated group or subgroup for tax, accounting or cash pooling or management purposes in the ordinary course of business;

(30) any employment agreements entered into by the Issuer or any Restricted Subsidiary in the ordinary course of business; and

(31) transactions undertaken in good faith (as certified by an Officer of the Issuer in an Officer's Certificate) for the purpose of improving the consolidated tax efficiency of the Issuer and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Indenture.

SECTION 4.08 Change of Control.

(1) Upon the occurrence of a Change of Control after the Issue Date, each holder will have the right to require the Issuer to repurchase all or any part of such holder's Notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of repurchase (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date), except to the extent the Issuer has previously or concurrently elected to redeem Notes as described in Article III of this Indenture.

(2) Within 30 days following any Change of Control, except to the extent that the Issuer has exercised its right to redeem the Notes by delivery of a notice of redemption as described in Article III of this Indenture, the Issuer shall mail to each holder's registered address, or deliver electronically if held by the Depository, with a copy to the Trustee a notice (a "Change of Control Offer") stating:

(i) that a Change of Control has occurred and that such holder has the right to require the Issuer to repurchase such holder's Notes at a repurchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but

excluding, the date of repurchase (subject to the right of holders of record on a Record Date to receive interest on the relevant Interest Payment Date);

(ii) the transaction or transactions that constitute, or are expected to constitute, such Change of Control;

(iii) the repurchase date, which shall be no earlier than 10 days nor later than 60 days (unless delivered in advance of a Change of Control) from the date such notice is mailed or delivered electronically, except in the case of a conditional Change of Control Offer made in advance of a Change of Control as described below (in which case the expected repurchase date will be stated (which may be based on a date relative to the closing of the transaction that is expected to result in the Change of Control and which may be tolled until the closing of such transaction)); and

(iv) the instructions determined by the Issuer, consistent with this Section 4.08, that a holder must follow in order to have its Notes purchased.

(3) Holders electing to have a Note purchased shall be required to surrender the Note, with an appropriate form duly completed, to the Issuer at the address specified in the notice at least three Business Days prior to the purchase date. The holders shall be entitled to withdraw their election if the Trustee or the Issuer receives not later than one Business Day prior to the purchase date a facsimile transmission or letter setting forth the name of the holder, the principal amount of the Note which was delivered for purchase by the holder and a statement that such holder is withdrawing his election to have such Note purchased. Holders whose Notes are purchased only in part shall be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered.

(4) On the purchase date, all Notes purchased by the Issuer under this Section 4.08 shall be delivered to the Trustee for cancellation, and the Issuer shall pay the purchase price plus accrued and unpaid interest, if any, to the holders entitled thereto.

(5) A Change of Control Offer or Alternate Offer may be made in advance of a Change of Control, and conditioned upon such Change of Control.

(6) Notwithstanding the provisions of this Section 4.08, the Issuer shall not be required to make a Change of Control Offer upon a Change of Control if (i) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not validly withdrawn under such Change of Control Offer, (ii) in connection with or in contemplation of any Change of Control, the Issuer (or any Affiliate of the Issuer) or a third party has made an offer to purchase, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer (an "Alternate Offer"), any and all notes validly tendered at a cash price equal to or higher than the Change of Control payment and has purchased all Notes properly tendered in accordance with the terms of the Alternate Offer, or (iii) the Issuer has previously issued a notice of a full redemption pursuant to Section 3.01.

(7) Notes repurchased by the Issuer pursuant to a Change of Control Offer or Alternate Offer will have the status of Notes issued but not outstanding or will be retired and canceled at the option of the Issuer. Notes purchased by a third party pursuant to the preceding clause (6) will have the status of Notes issued and outstanding.

(8) At the time the Issuer delivers Notes to the Trustee which are to be accepted for purchase, the Issuer shall also deliver an Officer's Certificate stating that such Notes are to be accepted by the Issuer pursuant to and in accordance with the terms of this Section 4.08. A Note shall be deemed to have been accepted for purchase at the time the Trustee, directly or through an agent, mails or delivers payment therefor to the surrendering holder.

(9) Prior to any Change of Control Offer, the Issuer shall deliver to the Trustee an Officer's Certificate stating that all conditions precedent contained herein to the right of the Issuer to make such offer have been complied with.

(10) The Issuer will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to this Section 4.08. To the extent that the provisions of any securities laws or regulations conflict with provisions of this Section 4.08, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.08 by virtue thereof.

(11) The Issuer's obligation to make an offer to repurchase the Notes as a result of a Change of Control, including the definition of "Change of Control," may be waived or modified with the written consent of the holders of a majority in principal amount of the Notes then outstanding.

SECTION 4.09 Compliance Certificate.

(a) The Issuer shall deliver to the Trustee within 120 days after the end of each fiscal year (beginning with the fiscal year ending December 31, 2020), an Officer's Certificate stating that in the course of the performance by the signer of his or her duties as an Officer of the Issuer he or she would normally have knowledge of any Default or Event of Default and whether or not the signer knew of any Default or Event of Default that occurred during such period (and, if a Default or Event of Default has occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Issuer or Guarantors are taking or propose to take with respect thereto) and that to his or her knowledge no event has occurred and remains in existence by reason of which payments on account of the principal of, premium on, if any, or interest on the Notes is prohibited or if such event has occurred, a description of the event and what action the Issuer or Guarantors are taking or propose to take with respect thereto.

(b) So long as any of the Notes are outstanding, the Issuer will deliver to the Trustee, within 30 days of any Officer becoming aware of any Default or Event of Default (unless such Default or Event of Default has been cured or waived during such 30-day period), an Officer's Certificate specifying such Default or Event of Default, its status and what action the Issuer or the Guarantors are taking or propose to take with respect thereto.

SECTION 4.10 [Reserved].

SECTION 4.11 Future Guarantors. The Issuer will cause each Wholly Owned Restricted Subsidiary that is a Domestic Subsidiary or a Canadian Subsidiary and, in each case, is not an Excluded Subsidiary and that guarantees or becomes a borrower under the Term Loan Credit Agreement to execute and deliver to the Trustee and the Collateral Agent a supplemental indenture substantially in the form of Exhibit C hereto within 20 Business Days of the date of providing such guarantee under the Term Loan Credit Agreement pursuant to which such Restricted Subsidiary will guarantee payment of the Notes and the other Obligations under this Indenture. Each Guarantee by a Restricted Subsidiary will be limited to an amount not to exceed the maximum amount that can be guaranteed by that Restricted Subsidiary without rendering the Guarantee, as it relates to such Restricted Subsidiary, voidable under applicable Law relating to fraudulent conveyance, fraudulent transfer, preference, transfer at undervalue or similar Laws affecting the rights of creditors generally.

Each Person that becomes a Guarantor after the Issue Date shall also become a party to the applicable Security Documents and shall as promptly as practicable execute and deliver such security instruments and financing statements (in substantially the same form as those executed and delivered with respect to the Collateral on the Issue Date or on the date first delivered in the case of Collateral that this Indenture provides may be delivered after the Issue Date (to the extent, and substantially in the form, delivered on the Issue Date or the date first delivered, as applicable (but no greater scope)) as may be necessary to vest in the Collateral Agent a perfected first-priority security interest (subject to Permitted Liens) in properties and assets that constitute Fixed Asset Collateral and a perfected second-priority security interest (subject to Permitted Liens) in properties and assets that constitute Current Asset Collateral, in either case, as security for such Guarantor's Guarantee and as may be necessary to have such property or asset added to the Collateral as required under the Security Documents and this Indenture, and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such properties and assets to the same extent and with the same force and effect.

Each Guarantee shall be released in accordance with the provisions of Section 12.02.

SECTION 4.12 Liens.

(a) Prior to a Covenant Suspension Event, following any Reversion Date and during any Suspension Period when there is no election by the Issuer pursuant to clause (b) below, the Issuer will not, and will not permit any Restricted Subsidiary to, directly or indirectly, create, Incur or suffer to exist any Lien (except Permitted Liens) on any asset or property of the Issuer or such Restricted Subsidiary securing Indebtedness of the Issuer or a Restricted Subsidiary unless solely with respect to any assets or property that are not at such time Collateral, if the Issuer or any Restricted Subsidiary creates any Lien upon any property or assets that are not at such time Collateral to secure any Priority Lien Indebtedness or Parity Lien Indebtedness, it must concurrently grant a first-priority Lien upon such property or assets that would constitute Fixed Asset Collateral or a second-priority Lien upon such property or assets that would constitute Current Asset Collateral as security for the Notes or the applicable Guarantee, such that the property or assets subject to such Lien will constitute Collateral under this Indenture and the

Security Documents, subject, in each case, to local law limitations and Permitted Liens until such time as such Indebtedness is no longer secured by a Lien.

(b) Following a Covenant Suspension Event, the Issuer may elect by written notice to the Trustee to be subject to an alternative covenant with respect to the limitation on Liens in lieu of the preceding paragraph (the date such notice is delivered, the "Liens Covenant Election Date"). Under this alternative covenant, from and after a Liens Covenant Election Date and until a Reversion Date, the Issuer will not, and will not permit any of the Issuer's Principal Property Subsidiaries to, directly or indirectly, create, Incur any Lien of any kind upon any (1) Restricted Property or (2) shares of Capital Stock or evidence of Indebtedness for borrowed money issued by any Principal Property Subsidiary, whether owned at the Issue Date or thereafter acquired, without making effective provision, and the Issuer in such case will make or cause to be made effective provision, whereby the Notes and the applicable Guarantees shall be secured by such Lien equally and ratably with any and all other Indebtedness or obligations thereby secured, so long as such Indebtedness or obligations shall be so secured; *provided*, *however*, that the foregoing shall not apply to any of the following:

(1) Liens that exist on the date of the Covenant Suspension Event;

(2) Liens on property, shares of Capital Stock or evidence of Indebtedness of any corporation existing at the time such corporation becomes a Subsidiary Guarantor;

(3) Liens in favor of the Issuer or any Guarantor;

(4) Liens in favor of governmental bodies to secure progress, advance or other payments pursuant to contract or statute or Indebtedness Incurred to finance all or a part of construction of or improvements to property subject to such Liens;

(5) Liens (i) on property, shares of Capital Stock or evidences of Indebtedness for borrowed money existing at the time of acquisition thereof (including acquisition through merger, amalgamation or consolidation), and construction and improvement Liens that are entered into within one year from the date of such construction or improvement; *provided* that in the case of construction or improvement the Lien shall not apply to any property theretofore owned by the Issuer or any Subsidiary Guarantor except substantially unimproved real property on which the property so constructed or the improvement is located and (ii) for the acquisition of any real property, which Liens are created within 180 days after the completion of such acquisition to secure or provide for the payment of the purchase price of the real property acquired; *provided* that with respect to clauses (i) and (ii), any such Liens do not extend to any other property of the Issuer or any of the Subsidiary Guarantors (whether such property is then owned or thereafter acquired);

(6) mechanics', landlords' and similar Liens arising in the ordinary course of business in respect of obligations not due or being contested in good faith;

(7) Liens for taxes, assessments, or governmental charges or levies that are not delinquent or are being contested in good faith;

(8) Liens arising from any legal proceedings that are being contested in good faith;

(9) any Liens that (i) are incidental to the ordinary conduct of its business or the ownership of its properties and assets, including Liens incurred in connection with workmen's compensation, unemployment insurance or other forms of governmental insurance or benefits, or to secure performance of tenders, statutory obligations, leases and contracts, (ii) were not incurred in connection with the borrowing of money or the obtaining of advances or credit and (iii) do not in the aggregate materially detract from the value of the property of the Issuer or any Subsidiary Guarantor or materially impair the use thereof in the operation of its business; and

(10) Liens for the sole purpose of extending, renewing or replacing in whole or in part any of the foregoing,

provided that, notwithstanding the provisions of this paragraph (b), during any Suspension Period, if the Liens Covenant Election Date has occurred, the Issuer or any Subsidiary may, without equally and ratably securing the Notes and the Guarantees, create or assume Liens that would otherwise be subject to the foregoing restrictions if at the time of such creation or assumption, and after giving effect thereto, Exempted Indebtedness does not exceed 10% of Total Assets.

(c) Any Lien that is granted to secure the Notes or any Guarantee under the preceding paragraph shall be automatically and unconditionally released and discharged at the same time as the release of the Lien that gave rise to the obligation to secure the Notes or such Guarantee.

(d) For purposes of determining compliance with this Section 4.12, (A) a Lien securing an item of Indebtedness (or any portion thereof) need not be permitted solely by reference to one category of permitted Liens (or any portion thereof) described in the definition of "Permitted Liens" or pursuant to paragraph (a) above but may be permitted in part under any combination thereof and (B) in the event that a Lien securing an item of Indebtedness (or any portion thereof) meets the criteria of one or more of the categories of permitted Liens (or any portion thereof) described in the definition of "Permitted Liens" or pursuant to paragraph (a) above, the Issuer may, in its sole discretion, divide, classify or reclassify, or later divide, classify or reclassify (as if Incurred at such later time), such Lien securing such item of Indebtedness (or any portion thereof) in any manner that complies with this Section 4.12 and at the time of classification or reclassification will be entitled to only include the amount and type of such Lien or such item of Indebtedness secured by such Lien (or any portion thereof) in one of the categories of permitted Liens (or any portion thereof) described in the definition of "Permitted Liens" or pursuant to paragraph (a) above and, in such event, such Lien securing such item of Indebtedness (or any portion thereof) will be treated as being Incurred or existing pursuant to only such clause or clauses (or any portion thereof) or pursuant to the first paragraph hereof without giving Pro Forma Effect to such item (or any portion thereof) when calculating the amount of Liens or Indebtedness (or any portion thereof) that may be Incurred pursuant to any other clause or paragraph (or any portion thereof) at such time; *provided* that, all Liens created pursuant to the Term Loan Credit Agreement and the ABL Credit Agreement, in each case on the Issue Date, will be deemed to have been Incurred in reliance on the exceptions in clauses (a) and (b) of the definition of "Permitted Liens", respectively, and will not be permitted to be reclassified pursuant to this paragraph. In addition, with respect to any revolving loan Indebtedness or commitment relating to the Incurrence of Indebtedness that is designated to be Incurred on any date pursuant to clause (c) of Section 4.03(2) herein, any Lien that does or that shall secure such Indebtedness may also be designated by the

Issuer to be Incurred on such date and, in such event, any related subsequent actual Incurrence of such Lien shall be deemed for all purposes under this Indenture to be Incurred on such prior date, including for purposes of calculating usage of any "Permitted Lien" until such time as the related Indebtedness is no longer deemed outstanding pursuant to clause (c) of Section 4.03(2) herein or the Issuer shall later divide, classify or reclassify such Lien in any other manner that complies with this Section 4.12. See also Section 1.05 herein.

(11) With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the Incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The "Increased Amount" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount or deferred financing costs, the payment of interest in the form of additional Indebtedness with the same terms or in the form of common stock of the Issuer, the payment of dividends on Preferred Stock in the form of additional shares of Preferred Stock of the same class, accretion of original issue discount or deferred financing costs or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness described in clause (c) of the definition of "Indebtedness".

SECTION 4.13 [Reserved].

SECTION 4.14 Maintenance of Office or Agency.

(a) The Issuer will maintain in the United States, an office or agency (which may be an office of the Trustee or an Affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuer in respect of the Notes and this Indenture may be served. The Issuer will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or fails to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee as set forth in Section 13.02; *provided* that no service of legal process against the Issuer or any Guarantors may be made at any office of the Trustee.

(b) The Issuer may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided*, *however*, that no such designation or rescission will in any manner relieve the Issuer of its obligation to maintain an office or agency in the United States for such purposes. The Issuer will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

(c) The Issuer hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Issuer in accordance with Section 2.04 herein.

SECTION 4.15 Covenant Suspension.

(a) If on any date following the Issue Date, (i) the Notes have Investment Grade Ratings from both of the Rating Agencies, and (ii) no Default has occurred and is continuing under this Indenture then, beginning on that day (the occurrence of the events described in the foregoing clauses (i) and (ii) being collectively referred to as a "Covenant Suspension Event"), then, beginning on that day and continuing at all times thereafter and subject to the provisions of the succeeding paragraph, Sections 4.03, 4.04, 4.05, 4.06 (but only to the extent related to properties or assets of the Issuer or its Restricted Subsidiaries that do not constitute Collateral), 4.07, 4.11, upon the making of the election described under Section 4.12(b), Section 4.12(a) and 5.01(a)(iv) herein (collectively, the "Suspended Covenants") will not be applicable to the Notes.

(b) If and while the Issuer and the Restricted Subsidiaries are not subject to the Suspended Covenants, the Notes will be entitled to substantially less covenant protection. In the event that the Issuer and the Restricted Subsidiaries are not subject to the Suspended Covenants under this Indenture for any period of time as a result of the foregoing, and on any subsequent date (the "Reversion Date") there is a withdrawal of an Investment Grade Rating or downgrade of the rating assigned to the Notes below an Investment Grade Rating such that, as a result, the Notes no longer have an Investment Grade Rating from both of the Rating Agencies, then the Issuer and the Restricted Subsidiaries will thereafter again be subject to the Suspended Covenants under this Indenture with respect to future events. The Guarantees of the Subsidiary Guarantors will be automatically released during the Suspension Period pursuant to Section 12.02 (subject, for the avoidance of doubt, to reinstatement to the extent required by clause (e) below).

(c) The Issuer will provide the Trustee with notice of each Covenant Suspension Event or Reversion Date within five Business Days of the occurrence thereof. The Trustee shall have no duty to monitor the ratings of the Notes or the occurrence of a Covenant Suspension Event or Reversion Date or provide notice to the holders of the Notes of any such Covenant Suspension Event or Reversion Date.

(d) On each Reversion Date, all Indebtedness Incurred, or Disqualified Stock or Preferred Stock issued, during the Suspension Period will be classified as having been outstanding on the Issue Date, so that it is classified as permitted under Section 4.03(2)(c). Except as described in this paragraph, calculations made after the Reversion Date of the amount available to be made as Restricted Payments under Section 4.04 hereof will be made as though Section 4.04 hereof had been in effect since the Issue Date and prior to, but not during, the Suspension Period. Accordingly, Restricted Payments made during the Suspension Period will not reduce the amount available to be made as Restricted Payments under Section 4.04 hereof, except as described in the immediately succeeding sentence. No Subsidiary may be designated as an Unrestricted Subsidiary during the Suspension Period, unless such designation would have complied with Section 4.04 hereof when made as if such covenant were in effect during such period; *provided* that, calculation of amounts available to be made as Restricted Payments pursuant to Section 4.04 hereof on and after the Reversion Date shall take into account and deduct any amounts used for such designation during the Suspension Period as if such covenant were in effect throughout the Suspension Period. Any Affiliate Transaction entered into after the Reversion Date pursuant to an agreement entered into during any Suspension Period shall be deemed to be permitted pursuant to Section 4.07(B)(17), and for purposes of Section 4.05 hereof, all contracts entered into during the Suspension Period prior to such Reversion Date that contain any of the restrictions contemplated by such covenant

will be deemed to have been entered pursuant to clause (1) of the second paragraph of Section 4.05 hereof.

(e) As described above, however, no Default or Event of Default (as defined below) will be deemed to have occurred on the Reversion Date as a result of any actions taken by the Issuer or the Restricted Subsidiaries during the Suspension Period and the Issuer and any Subsidiary of the Issuer will be permitted, without causing a Default or Event of Default or breach of any of the Suspended Covenants (notwithstanding the reinstatement thereof) under this Indenture, to honor, comply with or otherwise perform any contractual commitments or obligations entered into during a Suspension Period following a Reversion Date and to consummate the transactions contemplated thereby; *provided* that, to the extent any such commitment or obligation results in the making of a Restricted Payment, such Restricted Payment shall be made using the amount available under Section 4.04(1)(iii) hereof, and if not permitted by such clause, such Restricted Payment shall be deemed permitted thereunder and shall be deducted for purposes of calculating the amount of the Cumulative Credit remaining available pursuant to such clause (which may not be less than zero). The Issuer shall be required to comply and cause its Restricted Subsidiaries to comply with Section 4.11 hereof after the Reversion Date with respect to any guarantee entered into by such Subsidiary during the Suspension Period to the extent required by Section 4.11 hereof.

(f) For purposes of Section 4.06, on the Reversion Date, the unutilized Excess Proceeds amount will be reset to zero.

ARTICLE V
SUCCESSOR COMPANY

SECTION 5.01 When Issuer and Guarantors May Merge or Transfer Assets.

(1) The Issuer may not, directly or indirectly, consolidate, amalgamate or merge with or into or wind up or convert into, consummate a Division as the Dividing Person (whether or not the Issuer is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all (whether now owned or hereafter acquired) of its properties or assets in one or more related transactions, to any Person (other than the Transactions) unless:

(a) the Issuer is the surviving Person or the Person formed by or surviving following any such consolidation, amalgamation, merger, winding up or conversion, the Division Successor surviving any Division (if other than such Issuer) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership or limited liability company or similar entity organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Issuer or such Person, as the case may be, being herein called the "Successor Company");

(b) (x) the Successor Company (if other than the Issuer) expressly assumes all the obligations of the Issuer under this Indenture, the Notes and the Security Documents pursuant to supplemental indentures or other applicable documents or instruments or (y) in

the case of a Division where the Issuer is the Dividing Person, the Division Successor shall remain or become a co-issuer of the Notes;

(c) immediately after giving effect to such transaction (and treating any Indebtedness which becomes an obligation of the Successor Company or any Restricted Subsidiary as a result of such transaction as having been Incurred by the Successor Company or such Restricted Subsidiary at the time of such transaction) no Default shall have occurred and be continuing;

(d) immediately after giving Pro Forma Effect to such transaction, as if such transaction had occurred at the beginning of the applicable four-quarter period (and treating any Indebtedness which becomes an obligation of the Successor Company or any Restricted Subsidiary as a result of such transaction as having been Incurred by the Successor Company or such Restricted Subsidiary at the time of such transaction), the Successor Company would be permitted to Incur at least $1.00 of additional Indebtedness as Ratio Debt;

(e) if the Issuer is not the Successor Company, each Guarantor, unless it is the other party to the transactions described above, shall have by supplemental indenture confirmed that its Guarantee shall apply to such Person's obligations under this Indenture and the Notes, and that the Security Documents shall continue to be in effect and such Guarantor shall cause such amendments, supplements or other instruments to be executed, filed and recorded in such jurisdictions as may be required by applicable Law to preserve and protect the Lien on the Collateral owned by such Guarantor;

(f) to the extent any property or assets of the Successor Company, or the Person that is merged, amalgamated or consolidated with or into the Successor Company, are property or assets of the type that would constitute Collateral under the Security Documents or the Intercreditor Agreements, the Successor Company will take such action as may be reasonably necessary or required to cause such property and assets to be made subject to a Lien securing the Notes pursuant to this Indenture, the Security Documents and the Intercreditor Agreements in the manner and to the extent required by this Indenture or any of the Security Documents or Intercreditor Agreements and shall take all reasonably necessary action so that such Lien is perfected, preserved and protected to the extent required by this Indenture, the Security Documents and the Intercreditor Agreements;

(g) Collateral owned by or sold, assigned, conveyed, leased, transferred or otherwise disposed of to the Successor Company shall (a) continue to constitute Collateral under this Indenture and the Security Documents, (b) be subject to the Lien in favor of the Collateral Agent for the benefit of itself, the Trustee and the holders of the Notes and (c) not be subject to any Lien other than Permitted Liens or other Liens as permitted under Section 4.12;

(h) the Successor Company shall become a party to the ABL Intercreditor Agreement and the Pari Passu Intercreditor Agreement by joinder or supplement; and

(i) the Successor Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, amalgamation or transfer and such supplemental indentures (if any) comply with this Indenture.

The Successor Company (if other than the Issuer) will succeed to, and be substituted for, the Issuer under this Indenture, the Notes, the Security Documents and the Intercreditor Agreements, and in such event the Issuer will automatically be released and discharged from its obligations under this Indenture, the Notes, the Security Documents and the Intercreditor Agreements. Notwithstanding the foregoing clauses (c) and (d), (a) the Issuer or any Restricted Subsidiary may merge, consolidate or amalgamate with, consummate a Division as the Dividing Person or transfer all or part of their properties and assets to a Restricted Subsidiary, (b) the Issuer may merge, consolidate or amalgamate with an Affiliate incorporated solely for the purpose of reincorporating or reorganizing the Issuer in another state of the United States, the District of Columbia or any territory of the United States (each, a "Permitted Jurisdiction") or may convert into a corporation, partnership, limited liability company or similar entity, so long as the amount of Indebtedness of the Issuer and the Restricted Subsidiaries is not increased thereby, (c) the Issuer may convert into a corporation, partnership, limited liability company or similar entity organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof and (d) the Issuer may change its name. This Section 5.01 will not apply to a sale, assignment, transfer, conveyance or other disposition of assets between or among the Issuer and the Restricted Subsidiaries, including, for the avoidance of doubt, pursuant to Qualified Securitization Financings.

(2) Subject to certain provisions in this Indenture governing release of a Guarantee upon the sale or disposition of a Restricted Subsidiary of the Issuer that is a Subsidiary Guarantor and other release provisions, no Subsidiary Guarantor will, and the Issuer will not permit any Subsidiary Guarantor to, consolidate, amalgamate or merge with or into or wind up into, consummate a Division as the Dividing Person (whether or not such Subsidiary Guarantor is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions to, any Person (other than the Transactions) unless:

(a) either (i) such Subsidiary Guarantor is the surviving or continuing Person or the Person formed by or surviving or continuing following any such consolidation, amalgamation or merger, the Division Successor surviving any Division (if other than such Subsidiary Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a company, corporation, partnership or limited liability company or similar entity organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof, or under the laws of Canada or any province or territory thereof (such Subsidiary Guarantor or such Person, as the case may be, being herein called the "Successor Subsidiary Guarantor") and the Successor Subsidiary Guarantor (if other than such Subsidiary Guarantor) expressly assumes all the obligations of such Subsidiary Guarantor under this Indenture, the Guarantee, and the Security Documents, as applicable, pursuant to a supplemental indenture or other applicable documents or instruments, or (ii) such sale or disposition or consolidation, amalgamation or merger is not in violation of Section 4.06;

(b) to the extent any property or assets of the Successor Subsidiary Guarantor, or the Person that is merged, amalgamated or consolidated with or into the Successor Subsidiary Guarantor, are property or assets of the type that would constitute Collateral under the Security Documents or the Intercreditor Agreements, the Successor Subsidiary Guarantor will take such action as may be reasonably necessary or required to cause such property and assets to be made subject to a Lien securing the Notes pursuant to this Indenture, the Security Documents and the Intercreditor Agreements in the manner and to the extent required by this Indenture or any of the Security Documents or Intercreditor Agreements, and shall take all reasonably necessary action so that such Lien is perfected, preserved and protected to the extent required by this Indenture, the Security Documents and the Intercreditor Agreements;

(c) the Collateral owned by or sold, assigned, conveyed, leased, transferred or otherwise disposed of to the Successor Guarantor shall (a) continue to constitute Collateral under this Indenture, the Security Documents and the Intercreditor Agreements, (b) be subject to the Lien in favor of the Collateral Agent for the benefit of itself, the Trustee and the holders of the Notes and (c) not be subject to any Lien other than Permitted Liens or other Liens as permitted under Section 4.12;

(d) the Successor Subsidiary Guarantor shall become a party to the ABL Intercreditor Agreement and the Pari Passu Intercreditor Agreement by joinder or supplement; and

(e) the Successor Subsidiary Guarantor (if other than such Subsidiary Guarantor) shall have delivered or caused to be delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, amalgamation, merger or transfer and such supplemental indenture (if any) comply with this Indenture.

Except as otherwise provided in this Indenture, the Successor Subsidiary Guarantor (if other than such Subsidiary Guarantor) will succeed to, and be substituted for, such Subsidiary Guarantor under this Indenture, the Guarantee, the Security Documents and the Intercreditor Agreements, as applicable, and such Subsidiary Guarantor will automatically be released and discharged from its obligations under this Indenture, its Guarantee, the Security Documents and the Intercreditor Agreements. Notwithstanding the foregoing, (1) a Subsidiary Guarantor may merge, amalgamate or consolidate with an Affiliate incorporated solely for the purpose of reincorporating or reorganizing such Subsidiary Guarantor in a Permitted Jurisdiction or may convert into a limited liability company, corporation, partnership or similar entity organized or existing under the laws of any Permitted Jurisdiction so long as the amount of Indebtedness of such Subsidiary Guarantor is not increased thereby, (2) a Subsidiary Guarantor may merge, amalgamate or consolidate with the Issuer or any Restricted Subsidiary, (3) any Subsidiary Guarantor may convert into a corporation, partnership or limited liability company or similar entity organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof or under the laws of Canada or any province or territory thereof and (4) any Subsidiary Guarantor may change its name.

In addition, notwithstanding the foregoing, a Subsidiary Guarantor may consolidate, amalgamate or merge with or into or wind up into, liquidate, dissolve, or sell, assign, transfer,

lease, convey or otherwise dispose of all or substantially all of its properties or assets to the Issuer or any Restricted Subsidiary.

ARTICLE VI
DEFAULTS AND REMEDIES

SECTION 6.01 Events of Default. An "Event of Default" occurs with respect to Notes if:

(1) there is a default in any payment of interest on any Note when due, continued for 30 days;

(2) there is a default in the payment of principal or premium, if any, of any Note when due at its Stated Maturity, upon optional redemption, upon required repurchase, upon declaration or otherwise;

(3) there is failure by the Issuer for 120 days after receipt of written notice given by the Trustee or the holders of not less than 30% in aggregate principal amount of the Notes then outstanding (with a copy to the Trustee) to comply with any of its obligations, covenants or agreements contained in Section 4.02;

(4) there is a failure by the Issuer or any Restricted Subsidiary for 90 days after written notice given by the Trustee or the holders of not less than 30% in aggregate principal amount of the Notes then outstanding (with a copy to the Trustee) to comply with its other obligations, covenants or agreements (other than a default referred to in clauses (1), (2) and (3) above) contained in the Notes, this Indenture or the Security Documents;

(5) there is a failure by the Issuer or any Significant Subsidiary (other than any Securitization Subsidiary) (or any group of Subsidiaries that together would constitute a Significant Subsidiary, other than any Securitization Subsidiary) to pay any Indebtedness for borrowed money (other than Indebtedness owing to the Issuer or a Restricted Subsidiary or any Qualified Securitization Financing) within any applicable grace period after final maturity or the acceleration of any such Indebtedness by the holders thereof because of a default, in each case, if the total amount of such Indebtedness unpaid or accelerated exceeds the greater of (I) 25% of Closing Date EBITDA and (II) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, or, in each case, its foreign currency equivalent;

(6) the Issuer or a Significant Subsidiary (other than any Securitization Subsidiary) (or any group of Subsidiaries that together would constitute a Significant Subsidiary, other than any Securitization Subsidiary) pursuant to or within the meaning of any Bankruptcy Law:

(i) commences a voluntary case;

(ii) consents to the entry of an order for relief against it in an involuntary case;

(iii) consents to the appointment of a Custodian of it or for any substantial part of its property; or

(iv) makes a general assignment for the benefit of its creditors or takes any comparable action under any foreign laws relating to insolvency;

(7) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(i) is for relief against the Issuer or any Significant Subsidiary in an involuntary case;

(ii) appoints a Custodian of the Issuer or any Significant Subsidiary or for any substantial part of its property; or

(iii) orders the winding up or liquidation of the Issuer or any Significant Subsidiary;

(iv) or any similar relief is granted under any foreign laws and the order or decree remains unstayed and in effect for 60 days,

(8) there is a failure by the Issuer or any Significant Subsidiary (other than any Securitization Subsidiary) (or any group of Subsidiaries that together would constitute a Significant Subsidiary, other than any Securitization Subsidiary) to pay final judgments aggregating in excess of the greater of (x) 25% of Closing Date EBITDA and (y) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination or, in each case, its foreign currency equivalent (net of any amounts which are covered by enforceable insurance policies issued by solvent carriers), which judgments are not discharged, waived or stayed for a period of 60 days;

(9) the Guarantee of a Significant Subsidiary (or any group of Subsidiaries that together would constitute a Significant Subsidiary) with respect to the Notes ceases to be in full force and effect (except as contemplated by the terms thereof) or the Issuer or any Subsidiary Guarantor that qualifies as a Significant Subsidiary (or any group of Subsidiaries that together would constitute a Significant Subsidiary) denies or disaffirms in writing its obligations under this Indenture or any Guarantee with respect to the Notes (except as contemplated by the terms thereof) and such Default continues for 10 days;

(10) (x) any material provision of any Security Document or Intercreditor Agreement with respect to the Notes, at any time, (a) ceases to be in full force and effect for any reason other than in accordance with the terms of this Indenture, the Security Documents and the Intercreditor Agreements or (b) is declared invalid or unenforceable by a court of competent jurisdiction, (y) the Issuer or any Guarantor contests in writing the validity or enforceability of any provision of any Security Document or Intercreditor Agreement or (z) the Issuer or any Guarantor denies in writing that it has any further liability under this Indenture or any Security Document or Intercreditor Agreement or gives written notice to revoke or rescind any Security Document or the perfected first-priority or second-priority Liens, as applicable, created thereby with respect to such series of notes, other than in accordance with the terms of this Indenture, the Security Documents and the Intercreditor Agreements; or

(11) any Security Document covering a material portion of the Collateral for any reason (other than pursuant to the terms thereof) ceases to create a valid and perfected first-priority or second-priority Lien, as applicable, on and security interest in any material Collateral covered thereby with respect to the Notes, subject to Permitted Liens, except to the extent that any such perfection or priority is not required pursuant to this Indenture and the Security Documents or results from the failure of the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Security Documents.

The foregoing shall constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

However, a default under clauses (3) or (4) will not constitute an Event of Default until the Trustee notifies the Issuer or the holders of at least 30% in aggregate principal amount of outstanding Notes notify the Issuer, with a copy to the Trustee, of the default and the Issuer does not cure such default within the time specified in clauses (3) or (4) hereof after receipt of such notice. Such notice must specify the Default, demand that it be remedied and state that such notice is a "Notice of Default."

If a Default occurs and is continuing and is actually known to a Trust Officer or the written notice thereof is received by the Trustee at the Corporate Trust Office, the Trustee must mail, or deliver electronically if held by the Depository, to each holder of the Notes notice of the Default within the later of 90 days after it occurs or 30 days after it is actually known to a Trust Officer or written notice of it is received by the Trustee (unless such Default has been cured or waived during such time). Except in the case of a Default in the payment of principal of, premium (if any) or interest on any Note, the Trustee may withhold notice if and so long as the Trustee in good faith determines that withholding notice is in the interests of the noteholders.

Any notice of Default, notice of acceleration or instruction to the Trustee or the Collateral Agent, as applicable, to provide a notice of Default, notice of acceleration or take any other action (a "Noteholder Direction") provided by any one or more holders (other than a Regulated Bank) (each a "Directing Holder") must be accompanied by a written representation from each such holder delivered to the Issuer and the Trustee or the Collateral Agent, as applicable, that such holder is not (or, in the case such holder is the Depository or its nominee, that such holder is being instructed solely by beneficial owners that are not) Net Short (a "Position Representation"), which representation, in the case of a Noteholder Direction relating to the delivery of a notice of Default shall be deemed a continuing representation until the resulting Event of Default is cured or otherwise ceases to exist or the Notes are accelerated. In addition, each Directing Holder is deemed, at the time of providing a Noteholder Direction, to covenant to provide the Issuer with such other information as the Issuer may reasonably request from time to time in order to verify the accuracy of such Noteholder's Position Representation within five Business Days of request therefor (a "Verification Covenant"). In any case in which the holder is the Depository or its nominee, any Position Representation or Verification Covenant required hereunder shall be provided by the beneficial owner of the Notes in lieu of the Depository or its nominee, and the Depository shall be entitled to conclusively rely on such Position Representation and Verification Covenant in delivering its direction to the Trustee.

If, following the delivery of a Noteholder Direction, but prior to acceleration of the Notes, the Issuer determines in good faith that there is a reasonable basis to believe a Directing Holder was, at any relevant time, in breach of its Position Representation and provides to the Trustee an Officer's Certificate stating that the Issuer has initiated litigation in a court of competent jurisdiction seeking a determination that such Directing Holder was, at such time, in breach of its Position Representation, and seeking to invalidate any Event of Default that resulted from the applicable Noteholder Direction, the cure period with respect to such Default shall be automatically stayed and the cure period with respect to such Event of Default shall be automatically reinstituted and any remedy stayed pending a final and non-appealable determination of a court of competent jurisdiction on such matter. If, following the delivery of a Noteholder Direction, but prior to acceleration of the Notes, the Issuer provides to the Trustee an Officer's Certificate stating that a Directing Holder failed to satisfy its Verification Covenant, the cure period with respect to such Default shall be automatically stayed and the cure period with respect to any Event of Default that resulted from the applicable Noteholder Direction shall be automatically reinstituted and any remedy stayed pending satisfaction of such Verification Covenant. Any breach of the Position Representation shall result in such holder's participation in such Noteholder Direction being disregarded; and, if, without the participation of such holder, the percentage of Notes held by the remaining holders that provided such Noteholder Direction would have been insufficient to validly provide such Noteholder Direction, such Noteholder Direction shall be void ab initio, with the effect that such Event of Default shall be deemed never to have occurred, acceleration voided and the Trustee and the Collateral Agent shall be deemed not to have received the Noteholder Direction or any notice of such Default or Event of Default.

For the avoidance of doubt, (i) the foregoing paragraphs shall not apply to any holder that is a Regulated Bank and (ii) the Trustee and the Collateral Agent shall be entitled to conclusively rely on any Noteholder Direction delivered to it in accordance with this Indenture, shall have no duty to inquire as to or investigate the accuracy of any Position Representation, enforce compliance with any Verification Covenant, verify any statements in any Officer's Certificate delivered to it, or otherwise make calculations, investigations or determinations with respect to Derivative Instruments, Net Shorts, Long Derivative Instruments, Short Derivative Instruments or otherwise. Neither the Trustee nor the Collateral Agent shall have any liability to the Issuer, any holder or any other Person in acting in good faith on a Noteholder Direction.

The Issuer is also required to deliver to the Trustee, within 30 days after an Officer becoming aware of any Default or Event of Default (unless such Default or Event of Default has been cured or waived during such 30-day period), written notice of such event and what action the Issuer is taking or proposes to take in respect thereof. The Trustee will not be deemed to have knowledge of any Defaults or Events of Default unless written notice of an event, which is in fact a Default, has been delivered to the Trustee pursuant to the notice provisions of this Indenture;

The term "Bankruptcy Law" means the Bankruptcy Code, or any similar Federal or state law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

SECTION 6.02 Acceleration. If an Event of Default (other than an Event of Default relating to certain events of bankruptcy, insolvency or reorganization of the Issuer) occurs and is continuing, the Trustee by notice to the Issuer or the holders of at least 30% in aggregate principal

amount of outstanding Notes by notice to the Issuer, with a copy to the Trustee, may declare the principal of, premium, if any, and accrued but unpaid interest on all the Notes to be due and payable. Upon such a declaration, such principal and interest will be due and payable immediately. If an Event of Default relating to certain events of bankruptcy, insolvency or reorganization of the Issuer occurs, the principal of, premium, if any, and interest on all the Notes will become immediately due and payable without any declaration or other act on the part of the Trustee or any holders. Under certain circumstances, the holders of a majority in principal amount of outstanding Notes may rescind any such acceleration with respect to the Notes and its consequences.

In the event of any Event of Default specified in clause (5) of Section 6.01, such Event of Default and all consequences thereof (excluding, however, any resulting payment default) will be annulled, waived and rescinded, automatically and without any action by the Trustee or the holders of the Notes, if within 30 days after such Event of Default arose the Issuer delivers an Officer's Certificate to the Trustee stating that (x) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged or (y) the holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default or (z) the default that is the basis for such Event of Default has been cured, it being understood that in no event shall an acceleration of the principal amount of the Notes as described above be annulled, waived or rescinded upon the happening of any such events.

SECTION 6.03 Other Remedies. If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy at law or in equity to collect the payment of principal of or interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. To the extent required by law, all available remedies are cumulative.

SECTION 6.04 Waiver of Past Defaults. Provided the Notes are not then due and payable by reason of a declaration of acceleration, the holders of a majority in aggregate principal amount of the then outstanding Notes by notice to the Trustee may, on behalf of the holders of all of the Notes, waive, rescind or cancel any declaration of an existing or past Default or Event of Default and its consequences under this Indenture if such waiver, rescission or cancellation would not conflict with any judgment or decree, except a continuing Default or Event of Default in the payment of interest or premium on, or the principal of, the Notes (other than such nonpayment of principal or interest that has become due as a result of such acceleration). Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

SECTION 6.05 Control by Majority. Subject to certain restrictions, the holders of a majority in principal amount of outstanding Notes are given the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or the Collateral Agent or of exercising any trust or power conferred on the Trustee or the Collateral Agent, as the

case may be. The Trustee and the Collateral Agent, as the case may be, however, may refuse to follow any direction that conflicts with Law or this Indenture or that the Trustee or the Collateral Agent determines is unduly prejudicial to the rights of any other holder or that would involve the Trustee or the Collateral Agent in personal liability (it being understood that neither the Trustee nor the Collateral Agent has a duty to determine whether such actions are prejudicial to any holder). Prior to taking any action under this Indenture, the Trustee and the Collateral Agent will be entitled to indemnification satisfactory to them in each of their sole discretion against all losses, liabilities and expenses caused by taking or not taking such action.

SECTION 6.06 Limitation on Suits.

In case an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the holders unless such holders have offered, and if requested, provided to the Trustee indemnity or security satisfactory to the Trustee against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium (if any) or interest when due, no holder may pursue any remedy with respect to this Indenture or the Notes (subject to the Intercreditor Agreements) unless:

(1) such holder has previously given the Trustee written notice that an Event of Default is continuing,

(2) holders of at least 30% in aggregate principal amount of the outstanding Notes have requested in writing the Trustee to pursue the remedy,

(3) such holders have offered, and if requested, provided the Trustee security or indemnity satisfactory to the Trustee against any loss, liability or expense,

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity, and

(5) the holders of a majority in principal amount of the outstanding Notes have not given the Trustee a direction inconsistent with such written request within such 60-day period.

A holder may not use this Indenture to prejudice the rights of another holder or to obtain a preference or priority over another holder.

SECTION 6.07 Contractual Rights of the Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the contractual right of any holder to receive payment of principal of and interest on the Note held by such holder, on or after the respective due dates thereof, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such holder.

SECTION 6.08 Collection Suit by Trustee. If an Event of Default specified in Section 6.01(1) or (2) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuer or any other obligor on the Notes for the whole amount then due and owing (together with interest on overdue principal and (to the extent lawful) on any unpaid interest at the rate provided for in the Notes) and the amounts provided for in Section 7.07.

SECTION 6.09 Trustee May File Proofs of Claim. The Trustee may file such proofs of claim, statements of interest and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for reasonable compensation, expenses disbursements and advances of the Trustee (including counsel, accountants, experts or such other professionals as the Trustee deems necessary, advisable or appropriate)) and the holders allowed in any judicial proceedings relative to the Issuer, the Guarantors, their creditors or their property, shall be entitled to participate as a member, voting or otherwise, of any official committee of creditors appointed in such matters and, unless prohibited by law or applicable regulations, may vote on behalf of the holders in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.07. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any holder, or to authorize the Trustee to vote in respect of the claim of any holder in any such proceeding.

SECTION 6.10 Priorities. Any money or property collected by the Trustee pursuant to this Article VI and any other money or property distributable in respect of the Issuer's or any Guarantor's obligations under this Indenture after an Event of Default shall be applied in the following order:

FIRST: to the Trustee and the Collateral Agent, their agents and attorneys for amounts due hereunder;

SECOND: to the holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal and interest, respectively; and

THIRD: to the Issuer or, to the extent the Trustee collects any amount for any Guarantor, to such Guarantor.

The Trustee may fix a record date and payment date for any payment to the holders pursuant to this Section 6.10. At least 15 days before such record date, the Trustee shall mail to each holder and the Issuer a notice that states the record date, the payment date and the amount to be paid.

SECTION 6.11 Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Article VI does not apply to a suit by the Trustee, a suit by a holder pursuant to Section 6.07 or a suit by holders of more than 10% in principal amount of the Notes.

SECTION 6.12 Waiver of Stay or Extension Laws. Neither the Issuer nor any Guarantor (to the extent it may lawfully do so) shall at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture; and the Issuer and the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and shall not hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE VII
TRUSTEE AND COLLATERAL AGENT

SECTION 7.01 Duties of Trustee and Collateral Agent.

(1) If an Event of Default has occurred and is continuing for which a Trust Officer has actual knowledge, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(2) The Trustee, except during the continuance of an Event of Default and, at all times, the Collateral Agent:

(a) undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and the Security Documents and no implied covenants or obligations shall be read into this Indenture or the Security Documents against the Trustee and the Collateral Agent (it being agreed that the permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty); and

(b) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and the Collateral Agent and conforming to the requirements of this Indenture and the Security Documents. Neither the Trustee nor the Collateral Agent shall be under any duty to make any investigation as to any statement contained in any such instance, but may accept the same as conclusive evidence of the truth and accuracy of such statement or the correctness of such opinions. However, in the case of certificates or opinions required by any provision hereof to be provided to it, the Trustee and the Collateral Agent shall examine the form of certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(3) Neither the Trustee nor the Collateral Agent may be relieved from liability for its own negligent action, its own negligent failure to act (or, in the case of the Collateral Agent, grossly negligent action or its own grossly negligent failure to act) or its own willful misconduct, except that:

(a) this paragraph does not limit the effect of paragraph (2) of this Section 7.01;

(b) neither the Trustee nor the Collateral Agent shall be liable for any error of judgment made in good faith by a Trust Officer unless it is proved that the Trustee or the Collateral Agent was negligent (or, in the case of the Collateral Agent, grossly negligent) in ascertaining the pertinent facts;

(c) the Trustee and the Collateral Agent shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05 herein; and

(d) no provision of this Indenture or the Security Documents shall require the Trustee or the Collateral Agent to expend or risk its own funds or otherwise Incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity and/or security against such risk or liability is not reasonably assured to it.

(4) Every provision of this Indenture that in any way relates to the Trustee and the Collateral Agent is subject to paragraphs (1), (2) and (3) of this Section 7.01.

(5) Neither the Trustee nor the Collateral Agent shall be liable for interest on any money received by it except as the Trustee and the Collateral Agent may agree in writing with the Issuer.

(6) Money held in trust by the Trustee or the Collateral Agent need not be segregated from other funds except to the extent required by law.

(7) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee and the Collateral Agent shall be subject to the provisions of this Section 7.01.

SECTION 7.02 Rights of Trustee and Collateral Agent.

(1) The Trustee and the Collateral Agent may conclusively rely on any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee and the Collateral Agent need not investigate any fact or matter stated in the document.

(2) Before the Trustee or the Collateral Agent acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both, except that (x) no Officer's Certificate or Opinion of Counsel will be required to be furnished to the Trustee or the Collateral Agent in connection with the authentication and delivery of the Initial Notes on the Issue Date and (y) no Opinion of Counsel will be required to be furnished to the Trustee or the Collateral Agent in connection with the execution of any indenture supplement in the form of Exhibit C to add a new Guarantor under this Indenture or evidencing the release of a Guarantor pursuant to Section 12.02 herein. Neither the Trustee nor the Collateral Agent shall be liable for any action it takes or omits to take in good faith in reliance on the Officer's Certificate or Opinion of Counsel.

(3) Each of the Trustee and the Collateral Agent may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(4) Neither the Trustee nor the Collateral Agent shall be responsible or liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers conferred upon it by this Indenture; *provided*, *however*, that the Trustee's or the Collateral Agent's conduct does not constitute willful misconduct or negligence (or, in the case of the Collateral Agent, gross negligence).

(5) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuer will be sufficient if signed by an Officer of the Issuer.

(6) Each of the Trustee and the Collateral Agent may consult with counsel of its own selection and the advice or opinion of counsel with respect to legal matters relating to this Indenture, the Notes, the Security Documents and the Intercreditor Agreements shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(7) The Trustee and the Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, judgment, approval, bond, debenture, note or other paper or document unless requested in writing to do so by the holders of not less than a majority in principal amount of the Notes at the time outstanding, but each of the Trustee and the Collateral Agent, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee or the Collateral Agent shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney, at the expense of the Issuer and shall Incur no liability of any kind by reason of such inquiry or investigation.

(8) Neither the Trustee nor the Collateral Agent shall be under any obligation to exercise any of the rights or powers vested in it by this Indenture, the Intercreditor Agreements or the Security Documents at the request or direction of any of the holders pursuant to this Indenture, the Intercreditor Agreements or the Security Documents, unless such holders shall have offered, and if requested, provided to the Trustee or the Collateral Agent security or indemnity satisfactory to the Trustee or the Collateral Agent, as applicable, against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(9) The rights, privileges, protections, immunities and benefits given to the Trustee or the Collateral Agent, including its right to be indemnified, are extended to, and shall be enforceable by, the Trustee or the Collateral Agent in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

(10) Neither the Trustee nor the Collateral Agent shall be responsible or liable for any action taken or omitted by it in good faith at the direction of the holders of not less than a majority in principal amount of the Notes as to the time, method and place of conducting any proceedings for any remedy available to the Trustee or the Collateral Agent or the exercising of any power conferred by this Indenture, the Intercreditor Agreements or the Security Documents.

(11) Any action taken, or omitted to be taken, by the Trustee or the Collateral Agent in good faith pursuant to this Indenture, the Intercreditor Agreements or the Security Documents

upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent, is the holder of any Note shall be conclusive and binding upon future holders of Notes and upon Notes executed and delivered in exchange therefor or in place thereof.

(12) Neither the Trustee nor the Collateral Agent shall be deemed to have notice of any Default or Event of Default unless a Trust Officer of the Trustee or Collateral Agent, as applicable, has actual knowledge thereof or unless written notice of any event which is in fact such a Default is received by the Trustee or Collateral Agent, as applicable, at the Corporate Trust Office, and such notice references the Notes and this Indenture.

(13) The Trustee or the Collateral Agent may request that the Issuer deliver an Officer's Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, the Intercreditor Agreements or the Security Documents, which Officer's Certificate may be signed by any Person authorized to sign an Officer's Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(14) Neither the Trustee nor the Collateral Agent shall be responsible or liable for punitive, special, indirect, incidental or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee or the Collateral Agent has been advised of the likelihood of such loss or damage and regardless of the form of actions.

(15) Neither the Trustee nor the Collateral Agent shall be required to give any bond or surety in respect of the execution of the trusts and powers under this Indenture, the Intercreditor Agreements or the Security Documents.

(16) Neither the Trustee nor the Collateral Agent shall be responsible or liable for any failure or delay in the performance of its obligations under this Indenture, the Intercreditor Agreements or the Security Documents arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; terrorism; wars and other military disturbances; sabotage; epidemics; pandemics; riots; interruptions; loss or malfunction of utilities, computer (hardware or software) or communication services or unavailability of Federal Reserve Bank wire or telex or other wire communication facilities; accidents; labor disputes; and acts of civil or military authorities and governmental action.

(17) Any discretion, permissive right or privilege of the Trustee or the Collateral Agent to take the actions permitted by this Indenture shall not be construed as an obligation to do so.

SECTION 7.03 Individual Rights of Trustee. The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer or its Affiliates with the same rights it would have if it were not Trustee. Any Paying Agent or Registrar may do the same with like rights. However, the Trustee must comply with Section 7.10.

SECTION 7.04 Trustee's and Collateral Agent's Disclaimer. Neither the Trustee nor the Collateral Agent shall be responsible for and neither the Trustee nor the Collateral Agent makes

any representation as to the validity or adequacy of this Indenture, the Guarantees, the Notes, the Intercreditor Agreements or the Security Documents, neither shall be accountable for the Issuer's use of the proceeds from the Notes, and neither shall be responsible for any statement of the Issuer or any Guarantor in this Indenture or in any document issued in connection with the sale of the Notes or in the Notes other than the Trustee's certificate of authentication. In accepting the trust hereby created, the Trustee acts solely as Trustee under this Indenture and not in its individual capacity and all persons, including without limitation the holders of Notes and the Issuer having any claim against the Trustee arising from this Indenture shall look only to the funds and accounts held by the Trustee hereunder for payment except as otherwise provided herein.

SECTION 7.05 Notice of Default. If a Default occurs and is continuing and is actually known to a Trust Officer of the Trustee or written notice thereof is received by the Trustee at the Corporate Trust Office, the Trustee shall mail, or deliver electronically if held by the Depository, to each holder of the Notes notice of the Default within the later of 90 days after it occurs or 30 days after it is actually known to a Trust Officer or written notice of it is received by the Trustee (unless such Default is cured or waived within such time period). Except in the case of a Default in the payment of principal of, premium (if any) or interest on any Note, the Trustee may withhold notice if and so long as it in good faith determines that withholding notice is in the interests of the noteholders.

SECTION 7.06 [Intentionally Omitted].

SECTION 7.07 Compensation and Indemnity. The Issuer shall pay to the Trustee and the Collateral Agent from time to time compensation as is agreed to from time to time by the Issuer, the Trustee and the Collateral Agent in writing for the Trustee's and the Collateral Agent's acceptance of this Indenture and its services hereunder. Neither the Trustee's nor the Collateral Agent's compensation shall be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse each of the Trustee and the Collateral Agent upon request for all reasonable out-of-pocket expenses Incurred or made by it, including costs of collection, in addition to the compensation for its services. Such expenses shall include the reasonable out-of-pocket compensation and expenses, disbursements and advances of the Trustee's and the Collateral Agent's agents, counsel, accountants and experts. The Issuer and the Guarantors, jointly and severally, shall indemnify each of the Trustee or any predecessor Trustee, the Collateral Agent or any predecessor Collateral Agent and their respective directors, officers, employees and agents against any and all loss, liability, claim, damage or expense (including reasonable attorneys' fees and expenses and including taxes (other than taxes based upon, measured by or determined by the income of the Trustee or the Collateral Agent)) incurred by or in connection with the acceptance or administration of this trust and the performance of its duties hereunder and under the Security Documents and Intercreditor Agreements, including the reasonable costs and expenses of enforcing this Indenture, Guarantee, the Intercreditor Agreements or the Security Documents against the Issuer or any Guarantor (including this Section 7.07) and defending itself against or investigating any claim (whether asserted by the Issuer, any Guarantor, any holder or any other Person). Each of the Trustee and the Collateral Agent shall notify the Issuer of any claim for which it may seek indemnity promptly upon obtaining actual knowledge thereof; *provided, however*, that any failure so to notify the Issuer shall not relieve the Issuer or any Guarantor of its indemnity obligations hereunder. The Issuer shall defend the claim and the indemnified party shall provide reasonable cooperation at the Issuer's expense in the defense. Such indemnified parties may have

separate counsel and the Issuer and such Guarantor, as applicable, shall pay the fees and expenses of such counsel; *provided*, *however*, that the Issuer shall not be required to pay such fees and expenses if it assumes such indemnified parties' defense and, in such indemnified parties' reasonable judgment, there is no actual or potential conflict of interest between the Issuer and the Guarantors, as applicable, and such parties in connection with such defense. Neither the Issuer nor any Guarantor needs to pay for any settlement made without its consent, which consent will not be unreasonably withheld. The Issuer need not reimburse any compensation and expense or indemnify against any loss, liability, claim, damage or expense Incurred by an indemnified party through such party's own willful misconduct or gross negligence.

To secure the Issuer's and the Guarantors' payment obligations in this Section 7.07, the Trustee and the Collateral Agent shall have a Lien prior to the Notes on all money or property held or collected by the Trustee and the Collateral Agent other than money or property held in trust to pay principal of and interest on particular Notes.

The Issuer's and the Guarantors' payment obligations pursuant to this Section 7.07 shall survive the satisfaction or discharge of this Indenture, the Intercreditor Agreements and the Security Documents, any rejection or termination of this Indenture under any Bankruptcy Law or the resignation or removal of the Trustee or the Collateral Agent. Without prejudice to any other rights available to the Trustee or the Collateral Agent under applicable law, when the Trustee or the Collateral Agent incurs expenses after the occurrence of an Event of Default specified in Section 6.01(6) or (7) with respect to the Issuer, the expenses are intended to constitute expenses of administration under the Bankruptcy Law.

No provision of this Indenture shall require the Trustee or the Collateral Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if repayment of such funds or adequate indemnity against such risk or liability is not assured to its reasonable satisfaction.

SECTION 7.08 Replacement of Trustee or Collateral Agent.

(1) The Trustee or the Collateral Agent may resign at any time upon 30 days advance written notice to the Issuer. The holders of a majority in aggregate principal amount of the then outstanding Notes may remove the Trustee or the Collateral Agent by so notifying the Trustee or Collateral Agent, as applicable, and the Issuer upon 30 days advance written notice and may appoint a successor Trustee or Collateral Agent, as applicable. The Issuer shall remove the Trustee or the Collateral Agent if:

(a) in the case of the Trustee, the Trustee fails to comply with Section 7.10;

(b) the Trustee or the Collateral Agent is adjudged bankrupt or insolvent or an order for relief is entered with respect to the Trustee or the Collateral Agent under any Bankruptcy Law;

(c) a receiver or other public officer takes charge of the Trustee or the Collateral Agent, as applicable, or its property; or

(d) the Trustee or the Collateral Agent otherwise becomes incapable of acting.

(2) If the Trustee or the Collateral Agent resigns, is removed by the Issuer or by the holders of a majority in aggregate principal amount of the then outstanding Notes and such holders do not reasonably promptly appoint a successor Trustee or successor Collateral Agent, if applicable, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee) or Collateral Agent (the Collateral Agent in such event being referred to herein as the retiring Collateral Agent) for any reason, the Issuer shall promptly appoint a successor Trustee or successor Collateral Agent, as applicable.

(3) A successor Trustee or successor Collateral Agent shall deliver a written acceptance of its appointment to the retiring Trustee or retiring Collateral Agent, as applicable, and to the Issuer. Thereupon the resignation or removal of the retiring Trustee or retiring Collateral Agent, as applicable, shall become effective, and the successor Trustee or successor Collateral Agent, as applicable, shall have all the rights, powers and duties of the Trustee or Collateral Agent under this Indenture. The successor Trustee or successor Collateral Agent shall send a notice of its succession to the holders. The retiring Trustee or the retiring Collateral Agent, as applicable, shall promptly transfer all property held by it as Trustee or Collateral Agent to the successor Trustee or successor Collateral Agent, as applicable, subject to the Lien provided for in Section 7.07.

(4) If a successor Trustee or successor Collateral Agent does not take office within 60 days after the retiring Trustee or retiring Collateral Agent resigns or is removed, the retiring Trustee or retiring Collateral Agent, as applicable, the Issuer or the holders of at least 10% in aggregate principal amount of the then outstanding Notes may petition at the expense of the Issuer any court of competent jurisdiction for the appointment of a successor Trustee or successor Collateral Agent.

(5) If the Trustee fails to comply with Section 7.10, any holder who has been a bona fide holder of a Note for at least six months may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(6) Notwithstanding the replacement of the Trustee or the Collateral Agent pursuant to this Section 7.08, the Issuer’s obligations under Section 7.07 shall continue for the benefit of the retiring Trustee or retiring Collateral Agent.

SECTION 7.09 Successor by Merger. If the Trustee or the Collateral Agent consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation or banking association without any further act shall be the successor Trustee or successor Collateral Agent, as applicable.

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture, any of the Notes shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Notes so authenticated; and in case at that time any of the Notes shall not have been authenticated, any successor to the Trustee may authenticate such Notes either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Notes or in this Indenture provided that the certificate of the Trustee shall have.

SECTION 7.10 Eligibility; Disqualification. There will at all times be a Trustee hereunder that is a corporation or national banking association organized and doing business under the laws of the United States or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50,000,000 as set forth in its most recent published annual report of condition.

ARTICLE VIII
DISCHARGE OF INDENTURE; DEFEASANCE

SECTION 8.01 Discharge of Liability on Notes; Defeasance.

(1) This Indenture, the Security Documents and the Intercreditor Agreements (with respect to the Notes) shall be discharged and shall cease to be of further effect (except as to surviving rights and immunities of the Trustee and the Collateral Agent and the rights of registration or transfer or exchange of Notes, as expressly provided for in this Indenture) as to all outstanding Notes when:

(a) either (A) all the Notes theretofore authenticated and delivered (except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by or on behalf of the Issuer and thereafter repaid to the Issuer or discharged from such trust) have been delivered to the Trustee for cancellation or (B) all of the Notes not delivered to the Trustee for cancellation (1) have become due and payable, (2) will become due and payable at their Stated Maturity within one year or (3) if redeemable at the option of the Issuer, are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer, and the Issuer has irrevocably deposited or caused to be deposited with the Trustee funds in an amount sufficient to pay and discharge the entire Indebtedness on the Notes not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the Notes to the date of deposit (in the case of Notes that have become due and payable) or to the date of maturity or redemption, as applicable, together with irrevocable instructions from the Issuer directing the Trustee to apply such funds to the payment thereof at maturity or redemption, as the case may be; *provided* that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, with any deficit as of the date of the redemption only required to be deposited with the Trustee on or prior to the date of the redemption;

(b) the Issuer and/or the Guarantors have paid all other sums due and payable under this Indenture; and

(c) the Issuer has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent under this Indenture relating to the satisfaction and discharge of this Indenture have been complied with.

(2) Subject to Sections 8.01(3) and 8.02, the Issuer at any time may terminate (i) all of its obligations under the Notes and this Indenture with respect to the holders of the Notes ("legal defeasance option"), and (ii) its obligations under Sections 4.02, 4.03, 4.04, 4.05, 4.06, 4.07, 4.08, 4.09, 4.11, 4.12, 4.14 and 4.15 and the operation of Section 5.01 and covenants in Article XIII of this Indenture and the Security Documents for the benefit of the holders of the Notes, and Sections 6.01(3), 6.01(4), 6.01(5), 6.01(6), 6.01(7) (in the case of Sections 6.01(6) and 6.01(7) with respect to Significant Subsidiaries only), 6.01(8), 6.01(9), 6.01(10) or 6.01(11) ("covenant defeasance option"). The Issuer may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. In the event that the Issuer terminates all of its obligations under the Notes and this Indenture (with respect to such Notes) by exercising its legal defeasance option or its covenant defeasance option, the Liens as they pertain to the Notes and Guarantees, will be released and the obligations of each Guarantor with respect to its Guarantee and, to the extent pertaining to the Notes and Guarantees, the Security Documents and the Intercreditor Agreements, shall be terminated simultaneously with the termination of such obligations.

If the Issuer exercises its legal defeasance option, payment of the Notes so defeased may not be accelerated because of an Event of Default. If the Issuer exercises its covenant defeasance option, payment of the Notes so defeased may not be accelerated because of an Event of Default specified in Sections 6.01(3), 6.01(4), 6.01(5), 6.01(6), 6.01(7) (in the case of Sections 6.01(6) and (7), with respect to Significant Subsidiaries only), 6.01(8), 6.01(9), 6.01(10) or 6.01(11) or because of the failure of the Issuer and the Guarantors to comply with Section 5.01 or the covenants in Article XIII of this Indenture and the Security Documents.

Upon satisfaction of the conditions set forth herein and upon request of the Issuer, the Trustee shall acknowledge in writing the discharge of those obligations that the Issuer terminated.

(3) Notwithstanding clauses (1) and (2) of this Section 8.01, the Issuer's obligations in Sections 2.04, 2.05, 2.06, 2.07, 2.08 and 2.09 and Article VII, including, without limitation, Sections 7.07 and 7.08 and in this Article VIII and the rights and immunities of the Trustee and the Collateral Agent under this Indenture shall survive until the Notes have been paid in full. Thereafter, the Issuer's obligations in Sections 7.07, 7.08, 8.05 and 8.06 and the rights and immunities of the Trustee and the Collateral Agent under this Indenture shall survive such satisfaction and discharge.

SECTION 8.02 Conditions to Defeasance.

(1) The Issuer may exercise its legal defeasance option or its covenant defeasance option only if:

(a) the Issuer irrevocably deposits in trust with the Trustee cash in U.S. dollars, U.S. Government Obligations or a combination thereof in an amount that is sufficient to pay the principal of and premium (if any) and interest on the Notes when due at maturity or redemption, as the case may be;

(b) the Issuer delivers to the Trustee a certificate from a nationally recognized firm of independent accountants expressing their opinion that the payments of principal

and interest when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay principal, premium, if any, and interest when due on all the Notes to maturity or redemption, as the case may be;

(c) no Default specified in Section 6.01(6) or (7) with respect to the Issuer shall have occurred or is continuing on the date of such deposit;

(d) the deposit does not constitute a default under any other material agreement or instrument binding on the Issuer;

(e) in the case of the legal defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel stating that (1) the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling, or (2) since the date of this Indenture there has been a change in the applicable U.S. federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the beneficial owners of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such deposit and defeasance and will be subject to U.S. federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred; *provided* that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, with any deficit as of the date of the redemption only required to be deposited with the Trustee on or prior to the date of the redemption. Notwithstanding the foregoing, the Opinion of Counsel required by the immediately preceding sentence with respect to a legal defeasance need not be delivered if all of the Notes not theretofore delivered to the Trustee for cancellation (x) have become due and payable or (y) will become due and payable at their Stated Maturity within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer;

(f) such exercise does not impair the contractual right of any holder to receive payment of principal of, premium, if any, and interest on such holder's Notes on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such holder's Notes;

(g) in the case of the covenant defeasance option, the Issuer shall have delivered to the Trustee an Opinion of Counsel to the effect that the beneficial owners of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such deposit and defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred; *provided* that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, with any deficit as of the date of the redemption only required to be deposited with the Trustee on

or prior to the date of the redemption. Notwithstanding the foregoing, the Opinion of Counsel required by the immediately preceding sentence with respect to a legal defeasance need not be delivered if all of the Notes not theretofore delivered to the Trustee for cancellation (x) have become due and payable or (y) will become due and payable at their Stated Maturity within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer; and

(h) the Issuer delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Notes to be so defeased and discharged as contemplated by this Article VIII have been complied with.

(2) Before or after a deposit, the Issuer may make arrangements satisfactory to the Trustee for the redemption of such Notes at a future date in accordance with Article III.

SECTION 8.03 Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations (including proceeds thereof) deposited with it pursuant to this Article VIII. The Trustee shall apply the deposited money and the money from U.S. Government Obligations through each Paying Agent and in accordance with this Indenture to the payment of principal of and interest on the Notes so discharged or defeased.

SECTION 8.04 Repayment to Issuer. Each of the Trustee and each Paying Agent shall promptly turn over to the Issuer upon request any money or U.S. Government Obligations held by it as provided in this Article VIII that, in the written opinion of a nationally recognized firm of independent public accountants delivered to the Trustee (which delivery shall only be required if U.S. Government Obligations have been so deposited), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent discharge or defeasance in accordance with this Article VIII.

Subject to any applicable abandoned property law, the Trustee and each Paying Agent shall pay to the Issuer upon written request any money held by them for the payment of principal or interest that remains unclaimed for two years, and, thereafter, holders entitled to the money must look to the Issuer for payment as general creditors, and the Trustee and each Paying Agent shall have no further liability with respect to such monies.

SECTION 8.05 Indemnity for U.S. Government Obligations. The Issuer shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

SECTION 8.06 Reinstatement. If the Trustee or any Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article VIII by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Issuer's obligations under this Indenture and the Notes so discharged or defeased shall be revived and reinstated as though no deposit had occurred pursuant to this Article VIII until such time as the Trustee or any Paying

Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article VIII; *provided*, *however*, that, if the Issuer has made any payment of principal of, or interest on, any such Notes because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the holders of such Notes to receive such payment from the money or U.S. Government Obligations held by the Trustee or any Paying Agent.

ARTICLE IX
AMENDMENTS AND WAIVERS

SECTION 9.01 Without Consent of the Holders.

The Issuer, the Trustee and, if applicable, the Collateral Agent may amend this Indenture, the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements without notice to or the consent of any holder:

(1) to cure any ambiguity, omission, mistake, defect or inconsistency;

(2) to provide for the assumption by a Successor Company (with respect to the Issuer) of the obligations of the Issuer under this Indenture, the Notes, the Security Documents and the Intercreditor Agreements (including an assumption of the Escrow Issuer's obligations pursuant to the Escrow Merger);

(3) to provide for the assumption by a Successor Subsidiary Guarantor (with respect to any Subsidiary Guarantor), as the case may be, of the obligations of a Subsidiary Guarantor under this Indenture, its Guarantee, the Security Documents and the Intercreditor Agreements;

(4) to provide for uncertificated Notes in addition to or in place of certificated Notes (*provided* that the uncertificated Notes are issued in registered form for purposes of Section 163(f) of the Code, or in a manner such that the uncertificated Notes are described in Section 163(f)(2)(B) of the Code);

(5) to add a Guarantee with respect to the Notes;

(6) to make, complete or confirm any grant of Collateral permitted or required by this Indenture or any of the Security Documents or Intercreditor Agreements, or any release of Collateral pursuant to the terms of this Indenture or any of the Security Documents or Intercreditor Agreements;

(7) to add to the covenants of the Issuer for the benefit of the holders or to surrender any right or power conferred upon the Issuer or any Restricted Subsidiary;

(8) to make any change that would provide any additional rights or benefits to the holders or that does not adversely affect the rights of any holder in any material respect (as determined by in good faith by the Issuer);

(9) to conform the text of this Indenture, Guarantees, the Notes the Security Documents or the Intercreditor Agreements to any provision of the "Description of Notes" in the Offering Memorandum to the extent that such provision in the "Description of Notes" in the Offering

Memorandum was intended by the Issuer to be a verbatim recitation of a provision of this Indenture, Guarantees, the Notes, the Security Documents or the Intercreditor Agreements, as applicable, as stated in an Officer's Certificate;

(10) to comply with any requirement of the SEC in connection with the qualification of this Indenture under the TIA (if the Issuer elects to qualify this Indenture under the TIA);

(11) to make changes to provide for the issuance of Additional Notes;

(12) to add provisions to this Indenture and a new form of Note to permit the issuance by the Issuer or its Subsidiary of escrow Notes under this Indenture, which may have different terms than other Notes issued under this Indenture so long as the proceeds of such Notes remain in escrow (including, but not limited to, separate collateral, different or no guarantees and special mandatory redemption provisions);

(13) to secure additional extensions of credit and add additional secured creditors holding other Parity Lien Indebtedness so long as such Parity Lien Indebtedness is not prohibited by the provisions of this Indenture or any other then-existing Parity Lien Indebtedness; or

(14) to add additional assets as Collateral.

SECTION 9.02 With Consent of the Holders. The Issuer and the Trustee may amend this Indenture, the Notes, the Guarantees, the Security Documents and the Intercreditor Agreements with the consent of the Issuer and the holders of at least a majority in principal amount of the Notes then outstanding and any past default or compliance with any provisions hereof may be waived with the consent of the holders of at least a majority in principal amount of the Notes then outstanding (in each case, including consents obtained in connection with a tender offer or exchange for the Notes). However, without the consent of each holder of an outstanding Note affected, an amendment may not:

(1) reduce the percentage of the aggregate principal amount of Notes whose holders must consent to an amendment;

(2) reduce the rate of or extend the time for payment of interest on any Note;

(3) reduce the principal of or change the Stated Maturity of any Note;

(4) reduce the premium payable upon the redemption of any Note or change the dates on which any such Note may be redeemed as described under Article III herein (other than any change to the notice periods with respect to such redemption);

(5) make any Note payable in money other than that stated in such Note;

(6) expressly subordinate the Notes or any Guarantee to any other Indebtedness of the Issuer or any Guarantor;

(7) impair the contractual right of any holder to receive payment of principal of, premium, if any, and interest on such holder's Note on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such holder's Note; or

(8) make any change in the amendment provisions or in the waiver provisions which require each holder's consent.

In addition, without the consent of the holders of at least 66⅔% in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the Notes), no amendment, supplement or waiver may (1) have the effect of releasing all or substantially all of the Collateral from the Liens of the Security Documents (except as permitted by the terms of this Indenture, the Security Documents or the Intercreditor Agreements) or changing or altering the priority of the security interests of the holders of the Notes in the Collateral under the ABL Intercreditor Agreement or the Pari Passu Intercreditor Agreement, (2) make any change in the Security Documents, the Intercreditor Agreements or the provisions in this Indenture dealing with the application of proceeds of the Collateral that would adversely affect the holders of the Notes or (3) modify the Security Documents or the provisions of this Indenture dealing with Collateral in any manner adverse to the holders of the Notes in any material respect other than in accordance with the terms of this Indenture, the Security Documents or the Intercreditor Agreements; *provided* that (x) if any such amendment, supplement or waiver will only affect one series of notes (or less than all series of notes) then outstanding under this Indenture, then only the consent of the holders of at least 66⅔% in aggregate principal amount of the Notes of such series then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such series of the Notes) shall be required.

The consent of the noteholders is not necessary under this Indenture to approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment.

In addition, the holders will be deemed to have consented for purposes of this Indenture, the Security Documents and the Intercreditor Agreements (and, if applicable, the junior lien intercreditor agreement) to any of the following amendments and other modifications to this Indenture, the Security Documents or the Intercreditor Agreements (or, if applicable, the junior lien intercreditor agreement) and the entry into a junior lien intercreditor agreement:

(1) (a) to add other parties (or any authorized agent thereof or trustee therefor) holding Parity Lien Indebtedness that is incurred in compliance with the ABL Credit Agreement, the Term Loan Credit Agreement, this Indenture, the Security Documents and the Intercreditor Agreements and (b) to establish that the Liens on any Collateral securing such Parity Lien Indebtedness shall be pari passu under the Pari Passu Intercreditor Agreement with the Liens on such Collateral securing the Obligations under this Indenture, the Notes and the Guarantees, all on the terms provided for in the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification;

(2) to establish that the Liens on any Collateral securing any Indebtedness replacing the Term Loan Credit Agreement permitted to be incurred under this Indenture shall be pari passu

to the Liens on such Collateral securing any Obligations under this Indenture, the Notes and the Guarantees, all on the terms provided for in the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification;

(3) to establish that the Liens on any Current Asset Collateral securing any Indebtedness replacing the ABL Credit Agreement permitted to be incurred under this Indenture shall be senior to the Liens on such Current Asset Collateral securing any Obligations under this Indenture, the Notes and the Guarantees, and that the Liens on any Fixed Asset Collateral securing any such Indebtedness shall be junior to the Liens on such Fixed Asset Collateral securing any Obligations under this Indenture, the Notes and the Guarantees, all on the terms provided for in the ABL Intercreditor Agreement in effect immediately prior to such amendment and other modification;

(4) upon any cancellation or termination of the ABL Credit Agreement without a replacement thereof, to establish that the Current Asset Collateral (in addition to the Fixed Asset Collateral) shall secure the Obligations under this Indenture, the Notes and the Guarantees on a first-priority basis, subject to the terms of the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification; and

(5) to secure additional extensions of credit and add additional secured creditors holding Indebtedness secured on a contractually junior basis on the Collateral to the Notes so long as such Indebtedness is not prohibited by the provisions of this Indenture and to enter into or amend the junior lien intercreditor agreement substantially in the form attached to this Indenture as Exhibit D or any other junior lien intercreditor agreement substantially similar thereto and reasonably satisfactory to the Term Loan Collateral Agent.

No Opinion of Counsel will be required for the Trustee or Collateral Agent to execute any amendment or supplement entered into in connection with adding or releasing a Guarantor or adding or releasing Collateral; *provided*, that the Trustee shall be entitled to conclusively rely on an Officer's Certificate in executing such amendment or supplement or delivering such release.

For the avoidance of doubt, no amendment, waiver, modification or deletion of the provisions described under any of the covenants described under Article IV shall be deemed to impair or affect any rights of holders of the Notes to institute suit for the enforcement of any payment on or with respect to, or to receive payment of principal of, or premium, if any, or interest on, the Notes.

SECTION 9.03 Revocation and Effect of Consents and Waivers.

(1) A consent to an amendment or a waiver by a holder of a Note shall bind the holder and every subsequent holder of that Note or portion of the Note that evidences the same debt as the consenting holder's Note, even if notation of the consent or waiver is not made on the Note. However, any such holder or subsequent holder may revoke the consent or waiver as to such holder's Note or portion of the Note if the Trustee receives the notice of revocation before the date on which the Trustee receives an Officer's Certificate from the Issuer certifying that the requisite principal amount of Notes have consented. After an amendment or waiver becomes effective, it shall bind every holder. An amendment or waiver becomes effective upon the (i) receipt by the

Issuer or the Trustee of consents by the holders of the requisite principal amount of securities, (ii) satisfaction of conditions to effectiveness as set forth in this Indenture and any indenture supplemental hereto containing such amendment or waiver and (iii) execution of such amendment or waiver (or supplemental indenture) by the Issuer, the Guarantors and the Trustee.

(2) The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the holders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to revoke any consent previously given or to take any such action, whether or not such Persons continue to be holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date.

SECTION 9.04 Notation on or Exchange of Notes. If an amendment, supplement or waiver changes the terms of a Note, the Issuer may require the holder of the Note to deliver it to the Trustee. The Trustee may place an appropriate notation on the Note regarding the changed terms and return it to the holder. Alternatively, if the Issuer or the Trustee so determine, the Issuer in exchange for the Note shall issue and, upon written order of the Issuer signed by an Officer, the Trustee shall authenticate a new Note that reflects the changed terms. Failure to make the appropriate notation or to issue a new Note shall not affect the validity of such amendment, supplement or waiver.

SECTION 9.05 Trustee and Collateral Agent to Sign Amendments. The Trustee, and as applicable, the Collateral Agent, shall sign any amendment, supplement or waiver authorized pursuant to this Article IX if the amendment does not adversely affect the rights, duties, liabilities or immunities of the Trustee or the Collateral Agent, as applicable. If it does, the Trustee or the Collateral Agent, as applicable, may but need not sign it. In signing such amendment, the Trustee or the Collateral Agent, as applicable, shall be entitled to receive indemnity satisfactory to it and shall be provided with, and (subject to Section 7.01) shall be fully protected in relying upon, (i) an Officer's Certificate and (ii) an Opinion of Counsel stating that such amendment, supplement or waiver is authorized or permitted by this Indenture and that such amendment, supplement or waiver is the legally valid and binding obligation of the Issuer, enforceable against it in accordance with its terms, subject to customary exceptions, and complies with the provisions hereof. Notwithstanding the foregoing or anything in this Indenture to the contrary, no Opinion of Counsel shall be required for the Trustee or the Collateral Agent to execute any supplemental indenture in the form of Exhibit C adding a new Guarantor under this Indenture or releasing a Guarantor pursuant to Section 12.02 or adding or releasing Collateral.

ARTICLE X
[INTENTIONALLY OMITTED]

ARTICLE XI
[INTENTIONALLY OMITTED]

ARTICLE XII
GUARANTEE

SECTION 12.01 Guarantee.

(1) Subject to this Article XII, each Guarantor hereby jointly and severally, fully and unconditionally guarantees, on a senior secured basis, to each holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns (i) the performance and punctual payment when due, whether at Stated Maturity, by acceleration or otherwise, of all obligations of the Issuer under this Indenture and the Notes, whether for payment of principal of, premium, if any, or interest on the Notes and all other monetary obligations of the Issuer to the holders, the Trustee or the Collateral Agent under this Indenture and the Notes and (ii) the full and punctual performance within applicable grace periods of all other obligations of the Issuer whether for fees, expenses, indemnification or otherwise under this Indenture and the Notes (all the foregoing being hereinafter collectively called the "Guaranteed Obligations"). Each Guarantor further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice or further assent from any Guarantor, and that each Guarantor shall remain bound under this Article XII notwithstanding any extension or renewal of any Guaranteed Obligation.

(2) Each Guarantor waives (to the fullest extent permitted by law) diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that the Guaranteed Obligations will not be discharged except by complete performance of the obligations contained in the Notes and this Indenture. The obligations of each Guarantor hereunder shall not be affected by (i) the failure of any holder, the Trustee or the Collateral Agent to assert any claim or demand or to enforce any right or remedy against the Issuer or any other Person under this Indenture, the Notes or any other agreement or otherwise; (ii) any extension or renewal of this Indenture, the Notes or any other agreement; (iii) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement; (iv) the release of any security held by any holder, the Trustee or the Collateral Agent for the Guaranteed Obligations or each Guarantor; (v) the failure of any holder, Trustee or the Collateral Agent to exercise any right or remedy against any other guarantor of the Guaranteed Obligations; or (vi) any change in the ownership of each Guarantor, except as provided in Section 12.02(b). Each Guarantor hereby waives any right to which it may be entitled to have its obligations hereunder divided among the Guarantors, such that such Guarantor's obligations would be less than the full amount claimed.

(3) Each Guarantor hereby waives any right to which it may be entitled to have the assets of the Issuer first be used and depleted as payment of the Issuer's or such Guarantor's obligations hereunder prior to any amounts being claimed from or paid by such Guarantor

hereunder. Each Guarantor hereby waives any right to which it may be entitled to require that the Issuer be sued prior to an action being initiated against such Guarantor.

(4) Each Guarantor further agrees that its Guarantee herein constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection).

(5) Except as expressly set forth in Sections 8.01(b), 12.02 and 12.06, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor herein shall not be discharged or impaired or otherwise affected by the failure of any holder, the Trustee or the Collateral Agent to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of any Guarantor or would otherwise operate as a discharge of any Guarantor as a matter of law or equity.

(6) Each Guarantor agrees that its Guarantee shall remain in full force and effect until payment in full of all the Guaranteed Obligations. Each Guarantor further agrees that its Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any holder or the Trustee upon the bankruptcy or reorganization of the Issuer or otherwise.

(7) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the holders in respect of any Guaranteed Obligations guaranteed hereby until payment in full of all Guaranteed Obligations. Each Guarantor further agrees that, as between it, on the one hand, and the holders and the Trustee, on the other hand, (i) the maturity of the Guaranteed Obligations guaranteed hereby may be accelerated as provided in Article VI for the purposes of the Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (ii) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article VI, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purposes of this Section 12.01. Each Guarantor will have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the holders under the Guaranteed Obligations.

(8) Each Guarantor also agrees to pay any and all costs and expenses (including reasonable out-of-pocket attorneys' fees and expenses) Incurred by the Trustee and the Collateral Agent in enforcing any rights under this Section 12.01.

(9) Upon request of the Trustee, each Guarantor shall execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

SECTION 12.02 Limitation on Liability.

(1) Any term or provision of this Indenture to the contrary notwithstanding, the maximum aggregate amount of the Guaranteed Obligations guaranteed hereunder by each Guarantor shall not exceed the maximum amount that can be hereby guaranteed by the applicable Guarantor without rendering the Guarantee or this Indenture, as it relates to such Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or transfer at undervalue or similar laws affecting the rights of creditors generally or capital maintenance or corporate benefit rules applicable to guarantees for obligations of affiliates.

(2) A Subsidiary Guarantee as to any Restricted Subsidiary that is (or becomes) a party hereto on the date hereof or that executes a supplemental indenture in accordance with Section 4.11 hereof and provides a guarantee shall terminate and be of no further force or effect and such Subsidiary Guarantee shall be deemed to be automatically and unconditionally released upon any of the following:

(a) the sale, disposition, exchange or other transfer (including through merger, consolidation, amalgamation, dividend, distribution or otherwise) of the Capital Stock of the applicable Subsidiary Guarantor if after such transaction the applicable Subsidiary Guarantor is no longer a Restricted Subsidiary, and if such sale, disposition, exchange or other transfer is made in a manner not in violation of this Indenture;

(b) (i) the designation of such Subsidiary Guarantor as an Unrestricted Subsidiary in accordance with the provisions of Section 4.04 and the definition of “Unrestricted Subsidiary” or (ii) the occurrence of any other event following which such Subsidiary Guarantor is no longer a Restricted Subsidiary in a manner not in violation of this Indenture; *provided* that, no such release will occur if such Subsidiary Guarantor continues to be a guarantor under the Term Loan Credit Agreement;

(c) the release or discharge of the guarantee by, or direct obligation of, such Subsidiary Guarantor of the Obligations under the Term Loan Credit Agreement or any other Parity Lien Indebtedness which resulted in the obligation to guarantee the Notes, other than (i) a release or discharge by or as a result of payment in connection with an enforcement of remedies under such guarantee or direct obligation, but only if the Liens on the Collateral of such Subsidiary Guarantor are also substantially concurrently released pursuant to the terms of this Indenture and (ii) a release or discharge by or as a result of payment under or the termination or repayment of the Term Loan Credit Agreement or such other Parity Lien Indebtedness;

(d) the Issuer’s exercise of its legal defeasance option or covenant defeasance option as described under Article VIII or if the Issuer’s obligations under this Indenture are discharged (including pursuant to a satisfaction and discharge of this Indenture or through redemption or repurchase of all of the Notes or otherwise) in accordance with the terms of this Indenture;

(e) such Subsidiary ceasing to be a Subsidiary as a result of any foreclosure of any pledge or security interest securing Indebtedness or other exercise of remedies in respect thereof in accordance with the Intercreditor Agreements;

(f) upon the merger, amalgamation or consolidation of such Subsidiary Guarantor with and into the Issuer or another Subsidiary Guarantor or upon the liquidation or dissolution of such Subsidiary Guarantor, in each case, in a manner not in violation of this Indenture;

(g) as described under Article IX: and

(h) (i) such Subsidiary Guarantor becoming an Immaterial Subsidiary or (ii) such Subsidiary Guarantor becoming an Excluded Subsidiary (other than pursuant to clause (a) of the definition thereof as a result of a transfer of the Equity Interests of such Subsidiary to an Affiliate of the Issuer) ; *provided* that, no such release will occur if such Subsidiary continues to be a guarantor under the Term Loan Credit Agreement.

(3) To the extent the Issuer requests evidence of release of a Subsidiary Guarantor pursuant to this Section 12.02 from the Trustee, the Issuer shall deliver an Officer's Certificate to the Trustee with respect to such release.

(4) The Guarantee of Holdings will be released if the Issuer exercises its legal defeasance option or covenant defeasance option as set forth in Section 8.01(2), if the Issuer's Obligations under this Indenture are discharged (including pursuant to a satisfaction and discharge of this Indenture as set forth in Section 8.01 or through redemption or repurchase of all the Notes or otherwise) in accordance with the terms of this Indenture or if there is a release or discharge of such Guarantee by, or direct obligation of, Holdings of the Obligations under the Credit Agreements, except by reason of payment under or the termination or repayment of the Credit Agreements or a discharge or release by or as a result of payment in connection with the enforcement of remedies under such guarantee or direct obligation.

SECTION 12.03 [Intentionally Omitted].

SECTION 12.04 [Intentionally Omitted].

SECTION 12.05 No Waiver. Neither a failure nor a delay on the part of either the Trustee or the holders in exercising any right, power or privilege under this Article XII shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee, the Collateral Agent and the holders herein expressly specified are cumulative and not exclusive of any other rights, remedies or benefits which either may have under this Article XII at law, in equity, by statute or otherwise.

SECTION 12.06 Modification. No modification, amendment or waiver of any provision of this Article XII, nor the consent to any departure by any Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No

notice to or demand on any Guarantor in any case shall entitle any Guarantor to any other or further notice or demand in the same, similar or other circumstances.

SECTION 12.07 Execution of Supplemental Indenture for Future Guarantors. Each Subsidiary which is required to become a Guarantor of the Notes pursuant to Section 4.11 shall promptly execute and deliver to the Trustee and the Collateral Agent a supplemental indenture in the form of Exhibit C pursuant to which such Subsidiary shall become a Guarantor under this Article XII and shall guarantee the Notes. No Opinion of Counsel shall be required in connection with the execution and delivery of a supplemental indenture in the form of Exhibit C for the addition of a Guarantor under this Indenture.

SECTION 12.08 Non-Impairment. The failure to endorse a Guarantee on any Note shall not affect or impair the validity thereof.

ARTICLE XIII
COLLATERAL AND SECURITY

SECTION 13.01 Collateral.

(a) From and after the Issue Date and the consummation of the Merger, the due and punctual payment of the principal of, premium, if any, and interest on the Notes and the Guarantees when and as the same shall be due and payable, whether on an Interest Payment Date, at maturity, by acceleration, repurchase, redemption or otherwise, interest on the overdue principal of and interest (to the extent permitted by law), if any, on the Notes and the Guarantees and performance of all other obligations under this Indenture, including, without limitation, the obligations of the Issuer set forth in Section 7.07, and the Notes, the Guarantees and the Security Documents, shall be secured by a Lien on the Fixed Asset Collateral on a first-priority basis and secured by a Lien on the Current Asset Collateral on a second-priority basis, in each case subject to Permitted Liens, as provided in this Indenture and the Security Documents to which the Issuer and the Guarantors, as the case may be, shall become parties to on the Issue Date or thereafter and will be secured by all of the Collateral pledged pursuant to the Security Documents hereafter delivered as required or permitted by this Indenture and the Security Documents. The Issuer, for the benefit of the holders, hereby appoints Wilmington Trust, National Association as the initial Collateral Agent, and the Collateral Agent is hereby authorized and directed to execute and deliver the Security Documents and the Intercreditor Agreements. Each holder by its acceptance of any Notes and the Guarantees thereof, irrevocably consents and agrees to such appointment.

(b) Each holder, by its acceptance of any Notes and the Guarantees, consents and agrees to the terms of the Security Documents and the Intercreditor Agreements (including, without limitation, the provisions providing for foreclosure and release of Collateral and the automatic amendments, supplements, consents, waivers and other modifications thereto without the consent of the holders) as the same may be in effect or may be amended from time to time in accordance with their terms and this Indenture and authorizes and directs the Collateral Agent to perform its obligations and exercise its rights under the Security Documents and the Intercreditor Agreements in accordance therewith, binding such holder to the terms thereof.

(c) The Trustee and each holder, by accepting the Notes and the Guarantees, acknowledges that, as more fully set forth in the Security Documents and the Intercreditor Agreements, the Collateral as hereafter constituted shall be held for the benefit of all the holders and the Trustee, and that the Lien of this Indenture and the Security Documents in respect of the Trustee and the holders is subject to and qualified and limited in all respects by the Security Documents and the Intercreditor Agreements and actions that may be taken thereunder.

(d) For the purposes of holding any hypothec granted pursuant to the laws of the Province of Quebec, each of the holders hereby irrevocably appoints and authorizes the Collateral Agent and, to the extent necessary, ratifies the appointment and authorization of the Collateral Agent to act as the hypothecary representative of the holders as contemplated under Article 2692 of the Civil Code of Quebec, and to enter into, to take and to hold on their behalf, and for their benefit, any hypothec, and to exercise such powers and duties that are conferred upon the Collateral Agent under any related deed of hypothec. The Collateral Agent shall have the sole and exclusive right and authority to exercise, except as may be otherwise specifically restricted by the terms hereof, all rights and remedies given to the Collateral Agent in its capacity as hypothecary representative pursuant to any such deed of hypothec and applicable law. Any person who becomes a holder in accordance with the terms of this Indenture, shall be deemed to have consented to and confirmed the Collateral Agent as the person acting as hypothecary representative holding the aforesaid hypothecs as aforesaid and to have ratified as of the date it becomes a holder, all actions taken by the Collateral Agent in such capacity. The substitution of the Collateral Agent pursuant to the provisions of Article VII shall also constitute the substitution of the Collateral Agent as hypothecary representative as aforesaid without any further act or formality being required to appoint such successor Collateral Agent as the successor hypothecary representative for the purposes of any then-existing deeds of hypothec.

SECTION 13.02 [Intentionally Omitted].

SECTION 13.03 Impairment of Security Interests.

From and after the Issue Date and the consummation of the Merger, neither Holdings, the Issuer nor any of its Restricted Subsidiaries will (i) take or knowingly or negligently omit to take any action which would materially adversely affect or impair the Liens in favor of the Collateral Agent, the Trustee and the holders with respect to the Collateral, unless such action or failure to take action is otherwise permitted by this Indenture, the Security Documents or the Intercreditor Agreements or (ii) grant any Person, or permit any Person to retain (other than the Collateral Agent), any Liens on the Collateral, other than Permitted Liens. From and after the Issue Date and the consummation of the Merger, to the extent required under this Indenture or the Security Documents, the Issuer and each Guarantor will, at its sole cost and expense, execute, deliver and file all such agreements and instruments as necessary, or as the Trustee or the Collateral Agent reasonably requests, to more fully or accurately describe the assets and property intended to be Collateral or the Obligations intended to be secured by the Security Documents, it being understood that the Trustee or the Collateral Agent is under no obligation to make such request.

SECTION 13.04 Further Assurances.

To the extent required under this Indenture or any of the Security Documents or the Intercreditor Agreements, from and after the Issue Date and the consummation of the Merger, the Issuer and the Guarantors shall execute and file any and all further documents, financing statements, agreements and instruments, and take all further actions that may be required under applicable law, or that the Collateral Agent or the Trustee may reasonably request, in order to grant, preserve, protect and perfect the validity and priority of the security interests and Liens created or intended to be created by the Security Documents in the Collateral, it being understood that the Trustee or the Collateral Agent is under no obligation to make such request. In addition, to the extent required under this Indenture or the Security Documents, from time to time, the Issuer and the Guarantors will reasonably promptly secure the obligations under this Indenture and Security Documents by pledging or creating, or causing to be pledged or created, perfected security interests and Liens with respect to the Collateral to the extent required by this Indenture and/or the Security Documents.

SECTION 13.05 After-Acquired Property.

Upon the acquisition by any of the Issuer or the Guarantors after the Issue Date of any assets (other than Excluded Assets and exceptions based on immateriality thresholds of aggregate assets as set forth in the Security Documents), the Issuer or such Guarantor shall execute and deliver to the extent required by this Indenture and/or the Security Documents, any information, documentation, financing statements or other certificates as may be necessary to vest in the Collateral Agent a perfected security interest, with the priority required by this Indenture and the Security Documents, subject only to Permitted Liens, in such after-acquired property and to have such after-acquired property added to the Collateral, and thereupon all provisions of this Indenture and the Security Documents relating to the Collateral shall be deemed to relate to such after-acquired property to the same extent and with the same force and effect.

SECTION 13.06 [Intentionally Omitted].

SECTION 13.07 Negative Pledge.

From and after the Issue Date and the consummation of the Merger, the Issuer and each Guarantor shall not, and the Issuer shall not permit any of its Restricted Subsidiaries to, further pledge the Collateral as security or otherwise, subject to Permitted Liens; *provided*, *however*, that the Issuer, subject to compliance with Section 4.03 and Section 4.12, shall be permitted to issue an unlimited aggregate principal amount of Additional Notes, all of which may be secured by the Collateral.

SECTION 13.08 Release of Liens on the Collateral.

(a) The Liens on the Collateral will be released with respect to the Notes and the related Guarantees, as applicable:

(1) in part, as to any property or assets constituting Collateral, to enable the disposition of such property or assets (to a Person that is not the Issuer or a Guarantor) to the extent permitted under Section 4.06;

(2) in the case of a Subsidiary Guarantor that is released from its Guarantee with respect to the Term Loan Credit Agreement and any other Parity Lien Indebtedness other than by reason of payment under or the termination or repayment of the Term Loan Credit Agreement or such other Parity Lien Indebtedness, the release of the property and assets of such Guarantor or a discharge or release by or as a result of payment in connection with the enforcement of remedies under such guarantee or direct obligation, but only if the Liens on the Collateral of such Guarantor are also substantially concurrently released pursuant to the terms of this Indenture;

(3) such property or assets becoming an Excluded Asset, Excluded Equity Interests or an asset owned by an Excluded Subsidiary;

(4) as to the assets owned by such Excluded Subsidiary, upon any Subsidiary Guarantor becoming an Excluded Subsidiary;

(5) any Securitization Assets becoming subject to a Receivables Financing to the extent required by the terms of such Receivables Financing;

(6) as required pursuant to the terms of any Intercreditor Agreement; and

(7) as contemplated by Article IX.

The security interest in all Collateral securing the Notes also will be released upon (i) payment in full of the principal of, together with accrued and unpaid interest and premium, if any, on, the Notes and all other Obligations under this Indenture, the Guarantees and the Security Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest and premium, if any, are paid (including pursuant to a satisfaction and discharge of this Indenture pursuant to Article VIII or (ii) a legal defeasance or covenant defeasance as set forth in Article VIII.

(b) The Issuer or the applicable Guarantor will furnish to the Trustee and the Collateral Agent, prior to each proposed release of Collateral pursuant to Sections 13.08(a)(1) through (6) or pursuant to the Security Documents:

(1) an Officer's Certificate to the effect that all conditions precedent provided for in this Indenture and the Security Documents to such release have been complied with; and

(2) a form of such release (which release shall provide that the requested release is without recourse or warranty to the Trustee or the Collateral Agent).

(c) Upon compliance by the Issuer or any Guarantor, as the case may be, with the conditions precedent set forth above, and if required by this Indenture upon delivery by the Issuer or such Guarantor to the Trustee of an Officer's Certificate to the effect that such conditions precedent have been complied with, the Trustee shall direct the Collateral Agent to promptly cause to be released and reconveyed to the Issuer or the relevant Guarantor, as the case may be, the released Collateral, and take all other actions reasonably requested by the Issuer or such Guarantor in connection therewith, at the Issuer's expense.

SECTION 13.09 Authorization of Actions to be Taken by the Trustee or the Collateral Agent under the Security Documents and the Intercreditor Agreements.

(a) Subject to the provisions of Article VII of this Indenture and the provisions of the Security Documents and the Intercreditor Agreements, each of the Trustee or the Collateral Agent may (but shall in no event be required to), in its sole discretion and without the consent of the holders, on behalf of the holders, take all actions it deems necessary or appropriate in order to (i) enforce any of its rights or any of the rights of the holders under the Security Documents and the Intercreditor Agreements and (ii) collect and receive any and all amounts payable in respect of the Collateral in respect of the obligations of the Issuer and the Guarantors hereunder and thereunder. Subject to the provisions of the Security Documents and the Intercreditor Agreements, the Trustee or the Collateral Agent shall have the power, but not the obligation, to institute and to maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Collateral by any acts that may be unlawful or in violation of the Security Documents or this Indenture, and such suits and proceedings as the Trustee or the Collateral Agent may deem expedient to preserve or protect its interest and the interests of the holders in the Collateral (including the power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair the security interest hereunder or be prejudicial to the interests of the holders or the Trustee).

(b) The Trustee or the Collateral Agent shall not be responsible for the existence, genuineness or value (or diminution of value) of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action on its part hereunder, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Issuer to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Trustee or the Collateral Agent shall have no responsibility for recording, filing, re-recording or refiling any financing statement, continuation statement, termination statement, document, instrument, other notice or any amendment thereto in any public office at any time or times or to otherwise take any action to perfect or maintain the perfection of any security interest granted to it under the Security Documents or otherwise. Beyond the exercise of reasonable care in the custody thereof, the Trustee and the Collateral Agent shall have no duty as to any Collateral in their possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto. The Trustee and the Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in their possession if the Collateral is accorded treatment substantially equal to that which they accord their own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee or the Collateral Agent, as the case may be, in good faith. The Trustee and the Collateral Agent shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture or the Security Documents by the Issuer or the Guarantors.

(c) Where any provision of this Indenture requires that additional property or assets be added to the Collateral, the Issuer and each Guarantor, as applicable, shall deliver to the Trustee or the Collateral Agent the following (in each case, to the extent any additional actions on the part of the Issuer or applicable Guarantor are necessary to provide, grant or perfect a security interest in such Collateral as required under this Indenture and the applicable Security Documents):

(1) a request from the Issuer that such Collateral be added;

(2) the form of instrument adding such Collateral, which, based on the type and location of the property subject thereto, shall be in substantially the form of the applicable Security Documents entered into on the Issue Date or on the date first delivered in the case of Collateral that is permitted hereunder to be delivered after the Issue Date, with such changes thereto as the Issuer shall consider appropriate, or in such other form as the Issuer shall deem proper; *provided* that any such changes or such form are administratively satisfactory to the Trustee or the Collateral Agent;

(3) an Officer's Certificate to the effect that the Collateral being added is in the form, consists of the assets, if applicable, and is in the amount or otherwise has the Fair Market Value required by this Indenture;

(4) to the extent such Collateral is being added in connection with the joinder of a Subsidiary Guarantor to this Agreement, an Officer's Certificate to the effect that all conditions precedent provided for in this Indenture to the addition of such Collateral have been complied with; and

(5) such financing statements, if any, as the Issuer shall deem necessary to perfect the Collateral Agent's security interest in such Collateral.

(d) The Trustee or the Collateral Agent, in giving any consent or approval under the Security Documents, shall be entitled to receive, as a condition to such consent or approval, an Officer's Certificate to the effect that the action or omission for which consent or approval is to be given is authorized and permitted according to the terms of this Indenture and the Security Documents, and the Trustee or the Collateral Agent shall be fully protected in giving such consent or approval on the basis of such Officer's Certificate.

SECTION 13.10 Information Regarding Collateral.

(a) The Issuer will furnish to the Collateral Agent, with respect to the Issuer or any Guarantor, within forty-five calendar days (or twenty calendar days with regard to a Canadian Subsidiary Guarantor or Collateral located in Canada) of any change in such Person's (1) legal name, (2) jurisdiction of organization or formation, (3) identity or type of organization, (4) location (within the meaning of Section 9-307 of the Uniform Commercial Code or, if applicable, the PPSA) or (5) in the location of any Collateral (other than (a) Collateral which consists of goods (as defined in the PPSA) that are of a type that are normally used in more than one jurisdiction or (b) Collateral that has a net book value less than $2,500,000, individually and in the aggregate for all provinces and territories of Canada) located in, or removed from, Canada to a jurisdiction in which no Uniform Commercial Code or PPSA financing statement has previously been filed. Promptly upon the occurrence of any of the foregoing, the Issuer and the

Guarantors will make all filings under the Uniform Commercial Code, the PPSA and any other applicable Laws that are required by this Indenture and/or the Security Documents in order for the Collateral to be made subject to the Lien of the Collateral Agent under this Indenture and/or the Security Documents in the manner and to the extent required by this Indenture or any of the Security Documents, and shall take all necessary action so that such Lien is perfected with the same priority as immediately prior to such change to the extent required by this Indenture and/or the Security Documents. The Issuer shall promptly notify the Collateral Agent in writing if any material portion of the Collateral is damaged, destroyed or condemned.

(b) The Issuer shall deliver to the Trustee and the Collateral Agent an Officer's Certificate attaching supplemental schedules required under the Security Documents to the extent required under and at the same time as similar supplemental schedules are delivered to the Term Loan Collateral Agent.

SECTION 13.11 Security Documents and Intercreditor Agreements.

The provisions in this Indenture relating to Collateral are subject to the provisions of the Security Documents and the Intercreditor Agreements. The Issuer, the Guarantors, the Trustee and the Collateral Agent acknowledge and agree to be bound by the provisions of the Security Documents and the Intercreditor Agreements.

SECTION 13.12 Collateral Agent.

(a) By accepting a Note, each holder will be deemed to have irrevocably appointed the Collateral Agent to act as its agent under the Security Documents and the Intercreditor Agreements and to have irrevocably authorized and directed the Collateral Agent to (i) perform the duties and exercise the rights, powers and discretions that are specifically given to it under the Security Documents, the Intercreditor Agreements or other documents to which it is a party, together with any other incidental rights, powers and discretions; and (ii) execute each document expressed to be executed by the Collateral Agent on its behalf.

Each of the holders hereby exempts the Collateral Agent from any restrictions on representing several persons and self-dealing under any applicable law to the extent legally possible for such holder.

(b) The Collateral Agent is authorized and empowered to appoint one or more subagents or co-collateral agents as it deems necessary or appropriate, including without limitation the Term Loan Collateral Agent.

(c) The Collateral Agent shall have all the rights and protection provided in the Security Documents as well as the rights and protections afforded to it hereunder; *provided*, *however*, that the Issuer shall not reimburse any expense or indemnify against any loss, liability or expense incurred by the Collateral Agent through the Collateral Agent's own willful misconduct or gross negligence, as determined by a final order of a court of competent jurisdiction.

(d) None of the Trustee, the Collateral Agent or any of their respective officers, directors, employees, attorneys or agents will be responsible or liable for the existence,

genuineness, value or protection of any Collateral, for the legality, enforceability, effectiveness or sufficiency of the Security Documents, for the creation, perfection, continuation of perfection, priority, sufficiency or protection of any Lien securing the Notes or any defect or deficiency as to any such matters, except to the extent any possessory collateral is delivered to the Collateral Agent for perfection purposes.

(e) Subject to the Security Documents and the Intercreditor Agreements, except as directed by the Trustee as required or permitted by this Indenture, the holders acknowledge that the Collateral Agent will not be obligated:

A. to act upon directions purported to be delivered to it by any other Person;

B. to foreclose upon or otherwise enforce any Lien securing the Notes; or

C. to take any other action whatsoever with regard to any or all Liens securing the Notes, the Security Documents or the Collateral.

(f) In acting as Collateral Agent, co-collateral agent or sub-collateral agent, the Collateral Agent, each co-collateral agent and each sub-collateral agent may rely upon and enforce each and all of the rights, powers, immunities, indemnities and benefits of the Trustee under Article VII hereof.

(g) Neither the Trustee nor the Collateral Agent shall have any duty to file any financing statements, continuation statements or amendments thereto or any other agreement or instrument to record or perfect or maintain the perfection of the Collateral Agent's security interest in the Collateral.

ARTICLE XIV
MISCELLANEOUS

SECTION 14.01 [Intentionally Omitted].

SECTION 14.02 Notices.

(1) Any notice or communication required or permitted hereunder shall be in writing and delivered in person, via facsimile or mailed by first-class mail or sent by electronic mail in PDF format addressed as follows:

if to the Issuer or a Guarantor:

Karman Intermediate Corp.
Advantage Sales & Marketing Inc.
18100 Von Karman Avenue
Suite 1000
Irvine, CA 92612
Attn: Bob Murray
Email: bob.murray@advantagesolutions.net

with a copy to:

Advantage Sales & Marketing Inc.
18100 Von Karman Avenue
Suite 1000
Irvine, CA 92612
Attn: Bryce Robinson, General Counsel
Email: bryce.robinson@advantagesolutions.net

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

Latham & Watkins LLP
555 Eleventh Street NW
Washington, DC 20004
Attention: Jason Licht
Fax: 202-637-2201
Email: jlicht@lw.com

if to the Trustee or the Collateral Agent:

Wilmington Trust, National Association
50 South Sixth Street, Suite 1290
Minneapolis, MN 55402
Attention: Advantage Sales & Marketing Notes Administrator
Fax: 612-217-5651
Email: bsomrock@wilmingtontrust.com

The Issuer, the Trustee or the Collateral Agent by notice to the other may designate additional or different addresses for subsequent notices or communications.

(2) Any notice or communication mailed to a holder shall be mailed, first class mail, to the holder at the holder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

(3) Failure to send a notice or communication to a holder or any defect in it shall not affect its sufficiency with respect to other holders. If a notice or communication is sent in the manner provided above, it is duly given, whether or not the addressee receives it, except that notices to the Trustee and the Collateral Agent are effective only if received.

Each of the Trustee and the Collateral Agent agree to accept and act upon instructions or directions pursuant to this Indenture sent by e-mail, facsimile transmission or other similar electronic methods. If the party elects to give the Trustee or the Collateral Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee or the Collateral Agent in its discretion elects to act upon such instructions, the Trustee's or the Collateral Agent's understanding of such instructions shall be deemed controlling. The Trustee and the Collateral Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's or the Collateral Agent's reliance upon and compliance with such instructions

notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The party providing electronic instructions agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee or the Collateral Agent, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Notwithstanding anything to the contrary contained herein, as long as the Notes are in the form of a Global Note, notice to the holders may be made electronically in accordance with procedures of the Depository.

SECTION 14.03 [Intentionally Omitted].

SECTION 14.04 Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Issuer to the Trustee or the Collateral Agent to take or refrain from taking any action under this Indenture, the Issuer shall furnish to the Trustee at the request of the Trustee or to the Collateral Agent at the request of the Collateral Agent, as applicable:

(1) an Officer's Certificate in form reasonably satisfactory to the Trustee or the Collateral Agent, as applicable, stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel in form reasonably satisfactory to the Trustee or the Collateral Agent, as applicable, stating that, in the opinion of such counsel, all such conditions precedent have been complied with;

provided that (x) no Officer's Certificate or Opinion of Counsel will be required to be furnished to the Trustee in connection with the authentication and delivery of the Initial Notes on the Issue Date and (y) no Opinion of Counsel will be required to be furnished to the Trustee and the Collateral Agent in connection with the execution of any supplemental indenture in the form of Exhibit C adding a new Guarantor under this Indenture or evidencing the release of a Guarantor pursuant to Section 12.02 herein or adding or releasing Collateral. In the absence of an Opinion of Counsel that is not required to be furnished hereunder, the Trustee and the Collateral Agent shall be entitled to conclusively rely on an Officer's Certificate in executing and delivering any such documents and shall have no liability for taking such action without receipt of an Opinion of Counsel.

SECTION 14.05 Statements Required in Certificate or Opinion. Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture (other than pursuant to Section 4.09) shall include:

(1) a statement that the individual making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with; *provided*, *however*, that with respect to matters of fact an Opinion of Counsel may rely on an Officer's Certificate or certificates of public officials.

SECTION 14.06 When Notes Disregarded. In determining whether the holders of the required principal amount of Notes have concurred in any direction, waiver or consent (other than in respect of any action pursuant to Section 9.02, which requires consent of a holder of an affected Note), Notes owned by the Issuer, the Guarantors or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Issuer or the Guarantors shall be disregarded and deemed not to be outstanding, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes which the Trustee actually knows are so owned shall be so disregarded. Subject to the foregoing, only Notes outstanding at the time shall be considered in any such determination.

SECTION 14.07 Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by or a meeting of the holders. The Registrar and a Paying Agent may make reasonable rules for their functions.

SECTION 14.08 Legal Holidays. If a payment date (including any redemption date or repurchase date) is not a Business Day, payment shall be made on the next succeeding day that is a Business Day, and no interest shall accrue on any amount that would have been otherwise payable on such payment date if it were a Business Day for the intervening period. If a regular Record Date is not a Business Day, the Record Date shall not be affected. If performance of any covenant, duty or obligation is required on a date which is not a Business Day, performance shall not be required until the next succeeding day that is a Business Day.

SECTION 14.09 GOVERNING LAW; Consent to Jurisdiction.

(1) THIS INDENTURE, THE NOTES, THE GUARANTEES AND THE SECURITY DOCUMENTS (UNLESS SUCH SECURITY DOCUMENT SHALL SPECIFY THE LAWS OF ANOTHER STATE) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(2) The parties irrevocably submit to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, City of New York, over any suit, action or proceeding arising out of or relating to this Indenture. To the fullest extent permitted by applicable law, each party irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

SECTION 14.10 No Recourse Against Others. No director, officer, employee, manager, incorporator or holder of any Equity Interests in the Issuer, any Subsidiary independent contractor,

consultant, distributor, or any Parent Entity, as such, shall have any liability for any obligations of the Issuer or any Guarantor under the Notes, this Indenture the Guarantees, the Security Documents or the Intercreditor Agreements, as applicable, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

SECTION 14.11 Successors. All agreements of the Issuer and the Guarantors in this Indenture and the Notes shall bind such person's successors. All agreements of the Trustee in this Indenture shall bind its successors.

SECTION 14.12 Multiple Originals. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. Delivery of an executed counterpart of a signature page to this Indenture by telecopier, facsimile or other electronic transmission (i.e. a "pdf" or "tif") shall be effective as delivery of a manually executed counterpart thereof. One signed copy is enough to prove this Indenture. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Indenture or any document to be signed in connection with this Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 14.13 Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

SECTION 14.14 Indenture Controls. If and to the extent that any provision of the Notes limits, qualifies or conflicts with a provision of this Indenture, such provision of this Indenture shall control.

SECTION 14.15 Severability. In case any provision in this Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

SECTION 14.16 Waiver of Jury Trial. **EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND THE COLLATERAL AGENT HEREBY (AND EACH HOLDER OF A NOTE BY ITS ACCEPTANCE THEREOF) IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED HEREBY.**

SECTION 14.17 Calculations. The Issuer will be responsible for making all calculations called for under this Indenture or the Notes. The Issuer will make all such calculations in good faith and, absent manifest error, its calculations will be final and binding on holders.

SECTION 14.18 USA Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the USA Patriot Act, the Trustee and Collateral Agent, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee and the Collateral Agent. The parties to this Indenture agree that they will provide the Trustee and the Collateral Agent with such information as it may request in order for the Trustee to satisfy the requirements of the USA Patriot Act.

SECTION 14.19 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuer or their Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

[*Remainder of page intentionally left blank.*]

IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed as of the date first written above.

ADVANTAGE SOLUTIONS FINCO LLC, as the Issuer

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE SALES & MARKETING INC., as the Issuer

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE SALES & MARKETING LLC,
as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE WAYPOINT LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE AMP LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE SALES LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

UPSHOT LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

MARLIN NETWORK LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

INTERACTIONS CONSUMER EXPERIENCE MARKETING INC., as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

DAYMON EAGLE HOLDINGS, LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

BC DAYMON CORPORATION, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

DAYMON WORLDWIDE INC., as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

CLUB DEMONSTRATION SERVICES, INC., as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

JUN GROUP PRODUCTIONS, LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

SAS RETAIL SERVICES, LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

QUANTUM ADV LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE ABS HOLDINGS LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE ABS LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE BEVERAGE SOLUTIONS LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE SOLUTIONS INC., as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

THE RETAIL ODYSSEY COMPANY LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

THE DATA COUNCIL LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

IN-STORE OPPORTUNITIES, LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

HALVERSON CONSULTING LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

EVENTUS MARKETING LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

DAYMON WORLDWIDE CANADA INC., as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE QUIVERR LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

ADVANTAGE CONSUMER HEALTHCARE LLC, as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

KARMAN INTERMEDIATE CORP., as a Guarantor

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

[Signature Page to Indenture]

WILMINGTON TRUST, NATIONAL ASSOCIATION, as Trustee

By: /s/ Barry D. Somrock
Name: Barry D. Somrock
Title: Vice President

WILMINGTON TRUST, NATIONAL ASSOCIATION, as Collateral Agent

By: /s/ Barry D. Somrock
Name: Barry D. Somrock
Title: Vice President

APPENDIX A
PROVISIONS RELATING TO INITIAL NOTES AND ADDITIONAL NOTES

1. Definitions.

1.1 Definitions.

For the purposes of this Appendix A the following terms shall have the meanings indicated below:

"Definitive Note" means a certificated Initial Note or Additional Note (bearing the Restricted Notes Legend if the transfer of such Note is restricted by applicable law) that does not include the Global Notes Legend.

"Depository" means The Depository Trust Company, its nominees and their respective successors.

"Global Notes Legend" means the legend set forth under that caption in Exhibit A to this Indenture.

"IAI" means an institutional "accredited investor" as described in Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

"Notes Custodian" means the custodian with respect to a Global Note (as appointed by the Depository) or any successor person thereto, who shall initially be the Trustee.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A.

"Regulation S" means Regulation S under the Securities Act.

"Regulation S Notes" means all Initial Notes offered and sold outside the United States in reliance on Regulation S.

"Restricted Notes Legend" means the legend set forth in Section 2.2(f)(i) herein.

"Restricted Period," with respect to any Notes, means the period of 40 consecutive days beginning on and including the later of (a) the day on which such Notes are first offered to persons other than distributors (as defined in Regulation S under the Securities Act) in reliance on Regulation S, notice of which day shall be promptly given by the Issuer to the Trustee, and (b) the Issue Date, and with respect to any Additional Notes that are Transfer Restricted Notes, it means the comparable period of 40 consecutive days.

"Rule 144A" means Rule 144A under the Securities Act.

"Rule 144A Notes" means all Initial Notes initially offered and sold to QIBs in reliance on Rule 144A.

"Rule 501" means Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

"Transfer Restricted Definitive Notes" means Definitive Notes that bear or are required to bear or are subject to the Restricted Notes Legend.

"Transfer Restricted Global Notes" means Global Notes that bear or are required to bear or are subject to the Restricted Notes Legend.

"Transfer Restricted Notes" means the Transfer Restricted Definitive Notes and Transfer Restricted Global Notes.

"Unrestricted Definitive Notes" means Definitive Notes that are not required to bear, or are not subject to, the Restricted Notes Legend.

"Unrestricted Global Notes" means Global Notes that are not required to bear, or are not subject to, the Restricted Notes Legend.

1.2 Other Definitions.

Term	Defined in Section
Agent Members	2.1(b)
Clearstream	2.1(b)
Euroclear	2.1(b)
Global Notes	2.1(b)
Regulation S Global Notes	2.1(b)
Regulation S Permanent Global Note	2.1(b)
Regulation S Temporary Global Note	2.1(b)
Rule 144A Global Notes	2.1(b)

2. The Notes.2.1 Form and Dating; Global Notes.

(a) The Initial Notes issued on the date hereof will be (i) privately placed by the Issuer pursuant to the Offering Memorandum and (ii) sold, initially only to (1) QIBs in reliance on Rule 144A and (2) Persons other than U.S. Persons (as defined in Regulation S) in reliance on Regulation S. Such Initial Notes may thereafter be transferred to, among others, QIBs, purchasers in reliance on Regulation S and, except as set forth below, IAIs in accordance with Rule 501. One or more Rule 144A Notes may be issued with a separate CUSIP number for purposes of transfers of Notes to IAIs in accordance with Rule 501. Additional Notes offered after the date hereof may be offered and sold by the Issuer from time to time pursuant to one or more agreements in accordance with applicable law.

(b) Global Notes.

(i) Except as provided in clause (d) of Section 2.2 below, Rule 144A Notes initially shall be represented by one or more Notes in definitive, fully registered, global form without interest coupons (collectively, the "Rule 144A Global Notes").

Regulation S Notes initially shall be represented by one or more Notes in fully registered, global form without interest coupons (collectively, the "Regulation S Temporary Global Note" and, together with the Regulation S Permanent Global Note (defined below), the "Regulation S Global Notes"), which shall be registered in the name of the Depository or the nominee of the Depository for the accounts of designated agents holding on behalf of Euroclear Bank S.A./N.V., as operator of the Euroclear system ("Euroclear") or Clearstream Banking, Société Anonyme ("Clearstream").

Following the termination of the Restricted Period, beneficial interests in the Regulation S Temporary Global Note shall be exchanged for beneficial interests in a permanent Global Note (the "Regulation S Permanent Global Note") pursuant to the applicable procedures of the Depository. Simultaneously with the authentication of the Regulation S Permanent Global Note, the Trustee shall cancel the Regulation S Temporary Global Note. The aggregate principal amount of the Regulation S Temporary Global Note and the Regulation S Permanent Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" and the "General Terms and Conditions of Clearstream Banking" and "Customer Handbook" of Clearstream shall be applicable to transfers of beneficial interests in the Regulation S Temporary Global Note and the Regulation S Permanent Global Note that are held by participants through Euroclear or Clearstream.

The term "Global Notes" means the Rule 144A Global Notes and the Regulation S Global Notes. The Global Notes shall bear the Global Note Legend. The Global Notes initially shall (i) be registered in the name of the Depository or the nominee of such Depository, in each case for credit to an account of an Agent Member (as defined below), (ii) be delivered to the Trustee as Notes Custodian for such Depository and (iii) bear the Restricted Notes Legend.

Members of, or direct or indirect participants in, the Depository (collectively, the "Agent Members") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depository, or the Trustee as Notes Custodian, or under the Global Notes. The Depository may be treated by the Issuer, the Trustee and any agent of the Issuer or the Trustee as the absolute owner of the Global Notes for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Issuer, the Trustee or any agent of the Issuer or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository, or impair, as between the Depository and its Agent Members, the operation of customary practices governing the exercise of the rights of a holder of any Note.

(ii) Transfers of Global Notes shall be limited to transfer in whole, but not in part, to the Depository, its successors or their respective nominees. Interests of beneficial owners in the Global Notes may be transferred or exchanged for Definitive Notes only in accordance with the applicable rules and procedures of the Depository and the provisions of Section 2.2. In addition, a Global Note shall be exchangeable for Definitive Notes if (x) the Depository (1) notifies the Issuer that it is unwilling or unable to continue as depository for such Global Note and the Issuer thereupon fails to appoint a successor depository or (2) has ceased to be a clearing agency registered under the Exchange Act or (y) there shall have occurred and be continuing an Event of Default with respect to such Global Note and a request has been made for such exchange; *provided* that in no event shall the Regulation S Temporary Global Note be exchanged by the Issuer for Definitive Notes prior to (x) the expiration of the Restricted Period and (y) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act. In all cases, Definitive Notes delivered in exchange for any Global Note or beneficial interests therein shall be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depository in accordance with its customary procedures.

(iii) In connection with the transfer of a Global Note as an entirety to beneficial owners pursuant to subsection (i) of this Section 2.1(b), such Global Note shall be deemed to be surrendered to the Trustee for cancellation, and the Issuer shall execute, and, upon written order of the Issuer signed by an Officer, the Trustee shall authenticate and make available for delivery, to each beneficial owner identified by the Depository in writing in exchange for its beneficial interest in such Global Note, an equal aggregate principal amount of Definitive Notes of authorized denominations.

(iv) Any Transfer Restricted Note delivered in exchange for an interest in a Global Note pursuant to Section 2.2 shall, except as otherwise provided in Section 2.2, bear the Restricted Notes Legend.

(v) Notwithstanding the foregoing, through the Restricted Period, a beneficial interest in a Regulation S Global Note may be held only through Euroclear or Clearstream unless delivery is made in accordance with the applicable provisions of Section 2.2.

(vi) The holder of any Global Note may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a holder is entitled to take under this Indenture or the Notes.

2.2 Transfer and Exchange.

(a) Transfer and Exchange of Global Notes. A Global Note may not be transferred as a whole except as set forth in Section 2.1(b). Global Notes will not be exchanged by the Issuer for Definitive Notes except under the circumstances described in

Section 2.1(b)(ii). Global Notes also may be exchanged or replaced, in whole or in part, as provided in Section 2.08 of this Indenture. Beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.2(b).

(b) Transfer and Exchange of Beneficial Interests in Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depository, in accordance with the provisions of this Indenture and the applicable rules and procedures of the Depository. Beneficial interests in Transfer Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Beneficial interests in Global Notes shall be transferred or exchanged only for beneficial interests in Global Notes. Transfers and exchanges of beneficial interests in the Global Notes also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Transfer Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Transfer Restricted Global Note in accordance with the transfer restrictions set forth in the Restricted Notes Legend; *provided*, *however*, that prior to the expiration of the Restricted Period, transfers of beneficial interests in a Regulation S Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person. A beneficial interest in an Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.2(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests in any Global Note that is not subject to Section 2.2(b)(i), the transferor of such beneficial interest must deliver to the Registrar (1) a written order from an Agent Member given to the Depository in accordance with the applicable rules and procedures of the Depository directing the Depository to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the applicable rules and procedures of the Depository containing information regarding the Agent Member account to be credited with such increase. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note pursuant to Section 2.2(g).

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in a Transfer Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Transfer Restricted Global Note if the transfer complies with the requirements of Section 2.2(b)(ii) above and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in a Rule 144A Global Note, then the transferor must deliver a certificate in the form attached to the applicable Note;

(B) if the transferee will take delivery in the form of a beneficial interest in a Regulation S Global Note, then the transferor must deliver a certificate in the form attached to the applicable Note; and

(C) if the transferee will take delivery in the form of a beneficial interest in an IAI Global Note, then the transferor must deliver a certificate in the form attached to the applicable Note and an Opinion of Counsel, if applicable.

(iv) Transfer and Exchange of Beneficial Interests in a Transfer Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in a Transfer Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.2(b)(ii) above and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Transfer Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form attached to the applicable Note; or

(B) if the holder of such beneficial interest in a Transfer Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form attached to the applicable Note,

and, in each such case, if the Issuer or the Registrar so request or if the applicable rules and procedures of the Depository so require, an Opinion of Counsel in form reasonably acceptable to the Issuer and the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Restricted Notes Legend are no longer required in order to maintain compliance with the Securities Act. If any such transfer or exchange is effected pursuant to this subparagraph (iv) at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of a written order of the Issuer in the form of an Officer's Certificate in accordance with Section 2.01 of this Indenture, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred or exchanged pursuant to this subparagraph (iv).

(v) Transfer and Exchange of Beneficial Interests in an Unrestricted Global Note for Beneficial Interests in a Transfer Restricted Global Note. Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Transfer Restricted Global Note.

(c) Transfer and Exchange of Beneficial Interests in Global Notes for Definitive Notes. A beneficial interest in a Global Note may not be exchanged for a Definitive Note except under the circumstances described in Section 2.1(b)(ii). A beneficial interest in a Global Note may not be transferred to a Person who takes delivery thereof in the form of a Definitive Note except under the circumstances described in Section 2.1(b)(ii). In any case, beneficial interests in Global Notes shall be transferred or exchanged only for Definitive Notes.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests in Global Notes. Transfers and exchanges of Definitive Notes for beneficial interests in the Global Notes also shall require compliance with either subparagraph (i), (ii) or (iii) below, as applicable:

(i) Transfer Restricted Definitive Notes to Beneficial Interests in Transfer Restricted Global Notes. If any holder of a Transfer Restricted Definitive Note proposes to exchange such Transfer Restricted Definitive Note for a beneficial interest in a Transfer Restricted Global Note or to transfer such Transfer Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in a Transfer Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the holder of such Transfer Restricted Definitive Note proposes to exchange such Transfer Restricted Note for a beneficial interest in a Transfer Restricted Global Note, a certificate from such holder in the form attached to the applicable Note;

(B) if such Transfer Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A under the Securities Act, a certificate from such holder in the form attached to the applicable Note;

(C)if such Transfer Restricted Definitive Note is being transferred to a non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 under the Securities Act, a certificate from such holder in the form attached to the applicable Note;

(D) if such Transfer Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act, a certificate from such holder in the form attached to the applicable Note and an Opinion of Counsel;

(E) if such Transfer Restricted Definitive Note is being transferred to an IAI in reliance on an exemption from the registration

requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a certificate from such holder in the form attached to the applicable Note, including the certifications, certificates and Opinion of Counsel, if applicable; or

(F) if such Transfer Restricted Definitive Note is being transferred to the Issuer or a Subsidiary thereof, a certificate from such holder in the form attached to the applicable Note;

the Trustee shall cancel the Transfer Restricted Definitive Note, and increase or cause to be increased the aggregate principal amount of the appropriate Transfer Restricted Global Note.

(ii) Transfer Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A holder of a Transfer Restricted Definitive Note may exchange such Transfer Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note or transfer such Transfer Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if the Registrar receives the following:

(A) if the holder of such Transfer Restricted Definitive Note proposes to exchange such Transfer Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form attached to the applicable Note; or

(B) if the holder of such Transfer Restricted Definitive Note proposes to transfer such Transfer Restricted Definitive Note to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form attached to the applicable Note,

and, in each such case, if the Issuer or the Registrar so request or if the applicable rules and procedures of the Depository so require, an Opinion of Counsel in form reasonably acceptable to the Issuer and the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Restricted Notes Legend are no longer required in order to maintain compliance with the Securities Act. Upon satisfaction of the conditions of this subparagraph (ii), the Trustee shall cancel the Transfer Restricted Definitive Note and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note. If any such transfer or exchange is effected pursuant to this subparagraph (ii) at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of a written order of the Issuer in the form of an Officer's Certificate, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of the

Transfer Restricted Note transferred or exchanged pursuant to this subparagraph (ii).

(iii) Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A holder of an Unrestricted Definitive Note may exchange such Unrestricted Definitive Note for a beneficial interest in an Unrestricted Global Note or transfer such Unrestricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes. If any such transfer or exchange is effected pursuant to this subparagraph (iii) at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of a written order of the Issuer in the form of an Officer's Certificate, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of the Unrestricted Definitive Note transferred or exchanged pursuant to this subparagraph (iii).

(iv) Unrestricted Definitive Notes to Beneficial Interests in Transfer Restricted Global Notes. An Unrestricted Definitive Note cannot be exchanged for, or transferred to a Person who takes delivery thereof in the form of, a beneficial interest in a Transfer Restricted Global Note.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a holder of Definitive Notes and such holder's compliance with the provisions of this Section 2.2(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such holder or by its attorney, duly authorized in writing. In addition, the requesting holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.2(e).

(i) Transfer Restricted Definitive Notes to Transfer Restricted Definitive Notes. A Transfer Restricted Note may be transferred to and registered in the name of a Person who takes delivery thereof in the form of a Transfer Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to Rule 144A under the Securities Act, then the transferor must deliver a certificate in the form attached to the applicable Note;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904 under the Securities Act, then the transferor must deliver a certificate in the form attached to the applicable Note;

(C) if the transfer will be made pursuant to an exemption from the registration requirements of the Securities Act, a certificate in the form attached to the applicable Note and an Opinion of Counsel;

(D) if the transfer will be made to an IAI in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (A) through (C) above, a certificate in the form attached to the applicable Note; and

(E) if such transfer will be made to the Issuer or a Subsidiary thereof, a certificate in the form attached to the applicable Note.

(ii) Transfer Restricted Definitive Notes to Unrestricted Definitive Notes. Any Transfer Restricted Definitive Note may be exchanged by the holder thereof for an Unrestricted Definitive Note or transferred to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(A) if the holder of such Transfer Restricted Definitive Note proposes to exchange such Transfer Restricted Definitive Note for an Unrestricted Definitive Note, a certificate from such holder in the form attached to the applicable Note; or

(B) if the holder of such Transfer Restricted Definitive Note proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder in the form attached to the applicable Note,

and, in each such case, if the Issuer or the Registrar so request, an Opinion of Counsel in form reasonably acceptable to the Issuer and the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Restricted Notes Legend are no longer required in order to maintain compliance with the Securities Act.

(iii) Unrestricted Definitive Notes to Unrestricted Definitive Notes. A holder of an Unrestricted Definitive Note may transfer such Unrestricted Definitive Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note at any time. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the holder thereof.

(iv) Unrestricted Definitive Notes to Transfer Restricted Definitive Notes. An Unrestricted Definitive Note cannot be exchanged for, or transferred to a Person who takes delivery thereof in the form of, a Transfer Restricted Definitive Note.

At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.10 of this Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depository at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depository at the direction of the Trustee to reflect such increase.

(f) Legend.

(i) Except as permitted by the following paragraph (iii) or (iv), each Note certificate evidencing the Global Notes and any Definitive Notes (and all Notes issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form (each defined term in the legend being defined as such for purposes of the legend only):

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [*IN THE CASE OF RULE 144A NOTES:* ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY),] [*IN THE CASE OF REGULATION S NOTES:* 40 DAYS AFTER

THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) IN RELIANCE ON REGULATION S], ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a) (1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF SECURITIES OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (C), (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/ OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE.

BY ITS ACQUISITION OF THIS SECURITY, THE HOLDER HEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), A PLAN, INDIVIDUAL

RETIREMENT ACCOUNT OR OTHER PLAN OR ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE (COLLECTIVELY, "SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" (WITHIN THE MEANING OF 29 C.F.R. SECTION 2510.3-101 (AS MODIFIED BY SECTION 3(42) OF ERISA)) OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT OR (2) THE ACQUISITION AND HOLDING OF THIS SECURITY OR ANY INTEREST HEREIN BY IT WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAW, AND NONE OF THE ISSUER, THE INITIAL PURCHASER, ANY GUARANTOR OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING, OR WILL ACT, AS ITS FIDUCIARY, OR IS UNDERTAKING TO PROVIDE OR BEING RELIED UPON FOR ANY ADVICE, WITH RESPECT TO THE DECISION TO ACQUIRE AND HOLD THE SECURITIES."

Each Regulation S Note shall bear the following additional legend:

"BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S."

Each Global Note shall bear the following additional legend:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF

FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO DTC, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

Each Definitive Note shall bear the following additional legend:

"IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS."

Each Note issued with original issue discount shall bear the following legend:

"THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" (WITHIN THE MEANING OF SECTION 1272 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED). UPON WRITTEN REQUEST, THE COMPANY WILL PROMPTLY MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: (1) THE ISSUE PRICE AND DATE OF THE NOTE; (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE; AND (3) THE YIELD TO MATURITY OF THE NOTE. HOLDERS SHOULD CONTACT THE COMPANY AT 18100 VON KARMAN AVENUE, SUITE 1000, IRVINE, CALIFORNIA 92612, ATTENTION: CHIEF FINANCIAL OFFICER."

(ii) Upon any sale or transfer of a Transfer Restricted Definitive Note, the Registrar shall permit the holder thereof to exchange such Transfer Restricted Note for a Definitive Note that does not bear the legends set forth above and rescind any restriction on the transfer of such Transfer Restricted Definitive Note if the holder certifies in writing to the Registrar that its request for such exchange was made in reliance on Rule 144 (such certification to be in the form set forth on the reverse of the Initial Note).

(iii) Upon a sale or transfer after the expiration of the Restricted Period of any Initial Note acquired pursuant to Regulation S, all requirements that such Initial Note bear the Restricted Notes Legend shall cease to apply and the requirements requiring any such Initial Note be issued in global form shall continue to apply.

(iv) Any Additional Notes sold in a registered offering shall not be required to bear the Restricted Notes Legend.

(g) Cancellation or Adjustment of Global Note. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.10 of this Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depository at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depository at the direction of the Trustee to reflect such increase.

(h) Obligations with Respect to Transfers and Exchanges of Notes.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate, Definitive Notes and Global Notes at the Registrar's request.

(ii) No service charge shall be made for any registration of transfer or exchange of Notes, but the Issuer may require payment of a sum sufficient to cover any transfer tax, assessments, or similar governmental charge payable in connection therewith (other than any such transfer taxes, assessments or similar governmental charge payable upon exchanges pursuant to Sections 3.08, 4.06, 4.08 and 9.04 of this Indenture).

(iii) Prior to the due presentation for registration of transfer of any Note, the Issuer, the Trustee, a Paying Agent or the Registrar may deem and treat the person in whose name a Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and none of the Issuer, the Trustee, the Paying Agent or the Registrar shall be affected by notice to the contrary.

(iv) All Notes issued upon any transfer or exchange pursuant to the terms of this Indenture shall evidence the same debt and shall be entitled to the same

benefits under this Indenture as the Notes surrendered upon such transfer or exchange.

Neither the Registrar nor the Issuer will be required:

(A) to issue, to register the transfer of, or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.04 herein and ending at the close of business on the day of selection;

(B) to register the transfer of or to exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(C) to register the transfer of or to exchange a Note between a record date and the next succeeding Interest Payment Date.

(i) No Obligation of the Trustee or the Issuer.

(i) Neither the Trustee nor the Issuer shall have any responsibility or obligation to any beneficial owner of a Global Note, a member of, or a participant in the Depository or any other Person with respect to the accuracy of the records of the Depository or its nominee or of any participant or member thereof, with respect to any ownership interest in the Notes or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depository) of any notice (including any notice of redemption or repurchase) or the payment of any amount, under or with respect to such Notes. All notices and communications to be given to the holders and all payments to be made to the holders under the Notes shall be given or made only to the registered holders (which shall be the Depository or its nominee in the case of a Global Note). The rights of beneficial owners in any Global Note shall be exercised only through the Depository subject to the applicable rules and procedures of the Depository. The Trustee and the Issuer may rely and shall be fully protected in relying upon information furnished by the Depository with respect to its members, participants and any beneficial owners.

(ii) Neither the Trustee nor the Issuer shall have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depository participants, members or beneficial owners in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

EXHIBIT A

[FORM OF FACE OF INITIAL NOTE]

[Global Notes Legend]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO DTC, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

[Restricted Notes Legend for Notes Offered in Reliance on Regulation S]

BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S.

[Restricted Notes Legend]

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [*IN THE CASE OF RULE 144A NOTES:* ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE

OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY),] [*IN THE CASE OF REGULATION S NOTES:* 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) IN RELIANCE ON REGULATION S], ONLY (A) TO THE ISSUER OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF SECURITIES OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (C), (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/ OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE.

BY ITS ACQUISITION OF THIS SECURITY, THE HOLDER HEREOF WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER PLAN OR ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE (COLLECTIVELY, "SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" (WITHIN THE MEANING OF 29 C.F.R. SECTION 2510.3-101 (AS MODIFIED BY SECTION 3(42) OF ERISA)) OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT OR (2) THE ACQUISITION AND HOLDING OF THIS SECURITY OR INTEREST HEREIN BY IT WILL NOT CONSTITUTE A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAW, AND NONE OF THE ISSUER, THE INITIAL PURCHASER, ANY

GUARANTOR OR ANY OF THEIR RESPECTIVE AFFILIATES IS ACTING, OR WILL ACT, AS ITS FIDUCIARY, OR IS UNDERTAKING TO PROVIDE OR BEING RELIED UPON FOR ANY ADVICE, WITH RESPECT TO THE DECISION TO ACQUIRE AND HOLD THE SECURITIES.

[Definitive Note Legend]

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS

[FORM OF INITIAL NOTE]

ADVANTAGE SOLUTIONS FINCO LLC (to be merged with and into ADVANTAGE SALES & MARKETING INC.)

No. [ ]

144A CUSIP No. 00775P AA5
144A ISIN No. US00775PAA57
REG S CUSIP No. U0081P AA1
REG S ISIN No. USU0081PAA13
IAI CUSIP No. 00775P AB3
IAI ISIN No. US00775PAB31
$[ ]

6.50% Senior Secured Note due 2028

Advantage Solutions FinCo LLC, a newly formed limited liability company formed under the laws of Delaware (together with its successors and assigns under the Indenture, including, without limitation, Advantage Sales & Marketing Inc., a Delaware corporation), promises to pay to Cede & Co., or its registered assigns, the principal sum of [ ] (as such sum may be increased or decreased as set forth on the Schedule of Increases or Decreases in Global Note attached hereto) on November 15, 2028.

Interest Payment Dates: May 15 and November 15, commencing [ ][1]

Record Dates: May 1 and November 1

Additional provisions of this Note are set forth on the other side of this Note.

1 To be May 15, 2021 for Initial Notes.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed.

ADVANTAGE SOLUTIONS FINCO LLC

By: _____
Name:
Title:

Dated:

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

WILMINGTON TRUST, NATIONAL ASSOCIATION
as Trustee, certifies that this is
one of the Notes referred to in the Indenture.

By: _____
Authorized Signatory

Dated:

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*/ If the Note is to be issued in global form, add the Global Notes Legend and the attachment from Exhibit A captioned "TO BE ATTACHED TO GLOBAL NOTES - SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE."

[FORM OF REVERSE SIDE OF INITIAL NOTE]

6.50% Senior Secured Note Due 2028

1. Interest

Advantage Solutions FinCo LLC, a newly formed limited liability company formed under the laws of Delaware (such entity, and its successors and assigns under the Indenture, including, without limitation, Advantage Sales & Marketing Inc., a Delaware corporation, hereinafter referred to as the "Issuer"), promises to pay interest on the principal amount of this Note at the rate per annum shown above. The Issuer shall pay interest semiannually on May 15 and November 15 of each year (each an "Interest Payment Date"), commencing [ ][2]. Interest on the Notes shall accrue from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from October 28, 2020, until the principal hereof is due. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The Issuer shall pay interest on overdue principal at the rate 1.00% per annum, and it shall pay interest on overdue installments of interest at the same rate to the extent lawful.

2. Method of Payment

The Issuer shall pay interest on the Notes (except defaulted interest) to the Persons who are registered holders at the close of business on each May 1 or November 1 (whether or not a Business Day) (each a "Record Date") immediately preceding each Interest Payment Date, even if Notes are canceled after the Record Date and on or before the Interest Payment Date. Holders must surrender Notes to the Paying Agent to collect principal payments. The Issuer shall pay principal, premium, if any, and interest in money of the United States of America that at the time of payment is legal tender for payment of public and private debts. Payments in respect of the Notes represented by a Global Note (including principal, premium, if any, and interest) shall be made by wire transfer of immediately available funds to the accounts specified by The Depository Trust Company or any successor depositary. The Issuer shall make all payments in respect of a certificated Note (including principal, premium, if any, and interest) at the office of the Paying Agent, except that, at the option of the Issuer, payment of interest may be made by mailing a check to the registered address of each holder thereof; *provided*, *however*, that payments on the Notes may also be made, in the case of a holder of at least $1,000,000 aggregate principal amount of Notes, by wire transfer to a U.S. dollar account maintained by such holder with a bank in the United States of America if such holder elects payment by wire transfer by giving written notice to the Trustee (as defined below) or Paying Agent to such effect, and designating such account, no later than 30 days immediately preceding the relevant due date for payment (or such other date as the Trustee may accept in its discretion).

3. Paying Agent and Registrar

Initially, Wilmington Trust, National Association, as trustee under the Indenture (the "Trustee"), will act as Paying Agent and Registrar. The Issuer may appoint and change any Paying

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2 To be May 15, 2021 for Initial Notes.

Agent or Registrar upon written notice to such Paying Agent or Registrar and to the Trustee. The Issuer or any of its domestically incorporated Restricted Subsidiaries may act as Paying Agent or Registrar.

4. Indenture

The Issuer issued the Notes under an Indenture dated as of October 28, 2020 (as amended and/or supplemented from time to time, the "Indenture"), among the Issuer, the Guarantors party thereto from time to time, the Trustee and Wilmington Trust, National Association, as Collateral Agent. Capitalized terms used herein are used as defined in the Indenture, unless otherwise indicated. The terms of the Notes include those stated in the Indenture. The Notes are subject to all terms and provisions of the Indenture, and the holders (as defined in the Indenture) are referred to the Indenture for a statement of such terms and provisions. If and to the extent that any provision of the Notes limits, qualifies or conflicts with a provision of the Indenture, such provision of the Indenture shall control.

The Notes are senior secured obligations of the Issuer. This Note is one of the Initial Notes referred to in the Indenture. The Notes include the Initial Notes and any Additional Notes. The Indenture imposes certain limitations on the ability of the Issuer and its Restricted Subsidiaries to, among other things, make certain Investments and other Restricted Payments, Incur Indebtedness, enter into consensual restrictions upon the payment of certain dividends and distributions by such Restricted Subsidiaries, issue or sell shares of certain capital stock of the Issuer and such Restricted Subsidiaries, enter into or permit certain transactions with Affiliates, create or Incur Liens and make Asset Sales. The Indenture also imposes limitations on the ability of the Issuer and each Guarantor to consolidate or merge with or into any other Person or convey, transfer or lease all or substantially all of its property.

To guarantee the due and punctual payment of the principal and interest on the Notes and all other amounts payable by the Issuer under the Indenture and the Notes when and as the same shall be due and payable, whether at maturity, by acceleration or otherwise, according to the terms of the Notes and the Indenture, the Guarantors have unconditionally guaranteed the Guaranteed Obligations pursuant to the terms of the Indenture and any Guarantor that executes a Guarantee will unconditionally guarantee the Guaranteed Obligations on a senior secured basis, pursuant to the terms of the Indenture.

5. Redemption

On or after November 15, 2023, the Issuer may redeem the Notes at its option, in whole at any time or in part from time to time, upon notice as described in Paragraph 7 of this Note, at the following redemption prices (expressed as a percentage of principal amount), plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date), if redeemed during the 12-month period commencing on November 15 of the years set forth below:

Period	Redemption Price
2023	103.250%
2024	101.625%

Period	Redemption Price
2025 and thereafter	100.000%

In addition, prior to November 15, 2023, the Issuer may redeem the Notes at its option, in whole at any time or in part from time to time, upon notice as described in Paragraph 7 of this Note, at a redemption price equal to 100% of the principal amount of the Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date).

Prior to November 15, 2023, the Issuer may redeem during each calendar year commencing with the calendar year in which the Issue Date occurs up to 10% of the original aggregate principal amount of the Notes (including additional notes), at its option, from time to time at a redemption price equal to 103% of the aggregate principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date); *provided* that in any given calendar year, any amount not utilized pursuant to this paragraph may be carried forward to subsequent calendar years and may be used in such calendar year prior to utilizing the capacity in this paragraph for such calendar year.

Notwithstanding the foregoing, at any time and from time to time prior to November 15, 2023, the Issuer may redeem in the aggregate up to 40% of the original aggregate principal amount of the Notes (calculated after giving effect to any issuance of Additional Notes) in an amount not to exceed the amount of cash proceeds less underwriting fees paid in cash of one or more Equity Offerings (1) by the Issuer or (2) by any Parent Entity to the extent such cash proceeds less underwriting fees paid in cash are contributed to the common equity capital of the Issuer or used to purchase Capital Stock (other than Disqualified Stock) of the Issuer, at a redemption price (expressed as a percentage of principal amount thereof) of 106.50%, plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date); *provided*, that at least 50% of the original aggregate principal amount of the Notes issued under the Indenture remains outstanding immediately after the occurrence of such redemption (except to the extent otherwise repurchased or redeemed substantially contemporaneously in accordance with the terms of the Indenture).

Notice of any redemption upon any transaction or event (including any Equity Offering, Incurrence of Indebtedness, Change of Control or other transaction) may be given prior to the completion thereof. In addition, any redemption or notice thereof may, at the Issuer's discretion, be subject to one or more conditions precedent, including, but not limited to, completion of a transaction or other event.

At any time, in connection with any offer to purchase the Notes (including pursuant to any tender offer, a Change of Control Offer, Alternate Offer or Asset Sale Offer), if holders of not less than 90% in aggregate principal amount of the outstanding Notes are purchased by the Issuer, or any third party purchasing or acquiring in lieu of the Issuer, all of the holders of the Notes will be deemed to have consented to such tender or other offer and accordingly, the Issuer or such third party will have the right, upon notice as described in Paragraph 7 of this Note, to redeem all Notes

that remain outstanding following such purchase at the same price offered to such holders in such purchase.

The Notes of any series may be optionally redeemed in whole or in part pursuant to Sections 3.01 and 3.05 of the Indenture before the Notes of any other series are optionally redeemed in whole (or at all) pursuant to Sections 3.01 and 3.05 of the Indenture.

6. Mandatory Redemption

The Issuer will not be required to make any mandatory redemption or sinking fund payments with respect to the Notes.

7. Notice of Redemption

Notices for redemption shall be given as set forth in Section 3.05 of the Indenture.

8. Repurchase of Notes at the Option of the Holders upon Change of Control and Asset Sales

If a Change of Control occurs, the Issuer may be required to offer to repurchase the Notes as required by the Indenture.

Following the occurrence of certain Asset Sales, the Issuer may be required to offer to repurchase the Notes as required by the Indenture.

9. Denominations; Transfer; Exchange

The Notes are in registered form, without coupons, in minimum denominations of $2,000 principal amount and integral multiples of $1,000 in excess thereof. A holder shall register the transfer of or exchange of the Notes in accordance with the Indenture. Upon any registration of transfer or exchange, the Registrar and the Trustee may require a holder, among other things, to furnish appropriate endorsements or transfer documents and to pay any taxes required by law or permitted by the Indenture. The Registrar need not register the transfer of or exchange any Notes selected for redemption (except, in the case of a Note to be redeemed in part, the portion of the Note not to be redeemed) or to transfer or exchange any Notes for a period of 15 days prior to a selection of Notes to be redeemed or between a Record Date and the relevant Interest Payment Date.

10. Persons Deemed Owners

The registered holder of this Note shall be treated as the owner of it for all purposes.

11. Unclaimed Money

If money for the payment of principal or interest remains unclaimed for two years, the Trustee and each Paying Agent shall pay the money back to the Issuer at its written request unless an applicable abandoned property law designates another Person. After any such payment, the holders entitled to the money must look to the Issuer for payment as general creditors and the Trustee and each Paying Agent shall have no further liability with respect to such monies.

12. Discharge and Defeasance

Subject to certain conditions, the Issuer at any time may terminate some of or all its obligations under the Notes, the Indenture and the Security Documents if the Issuer deposits with the Trustee money or U.S. Government Obligations for the payment of principal, premium (if any) and interest on the Notes to redemption or maturity, as the case may be.

13. Amendment; Waiver

Subject to certain exceptions, the Indenture, the Notes or any guarantee may be amended, supplemented or waived in accordance with Article IX of the Indenture.

14. Defaults and Remedies

The Notes are subject to the Defaults and Events of Default set forth in Article VI of the Indenture. The Issuer is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Issuer is required, upon becoming aware of any Default or Event of Default (unless such Default or Event of Default has been cured or waived), to deliver to the Trustee a statement specifying such Default or Event of Default as further provided in Section 4.09 of the Indenture.

15. Trustee and Collateral Agent Dealings with the Issuer

The Trustee or the Collateral Agent under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with and collect obligations owed to it by the Issuer or its Affiliates and may otherwise deal with the Issuer or its Affiliates with the same rights it would have if it were not Trustee or Collateral Agent.

16. No Recourse Against Others

No director, officer, employee, manager, independent contractor, consultant, distributor, incorporator or holder of any Equity Interests in the Issuer, any Subsidiary or any Parent Entity, as such, will have any liability for any obligations of the Issuer or any Guarantor under the Notes, the Indenture the Guarantees or the Security Documents, as applicable, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of Notes by accepting a Note waives and releases all such liability.

17. Authentication

This Note shall not be valid until an authorized signatory of the Trustee (or an authenticating agent) manually signs the certificate of authentication on the other side of this Note.

18. Abbreviations

Customary abbreviations may be used in the name of a holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entireties), JT TEN (=joint tenants with rights of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

19. Governing Law

THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

20. CUSIP Numbers; ISINs

The Issuer has caused CUSIP numbers and ISINs to be printed on the Notes and have directed the Trustee to use CUSIP numbers and ISINs in notices of redemption as a convenience to the holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

21. Security

The Notes shall be secured by first-priority Liens in the Fixed Asset Collateral and second-priority Liens in the Current Asset Collateral, in each case subject to Permitted Liens, on the terms and conditions set forth in the Indenture, the Security Documents and the Intercreditor Agreements. The Collateral Agent holds a Lien in the Collateral for the benefit of the Trustee and the holders, in each case pursuant to the Security Documents.

The Issuer will furnish to any holder of Notes upon written request and without charge to the holder a copy of the Indenture which has in it the text of this Note.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

I or we assign and transfer this Note to:

_____

(Print or type assignee's name, address and zip code)

_____

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint agent to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

_____

Sign exactly as your name appears on the other side of this Note.

Signature Guarantee:

Date: _____

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor program reasonably acceptable to the Trustee

Signature of Signature Guarantee

CERTIFICATE TO BE DELIVERED UPON EXCHANGE
OR REGISTRATION OF TRANSFER RESTRICTED NOTES

This certificate relates to $ principal amount of Notes held in (check applicable space) book-entry or definitive form by the undersigned.

The undersigned (check one box below):

☐ has requested the Trustee by written order to deliver in exchange for its beneficial interest in the Global Note held by the Depository a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Global Note (or the portion thereof indicated above);

☐ has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate occurring while this Note is still a Transfer Restricted Definitive Note or a Transfer Restricted Global Note, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

(1) ☐ to the Issuer; or

(2) ☐ to the Registrar for registration in the name of the holder, without transfer; or

(3) ☐ pursuant to an effective registration statement under the Securities Act of 1933; or

(4) ☐ inside the United States to a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933) that purchases for its own account or for the account of a qualified institutional buyer to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A under the Securities Act of 1933; or

(5) ☐ outside the United States in an offshore transaction within the meaning of Regulation S under the Securities Act in compliance with Rule 904 under the Securities Act of 1933 and such Note shall be held immediately after the transfer through Euroclear or Clearstream until the expiration of the Restricted Period (as defined in the Indenture); or

(6) ☐ to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933) that has furnished to the Trustee a signed letter containing certain representations and agreements; or

(7) ☐ pursuant to another available exemption from registration provided by Rule 144 under the Securities Act of 1933.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any Person other than the registered holder thereof; *provided*, *however*, that if box (5), (6) or (7) is checked, the Issuer or the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Issuer or the Trustee have reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

Date: _____ Your Signature: _____

Sign exactly as your name appears on the other side of this Note.

Signature Guarantee:

Date: _____

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor program reasonably acceptable to the Trustee

_____

Signature of Signature Guarantee

TO BE COMPLETED BY PURCHASER IF (4) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Issuer as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Date: _____

_____

NOTICE: To be executed by an executive officer

[TO BE ATTACHED TO GLOBAL NOTES]

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE

The initial principal amount of this Global Note is $. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 4.06 (Asset Sales) or 4.08 (Change of Control) of the Indenture, check the box:

Asset Sale ☐ Change of Control ☐

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 4.06 (Asset Sales) or 4.08 (Change of Control) of the Indenture, state the amount ($2,000 or any integral multiple of $1,000 in excess thereof):

$

Date: _____ Your Signature: _____

(Sign exactly as your name appears on the other side of this Note)

Signature Guarantee: _____

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor program reasonably acceptable to the Trustee

EXHIBIT B
[FORM OF TRANSFEREE LETTER OF REPRESENTATION]

TRANSFEREE LETTER OF REPRESENTATION

Wilmington Trust, National Association
50 South Sixth Street, Suite 1290
Minneapolis, MN 55402
Facsimile No.: (612) 217-5651
Attention: Advantage Sales & Marketing Notes Administrator

Ladies and Gentlemen:

This certificate is delivered to request a transfer of $[ ] principal amount of the 6.50% Senior Secured Notes due 2028 (the "Notes") of Advantage Solutions FinCo LLC (to be merged with and into Advantage Sales & Marketing Inc., and collectively with its successors and assigns, the "Issuer").

Upon transfer, the Notes would be registered in the name of the new beneficial owner as follows:

Name: _____

Address: _____

Taxpayer ID Number: _____

The undersigned represents and warrants to you that:

(1) We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), purchasing for our own account or for the account of such an institutional "accredited investor" at least $100,000 principal amount of the Notes, and we are acquiring the Notes not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we invest in or purchase securities similar to the Notes in the normal course of our business. We, and any accounts for which we are acting, are each able to bear the economic risk of our or its investment.

(2) We understand that the Notes have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Notes to offer, sell or otherwise transfer such Notes prior to the date that is one year after the later of the date of original issue and the last date on which either of the Issuer or any affiliate of the Issuer was the owner of such Notes (or any predecessor thereto) (the "Resale Restriction Termination Date") only (a) in the United States to a person whom we reasonably believe is a qualified institutional buyer (as defined in rule 144A under the Securities Act) in a transaction meeting the requirements of Rule 144A, (b) outside the United States in an offshore transaction in accordance with Rule 904

of Regulation S under the Securities Act, (c) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if applicable) or (d) pursuant to an effective registration statement under the Securities Act, in each of cases (a) through (d) in accordance with any applicable securities laws of any state of the United States. In addition, we will, and each subsequent holder is required to, notify any purchaser of the Note evidenced hereby of the resale restrictions set forth above. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Notes is proposed to be made to an institutional "accredited investor" prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form of this letter to the Issuer and the Trustee, which shall provide, among other things, that the transferee is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and that it is acquiring such Notes for investment purposes and not for distribution in violation of the Securities Act. Each purchaser acknowledges that the Issuer and the Trustee reserve the right prior to the offer, sale or other transfer prior to the Resale Restriction Termination Date of the Notes pursuant to clause 1(b), 1(c) or 1(d) above to require the delivery of an opinion of counsel, certifications or other information satisfactory to the Issuer and the Trustee.

Dated: _____

TRANSFEREE: _____ ,

By: _____

EXHIBIT C
[FORM OF SUPPLEMENTAL INDENTURE]

SUPPLEMENTAL INDENTURE

[ ] SUPPLEMENTAL INDENTURE (this "Supplemental Indenture"), dated as of [ ], among ADVANTAGE SALES & MARKETING INC., a Delaware corporation (the "Issuer"), [GUARANTOR] (the "New Guarantor"), and WILMINGTON TRUST, NATIONAL ASSOCIATION, as trustee (in such capacity, the "Trustee") and as collateral agent (in such capacity, the "Collateral Agent") under the indenture referred to below.

W I T N E S S E T H :

WHEREAS the Issuer, the guarantors party thereto and the Trustee have heretofore executed an indenture, dated as of October 28, 2020 (as amended, supplemented or otherwise modified, the "Indenture"), providing for the issuance of the Issuer's 6.50% Senior Secured Notes due 2028 (the "Notes"), initially in the aggregate principal amount of $775,000,000;

WHEREAS Sections 4.11 and 12.07 of the Indenture provide that under certain circumstances the Issuer is required to cause the New Guarantor to execute and deliver to the Trustee and the Collateral Agent a supplemental indenture pursuant to which the New Guarantor shall unconditionally guarantee all the Issuer's Obligations under the Notes and the Indenture pursuant to a Guarantee on the terms and conditions set forth herein; and

WHEREAS pursuant to Section 9.01 of the Indenture, the Trustee, the Collateral Agent and the Issuer are authorized to execute and deliver this Supplemental Indenture without the consent of holders.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the New Guarantor, the Issuer, the Trustee and the Collateral Agent mutually covenant and agree for the equal and ratable benefit of the holders of the Notes as follows:

1. Defined Terms. As used in this Supplemental Indenture, terms defined in the Indenture or in the preamble or recital hereto are used herein as therein defined, except that the term "holders" in this Supplemental Indenture shall refer to the term "holders" as defined in the Indenture and the Trustee acting on behalf of and for the benefit of such holders. The words "herein," "hereof" and "hereby" and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular Section hereof.

2. Agreement to Guarantee. The New Guarantor hereby agrees, jointly and severally with all existing Guarantors (if any), to unconditionally guarantee the Issuer's Obligations under the Notes and the Indenture on the terms and subject to the conditions set forth in Article XII of the Indenture and to be bound by all other applicable provisions of the Indenture and the Notes and to perform all of the obligations and agreements of a Guarantor under the Indenture.

3. Notices. All notices or other communications to the New Guarantor shall be given as provided in Section 14.02 of the Indenture.

4. Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

5. Governing Law. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

6. Trustee and Collateral Agent Make No Representation. Neither the Trustee nor the Collateral Agent makes any representation as to the validity or sufficiency of this Supplemental Indenture.

7. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. Delivery of an executed counterpart of a signature page to this Indenture by telecopier, facsimile or other electronic transmission (i.e. a “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart thereof. One signed copy is enough to prove this Supplemental Indenture. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Supplemental Indenture or any document to be signed in connection with this Supplemental Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

8. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction thereof.

[*Remainder of page intentionally left blank.*]

IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed as of the date first written above.

ADVANTAGE SALES & MARKETING INC.

By: _____
Name:
Title:

[NEW GUARANTOR], as a Guarantor

By: _____
Name: [ ]
Title: [ ]

WILMINGTON TRUST, NATIONAL ASSOCIATION, as Trustee and Collateral Agent

By: _____
Name: [ ]
Title: [ ]

EXHIBIT D
[FORM OF JUNIOR LIEN INTERCREDITOR AGREEMENT]

[See attached.]

Exhibit 10.2

EXECUTION VERSION

AMENDED AND RESTATED STOCKHOLDERS AGREEMENT

AMENDED AND RESTATED STOCKHOLDERS AGREEMENT (as it may be amended, supplemented or restated from time to time in accordance with its terms, the "Stockholders Agreement"), dated as of October 27, 2020 (the "Effective Date"), is made by and among (i) Conyers Park II Acquisition Corp., a Delaware corporation ("PubCo"); (ii) Karman Topco L.P., a Delaware limited partnership ("Seller"); (iii) CVC ASM Holdco, L.P., a Delaware limited partnership (the "CVC Stockholder"); (iv) the entities identified on the signature pages hereto under the heading "LGP Stockholders" (collectively, the "LGP Stockholders"); (v) BC Eagle Holdings, L.P., a Delaware limited partnership (the "Bain Stockholder"); and (vi) Conyers Park II Sponsor LLC, a Delaware limited liability company (the "Conyers Sponsor"). Each of PubCo, Seller, the CVC Stockholder, the LPG Stockholders, the Bain Stockholder and the Conyers Sponsor may be referred to herein as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, PubCo has entered into that certain Agreement and Plan of Merger, dated as of the September 7, 2020 (as it may be amended, supplemented or restated from time to time in accordance with the terms of such agreement, the "Merger Agreement"), by and among PubCo, Advantage Solutions Inc., a Delaware corporation ("ASM"), Seller and CP II Merger Sub Inc., a Delaware corporation, in connection with the business combination (the "Business Combination") set forth in the Merger Agreement;

WHEREAS, pursuant to the Merger Agreement at the Closing, PubCo will indirectly acquire from Seller all of the equity interests of ASM, in exchange for shares of Common Stock;

WHEREAS, in connection with the execution of this Stockholders Agreement, PubCo, Seller, the CVC Stockholder, the LGP Stockholders, the Bain Stockholder, the Conyers Sponsor and certain other Persons are entering into that certain 3rd Amended and Restated Registration Rights Agreement, dated as of the September 7, 2020 (as it may be amended, supplemented or restated from time to time in accordance with the terms of such agreement, the "Registration Rights Agreement");

WHEREAS, PubCo and the Conyers Sponsor entered into that certain Registration and Stockholder Rights Agreement, dated as of July 17, 2019 (the "Original Stockholder Agreement");

WHEREAS, in connection with the execution of this Stockholders Agreement and the Registration Rights Agreement, PubCo and the Conyers Sponsor desire to terminate the Original Stockholder Agreement and replace it with this Stockholders Agreement and the Registration Rights Agreement;

WHEREAS, on September 7, 2020 the Parties entered into that certain stockholders agreement (the "Initial Stockholders Agreement");

WHEREAS, the Parties now desire to amend and restate the Initial Stockholders Agreement in its entirety to provide for certain amendments thereto; and

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

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

ARTICLE I.
DEFINITIONS

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

"Action" means any action, suit, charge, litigation, arbitration, or other proceeding at law or in equity (whether civil, criminal or administrative) by or before any Governmental Entity.

"Affiliate" of any particular Person means any other Person controlling, controlled by or under common control with such Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, its capacity as a sole or managing member or otherwise; provided, that (i) no Party shall be deemed an Affiliate of PubCo or any of its subsidiaries for purposes of this Stockholders Agreement and (ii) in no event shall any Affiliate of any Sponsor Investor include any of their respective portfolio companies (as such term is commonly understood).

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

"Bain Director" has the meaning set forth in Section 2.1(e).

"Bain Stockholder" has the meaning set forth in the Preamble.

"Beneficially Own" has the meaning set forth in Rule 13d-3 promulgated under the Exchange Act; provided, that for purposes of this definition (and without double counting), (a) the Common Stock that is indirectly owned by the CVC Stockholder, the LGP Stockholders or the Bain Stockholder (and their respective Permitted Transferees) through such Party's or such Permitted Transferees' ownership of Equity Securities of Seller (or any Permitted Transferee of Seller) shall be taken into account for purposes of determining the percentage of Common Stock that is Beneficially Owned by the CVC Stockholder, the LGP Stockholders or the Bain Stockholder (and their respective Permitted Transferees) as applicable, (b) the Common Stock that is indirectly owned by Karman Coinvest L.P. (and its Permitted Transferees) through Karman Coinvest L.P.'s or such Permitted Transferees' ownership of Equity Securities of Seller (or any Permitted Transferee of Seller) shall be taken into account for purposes of determining the percentage of Common Stock that is Beneficially Owned by the CVC Stockholder (with respect to the class B units of Karman Coinvest L.P.) and the LGP Stockholders (with respect to the class A units of Karman Coinvest L.P.) and (c) the Common Stock that is indirectly owned by Yonghui Investment Limited (and its Permitted Transferees) through Yonghui Investment Limited's or such Permitted Transferees' ownership of Equity Securities of Seller (or any Permitted Transferee of Seller) shall be taken into account for purposes of determining the percentage of Common Stock that is Beneficially Owned by the Bain Stockholder. For clarity, the indirect ownership of any Person through Seller shall be proportionate to the percentage ownership of such Party in Seller, directly or indirectly.

"Board" means the board of directors of PubCo.

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

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

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

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

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

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

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

"Confidential Information" has the meaning set forth in Section 2.3.

"Continuing Ownership Percentage" means, with respect to any Party, as of the time of determination, a fraction (expressed as a percentage) the numerator of which is the aggregate number of shares of Common Stock that is Beneficially Owned by such Party (in each case, together with its Permitted Transferees) at such time, and the denominator of which is the aggregate number of shares of Common Stock that is Beneficially Owned by such Party immediately after the Closing (as adjusted for stock splits, combinations, reclassifications and similar transactions).

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

"Conyers Sponsor Director" has the meaning set forth in Section 2.1(f).

"Chief Executive Officer" means the chief executive officer of PubCo.

"Credit Agreement" means that certain First Lien Credit Agreement, dated as of July 14, 2014, by and among Holdings, the Borrower, the lenders from time to time party thereto, and Bank of America, N.A., as administrative agent, as amended by (x) that certain First Amendment to First Lien Credit Agreement, dated as of April 8, 2015 by and among Holdings, the Borrower, Bank of America, N.A. as Administrative Agent and Collateral Agent, and Jeffries Finance LLC as incremental lender, (y) that certain Second Amendment to First Lien Credit Agreement, dated as of May 2, 2017 by and among Holdings, the Borrower, Bank of America, N.A. as Administrative Agent and Collateral Agent, the revolving lenders signatory thereto as extending lenders, Bank of America, N.A. as swing line lender and Bank of America, N.A. and Credit Suisse AG, Cayman Islands Branch as issuing banks and (z) that certain Third Amendment to First Lien Credit Agreement, dated as of February 21, 2018 by and among Holdings, the Borrower, Bank of America, N.A. as Administrative Agent and Collateral Agent, and Bank of America, N.A. as incremental lender, and as further amended, restated or otherwise modified from time to time.

"CVC Directors" has the meaning set forth in Section 2.1(c).

"CVC Stockholder" has the meaning set forth in the Preamble.

"Disqualified Director" means any Person prohibited or disqualified from serving as a director of PubCo pursuant to any rule or regulation of the SEC or the rules of the securities exchange on which PubCo's securities are listed or by applicable Law.

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

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

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

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

"Independent Directors" means those four (4) directors to be determined as such pursuant to Section 7.06 of the Merger Agreement, and such successor Persons as may be nominated pursuant to Section 2.1(g).

"Laws" means all laws, acts, statutes, constitutions, treaties, ordinances, codes, rules, regulations, and rulings of a Governmental Entity, including common law. All references to "Laws" shall be deemed to include any amendments thereto, and any successor Law, unless the context otherwise requires.

"LGP Director" has the meaning set forth in Section 2.1(d).

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

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

"Organizational Documents" means the Certificate of Incorporation, the Bylaws and any other similar organizational documents of PubCo.

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

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

"Permitted Sponsor Transferee" means, with respect to any Sponsor Investor, any (i) private equity investment fund Affiliate (*i.e.*, a private equity fund that is organized to invest in multiple portfolio companies (as such term is commonly understood)) of such Sponsor Investor, (ii) general partner of any such private equity investment fund Affiliate, (iii) direct or indirect parents of any such general partner, (iv) direct or indirect wholly owned subsidiaries of any such general partner or direct or indirect parent or (v) other investment vehicle that is (A) an Affiliate of such Sponsor Investor and (B) directly or indirectly wholly-owned by (I) one or more Persons referred to in clauses (ii) through (iv) of this definition and/or (II) one or more officers, directors, partners, employees, members, stockholders, consultants, advisors or associates of any such Persons. For the avoidance of doubt, it is understood that "Permitted Sponsor Transferee" shall not include any (x) portfolio company (as such term is commonly understood) of a Sponsor Investor or any of their respective Affiliates or (y) any co-investment vehicle or other special purpose vehicle formed to directly or indirectly transfer any of the rights of such Sponsor Investor hereunder to any Person not described in the foregoing clauses (i) through (v) of this definition.

"Permitted Transferee" means, (i) with respect to the Sponsor Investors a Permitted Sponsor Transferee, and (ii) with respect to any Person other than the Sponsor Investors, any Affiliate of such Person and, in the case of Conyers Sponsor, any equityholder of Conyers Sponsor.

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

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

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

"Replacement Credit Agreement" means a credit facility for the incurrence of indebtedness for borrowed money to be entered into by PubCo or any of its subsidiaries as a complete or partial replacement of the indebtedness, including any incremental borrowing, that are subject to the Credit Agreement (or as comparable of the indebtedness including any incremental borrowing, that are subject to any replacement to a then-existing Replacement Credit Agreement).

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

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

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

"Sponsor Investor" means each of the CVC Stockholder, the Bain Stockholder and the LGP Stockholders, and their Permitted Transferees.

"Stockholders Agreement" has the meaning set forth in the Preamble.

"TTM EBITDA" means, with respect to PubCo and its subsidiaries on a consolidated basis, the trailing twelve months "Consolidated Adjusted EBITDA" (as defined in the Credit Agreement).

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

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

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

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

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

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

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

(g) all references to "or" shall be construed in the inclusive sense of "and/or."

ARTICLE II.
GOVERNANCE

Section 2.1 Board of Directors.

(a) Composition of the Board. As of immediately prior to the Closing, the Board shall be comprised of thirteen (13) directors, which such Persons have been allocated into classes in accordance with Section 2.1(b) below. Such thirteen (13) directors are, (i) two (2) directors nominated by the CVC Stockholder, Cameron Breitner and Tiffany Han (each, an "Initial CVC Director"), (ii) two (2) directors nominated by the LGP Stockholders, Jon Sokoloff and Tim Flynn (each, an "Initial LGP Director"), (iii) one (1) director nominated by the Bain Stockholder, Ryan Cotton (the "Initial Bain Director"), (iv) three (3) directors nominated by the Conyers Sponsor, James Kilts, Dave West and Brian Ratzan, (each, an "Initial Conyers Sponsor Director"), (v) the Independent Directors and (vi) the Chief Executive Officer as of the Closing. At and following the Closing each of Seller, the CVC Stockholder, the LGP Stockholders, the Bain Stockholder and Conyers Sponsor (collectively, the "Stockholder Parties") agrees, severally and not jointly, with PubCo (and only with PubCo), and PubCo agrees with each of the Stockholder Parties, severally and not jointly, to take all Necessary Action to cause the Board to be comprised of the individuals named in Section 2.1(a) or otherwise appointed pursuant to this Section 2.1; provided, that, the obligations of the Parties to take such Necessary Actions pursuant to this sentence with respect to the Conyers Sponsor Directors shall cease on and from the date that is five (5) years following the Closing.

(b) At and following the Closing, each of the Stockholder Parties agrees, severally and not jointly, with PubCo (and only with PubCo), and PubCo agrees with each of the Stockholder Parties, severally and not jointly, to take all Necessary Action to cause the directors named in Section 2.1(a) to be divided into three classes of directors, with each class serving for staggered three year-terms as follows:

(i) the class I directors shall initially include one (1) Initial CVC Director, one (1) Initial LGP Director, one (1) Initial Conyers Sponsor Director and two (2) Independent Directors;

(ii) the class II directors shall initially include one (1) Initial Conyers Sponsor Director, the Initial Bain Director and two (2) Independent Directors; and

(iii) the class III directors shall initially include one (1) Initial CVC Director, one (1) Initial LGP Director, one (1) Initial Conyers Sponsor Director and the Chief Executive Officer.

The initial term of the Class I directors shall expire immediately following PubCo's first annual meeting of stockholders following the consummation of the Business Combination. The initial term of the Class II directors shall expire immediately following PubCo's second annual meeting of stockholders following the consummation of the Business Combination. The initial term of the Class III directors shall expire immediately following PubCo's third annual meeting of stockholders following the consummation of the Business Combination.

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

Common Stock Beneficially Owned by the CVC Stockholder (and its Permitted Transferees)	Number of CVC Directors
10% or greater	2
5% or greater, but less than 10%	1
Less than 5%	0

For clarity, the Initial CVC Directors are CVC Directors. For so long as the Board is divided into three classes, PubCo agrees to take all Necessary Action to apportion the CVC Directors among such classes so as to maintain the proportion of the CVC Directors in each class as nearly as possible to the relative apportionment of the CVC Directors among the classes as contemplated in Section 2.1(b).

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

Common Stock Beneficially Owned by the LGP Stockholders (and their Permitted Transferees)	Number of LGP Directors
10% or greater	2
5% or greater, but less than 10%	1
Less than 5%	0

For clarity, the Initial LGP Directors are LGP Directors. For so long as the Board is divided into three classes, PubCo agrees to take all Necessary Action to apportion the LGP Directors among such classes so as to maintain the proportion of the LGP Directors in each class as nearly as possible to the relative apportionment of the LGP Directors among the classes as contemplated in Section 2.1(b).

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

Common Stock Beneficially Owned by the Bain Stockholder (and its Permitted Transferees)	Number of Bain Directors
5% or greater	1
Less than 5%	0

For clarity, the Initial Bain Director is a Bain Director. For so long as the Board is divided into three classes, PubCo agrees to take all Necessary Action to apportion the Bain Director among such classes so as to maintain as nearly as possible the relative apportionment of the Bain Director among the classes as contemplated in Section 2.1(b).

(f) Conyers Sponsor Representation. At and following the Closing, so long as the Conyers Sponsor or its Permitted Transferees hold of record or Beneficially Own any shares of Common Stock, PubCo shall, for a period of five (5) years following the Closing, take all Necessary Action to include in the slate of nominees recommended by PubCo for election as directors at each applicable annual or special meeting of stockholders at which directors are to be elected, a number of individuals designated by the Conyers Sponsor (each, a "Conyers Sponsor Director") that, if elected, will result in the Conyers Sponsor having three (3) directors serving on the Board.

For clarity, the Initial Conyers Sponsor Directors are Conyers Sponsor Directors. For so long as the Board is divided into three classes, PubCo agrees to take all Necessary Action to apportion the Conyers Sponsor Directors among such classes so as to maintain the proportion of the Conyers Sponsor Directors in each class as nearly as possible to the relative apportionment of the Conyers Sponsor Directors among the classes as contemplated in Section 2.1(b).

Notwithstanding anything to the contrary herein, in calculating the ownership percentages for purposes of Sections 2.1(c) through (e), the total number of issued and outstanding shares of Common Stock used as the denominator in any such calculation shall at all times be deemed to be equal to the total number of shares of Common Stock issued and outstanding immediately following the Closing (as adjusted for stock splits, combinations, reclassifications and similar transactions).

(g) Independent Directors. Following the initial term of each of the initial Independent Directors, the four (4) Independent Directors shall be nominated by the Nominating and Corporate Governance Committee of the Board in accordance with applicable Laws and stock exchange regulations.

(h) Decrease in Directors. Upon any decrease in the number of directors that a Party is entitled to designate for nomination to the Board pursuant to Section 2.1(c), Section 2.1(d) or Section 2.1(e), as applicable, (i) such Party agrees with PubCo (and only with PubCo) that it shall take all Necessary Action to cause the appropriate number of directors designated by such Party to offer to tender their resignation (which PubCo shall accept) or be removed immediately and (ii) each of the Stockholder Parties agrees, severally and not jointly, with PubCo (and only with PubCo), and PubCo agrees with each of the Stockholder Parties, severally and not jointly, to take all Necessary Actions to reduce the size of the Board by the number of directors who have resigned or been removed in accordance with the foregoing clause (i). Any decrease in the number of directors that a Party is entitled to designate for nomination to the Board shall be permanent and shall be applied to the class of directors with the shortest remaining term(s) in which such Party has a director appointee.

(i) Removal; Vacancies. Each Party, as applicable, shall have the exclusive right to (i) remove their nominees from the Board, and PubCo and such Party shall take all Necessary Action to cause the removal of any such nominee at the request of the applicable Party and (ii) designate directors for election or appointment, as applicable, to the Board to fill vacancies created by reason of death, removal or resignation of its nominees to the Board, and PubCo agrees with such Party (and only with such Party) that it shall take all Necessary Action to nominate or cause the Board to appoint, as applicable, replacement directors designated by the applicable Party to fill any such vacancies created pursuant to clause (i) or (ii) above as promptly as practicable after such designation (and in any event prior to the next meeting or action of the Board or applicable committee). Notwithstanding anything to the contrary contained in this Section 2.1(i),

no Party shall have the right to designate a replacement director, and PubCo shall not be required to take any action to cause any vacancy to be filled by any such designee, to the extent that election or appointment of such designee to the Board would result in a number of directors nominated or designated by such Party in excess of the number of directors that such Party is then entitled to nominate for membership on the Board pursuant to this Stockholders Agreement. Each Party agrees with PubCo (and only with PubCo) not to take action to remove any director nominee of another Party from office unless such removal is for cause pursuant to the Certificate of Incorporation or pursuant to this Stockholders Agreement.

(j) Committees. In accordance with PubCo's Organizational Documents, (i) the Board shall establish and maintain an audit committee of the Board, as well as all other committees of the Board required in accordance with applicable Laws and stock exchange regulations, and (ii) the Board may from time to time by resolution establish and maintain other committees of the Board. Subject to applicable Laws and stock exchange regulations, and subject to requisite independence requirements applicable to such committee, the CVC Stockholder, the LGP Stockholders, and the Conyers Sponsor shall each, severally, have the right to have one (1) CVC Director, one (1) LGP Director and one (1) Conyers Sponsor Director, respectively, appointed to serve on each committee of the Board for so long as the CVC Stockholder, the LGP Stockholders, and Conyers Sponsor, as applicable, has the right to designate at least one (1) director for nomination to the Board. In furtherance of the foregoing, PubCo agrees with each of the Stockholder Parties, severally and not jointly, to take all Necessary Action to have at least one (1) CVC Director, one (1) LGP Director, and one (1) Conyers Sponsor Director appointed to serve on each committee of the Board (to the extent not prohibited by applicable Law or applicable stock exchange regulations).

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

(l) Indemnification. For so long as any director nominated by a Party pursuant to this Stockholders Agreement serves as a director of PubCo, (i) PubCo shall provide such director with the same expense reimbursement, benefits, indemnity, exculpation and other arrangements provided to the other directors of PubCo and (ii) PubCo shall not amend, alter or repeal any right to indemnification or exculpation covering or benefiting such director as and to the extent consistent with applicable Law, the Organizational Documents and any indemnification agreements with directors (whether such right is contained in the Organizational Documents or another document) (except to the extent such amendment or alteration permits PubCo to provide broader indemnification or exculpation rights on a retroactive basis than permitted prior thereto).

(m) Review of Nominees. Any director nominee of a Party shall be subject to customary due diligence process, including a review of a completed questionnaire and a background check. Based on the foregoing, PubCo may reasonably object to any such nominee within 15 days of receiving such completed questionnaire and background check authorization, (i) provided it does so in good faith and (ii) solely to the extent such objection is based upon any of the following: (1) such nominee was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses); (2) such nominee was the subject of any order, judgment or decree not subsequently reversed, suspended or vacated of any court of competent jurisdiction, permanently or temporarily enjoining such proposed director from, or otherwise limiting, the following activities: (A) engaging in any type of business practice, or (B) engaging in any activity in connection with the purchase or sale of any security or in connection with any violation of federal or state securities laws; (3) such nominee was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in clause (2)(B), or to be associated with persons engaged in such activity; (4) such nominee was found by a court of competent jurisdiction in a civil action or by the SEC to have violated any federal or state securities law, and the judgment in such civil action or finding by the SEC has not been subsequently reversed, suspended or vacated; or (5) such nominee was the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree or finding, not subsequently reversed, suspended or vacated, relating to a violation of any federal or state securities laws or regulations. In the event the Board reasonably finds any such nominee to be unsuitable based upon one or more of the foregoing clauses (1)

through (5) and reasonably objects to such nominated director, the applicable Party shall be entitled to propose a different nominee to the Board within thirty (30) days of PubCo's notice to such Party of its objection to such nominee and such replacement nominee shall be subject to the review process outlined in this Section 2.1(m). No Party will nominate a Disqualified Director and, if any nominee of a Party becomes a Disqualified Director, such nominating Party shall take all Necessary Action to cause such director to tender their resignation or be removed immediately.

Section 2.2 PubCo Activities; Approvals. Following the Closing, PubCo shall not take, and shall not (other than in the case of Sections 2.2(a), which shall not apply to such subsidiaries) permit its subsidiaries to take, any of the following actions without the approval of Seller, for so long as Seller, together with its Permitted Transferees, has a Continuing Ownership Percentage of 50% or more:

(a) any increase or decrease in the size of the Board, other than any decrease in the size of the Board in accordance with this Article II;

(b) any amendment, change, waiver, alteration or repeal of any provision of the Organizational Documents that (i) amends or modifies any specific rights of Seller or (ii) materially and adversely affects Seller in its capacity as a stockholder of PubCo;

(c) any acquisition or disposition of any one or more Persons, equity interests, businesses or assets by PubCo or any of its subsidiaries involving an aggregate value, purchase price or sale price of an amount in excess of 0.5 times TTM EBITDA (measured as of the conclusion of the calendar month immediately preceding the calendar month in which definitive documentation with respect to such acquisition or disposition is proposed to be executed);

(d) the incurrence of any indebtedness for borrowed money by PubCo or its subsidiaries in an aggregate amount in excess of 0.5 times TTM EBITDA (measured as of the conclusion of the calendar month immediately preceding the calendar month in which such indebtedness is proposed to be incurred), other than indebtedness for borrowed money incurred in the ordinary course of business in accordance with the terms of a Replacement Credit Agreement; provided, however, that the foregoing limitation shall not apply to indebtedness for borrowed money incurred by PubCo or its subsidiaries that would not result in the ratio of aggregate outstanding indebtedness for borrowed money of PubCo and its subsidiaries, after giving pro forma effect to such incurrence, to TTM EBITDA (measured as of the conclusion of the calendar month immediately preceding the calendar month in which such indebtedness is proposed to be incurred) being in excess of 3.5 times;

(e) the termination or replacement of the Chief Executive Officer (other than for cause);

(f) any declaration and payment of any dividends or distributions, other than any dividends or distributions from any wholly owned subsidiary of PubCo either to PubCo or any other wholly owned subsidiaries of PubCo; or

(g) any redemption or repurchase of any shares of Common Stock.

Section 2.3 Restrictions on Other Agreements. No Party shall grant any proxy or enter into or agree to be bound by any voting trust, agreement or arrangement of any kind with any Person with respect to the PubCo Equity Securities owned by such Party if and to the extent the terms thereof conflict with the provisions of this Stockholders Agreement (whether or not such proxy, voting trust, agreements or arrangements are with any other Party or any other holders of such Equity Securities that are not parties to this Stockholders Agreement or otherwise).

Section 2.4 Termination of Original Stockholder Agreement. Effective upon, and subject to the occurrence of, the Closing, PubCo and the Conyers Sponsor hereby agree that the Original Stockholder Agreement and all of the respective rights and obligations of the parties thereunder are hereby terminated in their entirety and shall be of no further force or effect and each of PubCo and the Conyers Sponsor shall take all Necessary Actions to effect such termination.

ARTICLE III.
GENERAL PROVISIONS

Section 3.1 Assignment; Successors and Assigns; No Third Party Beneficiaries.

(a) Except as otherwise permitted pursuant to this Stockholders Agreement, no Party may assign, directly or indirectly, such Party's rights and obligations under this Stockholders Agreement, in whole or in part, without the prior written consent of the other Parties; provided, that, each of Seller, the CVC Stockholder, the LGP Stockholders, the Bain Stockholder and the Conyers Sponsor shall be entitled to assign (solely in connection with a transfer of Common Stock) to any of its Permitted Transferees in connection with a transfer of Common Stock, without such prior written consent, all (but not less than all) of its rights and obligations hereunder; provided, further, that so long as Seller, the CVC Stockholder, the LGP Stockholders, the Bain Stockholder and the Conyers Sponsor Beneficially Own any Common Stock, the obligations set forth in Section 2.1(a) and Section 2.1(b) shall continue to apply to such Party; provided, further, that any Person (other than a Permitted Transferee) to which Seller, the CVC Stockholder, the LGP Stockholders, the Bain Stockholder or the Conyers Sponsor transfers such Common Stock shall not be bound by the obligations hereunder, including pursuant to Section 2.1 or otherwise, or otherwise have any rights hereunder. Any attempted assignment of rights or obligations in violation of this Article III shall be null and void.

(b) All of the terms and provisions of this Stockholders Agreement shall be binding upon the Parties and their respective successors and Permitted Transferees, but shall inure to the benefit of and be enforceable by the Permitted Transferees of any Party only to the extent that they are Permitted Transferees pursuant to the terms of this Stockholders Agreement.

(c) Nothing in this Stockholders Agreement, express or implied, is intended to confer upon any Party, other than the Parties and their respective successors and Permitted Transferees, any rights or remedies under this Stockholders Agreement or otherwise create any third party beneficiary hereto.

Section 3.2 Termination. This Stockholder Agreement shall terminate automatically (without any action by any Party) as to the CVC Stockholder, the LGP Stockholders, the Bain Stockholder or the Conyers Sponsor at such time at which such Party no longer has the right to designate an individual for nomination to the Board under this Stockholder Agreement; provided, that Section 2.1(l) and Section 2.2 shall survive such termination and shall terminate automatically (without any action by any Party) at such time as Seller, the CVC Stockholder, the LGP Stockholders, the Bain Stockholder and the Conyers Sponsor (and their respective Permitted Transferees), as applicable, are no longer entitled to any rights pursuant to such sections; provided, further that the obligations of Seller, the CVC Stockholder, the LGP Stockholders, the Bain Stockholder and the Conyers Sponsor to take Necessary Action pursuant to clause (b) of the definition thereof to cause the Board to be constituted as set forth in Section 2.1 shall survive such termination until such time as such Party, as applicable, no longer Beneficially Owns any Common Stock. Notwithstanding anything herein to the contrary, in the event the Merger Agreement validly terminates in accordance with its terms prior to the Closing, this Stockholders Agreement shall automatically terminate and be of no further force or effect, without any further action required by the Parties.

Section 3.3 Severability. If any provision of this Stockholders Agreement is determined to be invalid, illegal or unenforceable by any Governmental Entity, the remaining provisions of this Stockholders Agreement, to the extent permitted by Law shall remain in full force and effect.

Section 3.4 Entire Agreement; Amendments; No Waiver.

(a) This Stockholders Agreement, together with the Exhibit to this Stockholders Agreement, the Registration Rights Agreement, the Merger Agreement and all other Transaction Agreements (as such term is defined in the Merger Agreement), constitute the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersede all prior and contemporaneous agreements, understandings and discussions, whether oral or written, relating to such subject matter in any way and there are no warranties, representations or other agreements among the Parties in connection with such subject matter except as set forth in this Stockholders Agreement and therein.

(b) No provision of this Stockholders Agreement may be amended or modified in whole or in part at any time without the express written consent of (i) PubCo, (ii) Seller, (iii) the CVC Stockholder, (iv) the LGP Stockholders, (v) the Bain Stockholder and (vi) the Conyers Sponsor; provided, that a provision that has terminated with respect to a Party shall not require any consent of such Party with respect to amending or modifying such provision.

(c) No waiver of any provision or default under, nor consent to any exception to, the terms of this Stockholders Agreement shall be effective unless in writing and signed by the Party to be bound and then only to the specific purpose, extent and instance so provided. For clarity, PubCo shall not waive any breach of Section 2.1 by any Stockholder Party without the prior written consent of each other non-breaching Stockholder Party.

(d) This Agreement shall amend, restate and supersede in its entirety the Initial Stockholders Agreement.

Section 3.5 Counterparts; Electronic Delivery. This Stockholders Agreement and any other agreements, certificates, instruments and documents delivered pursuant to this Stockholders Agreement may be executed and delivered in one or more counterparts and by fax, email or other electronic transmission, each of which shall be deemed an original and all of which shall be considered one and the same agreement. No Party shall raise the use of a fax machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a fax machine or email as a defense to the formation or enforceability of a contract and each Party forever waives any such defense. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Stockholders Agreement or any document to be signed in connection with this Stockholders Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

Section 3.6 Notices. All notices, demands and other communications to be given or delivered under this Stockholders Agreement shall be in writing and shall be deemed to have been given (a) when personally delivered (or, if delivery is refused, upon presentment) or received by email (with confirmation of transmission) prior to 5:00 p.m. eastern time on a Business Day and, if otherwise, on the next Business Day, (b) one (1) Business Day following sending by reputable overnight express courier (charges prepaid) or (c) three (3) calendar days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing pursuant to the provisions of this Section 3.6, notices, demands and other communications shall be sent to the addresses indicated below

if to PubCo, prior to the Closing, to:

Conyers Park II Acquisition Corp.
999 Vanderbilt Breach Rd., Suite 601
Naples, FL 34108
Attention: Brian Ratzan
Email: bratzan@centerviewcapital.com

if to PubCo, following the Closing, to:

c/o Advantage Solutions, Inc.
18100 Von Karman Avenue, Suite 1000
Irvine, CA 92612
Attention: Bryce Robinson
Email: bryce.robinson@advantagesolutions.net

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

Conyers Park II Acquisition Corp.
999 Vanderbilt Breach Rd., Suite 601

Naples, FL 34108
Attention: Brian Ratzan
Email: bratzan@centerviewcapital.com

if to the Conyers Sponsor, to:

Conyers Park II Acquisition Corp.
999 Vanderbilt Breach Rd., Suite 601
Naples, FL 34108
Attention: Brian Ratzan
Email: bratzan@centerviewcapital.com

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

Kirkland and Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attention: Michael Movsovich, P.C.
Ravi Agarwal, P.C.
Carlo Zenkner
Email: mmovsovich@kirkland.com
ravi.agarwal@kirkland.com
carlo.zenkner@kirkland.com

if to Seller:

c/o Advantage Solutions, Inc.
18100 Von Karman Avenue, Suite 1000
Irvine, CA 92612
Attention: Bryce Robinson
Email: bryce.robinson@advantagesolutions.net

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

Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
Attention: Paul Kukish
Email: Paul.Kukish@lw.com

if to the CVC Stockholder:

c/o CVC Advisors (U.S.) Inc.
One Maritime Plaza, Suite 1610
San Francisco, CA 94111
Attention: Cameron Breitner
Email: cbreitner@cvc.com

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

Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
Attention: Paul Kukish
Email: Paul.Kukish@lw.com

if to the LGP Stockholders:

c/o Leonard Green & Partners, L.P.
11111 Santa Monica Blvd., Suite 2000
Los Angeles, CA 90025
Attention: Timothy J. Flynn
Email: flynn@leonardgreen.com

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

Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
Attention: Paul Kukish
Email: Paul.Kukish@lw.com

if to the Bain Stockholder:

Bain Capital Private Equity, LP
John Hancock Tower
200 Clarendon Street
Boston, MA 02199
United States of America
Attention: Ryan Cotton
Email: rcotton@baincapital.com

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

Kirkland & Ellis LLP
300 North LaSalle
Chicago, IL 60654
Attention: Christopher Thomas
Email: Christopher.Thomas@kirkland.com

Section 3.7 Governing Law; Waiver of Jury Trial; Jurisdiction. The internal substantive laws of the State of Delaware applicable to contracts entered into and to be performed solely within such state shall govern (a) all Actions, claims or matters related to or arising from this Stockholders Agreement and the negotiation, entering into and performance of this Stockholders Agreement (including any tort or non-contractual claims) and (b) any questions concerning the construction, interpretation, validity and enforceability of this Stockholders Agreement, and the performance of the obligations imposed by this Stockholders Agreement, in each case without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Delaware. EACH PARTY TO THIS STOCKHOLDERS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION BROUGHT TO RESOLVE ANY DISPUTE BETWEEN OR AMONG ANY OF THE PARTIES (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH, RELATED OR INCIDENTAL TO THIS STOCKHOLDERS AGREEMENT, THE TRANSACTIONS CONTEMPLATED BY THIS STOCKHOLDERS AGREEMENT OR THE RELATIONSHIPS ESTABLISHED AMONG THE PARTIES UNDER THIS STOCKHOLDERS AGREEMENT. THE PARTIES FURTHER WARRANT AND REPRESENT THAT EACH HAS REVIEWED THIS WAIVER WITH SUCH PARTY'S LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES SUCH PARTY'S JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. Each of the Parties submits to the exclusive jurisdiction of first, the Chancery Court of the State of Delaware or if such court declines jurisdiction, then to the Federal District Court for the District of Delaware, in any Action arising out of or relating to this Stockholders Agreement, agrees that all claims in respect of the Action shall be heard and determined in any such court and agrees not to bring any Action arising out of or relating to this Stockholders Agreement in any other courts. Each Party irrevocably consents to the service of process in any such Action by the mailing of copies thereof by registered or

certified mail, postage prepaid, to such Party, at its address for notices as provided in Section 3.6 of this Stockholders Agreement, such service to become effective ten (10) days after such mailing. Each Party hereby irrevocably waives any objection to such service of process and further irrevocably waives and agrees not to plead or claim in any Action commenced hereunder or under any other documents contemplated hereby that service of process was in any way invalid or ineffective. Nothing in this Section 3.7, however, shall affect the right of any Party to serve legal process in any other manner permitted by Law or at equity; provided, that each of the Parties hereby waives any right it may have under the Laws of any jurisdiction to commence by publication any Action with respect to this Stockholders Agreement. To the fullest extent permitted by applicable Law, each of the Parties hereby irrevocably waives any objection it may now or hereafter have to the laying of venue of any Action arising out of or relating to this Stockholders Agreement in any of the courts referred to in this Section 3.7 and hereby further irrevocably waives and agrees not to plead or claim that any such court is not a convenient forum for any such Action. Each Party agrees that a final judgment in any Action so brought shall be conclusive and may be enforced by suit on the judgment or in any other manner provided by Law or at equity, in any jurisdiction.

Section 3.8 Specific Performance. Each Party hereby agrees and acknowledges that it will be impossible to measure in money the damages that would be suffered if the Parties fail to comply with any of the obligations imposed on them by this Stockholders Agreement and that, in the event of any such failure, an aggrieved Party will be irreparably damaged and will not have an adequate remedy at Law. Any such Party shall, therefore, be entitled (in addition to any other remedy to which such Party may be entitled at Law or in equity) to injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond, and if any Action should be brought in equity to enforce any of the provisions of this Stockholders Agreement, none of the Parties shall raise the defense that there is an adequate remedy at Law. PubCo hereby agrees with each of the Stockholder Parties, severally and not jointly, that it will enforce the provisions of this Stockholders Agreement against any Party in breach.

Section 3.9 Representations and Warranties of the Parties. Each of the Parties hereby represents and warrants to each of the other Parties as follows:

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

(b) Such Party has the full power, authority and legal right to execute, deliver and perform this Stockholders Agreement. The execution, delivery and performance of this Stockholders Agreement have been duly authorized by all necessary action, corporate or otherwise, of such Party. This Stockholders Agreement has been duly executed and delivered by such Party and constitutes its, his or her legal, valid and binding obligation, enforceable against it, him or her in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally.

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

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

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

Section 3.10 No Third Party Liabilities. This Stockholders Agreement may only be enforced against the named parties hereto (and their Permitted Transferees). All claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to any of this Stockholders Agreement, or the negotiation, execution or performance of this Stockholders Agreement (including any representation or warranty made in or in connection with

this Stockholders Agreement or as an inducement to enter into this Stockholders Agreement), may be made only against the Persons that are expressly identified as parties hereto (and their Permitted Transferees), as applicable; and, other than for any Permitted Transferee, no past, present or future direct or indirect director, officer, employee, incorporator, member, partner, stockholder, Affiliate, portfolio company in which any such Party or any of its investment fund Affiliates have made a debt or equity investment (and vice versa), agent, attorney or representative of any Party hereto (including any Person negotiating or executing this Stockholders Agreement on behalf of a Party hereto), unless a Party to this Stockholders Agreement, shall have any liability or obligation with respect to this Stockholders Agreement or with respect any claim or cause of action (whether in contract or tort) that may arise out of or relate to this Stockholders Agreement, or the negotiation, execution or performance of this Stockholders Agreement (including a representation or warranty made in or in connection with this Stockholders Agreement or as an inducement to enter into this Stockholders Agreement).

Section 3.11 Adjustments. If there are any changes in the Common Stock as a result of stock split, stock dividend, combination or reclassification, or through merger, consolidation, recapitalization or other similar event, appropriate adjustment shall be made in the provisions of this Stockholders Agreement, as may be required, so that the rights, privileges, duties and obligations under this Stockholders Agreement shall continue with respect to the Common Stock as so changed.

Section 3.12 Further Assurances. At any time or from time to time after the date hereof, the Parties agree to cooperate with each other, and at the request of any other Party, to execute and deliver any further instruments or documents and to take all such further action as any other Party may reasonably request in order to evidence or effectuate the provisions of this Agreement and to otherwise carry out the intent of the Parties hereunder.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the Parties has duly executed this Amended and Restated Stockholders Agreement as of the Effective Date.

PUBCO:
CONYERS PARK II ACQUISITION CORP.

By: /s/ Brian Ratzan
Name: Brian Ratzan
Title: Chief Financial Officer

CONYERS SPONSOR:
CONYERS PARK II SPONSOR LLC

By: /s/ Brian Ratzan
Name: Brian Ratzan
Title: Member

SELLER:
KARMAN TOPCO L.P.

By: /s/ Tanya Domier
Name: Tanya Domier
Title: Chief Executive Officer

CVC STOCKHOLDER:
CVC ASM HOLDCO, LP
By: CVC ASM HOLDCO GP, LLC
Its: General Partner

By: /s/ Cameron E.H. Breitner
Name: Cameron E.H. Breitner
Title: President

LGP STOCKHOLDERS:

GREEN EQUITY INVESTORS VI, L.P.
By: GEI CAPITAL VI, LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

GREEN EQUITY INVESTORS SIDE VI, L.P.
By: GEI CAPITAL VI, LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

LGP ASSOCIATES VI-A LLC
By: PERIDOT COINVEST MANAGER LLC
Its: Manager
By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager
By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

LGP ASSOCIATES VI-B LLC
By: PERIDOT COINVEST MANAGER LLC
Its: Manager
By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager
By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

KARMAN II COINVEST LP
By: PERIDOT COINVEST MANAGER LLC
Its: Manager
By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager
By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn

Name: Timothy J. Flynn
Title: Senior Vice President

BAIN STOCKHOLDER:

BC EAGLE HOLDINGS, L.P.

By: BC EAGLE HOLDINGS GP LIMITED

Its: General Partner

By: /s/ Ryan Cotton

Name: Ryan Cotton

Title: Director

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (the "**Agreement**"), dated as of September 7, 2020, by and among Karman Topco L.P., a Delaware limited partnership ("**Holdings**"), Conyers Park II Acquisition Corp., a Delaware corporation (the "**Company**"), Karman II Coinvest LP, a Delaware limited partnership ("**Coinvest II**"), Green Equity Investors VI, L.P., a Delaware limited partnership ("**GEI VI**"**)**, Green Equity Investors Side VI, L.P., a Delaware limited partnership **(**"**GEI VI Side**"), LGP Associates VI-A LLC, a Delaware limited liability company ("**LGP VI-A**"), LGP Associates VI-B LLC, a Delaware limited liability company ("**LGP VI-B**", and, together with Coinvest II, GEI VI, GEI Side VI and LGP VI-A, "**LGP**"), CVC ASM Holdco, LP, a Delaware limited partnership ("**CVC**"), JCP ASM Holdco, L.P., a Delaware limited partnership ("**Juggernaut**"), Karman Coinvest L.P., a Delaware limited partnership ("**Coinvest**"), Centerview Capital, L.P., a Delaware limited partnership ("**Centerview Capital**"), Centerview Employees, L.P., a Delaware limited partnership ("**Centerview Employees**"), BC Eagle Holdings, L.P., a Cayman Islands exempted limited partnership ("**BC Eagle**") and Yonghui Investment Limited ("**YH**", and together with BC Eagle, the "**Daymon Investors**"), Conyers Park II Sponsor LLC, a Delaware limited liability company (the "**Company Sponsor**") and the other holders of Common Series B Units, Vested Common Series C Units and Vested Common Series C-2 Units of Holdings listed on the schedule hereto as Contributing Investors (the "**Contributing Investors**");

WHEREAS, in connection with the Merger Agreement, dated as of September 7, 2020, by and among the Company, Advantage Solutions Inc., a Delaware corporation, Holdco and CP II Merger Sub, Inc. a Delaware corporation ("**Merger Sub**"), pursuant to which, among other things, Merger Sub will merge with and into Advantage Solutions Inc., with Advantage Solutions Inc. as the surviving company in the merger and, after giving effect to such merger, will become a wholly-owned subsidiary of the Company, on the terms and subject to the conditions therein (the "**Merger**");

WHEREAS, Holdings, LGP, CVC, Juggernaut, Coinvest, Centerview (as defined herein), the Daymon Investors and the Contributing Investors previously entered into that certain Second Amended and Restated Registration Rights Agreement, dated as of December 18, 2017, by and among such parties (the "**Holdings Registration Agreement**");

WHEREAS, Section 3.04 of the Holdings Registration Agreement allows the Requisite Holders to amend and restate the Holdings Registration Agreement and, in respect of the Merger, the Requisite Holders desire to amend and restate in its entirety the Holdings Registration Agreement and replace it on the terms and conditions contained herein and to enter into this Agreement; and

WHEREAS, those parties who are also party to the Holdings Registration Agreement undersigned constitute the Requisite Holders.

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

ARTICLE I
DEFINITIONS; RULES OF CONSTRUCTION

Section 1.01 Definitions. The following terms, as used herein, have the following meanings:

"**144 Sale**" see Section 2.14(a).

"**144 Sale Notice**" see Section 2.11(e).

"**1933 Act**" means the Securities Act of 1933, as amended.

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

"**Advice**" see Section 2.06.

"**Affiliate**" of any specified Person means any other Person directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"**Agreement**" see the recitals to this Agreement.

"**automatic shelf registration statement**" see Section 2.06(q).

"**BC Eagle**" see the preamble to this Agreement.

"**Blackout Period**" see Section 2.11(a).

"**Block Trade**" means an offering and/or sale of Registrable Shares by a Person on a block trade or underwritten basis (whether firm commitment or otherwise) without substantial marketing efforts prior to pricing, including, without limitation, a same day trade, overnight trade or similar transaction.

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

"**Business Day**" means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in the City of New York are authorized or obligated by law or executive order to close.

"**Centerview**" means, collectively, Centerview Capital and Centerview Employees.

"**Centerview Capital**" see the preamble to this Agreement.

"**Centerview Demand Holder**" see Section 2.03(g).

"**Centerview Demand Registration**" see Section 2.03(g).

"**Centerview Employees**" see the preamble to this Agreement.

"**Centerview Request Notice**" see Section 2.03(g).

"**Coinvest**" see the preamble to this Agreement.

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

"**Common Shares**" means shares of Class A common stock, par value $0.0001 per share, of the Company.

"**Company**" see the preamble to this Agreement.

"**Company Initiated Registration**" means any registration of securities under the 1933 Act initiated by the Company for its own account.

"**Contributing Investor Units**" means all Common Series B Units, Vested Common Series C Units and Vested Common Series C-2 Units of Holdings owned by the Contributing Investors or their Permitted Transferees (including the subsequent Permitted Transferees thereof).

"**Contributing Investors**" see the preamble to this Agreement.

"**Company Sponsor**" see the preamble to this Agreement.

"**CVC**" see the preamble to this Agreement.

"**Daymon Demand Holder**" see Section 2.03(h).

"**Daymon Demand Registration**" see Section 2.03(h).

"**Daymon Holder Rights**" see Section 4.05.

"**Daymon Investors**" see the preamble to this Agreement.

"**Daymon Request Notice**" see Section 2.03(h).

"**Daymon Units**" means any Units of Holdings owned by Daymon Investors or their respective Permitted Transferees (including the subsequent Permitted Transferees thereof).

"**Demand Holders**" means, as applicable individually or collectively, if the context so requires, LGP, CVC and Coinvest, each of which owns one or more Entitled Common Shares or Exchangeable Units from time to time.

"**Demand Registration**" see Section 2.03(a).

"**DH Representative**" see Section 2.03(b).

"**Effectiveness Period**" see Section 2.03(a).

"**Entitled Common Shares**" means Common Shares that (i) are held by Holdings, (ii) are held by the Company Sponsor or its Permitted Transferees (including any warrants to acquire Common Shares held by the Company Sponsor or its Permitted Transferees and including Common Shares issued or issuable in respect of any warrants to acquire Common Shares held by the Company Sponsor or its Permitted Transferees) or were acquired by LGP, CVC, Juggernaut, Daymon Investors or the Company Sponsor as part of the "PIPE" offering made in connection with the Merger; provided that such Common Shares shall be Entitled Common Shares only so long as they are owned by the Company Sponsor, LGP, CVC, Juggernaut, the Daymon Investors or the Company Sponsor or their respective Permitted Transferees or (iii) have been exchanged for, or distributed in respect of, Fund Units, Contributing Investor Units and any Units of Holdings held by Juggernaut or its Permitted Transferees, Centerview or its Permitted Transferees (whether such Units of Centerview are vested or unvested, but subject to vesting with respect to the Transfer thereof) or the Daymon Investors or their Permitted Transferees; provided that such Common Shares issued in exchange for, or distributed in respect of Fund Units, Contributing Investor Units, any Units of Holdings held by Juggernaut, any Units of Holdings held by Centerview or any Units of Holdings held by the Daymon Investors, or each of their respective Permitted Transferees (including subsequent Permitted Transferees thereof), shall be Entitled Common Shares only so long as they are owned by LGP, CVC, a Contributing Investor, Coinvest, Juggernaut, Centerview or the Daymon Investors, as applicable, or their respective Permitted Transferees (including subsequent Permitted Transferees thereof).

"**Exchangeable Units**" means any Fund Units, Contributing Investor Units and any Units of Holdings held by Juggernaut or its Permitted Transferees, Centerview or its Permitted Transferees (whether such Units of Centerview are vested or unvested, but subject to vesting with respect to the Transfer thereof) or the Daymon Investors or their Permitted Transferees for which Common Shares may then be exchangeable, or for which

Common Shares may then be distributable; provided that such Fund Units, Contributing Investor Units, Units of Holdings held by Juggernaut, Units of Holdings held by Centerview or Units of Holdings held by the Daymon Investors, or each of their respective Permitted Transferees (including subsequent Permitted Transferees thereof), shall be Exchangeable Units only so long as they are owned by LGP, CVC, a Contributing Investor, Coinvest, Juggernaut, Centerview or the Daymon Investors, as applicable, or their respective Permitted Transferees (including subsequent Permitted Transferees thereof).

"**Fund Units**" means any Units of Holdings owned by LGP, CVC, Coinvest or their Permitted Transferees (including the subsequent Permitted Transferees thereof), other than Centerview and its Permitted Transferees and the Daymon Investors and their Permitted Transferees.

"**Funds**" means GEI VI, GEI VI Side, LGP VI-A, LGP VI-B, Coinvest and CVC.

"**GEI VI**" see the preamble to this Agreement.

"**GEI VI Side**" see the preamble to this Agreement.

"**Holder**" means any holder from time to time of Entitled Common Shares (or of Exchangeable Units) that is either a party to this Agreement or has executed a Joinder Agreement to become a party hereto.

"**Holder Group**" see Section 2.07(b).

"**Holdings**" see the preamble to this Agreement.

"**Incidental Demand Holder**" see Section 2.03(a).

"**Joinder Agreement**" means a joinder agreement, a form of which is attached as Exhibit A to this Agreement.

"**Juggernaut**" see the preamble to this Agreement.

"**LGP**" see the preamble to this Agreement.

"**LGP VI-A**" see the preamble to this Agreement.

"**LGP VI-B**" see the preamble to this Agreement.

"**Lock-up Period**" means (i) with respect to all Holders other than the Company Sponsor, a period beginning on the closing date of the Merger and ending on the date that is 180 days after the closing date of the Merger and (ii) with respect to the Company Sponsor, other than as set forth in, and subject to, the first sentence of Section 2.11(f) with respect to sales initiated by other Holders, a period beginning on the closing date of the Merger and ending on the date that is one year after the closing date of the Merger.

"**Lock-up Shares**" means all Entitled Common Shares or Exchangeable Units held by the Holders immediately following the closing of the Merger and the "PIPE" offering made in connection with the Merger.

"**LP Agreement**" means, as amended, amended and restated, modified or supplemented from time to time, the Limited Partnership Agreement of Holdings.

"**Market Standoff Period**" means (i) the period beginning on the closing date of the Merger and ending on the date that is 180 days after the closing date of the Merger and (ii) with respect to any Registration which involves an underwritten offering, the period beginning 10 days prior to the expected "pricing" of such offering and ending 90 days after the "pricing" of such offering (or such shorter period as the managing underwriter for any underwritten offering may agree).

"**Marketed Shelf Offering**" see Section 2.01(c).

"**Merger**" see the recitals to this Agreement.

"**Permitted Transferees**" to (i) (a) with respect to each Holder of Contributing Investor Units, such Holder's spouse, parents, children or siblings (whether natural, step or by adoption), grandchildren (whether natural, step or by adoption) or to a trust, partnership, corporation or limited liability company controlled by such individual and established solely for the benefit of such Persons and/or such individual, and (b) with respect to each Demand Holder, each Daymon Investor, the Juggernaut Investor and Centerview, and each of their respective Permitted Transferees, transfers to their respective Affiliates and equityholders; provided, that in no event shall the Company Sponsor be a Permitted Transferee of Centerview; (ii) with respect to the Company Sponsor, any Affiliate or equityholder of the Company Sponsor; provided, that in no event shall Centerview be a Permitted Transferee of the Company Sponsor; and (iii) with respect to Holdings, any Affiliate or equityholder of Holdings; provided, however, that in the case of clauses (i) through (iii) such permitted transferees must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions in this Article III

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

"**Piggyback Holder**" see Section 2.02(a).

"**Piggyback Underwritten Offering**" see Section 2.02(a).

"**PIPE Resale Shelf**" mean any Shelf Registration Statement filed by the Company to satisfy its obligations to any holder of Common Shares that acquired such Common Shares as part of the "PIPE" offering made in connection with the Merger.

"**Registrable Shares**" means (i) any and all Entitled Common Shares held by a Holder at the time of determination, (ii) any and all Common Shares that a Holder could then have, at the time of determination, exchanged for, or distributed in respect of, such Holder's Exchangeable Units in accordance with the agreements governing such Exchangeable Units, or (iii) any other securities issued and issuable therefor or with respect thereto, whether by way of stock split, stock dividend, reclassification, subdivision or reorganization, recapitalization, distribution or similar event. As to any particular Registrable Shares, such securities shall cease to constitute Registrable Shares when (1) a registration statement with respect to the offering of such securities by the holder thereof shall have been declared effective under the 1933 Act and such securities shall have been disposed of by such holder pursuant to such registration statement, (2) other than with respect to the Company Sponsor, LGP, CVC, Juggernaut, Centerview and the Daymon Investors, such time as Rule 144(b)(1) (or similar exemption under the 1933 Act then in force) is available for the sale of all of such holder's Common Shares during a three-month period, and with respect to the Company Sponsor, LGP, CVC, Juggernaut, Centerview and the Daymon Investors, until such securities have been sold to the public pursuant to Rule 144 (or any similar provision then in force) promulgated under the 1933 Act, (3) such securities shall have been otherwise transferred to a Person (other than a Permitted Transferee) and subsequent disposition of such securities shall not require registration or qualification under the 1933 Act or any similar state law then in force and, if such securities are in certificated form, newly issued certificates for such securities that do not bear a legend restricting further transfer shall have been delivered by the Company or its transfer agent, or (4) such securities shall have ceased to be outstanding.

"**Registration**" see Section 2.06.

"**Request Notice**" see Section 2.03(a).

"**Requisite Holders**" means holders of a majority of the Registrable Shares represented by all Holders and shall include, in any event, all Demand Holders.

"**Revoking Holders**" see Section 2.03(c).

"**Selling Opportunity**" means the closing of any of the following: (i) any Piggyback Underwritten Offering, Marketed Shelf Offering, Demand Registration, or Centerview Demand Registration, in each case in which the Daymon Holders participated, or were provided the opportunity to participate in accordance with the terms of this Agreement; (ii) any Daymon Demand Registration or Preferred Daymon Demand Registration; or (iii) any Block Trade or 144 Sale in which (a) the Daymon Holders participated, or were provided the opportunity to participate, ratably therein, and (b) the number of Registrable Shares offered pursuant to such Block Trade or 144 Sale satisfied the Selling Opportunity Minimum Threshold.

"**Selling Opportunity Minimum Threshold**" means a Block Trade or 144 Sale in which the offering includes a number of Registrable Shares that, based on the advice of the Company's underwriters or broker engaged with respect thereto, is not materially less than the amount that could be sold at the time of such offering without materially and adversely affecting the price at which the Registrable Shares are to be sold (such amount that is not materially less than the amount that could be sold at the time of such offering, the "**Underwriter Amount**"); provided that in the event that the Underwriter Amount is not sold but the Daymon Holders sell, or were provided the opportunity to sell, their ratable portion of the Underwriter Amount, then the Selling Opportunity Minimum Threshold will be deemed to be satisfied with respect to such offering.

"**Shelf Registration**" see Section 2.01(a).

"**Shelf Registration Statement**" see Section 2.01(a).

"**Subsequent Shelf Registration**" see Section 2.01(b).

"**Trading Condition**" means the closing price of the Common Shares equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any consecutive 30-trading day period, with such measurement period commencing no earlier than 150 days after the closing date of the Merger.

"**Transfer**" means any direct or indirect sale, hypothecation, pledge, granting of any option to purchase, or other disposition of, or the establishment or increase of any put equivalent position, or liquidation or decrease of any call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, in each case with respect to an interest but excluding any of the foregoing to any third-party pledgee in a bona fide transaction as collateral to secure obligations pursuant to lending or other arrangements between such third parties (or their Affiliates or designees) and any Holder and/or its Affiliates or any similar arrangement relating to a financing arrangement for the benefit of such Holder and/or its Affiliates.

"**Warrant Agreement**" means the warrant agreement, dated July 22, 2019, between Continental Stock Transfer & Trust Company and the Company, as may be amended or supplemented from time to time.

"**YH**" see the preamble to this Agreement.

ARTICLE II
REGISTRATION RIGHTS

Section 2.01 Shelf Registration.

(a) The Company shall file and cause to be effective within 180 days of the closing of the Merger a shelf registration statement for a delayed or continuous offering pursuant to Rule 415 under the 1933 Act (such shelf

registration, a "**Shelf Registration**," and such registration statement, a "**Shelf Registration Statement**") covering the resale of all of the Registrable Shares (determined as of 2 Business Days prior to such filing). Such Shelf Registration Statement shall provide for the resale of the Registrable Shares included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall maintain the Shelf Registration Statement in accordance with the terms hereof, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep the Shelf Registration Statement continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Shares. In the event that any Holder holds Common Shares that are Registrable Shares that are not registered for resale on a delayed or continuous basis, the Company shall promptly use its commercially reasonable efforts to cause the resale of such Registrable Shares to be covered by either, at the Company's option, the Shelf Registration Statement (including by means of a prospectus supplement or post-effective amendment) or a Subsequent Shelf Registration (as defined below) and cause the same to become effective as soon as practicable after such filing and such Shelf Registration Statement or Subsequent Shelf Registration shall be subject to the terms hereof. In the event the Company files the Shelf Registration Statement on Form S-1, the Company shall use its commercially reasonable efforts to convert such Shelf Registration Statement (and any Subsequent Shelf Registration) to be on Form S-3 as soon as practicable after the Company is eligible to use Form S-3.

(b) If the Shelf Registration Statement ceases to be effective under the Securities Act for any reason at any time while Registrable Shares are still outstanding, the Company shall, subject to Section 2.06(d), use its commercially reasonable efforts to as promptly as is reasonably practicable cause such Shelf Registration Statement to again become effective under the Securities Act (including obtaining the prompt withdrawal of any order suspending the effectiveness of such Shelf Registration Statement), and shall use its commercially reasonable efforts to as promptly as is reasonably practicable amend such Shelf Registration Statement in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf Registration Statement or file an additional registration statement as a Shelf Registration (a "**Subsequent Shelf Registration**") registering the resale of all Registrable Shares (determined as of 2 Business Days prior to such filing), and pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. If a Subsequent Shelf Registration is filed, the Company shall use its commercially reasonable efforts to (i) cause such Subsequent Shelf Registration to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration shall be an automatic shelf registration statement (as defined in Rule 405 promulgated under the Securities Act) if the Company is at the time of filing a well-known seasoned issuer (within the meaning of Rule 405 under the 1933 Act) and (ii) keep such Subsequent Shelf Registration continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Shares. Any such Subsequent Shelf Registration shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration shall be on another appropriate form.

(c) Other than with respect to a sale of Registrable Shares by the Company Sponsor or any of its Permitted Transferees following the eighteen month anniversary of the closing date of the Merger, if any Holder pursuant to Section 2.03 wants to sell Registrable Shares pursuant to the Shelf Registration Statement in an underwritten offering, then such party shall provide each Holder other than, following the eighteen month anniversary of the closing date of the Merger, the Company Sponsor, 5 Business Days' notice (in connection with any Shelf Registration Statement that includes a customary "road show" (including an "electronic road show") or other substantial marketing effort by the Company and the underwriters (a "**Marketed Shelf Offering**") or 2 Business Days' notice (in connection with any Shelf Registration Statement that is structured not as a Marketed Shelf Offering); provided that if the Company or any Holder pursuant to Section 2.03 wants to engage in a Block Trade off of a Shelf Registration Statement (including through a take-down from an already existing Shelf Registration Statement), then notwithstanding the foregoing time periods, (A) such Person needs to notify the Company of the Block Trade by delivery of a Request Notice or Daymon Request Notice, as applicable, no later than 9:00 a.m. Eastern time on the second Business Day prior to the day such offering is to commence, (B) the Company shall notify the other Holders no later than 5:00 p.m. Eastern time on the second Business Day immediately prior to

the Business Day such offering is to commence, (C) the other Holders must elect whether or not to participate no later than 1:00 p.m. Eastern time on the Business Day immediately prior to the Business Day such offering is to commence and (D) the Company shall as expeditiously as possible use its reasonable best efforts (including co-operating with the other Holders with respect to the provision of necessary information) to facilitate such shelf offering. Upon receipt of any such request for inclusion from such Holder received within the specified time, such party shall include in such sale a number of Common Shares equal to the aggregate number of Registrable Shares requested to be included, subject to Section 2.05.

Section 2.02 Piggyback Registration Rights.

(a) Subject to Section 2.02(b) and Section 2.05, if at any time or from time to time following the Lock-up Period, the Company proposes to file a registration statement (other than (1) on Form S-4 or Form S-8 or any similar successor forms or another form used for a purpose similar to the intended use for such forms, (2) a Shelf Registration Statement required under the terms of the Warrant Agreement or (3) the PIPE Resale Shelf, for the sale of Common Shares for its own account, or for the benefit of the holders of its Common Shares (other than pursuant to Section 2.03)) in an underwritten or other registered public offering (a "**Piggyback Underwritten Offering**"), then as soon as reasonably practicable, but not less than 10 Business Days prior to the filing of (x) any preliminary prospectus supplement relating to such Piggyback Underwritten Offering pursuant to Rule 424(b) under the 1933 Act, (y) any prospectus supplement relating to such Piggyback Underwritten Offering pursuant to Rule 424(b) under the 1933 Act (if no preliminary prospectus supplement is used), other than, in the case of clause (x) or (y), any preliminary prospectus supplement or prospectus supplement relating to a registration statement for which notice was previously given, or (z) such registration statement, as the case may be, the Company shall give written notice of such proposed Piggyback Underwritten Offering to the Holders and such notice shall offer the Holders the opportunity to include in such Piggyback Underwritten Offering such number of Registrable Shares as each such Holder may request. Each such Holder shall have 5 Business Days after receiving such notice to request in writing to the Company inclusion of Registrable Shares in the Piggyback Underwritten Offering. Upon receipt of any such request for inclusion from a Holder received within the specified time (each, a "**Piggyback Holder**"), the Company shall use reasonable best efforts to effect the registration in any registration statement described in this Section 2.02(a) of such Registrable Shares requested to be included on the terms set forth in this Agreement. If no request for inclusion from a Holder is received within the specified time, such Holder shall have no further right to participate in such Piggyback Underwritten Offering. Prior to the launch of any Piggyback Underwritten Offering, any Holder shall have the right to withdraw its request for inclusion of its Registrable Shares in any registration statement pursuant to this Section 2.02(a) by giving written notice to the Company, which withdrawal shall be irrevocable and, following which withdrawal, such Holder shall no longer have any right to include Registrable Shares in the Piggyback Underwritten Offering as to which such withdrawal was made. No registration of Registrable Shares effected under this Section 2.02 shall relieve the Company of its obligations to effect any registration upon demand under Section 2.03.

(b) Delay or Abandonment of Registration or Offering. The Company shall have the right to delay, terminate or withdraw any Piggyback Underwritten Offering prior to the effectiveness of such registration or the completion of such offering whether or not any Holder has elected to include Registrable Shares in such registration. In the case of the delay, termination or withdrawal referred to in the immediately preceding sentence, all expenses incurred in connection with such Piggyback Underwritten Offering shall be borne entirely by the Company as set forth in Section 2.07.

Section 2.03 Demand Registration Rights; Demand Shelf Takedowns.

(a) Right to Demand. At any time and from time to time following the Lock-up Period, each Fund, on behalf of the Holders of such Fund's Registrable Shares, individually or jointly, may make a written request, which request will specify the aggregate number of such Fund's Registrable Shares to be registered and will also specify the intended methods of disposition thereof (a "**Request Notice**") to the Company for registration with

the Commission under and in accordance with the provisions of the 1933 Act of the offer and sale of all or part of the Registrable Shares then owned by such Fund and/or the Holders of such Fund's Fund Units (a "**Demand Registration**"). A registration pursuant to this Section 2.03 will be on such appropriate form of the Commission as shall be selected by the Demand Holder and be reasonably acceptable to the Company and as shall permit the intended method or methods of distribution specified by the Demand Holder, including a distribution to, and resale by, the partners or Affiliates of the Demand Holder. Upon receipt by the Company of a Request Notice to effect a Demand Registration, the Company shall within ten (10) Business Days after the receipt of the Request Notice, notify each other Demand Holder, each Contributing Investor, Juggernaut, Centerview, each Daymon Investor, the Company Sponsor and any of their respective Permitted Transferees (including subsequent Permitted Transferees thereof, subject to Section 2.03(e)), of such request and such other Demand Holder, the Contributing Investors, Juggernaut and Centerview, each Daymon Investor, the Company Sponsor and any of their respective Permitted Transferees (including subsequent Permitted Transferees thereof, subject to Section 2.03(e)), shall have the option to include their Registrable Shares in such Demand Registration pursuant to this Section 2.03. Subject to Section 2.05, the Company will register all other Registrable Shares which the Company has been requested to register by such other Demand Holder, the Contributing Investors, Juggernaut and Centerview, each Daymon Investor, the Company Sponsor and any of their respective Permitted Transferees (including subsequent Permitted Transferees thereof, subject to Section 2.03(e)) (each, an "**Incidental Demand Holder**"), pursuant to this Section 2.03 by written request given to the Company by such Incidental Demand Holders within ten (10) Business Days after the giving of such written notice by the Company to such other Incidental Demand Holders. The Company shall not be obligated to maintain a registration statement pursuant to a Demand Registration effective for more than (x) one hundred eighty (180) days (other than in the case of a Shelf Registration) or (y) such shorter period (or, in the case of a Shelf Registration, such period) when all of the Registrable Shares covered by such registration statement have been sold pursuant thereto (the "**Effectiveness Period**"). Notwithstanding the foregoing, the Company shall not be obligated to effect more than one Demand Registration in any 90-day period following an Effectiveness Period or such longer period not to exceed one hundred eighty (180) days as requested by an underwriter pursuant to Section 2.10. Upon receipt of any such Request Notice, the Company will deliver any notices required by this Section 2.03 and thereupon the Company will, subject to Sections 2.03(c) and 2.05, (i) use its reasonable best efforts to effect the prompt registration under the 1933 Act of the Registrable Shares which the Company has been so requested to register by Demand Holders as contained in the Request Notice and (ii) include all other Registrable Shares which the Company has been requested to register by the Piggyback Holders and Incidental Demand Holders and Common Shares held by others, all to the extent required to permit the disposition of the Registrable Shares so to be registered in accordance with the intended method or methods of disposition of each seller of such Registrable Shares.

(b) Number of Demand Registrations. Each Fund, on behalf of the Holders of Registrable Shares, individually or collectively, shall have unlimited rights to effect a Demand Registration and Piggyback Underwritten Offerings, at any time and from time to time following the Lock-up Period; provided that, at any time in which the Company is eligible to register Common Shares on Form S-3 (or any successor form) and there is no effective Shelf Registration Statement on Form S-3 for the Demand Holders' Registrable Shares, the Demand Holders shall have the right to require the Company to file a Shelf Registration Statement. In connection with a Demand Registration by more than one Demand Holder or by a Demand Holder and Incidental Demand Holders in which LGP, CVC, Coinvest or any of their Permitted Transferees is participating in such Demand Registration, LGP and CVC shall jointly act as their representative (the "**DH Representative**") in connection with such Demand Registration and the Company shall only be obligated to communicate with such DH Representative in connection with such Demand Registration. Such Holders shall give the DH Representative any and all necessary powers of attorneys needed for the DH Representative to act on their behalf.

(c) Revocation. Holders of a majority in number of the Registrable Shares held by Demand Holders to be included in a registration statement pursuant to this Section 2.03 may, at any time prior to the effective date of the registration statement relating to such Demand Registration, acting through their DH Representative (if applicable), revoke such request by providing a written notice thereof to the Company (the "**Revoking Holders**") and the aborted registration shall not be deemed to be a Demand Registration for purposes of Section 2.03. No

such Revoking Holder shall be required to reimburse the Company for any of its expenses incurred in connection with such attempted registration. Neither the Company nor the Demand Holders shall have any obligation to keep any Holder informed as to the status or expected timing of the launch of any offering.

(d) Effective Registration. A registration will not count as a Demand Registration: (i) if a Demand Holder determines in its good faith judgment to withdraw a registration following effectiveness due to a material adverse change in the Company; (ii) if such Registration is interfered with by any stop order, injunction or other order or requirement of the Commission or other governmental agency or court for any reason and the Company fails to promptly have such stop order, injunction or other order or requirement removed, withdrawn or resolved to the Demand Holder's satisfaction; (iii) the conditions to closing specified in the underwriting agreement or purchase agreement entered into in connection with the registration relating to any such demand are not satisfied; or (iv) such Demand Registration is fully withdrawn pursuant to the first proviso to Section 2.11.

(e) Assignability of Demand Registration Rights. The rights offered to a Demand Holder pursuant to this Section 2.03 are only assignable to a Permitted Transferee of such Demand Holder, except as set forth in Section 4.05. Any such assignment permitted hereunder shall be effected hereunder only by giving written notice thereof from both the transferor and the transferee to the Company.

(f) Underwritten Takedown. The Demand Holders shall have the right to demand an underwritten takedown of Registrable Shares or a Block Trade (in each case, other than Registrable Shares registered pursuant to a Centerview Demand Registration or a Daymon Demand Registration), in which case Section 2.01(c) shall apply.

(g) Centerview Demand Registration Rights. At any time and from time to time following the earlier of (i) the two (2)-year anniversary of the Merger and (ii) the consummation of a Partnership Sale (pursuant to clause (ii) of the definition thereof) subsequent to the Merger, but in each case only if, within the immediately preceding 180-day period, (x) no *bona fide* Request Notice shall have been provided pursuant to Section 2.03(a) that is not withdrawn or revoked and that thereafter (but not necessarily during such 180-day period) results pursuant to Section 2.03 in a Demand Registration in which Centerview and its Permitted Transferees have an actual opportunity (taking into account, among other things, any cutbacks pursuant to Section 2.05) to register any of their Registrable Shares or (y) Centerview and its Permitted Transferees shall not have had an actual opportunity (taking into account, among other things, any cutbacks pursuant to Section 2.05) to register any of their Registrable Shares in a Piggyback Underwritten Offering or a Demand Registration, and no such opportunity is in the process of being provided for pursuant to Section 2.01, Centerview or its Permitted Transferees (in such capacity, each, a "**Centerview Demand Holder**") may make a written request, which request will specify the aggregate number of Registrable Shares to be registered and will also specify the intended methods of disposition thereof (a "**Centerview Request Notice**") to the Company for registration with the Commission under and in accordance with the provisions of the 1933 Act of the offer and sale of all or part of the Registrable Shares then owned by such Centerview Demand Holder (a "**Centerview Demand Registration**"). Centerview shall have the right to effect one Centerview Demand Registration. At any time in which the Company is eligible to register Common Shares on Form S-3 (or any successor form), the Centerview Demand Holders are entitled to demand a Centerview Demand Registration and there is no effective Shelf Registration Statement on Form S-3 for the Centerview Demand Holders' Registrable Shares, the Centerview Demand Holders shall have the right to require the Company to file a Shelf Registration Statement. The Centerview Demand Holders shall have the right to demand an underwritten takedown of Registrable Shares registered pursuant to a Centerview Demand Registration. In the event a Centerview Demand Holder makes a Centerview Request Notice pursuant to this Section 2.03(g), the provisions set forth in Sections 2.03(a), 2.03(c), 2.03(d), 2.03(e) and 2.04 shall apply to such Centerview Demand Registration *mutatis mutandis* (including by replacing each reference to "Demand Holder" with a reference to "Centerview Demand Holder").

(h) Daymon Investors Demand Registration Rights.

(i) At any time and from time to time following the eighteen (18)-month anniversary of the Merger (but subject to Section 2.11), the Majority Daymon Holder, on behalf of the Daymon Holders (in such capacity, a

"**Daymon Demand Holder**") may make a written request, which request will specify the aggregate number of Registrable Shares to be registered and will also specify the intended methods of disposition thereof (a "**Daymon Request Notice**") to the Company for registration with the Commission under and in accordance with the provisions of the 1933 Act of the offer and sale of all or part of the Registrable Shares then owned by the Daymon Holders (a "**Daymon Demand Registration**"). The Daymon Demand Holders shall have the right to effect two Daymon Demand Registrations and unlimited rights to effect Piggyback Underwritten Offerings; provided that a Daymon Demand Registration to file a Shelf Registration Statement or a Block Trade will not count as one of the two permitted Daymon Demand Registrations. At any time in which the Company is eligible to register Common Shares on Form S-3 (or any successor form), the Daymon Demand Holders are entitled to demand a Daymon Demand Registration and there is no effective Shelf Registration Statement on Form S-3 for the Daymon Demand Holders' Registrable Shares, the Daymon Demand Holders shall have the right to require the Company to file a Shelf Registration Statement, which, for the avoidance of doubt, shall not count as one of the two permitted Daymon Demand Registrations. Subject to Section 2.11, the Daymon Demand Holders shall have the right to demand an underwritten takedown, which, for the avoidance of doubt, will count as one of the two permitted Daymon Demand Registrations, or an unlimited number of Block Trades of Registrable Shares registered pursuant to any Shelf Registration or any Daymon Demand Registration, which, for the avoidance of doubt and solely for the purpose of calculating the number of available Daymon Demand Registrations, shall not count as one of the two permitted Daymon Demand Registrations, and in which case Section 2.01(c) shall apply *mutatis mutandis*. In the event a Daymon Demand Holder makes a Daymon Request Notice pursuant to this Section 2.03(h)(i), to the extent not inconsistent with the provisions of this Section 2.03(h)(i) the provisions set forth in Sections 2.03(a), 2.03(c), 2.03(d), 2.03(e) and 2.04 shall apply to the Daymon Demand Registration contemplated by the Daymon Request Notice *mutatis mutandis* (including by replacing each reference to "Demand Holder" with a reference to "Daymon Demand Holder"). At any time following the thirty (30)-month anniversary of the Merger, if as of the applicable time, (a) the Daymon Holders have not made any Daymon Demand Registrations pursuant to this Section 2.03(h)(i), (b) none of the Funds have made any Demand Registrations pursuant to Section 2.03(a), and (c) the Company has not completed a Piggyback Underwritten Offering pursuant to Section 2.02 or Shelf Registration pursuant to Section 2.01, in each case, in which YH had the right to participate in any such Registration, YH shall have the right to cause the Daymon Demand Holder to submit a Daymon Request Notice for one (and not more than one) of its Daymon Demand Registrations in accordance with the terms of this Section 2.03(h)(i) (the "**YH Right**"). YH shall have one YH Right.

(ii) At any time and from time to time following the twenty-four (24)-month anniversary of the Merger (but subject to Section 2.11) and so long as the Daymon Holders, as of such time, (A) have made both Daymon Demand Registrations pursuant to the immediately preceding clause (i) and (B) own 3.0% or less of the then-outstanding equity securities of the Company, then the Majority Daymon Holder, on behalf of the Daymon Holders (in such capacity, a "**Preferred Daymon Demand Holder**") may send a Daymon Request Notice to the Company for registration with the Commission under and in accordance with the provisions of the 1933 Act of the offer and sale of all, but not less than all, of the Registrable Shares then owned by the Daymon Holders (a "**Preferred Daymon Demand Registration**"). The Preferred Daymon Demand Holders shall have the right to effect one Preferred Daymon Demand Registration, which may take the form of an underwritten takedown to the extent all remaining Registrable Shares are included in a then effective Shelf Registration Statement or by filing a new registration statement (which will be on Form S-3 to the extent the Company is eligible to file on Form S-3). If, after the closing of the Preferred Daymon Demand Registration, the Daymon Holders continue to hold any outstanding equity securities of the Company, then (i) neither LGP nor CVC shall be permitted to participate or "piggy back" in any subsequent 144 Sales or Block Trades by the Daymon Holders, and (ii) Section 2.11(b) and 2.11(e) shall not apply to any subsequent transfers by the Daymon Holders. For the avoidance of doubt, any transfers effected by the Daymon Holders pursuant to the immediately preceding sentence shall continue to be subject to any restrictions set forth in Section 2.11(a), 2.11(c) and 2.14(b). If the Preferred Daymon Demand Registration is in the form of an underwritten takedown pursuant to any Shelf Registration or any Daymon Demand

Registration, then Section 2.01)(c) shall apply *mutatis mutandis*. In the event a Preferred Daymon Demand Holder makes a Daymon Request Notice pursuant to this Section 2.03(h)(ii), to the extent not inconsistent with the provisions of this Section 2.03(h)(ii) the provisions set forth in Sections 2.03(a), 2.03(c), 2.03(d), 2.03(e) and 2.04 shall apply to such Preferred Daymon Demand Registration *mutatis mutandis* (including by replacing each reference to "Demand Holder" with a reference to "Preferred Daymon Demand Holder").

Section 2.04 Selection of Underwriters. The Demand Holder, Daymon Demand Holder, or Centerview Demand Holder, as applicable, initiating such Demand Registration shall have the right to select any managing underwriter(s) in connection with any Demand Registration; provided, that such managing underwriter shall be reasonably acceptable to the Board of Directors.

Section 2.05 Priority on Registrations. If the managing underwriter or underwriters of a Registration advise the Company in writing that in its or their opinion the number of Registrable Shares proposed to be sold in such Registration exceeds the number which can be sold, or adversely affects the price at which the Registrable Shares are to be sold, in such offering, the Company will include in such Registration only the number of Registrable Shares which, in the opinion of such underwriter or underwriters, can be sold in such offering without such adverse effect. To the extent such Registration includes Registrable Shares of more than one Holder, the Registrable Shares so included in such Registration shall be apportioned as follows:

(a) In the case of a Company Initiated Registration, allocations shall be made: *first*, to the Company; *second*, to the Piggyback Holders exercising their right to participate in a Piggyback Underwritten Offering with any cutbacks applied on a *pro rata* basis among the Holders based on the total number of Registrable Shares requested to be included by such Holders as compared to the total number of shares requested to be included by all Holders in such Registration; and *third*, to all other holders exercising piggyback registration rights that have been granted by the Company, with any cutbacks applied on a *pro rata* basis among each other or as they may otherwise agree in writing.

(b) In the case of a Demand Registration, any shelf takedown or Block Trade pursuant to Section 2.03(b), a Daymon Demand Registration or a shelf takedown or Block Trade pursuant to Section 2.03(i) allocations shall be made: *first*, to the Holders, with any cutbacks applied *pro rata* among the Holders based on the total number of Registrable Shares requested to be included by such Holders as compared to the total number of shares requested to be included by all Holders in such Registration; *second*, to all other holders exercising piggyback registration rights granted by the Company, with any cutbacks applied on a *pro rata* basis among such other holders or as they may otherwise agree in writing; and *third*, to the Company.

(c) In the case of a Centerview Demand Registration or any shelf takedown pursuant to Section 2.03(g), allocations shall be made: *first*, to the Centerview Demand Holders, with any cutbacks applied *pro rata* among the Centerview Demand Holders based on the total number of Registrable Shares requested to be included by such Centerview Demand Holders as compared to the total number of shares requested to be included by all Centerview Demand Holders in such Registration; *second*, to the Holders (other than the Centerview Demand Holders), with any cutbacks applied *pro rata* among such Holders based on the total number of Registrable Shares requested to be included by such Holders as compared to the total number of shares requested to be included by all other Holders (other than the Centerview Demand Holders) in such Registration; *third*, to all other holders exercising piggyback registration rights granted by the Company, with any cutbacks applied on a *pro rata* basis among such other holders or as they may otherwise agree in writing; and *fourth*, to the Company.

(d) In the case of the Preferred Daymon Demand Registration or any shelf takedown pursuant to Section 2.03(i)(ii), allocations shall be made: *first*, to the Daymon Demand Holders, with any cutbacks applied *pro rata* among the Daymon Demand Holders based on the total number of Registrable Shares requested to be included by such Daymon Demand Holders as compared to the total number of shares requested to be included by all Daymon Demand Holders in such Registration; *second*, to the Holders (other than the Daymon Demand Holders), with any cutbacks applied *pro rata* among such Holders based on the total number of Registrable

Shares requested to be included by such Holders as compared to the total number of shares requested to be included by all other Holders (other than the Daymon Demand Holders) in such Registration; *third*, to all other holders exercising piggyback registration rights granted by the Company, with any cutbacks applied on a *pro rata* basis among such other holders or as they may otherwise agree in writing; and *fourth*, to the Company.

(e) In the case of a registration initiated by any Person (other than the Company, a Demand Holder, a Centerview Demand Holder or a Daymon Demand Holder) exercising demand registration rights granted hereafter by the Company (if any), allocations shall be made: *first*, to the Holders, with any cutbacks applied *pro rata* among the Holders based on the total number of Registrable Shares requested to be included by such Holders as compared to the total number of shares requested to be included by all Holders in such Registration; *second*, to such initiating Person and to any other holders exercising *pari passu* registration rights that have been granted by the Company allocated as such Persons have agreed among themselves; *third*, to the Company and to the Piggyback Holders exercising their right to participate in a Piggyback Underwritten Offering, with any cutbacks applied on a *pro rata* basis based on the total number of Registrable Shares proposed to be included in such Registration by the Company or such Holders; and *fourth*, to all other holders exercising piggyback registration rights granted by the Company, with any cutbacks applied on a *pro rata* basis among such other holders or as they may otherwise agree in writing.

Section 2.06 Registration Procedures. It shall be a condition precedent to the obligations of the Company and any underwriter or underwriters to take any action pursuant to this Article II that each Holder requesting inclusion in any Piggyback Underwritten Offering, Demand Registration, Centerview Demand Registration or Daymon Demand Registration (each, a "**Registration**") shall furnish to the Company such information regarding such Holder, the Registrable Shares held by it, the intended method of disposition of such Registrable Shares, and such agreements regarding indemnification, disposition of such securities and other matters referred to in this Article II as the Company shall reasonably request and as shall be reasonably required in connection with the action to be taken by the Company; provided that (x) no Holder shall be required to make any representations or warranties to, or agreements with, the Company other than representations and warranties regarding such Holder and such Holder's ownership of and title to the Registrable Shares to be sold in such offering and its intended method of distribution and (y) any liability of any such Holder under any underwriting agreement relating to such Registration shall be limited to liability arising from breach of its representations and warranties therein and shall be limited to an amount equal to the net amount received by such Holder from the sale of Registrable Shares pursuant to such Registration. With respect to any Registration which includes Registrable Shares held by a Holder, the Company will, subject to Sections 2.01 through 2.05 promptly:

(a) prepare and file with the Commission a registration statement on the appropriate form prescribed by the Commission and use its reasonable best efforts to cause such registration statement to become effective as soon as practicable thereafter and to be maintained in effect in accordance with the terms of this Agreement; provided that the Company shall not be obligated to maintain such Registration effective for a period longer than the Effectiveness Period; provided, further, that before filing a registration statement or prospectus or any amendments or supplements thereto, the Company will furnish to the Holders covered by such registration statement and the underwriter or underwriters, if any, copies of or drafts of all such documents proposed to be filed, at least five (5) Business Days prior to the filing thereof, which documents will be subject to the reasonable review of such holders and underwriters. Each Holder will have the opportunity to object to any information pertaining to such Holder that is contained therein and the Company will make the corrections reasonably requested by such Holder with respect to such information prior to filing any registration statement or amendment thereto or any prospectus or any supplement thereto; provided, however, that the Company will not file any registration statement or amendment thereto or any prospectus or any supplement thereto to which Holders of a majority of the Registrable Shares covered by such registration statement or the underwriters, if any, shall reasonably object;

(b) prepare and file with the Commission such amendments and post- effective amendments to such registration statement and any documents required to be incorporated by reference therein as may be necessary to

keep the registration statement effective for a period of not less than the Effectiveness Period (but not prior to the expiration of the time period referred to in Section 4(3) of the 1933 Act and Rule 174 thereunder, if applicable); cause the prospectus to be supplemented by any required prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 under the 1933 Act; and comply with the provisions of the 1933 Act applicable to it with respect to the disposition of all Registrable Shares covered by such registration statement during the applicable period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement or supplement to the prospectus;

(c) furnish to such Holder, without charge, such number of conformed copies of the registration statement and any post-effective amendment thereto, as such Holder may reasonably request, and such number of copies of the prospectus (including each preliminary prospectus) and any amendments or supplements thereto, and any documents incorporated by reference therein as the Holder or underwriter or underwriters, if any, may request in order to facilitate the disposition of the securities being sold by such Holder (it being understood that the Company consents in writing to the use of the prospectus and any amendment or supplement thereto by the Holder covered by the registration statement and the underwriter or underwriters, if any, in connection with the offering and sale of the securities covered by the prospectus or any amendments or supplements thereto);

(d) notify such Holder, at any time when a prospectus relating thereto is required to be delivered under the 1933 Act, when the Company becomes aware of the happening of any event as a result of which the prospectus included in such registration statement (as then in effect) contains any untrue statement of material fact or omits to state a material fact necessary to make the statements therein (in the case of the prospectus or any preliminary prospectus, in light of the circumstances under which they were made) not misleading and, as promptly as practicable thereafter, prepare and file with the Commission and furnish a supplement or amendment to such prospectus so that; as thereafter delivered to the investors of such securities, such prospectus will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(e) in the case of an underwritten offering, enter into such customary agreements (including underwriting agreements in customary form) and make members of senior management of the Company available on a basis reasonably requested by the underwriters to participate in, “road show” and other customary marketing activities (including one-on-one meetings with prospective purchasers of the Registrable Shares) and cause to be delivered to the underwriters reasonable opinions of counsel to the Company in customary form, covering such matters as are customarily covered by opinions for an underwritten public offering as the underwriters may reasonably request and addressed to each selling Holder and the underwriters;

(f) make available, for inspection by any seller of Registrable Shares, any underwriter participating in any disposition pursuant to a registration statement, and any attorney, accountant or other agent retained by any such seller or underwriter, all financial and other records, pertinent corporate documents and properties of the Company, and cause the Company’s officers, directors, managers, employees and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent that are necessary to be reviewed by such person in connection with the preparation of such registration statement;

(g) if requested, cause to be delivered, immediately prior to the effectiveness of the registration statement (and, in the case of an underwritten offering, at the time of delivery of any Registrable Shares sold pursuant thereto), “cold comfort” letters from the Company’s independent certified public accountants addressed to each selling Holder (unless such selling Holder does not provide to such accountants the appropriate representation letter required by rules governing the accounting profession) and each underwriter, if any, stating that such accountants are independent public accountants within the meaning of the 1933 Act and the applicable rules and regulations adopted by the Commission thereunder, and otherwise in customary form and covering such financial and accounting matters as are customarily covered by letters of the independent certified public accountants delivered in connection with primary or secondary underwritten public offerings, as the case may be;

(h) provide a transfer agent and registrar for all such Registrable Shares not later than the effective date of the registration statement;

(i) use its reasonable best efforts to cause all securities included in such registration statement to be listed, by the date of the first sale of securities pursuant to such registration statement, on any national securities exchange, quotation system or other market on which the Common Shares are then listed or proposed to be listed by the Company;

(j) make generally available to its security holders an earnings statement, which need not be audited, satisfying the provisions of Section 11(a) of the 1933 Act as soon as reasonably practicable after the end of the twelve (12)-month period beginning with the first month of the Company's first fiscal quarter commencing after the effective date of the registration statement, which statement shall cover said twelve (12)-month period;

(k) after the filing of a registration statement, (i) promptly notify each Holder covered by such registration statement of any stop order issued or, to the Company's knowledge, threatened by the Commission and of the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Shares for sale under the applicable securities or blue sky laws of any jurisdiction and (ii) take all reasonable actions to obtain the withdrawal of any order suspending the effectiveness of the registration statement or the qualification of any Registrable Shares at the earliest possible moment;

(l) subject to the time limitations specified in paragraph (b) above, if requested by the managing underwriter or underwriters or such Holder, promptly incorporate in a prospectus supplement or post-effective amendment such information as the managing underwriter or underwriters or the Holder reasonably requests to be included therein, including, without limitation, with respect to the number of shares being sold by the Holder to such underwriter or underwriters, the purchase price being paid therefor by such underwriter or underwriters and with respect to any term of the underwritten offering of the securities to be sold in such offering; and make all required filings of such prospectus supplement or post-effective amendment as soon as practicable after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment;

(m) as promptly as practicable after filing with the Commission of any document which is incorporated by reference into a registration statement, deliver a copy of such document to such Holder;

(n) on or prior to the date on which the registration statement is declared effective, use its reasonable best efforts to register or qualify, and cooperate with such Holder, the underwriter or underwriters, if any, and their counsel in connection with the registration or qualification of, the securities covered by the registration statement for offer and sale under the securities or blue sky laws of each state and other jurisdiction of the United States as the Holder or managing underwriter or underwriters, if any, requests in writing, to use its reasonable best efforts to keep each such registration or qualification effective, including through new filings, or amendments or renewals, during the Effectiveness Period do any and all other acts or things necessary or advisable to enable the disposition in all such jurisdictions of the Registrable Shares covered by the applicable registration statement; provided that the Company will not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to general service of process in any such jurisdiction where it is not then so subject;

(o) cooperate with such Holder and the managing underwriter or underwriters, if any, to facilitate the timely preparation and delivery of book-entry shares or certificates (not bearing any restrictive legends) representing securities to be sold under the registration statement, and enable such securities to be in such denominations and registered in such names as the managing underwriter or underwriters, if any, may request;

(p) use its reasonable best efforts to cause the securities covered by the registration statement to be registered with or approved by such other governmental agencies, authorities or self-regulatory bodies within the

United States as may be necessary to enable the seller or sellers thereof or the underwriter or underwriters, if any, to consummate the disposition of such Registrable Shares; and

(q) to the extent the Company is a well-known seasoned issuer (within the meaning of Rule 405 under the 1933 Act) at the time any Request Notice is submitted to the Company pursuant to Section 2.03 which requests that the Company file an automatic shelf registration statement (as defined in Rule 405 under the 1933 Act) (an "**automatic shelf registration statement**") on a Shelf Registration Statement, the Company shall file an automatic shelf registration statement that covers those Registrable Shares which are requested to be registered. If the Company does not pay the filing fee covering Registrable Shares at the time the automatic shelf registration statement is filed, the Company agrees to pay such fee at such time or times as the Registrable Shares are to be sold.

The Holders, upon receipt of any notice from the Company of the happening of any event of the kind described in subsection (d) of this Section 2.06, will forthwith discontinue disposition of the securities until the Holders' receipt of the copies of the supplemented or amended prospectus contemplated by subsection (d) of this Section 2.06 or until it is advised in writing (the "**Advice**") by the Company that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings which are incorporated by reference in the prospectus, and, if so directed by the Company, each Holder will, or will request the managing underwriter or underwriters, if any, to, deliver, to the Company (at the Company's sole expense) all copies, other than permanent file copies then in such Holder's possession, of the prospectus covering such securities current at the time of receipt of such notice. In the event the Company shall give any such notice, the time periods mentioned in subsections (a), (b) and (n) of this Section 2.06 shall be extended by the number of days during the period from and including any date of the giving of such notice to and including the date when each seller of securities covered by such registration statement shall have received the copies of the supplemented or amended prospectus contemplated by subsection (d) of this Section 2.06 hereof or the Advice.

Section 2.07 Registration Expenses.

(a) In the case of any Registration, the Company shall bear all expenses incident to the Company's performance of or compliance with this Agreement, including, without limitation, all Commission and stock exchange or Financial Industry Regulatory Authority, Inc. registration and filing fees and expenses, fees and expenses of compliance with securities or blue sky laws (including, without limitation, reasonable fees and disbursements of counsel in connection with blue sky qualifications of the Registrable Shares), rating agency fees, printing expenses, messenger, telephone and delivery expenses, fees and disbursements of counsel for the Company and all independent certified public accountants and any fees and disbursements of underwriters customarily paid by issuers or sellers of securities (but not including any underwriting discounts or commissions, or transfer taxes, if any, attributable to the sale of Registrable Shares by a Holder or reasonable fees and expenses of more than two counsel representing all Holders selling Registrable Shares under such Registration as set forth in Section 2.07(b) below).

(b) In connection with each Registration initiated hereunder (whether a Demand Registration, Centerview Demand Registration, Daymon Demand Registration or a Piggyback Underwritten Offering), the Company shall reimburse each of (i) LGP, (ii) CVC, (iii) Coinvest, (iv) Centerview (in connection with a Centerview Demand Registration), (v) the Daymon Investors (in connection with a Daymon Demand Registration) and (vii) any and all other Holders covered by such Registration or sale (including (x) Centerview, other than in connection with a Centerview Demand Registration, and (y) the Daymon Investors, other than in connection with a Daymon Demand Registration), as a group (the "**Holder Group**"), for the reasonable fees and disbursements of not more than one law firm each, with the law firm representing the Holder Group in connection with such Registration or sale chosen by the holders of a majority of the number of Registrable Shares included in such Registration by such Holder Group; provided that with respect to a Preferred Daymon Demand Registration, the law firm will be chosen by the Majority Daymon Holder.

(c) The obligation of the Company to bear the expenses described in Section 2.07(b) and to reimburse the Holders for the expenses described in Section 2.07(b) shall apply irrespective of whether a registration, once properly demanded, if applicable, becomes effective, is withdrawn or suspended or revoked, or is converted to another form of registration and irrespective of when any of the foregoing shall occur.

Section 2.08 Indemnification.

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless each Holder, its officers, directors, Affiliates and agents, any investment vehicle which is directly or indirectly invested in the Holder, and each Person who controls (within the meaning of the 1933 Act or the 1934 Act) the Holder, including, without limitation any general partner, adviser or manager of any thereof, against all losses, claims, damages, liabilities and expenses (including reasonable counsel fees and disbursements) arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any registration statement, prospectus or preliminary prospectus, or any amendment thereof or supplement thereto, in which such Holder participates in an offering of Registrable Shares or in any document incorporated by reference therein or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of the prospectus or any preliminary prospectus, in light of the circumstances under which they were made) not misleading, (ii) any untrue statement or alleged untrue statement of a material fact in the information conveyed to any purchaser at the time of the sale to such purchaser, or the omission or alleged omission to state therein a material fact required to be stated therein, or (iii) any violation by the Company of any federal, state, common or other law, rule or regulation applicable to the Company in connection with such registration, including the 1933 Act, any state securities or "blue sky" laws or any rule or regulation thereunder in connection with such registration, except insofar as the same are made in reliance on and in conformity with any information with respect to such Holder furnished in writing to the Company by such Holder expressly for use therein. The Company will also indemnify underwriters (as such term is defined in the 1933 Act), their officers and directors and each Person who controls such underwriters (within the meaning of the 1933 Act) to the same extent as provided above with respect to the indemnification of the Holders.

(b) Indemnification by the Holders. In connection with any registration statement in which a Holder is participating, each such Holder will furnish to the Company in writing such information with respect to such Holder as the Company reasonably requests for use in connection with any registration statement or prospectus covering the Registrable Shares of such Holder and to the extent permitted by law agrees to indemnify and hold harmless the Company, its directors, officers and agents and each Person who controls (within the meaning of the 1933 Act or the 1934 Act) the Company and any other Holder, against any losses, claims, damages, liabilities and expenses arising out of or based upon any untrue statement of a material fact or any omission to state a material fact required to be stated therein or necessary to make the statements in the registration statement or prospectus or preliminary prospectus (in the case of the prospectus or preliminary prospectus, in light of the circumstances under which they were made) not misleading, to the extent, but only to the extent, that such untrue statement or omission is made in reliance on and in conformity with the written information or signed affidavit with respect to such Holder so furnished in writing by such Holder expressly for use in the registration statement or prospectus; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders and the liability of each such Holder shall be in proportion to and limited to the net amount received by such Holder from the sale of Registrable Shares pursuant to a registration statement in accordance with the terms of this Agreement. The Company and the Holders hereby acknowledge and agree that, unless otherwise expressly agreed to in writing by such holders, the only information furnished or to be furnished to the Company for use in any registration statement or prospectus relating to the Registrable Shares or in any amendment, supplement or preliminary materials associated therewith are statements specifically relating to (a) transactions or the relationship between such holder and its Affiliates, on the one hand, and the Company, on the other hand, (b) the beneficial ownership of Registrable Shares by such holder and its Affiliates, (c) the name and address of such Holder and (d) any additional information about such Holder or the plan of distribution (other than for an underwritten offering) required by law or regulation to be disclosed in any such document.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) unless in such indemnified party's reasonable judgment a conflict of interest may exist between such indemnified and indemnifying parties with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. The failure to so notify the indemnifying party shall not relieve the indemnifying party from any liability hereunder with respect to the action, except to the extent that such indemnifying party is materially prejudiced by the failure to give such notice; provided, however, that any such failure shall not relieve the indemnifying party from any other liability which it may have to any other party. No indemnifying party in the defense of any such claim or litigation, shall, except with the written consent of such indemnified party, which consent shall not be unreasonably withheld, consent to entry of any judgment or enter into any settlement unless such judgment or settlement (i) includes as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation and (ii) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such indemnified party. An indemnifying party shall not be liable under this Section 2.08 to any indemnified party regarding any settlement or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent is consented to by such indemnifying party. An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party there may be one or more legal or equitable defenses available to such indemnified party which are in addition to or may conflict with those available to any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and expenses of such additional counsel or counsels; provided, however, that such number of additional counsel must be reasonably acceptable to the indemnifying party.

(d) Contribution. If for any reason the indemnification provided for in the preceding paragraphs (a) and (b) of this Section 2.08 is unavailable to an indemnified party as contemplated by the preceding paragraphs (a) and (b) of this Section 2.08, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the indemnified party and the indemnifying party, but also the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. In no event shall the liability of any selling Holder be greater in amount than the amount of net proceeds received by such Holder upon such sale or the amount for which such indemnifying party would have been obligated to pay by way of indemnification if the indemnification provided in paragraph (b) of this Section 2.08 had been available.

Section 2.09 1934 Act Reports. The Company agrees that, so long as it remains subject to the reporting requirements of the 1934 Act, it will use its reasonable best efforts to file in a timely manner all reports required to be filed by it pursuant to the 1934 Act to the extent the Company is required to file such reports. Notwithstanding the foregoing, the Company may deregister any class of its equity securities under Section 12 of the 1934 Act or suspend its duty to file reports with respect to any class of its securities pursuant to Section 15(d) of the 1934 Act if it is then permitted to do so pursuant to the 1934 Act and rules and regulations thereunder.

Section 2.10 Holdback Agreements.

(a) Whenever the Company proposes to register any of its equity securities under the 1933 Act for its own account (other than on Form S-4, S-8, S-3 or any similar successor form or another form used for a purpose similar to the intended use of such forms) in an underwritten offering or is required to use its reasonable best efforts to effect the registration of any Registrable Shares under the 1933 Act pursuant to a request by or on behalf of a Demand Holder, Centerview Demand Holder, or Daymon Demand Holder, as applicable, pursuant to

Section 2.03 in connection with an underwritten offering, if requested by the underwriters of such offering, each Holder of Registrable Shares has agreed by acquisition of its Registrable Shares not to effect any sale or distribution, including any sale pursuant to Rule 144 under the 1933 Act, or to request registration under Section 2.03 of any Registrable Shares during any Market Standoff Period, except as part of such Registration or unless in the case of a private sale or distribution, the transferee agrees in writing to be subject to this Section 2.10; provided that exceptions shall exist for, following the Merger, small non-employee Holders in accordance with customary underwriting practices. If requested for by such managing underwriter, each holder of Registrable Shares agrees to execute a holdback agreement in customary form, consistent with the terms of this Section 2.10(a) and, in any case, on terms no less favorable to the Holders than the holdback agreements executed by the Company's directors and executive officers. No Holder's obligations pursuant to a holdback agreement (other than small non-employee Holders in accordance with customary underwriting practices) shall be released or waived unless comparable waivers or releases are granted to the other Holders.

(b) The Company agrees not to effect any sale or distribution of any of its equity securities or securities convertible into or exchangeable or exercisable for any of such securities within any Market Standoff Period (except as part of such underwritten registration or pursuant to registrations on Form S-8, S-4 or S-3 or any successor forms thereto), except that such restriction shall not prohibit after the effective date of the registration statement (i) grants of employee stock (or membership interest) options or other issuances of capital stock (or membership interests) pursuant to the terms of a Company employee benefit plan approved by the Board of Directors, issuances by the Company of capital stock (or membership interests) pursuant to the exercise of such options or the exercise of any other employee stock (or membership interest) options outstanding on the date hereof or subject to any stock option (or membership interest) plan, (ii) the Company from issuing shares of capital stock in private placements pursuant to Section 4(2) of the 1933 Act or in connection with a strategic alliance, or (iii) the Company from publicly announcing its intention to issue, or actually issuing, shares of capital stock to shareholders of another entity as consideration for the Company's acquisition of, or merger with, such entity. In addition, upon the request of the managing underwriter, the Company shall use its reasonable best efforts to cause each holder of its equity securities or any securities convertible into or exchangeable or exercisable for any of such securities whether outstanding on the date of this Agreement or issued at any time after the date of this Agreement (other than any such securities acquired in a public offering), to agree not to effect any such public sale or distribution of such securities during such period, except as part of any such Registration if permitted, and to cause each such holder to enter into a similar agreement to such effect with the Company.

Section 2.11 Blackout Periods.

(a) (i) No Holder may sell any securities pursuant to Section 2.01, Section 2.02 or Section 2.03 and (ii) any registration statement may be suspended or a filing delayed by the Company, if the Company determines in good faith that the filing or maintenance of a registration statement would, if not so deferred, materially and adversely affect a then proposed or pending significant business transaction, financial project, acquisition, merger or corporate reorganization; provided that any Demand Holder, Centerview Demand Holder or Daymon Demand Holder, as applicable, may withdraw all or a portion of its Demand Registration, Centerview Demand Registration or Daymon Demand Registration, as applicable, without it counting as a Demand Registration, Centerview Demand Registration or Daymon Demand Registration, as applicable; provided, further, that (i) the Company may not delay the filing or effectiveness of, or suspend, any registration statement in excess of 90 days in any calendar year (such period and the seven days prior to the 90 day period, a "**Blackout Period**"), (ii) such registration statement shall remain effective subsequent to the cessation of such Blackout Period for a number of days equal to the Blackout Period and (iii) the Company may not file any registration statement during a Blackout Period.

(b) If LGP or CVC provides written notice (i) within two Business Days in the case of a 144 Sale by any Daymon Holder permitted by this Agreement or the agreements governing such Exchangeable Units or within 72 hours in the case of a Daymon Demand Registration that is not a Block Trade, or (ii) no later than 1:00 pm

Eastern time on the next Business Day in the case of a Daymon Demand Registration that is a Block Trade (or no later than 1:00 p.m. Eastern time on the second Business Day in the case of a Daymon Demand Registration that is a Block Trade in respect of which a Daymon Request Notice was effective later than 9:00 a.m. Eastern time on the date of notice), following the receipt of a Daymon Request Notice or 144 Sale Notice, as applicable, that LGP or CVC intends in good faith to consummate a Selling Opportunity within 30 days after the date of the Daymon Request Notice or 144 Sale Notice, as applicable (the "**Blackout Notice**"), then no Daymon Demand Holder may sell any Registrable Shares during such 30-day period following the date of the Daymon Request Notice or 144 Sale Notice delivered pursuant to Section 2.11(e), as applicable (the "**30-Day Expiration Date**"). In the event that the Partnership, LGP or CVC, as applicable, receives any Daymon Request Notice for any 144 Sale Notice from the Majority Daymon Holder, and at the time of receipt of such notice, LGP or CVC reasonable determines it will be prohibited from disposing of Registrable Shares due to the pendency of a "blackout" period for trading (as established in any trading policy in customary form adopted by the Company in good faith at or following the Merger) prior to the end of the thirty-day period following receipt of such Daymon Request Notice or 144 Sale Notice from the Majority Daymon Holder, then references to 30 days in this Section 2.11(b) shall be deemed extended until such time as such "blackout" period concludes, and the day immediately following the end of any such delay period shall constitute a 30-Day Expiration Date. After LGP or CVC has delivered a Blackout Notice, LGP and CVC may not deliver a subsequent Blackout Notice prior to the earlier to occur of (i) the date that is 89 days after the most recent 30-Day Expiration Date and (ii) the date of the next occurring Selling Opportunity.

(c) Prior to the first anniversary of the Merger, without the prior written consent of the Company, no Daymon Demand Holder will make any 144 Sales.

(d) Notwithstanding any other provision of this Agreement to the contrary, without the prior written consent of the Company in its sole discretion, no Daymon Demand Holder will sell any Registrable Shares in a 144 Sale, nor deliver a Daymon Request Notice (other than a Daymon Request Notice to file (but not a takedown or Block Trade from) a Shelf Registration Statement), if a Selling Opportunity has occurred during the 90 days prior to the reasonably expected closing date of such 144 Sale or the sale contemplated by the Daymon Request Notice.

(e) The Majority Daymon Holder, on behalf of the Daymon Holders, shall provide at least two Business Days prior written notice to each of LGP and CVC of its intention to consummate any 144 Sale (a "**144 Sale Notice**").

(f) Notwithstanding any other provision of this Agreement to the contrary, the Company Sponsor shall be entitled to participate in any Piggyback Underwritten Offering, Marketed Shelf Offering, Demand Registration, Centerview Demand Registration, Daymon Demand Registration or Block Trade that is initiated by another Holder (or any other direct or indirect sale or transfer of Common Shares or Exchangeable Units, other than (x) such sale or transfer to a Permitted Transferee (a "Private Sale") or (y) any sale or transfer by a Holder to a third-party pledgee in a bona fide transaction as collateral to secure obligations pursuant to lending or other arrangements between such third parties (or their Affiliates or designees) and such Holder and/or its Affiliates or any similar arrangement relating to a financing arrangement for the benefit of such Holder and/or its Affiliates) and that is consummated between the six month anniversary of the closing date of the Merger and the 12 month anniversary of the closing date of the Merger, in the Company Sponsor's capacity and to the extent it would be entitled to participate in such capacity pursuant to the preceding provisions of this Agreement (other than in the case of a Private Sale, in which case the Company Sponsor shall be permitted to participate in such Private Sale on a pro rata basis based on the number of Registrable Shares owned by the Company Sponsor (and its Permitted Transferees) relative to the total number of Registrable Shares owned by the Company Sponsor and all other Holders), in each case only in the event that the Trading Condition has been met as of the time that the Company Sponsor would be provided the opportunity to so participate pursuant to the preceding provisions of the Agreement. Following the 12 month anniversary of the closing date of the Merger and until the time that the Company Sponsor no longer owns any Registrable Shares, the Company Sponsor shall be entitled to undertake Block Trades off of a Shelf Registration Statement through a take-down from an already existing Shelf Registration Statement and shall be entitled to conduct 144 Sales; provided, that during the period from the

12 month anniversary of the closing date of the Merger until the 18 month anniversary of the closing date of the Merger, if the Company Sponsor is undertaking such Block Trades, the other Holders shall be entitled to participate and the provisions of Section 2.01(c) shall apply *mutatis mutandis* and the provisions of Section 2.05(e) shall apply with respect to determining priority. The Company Sponsor and its Permitted Transferees holding Registrable Shares shall be entitled to directly enforce the obligations of the Company set forth in Section 2.01(a) and Section 2.01(b).

Section 2.12 Participation in Registrations. No Holder may participate in any Registration hereunder which is underwritten unless such Holder (a) agrees to sell its securities on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements, and (b) completes and executes all questionnaires, powers of attorney, underwriting agreements and other documents customarily required under the terms of such underwriting arrangements and provides such written information concerning itself as may be required for registration, including for inclusion in any registration statement.

Section 2.13 Other Registration Rights. The Company represents that, as of the date hereof, it has not granted to any Person the right to request or require the Company to register any equity securities issued by the Company, other than (a) as set forth herein, (b) as set forth in the Warrant Agreement and (c) with respect to the PIPE Resale Shelf. The Company will not grant any Person any registration rights with respect to the capital stock of the Company that are prior in right or in conflict or inconsistent with the rights of the Holders as set forth in this Article II in any material respect (it being understood that this shall not preclude the grant of additional demand and piggyback registration rights in and of themselves so long as such rights are not prior in right to the rights under this Agreement).

Section 2.14 Rule 144.

(a) After the Merger, the Company shall file any reports required to be filed by it under the 1933 Act and the 1934 Act and the rules and regulations adopted by the Commission thereunder, and it will take such further action as any Holder may reasonably request to make available adequate current public information with respect to the Company meeting the current public information requirements of Rule 144(c) under the 1933 Act, to the extent required to enable such Holder to sell Registrable Shares without registration under the 1933 Act within the limitation of the exemptions provided by (i) Rule 144 under the 1933 Act, as such Rule may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the Commission (collectively, "**144 Sales**"). The Company shall cooperate with such Holder to facilitate the timely preparation and delivery of certificates (not bearing any restrictive legends) representing securities to be so sold within such exemption from registration, and enable such securities to be in such denominations as the selling Holders may request.

(b) With respect to any proposed offering or sale of Registrable Shares that is not an underwritten offering (including a 144 Sale), Holders representing a majority of the Registrable Shares proposed to be sold in such offering shall obtain in writing the reasonable opinion of the underwriter or broker leading such offering regarding the aggregate number of Registrable Shares to be included in such offering which can be sold without adversely affecting the price at which the Registrable Shares are to be sold, in such offering. The Holders participating in such offering will include in such offering only the number of Registrable Shares which, in the opinion of such underwriter or broker, can be sold in such offering without such adverse effect.

Section 2.15 Cooperation. Each Holder hereby agrees to take any and all reasonable actions required to be taken hereunder to ensure the performance by it of its obligations pursuant to this Agreement.

ARTICLE III

LOCK-UP

Section 3.01 Lock-Up. Subject to Section 2.11(f) and 3.02, each Holder agrees not to Transfer any Lock-up Shares during the Lock-up Period.

Section 3.02 Permitted Transferees. Notwithstanding the provisions set forth in Section 3.01, any Holder may Transfer the Lock-up Shares during the Lock-up Period (a) (i) to any Permitted Transferee, solely with respect to a Holder that is a direct equityholder of Holdings and solely with respect to Exchangeable Units, and (ii) to any Affiliate or equityholder of the Company Sponsor, with respect to the Company Sponsor or (b) in connection with a liquidation, merger, stock exchange, reorganization, tender offer approved by the Board or a duly authorized committee thereof or other similar transaction which results in all of the Company's stockholders having the right to exchange their Common Shares for cash, securities or other property subsequent to the closing of the Merger; provided, however, that in the case of clause (a) such permitted transferees must enter into a written agreement with the Company agreeing to be bound by the transfer restrictions in this Article III.

ARTICLE IV
MISCELLANEOUS

Section 4.01 Notices. All notices, consents, requests and other communications to any party, hereunder shall be in writing (including email, facsimile or similar writing) and shall be given to such party at its address, email or facsimile number set forth on the signature pages hereof or in the relevant Joinder Agreement or such other address or facsimile number as such party may hereafter specify in writing to the Secretary of the Company for the purpose by notice to the party sending such communication. Each such notice, request or other communication shall be effective (i) if given by facsimile, when such message is transmitted to the number specified on the signature pages to this Agreement or any Joinder Agreement, (ii) if delivered by overnight courier, the earlier of the first Business Day following the date sent by such overnight courier or upon receipt, (iii) if given by mail, three (3) Business Days after such communication is deposited in the mails registered or certified, return receipt requested, with postage prepaid, addressed as aforesaid, or (iv) if given by any other means, when delivered at the address specified on the signature pages to this Agreement or any Joinder Agreement.

Section 4.02 Binding Effect; Benefits; Entire Agreement. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, is intended or shall be construed to give any Person other than the parties to this Agreement or their respective successors or assigns any legal or equitable right, remedy or claim under or in respect of any agreement or any provision contained herein. This Agreement constitutes the entire agreement and understanding, and supersedes all prior agreements and understandings, both oral and written, between the parties hereto relating to the subject matter hereof, including the Holdings Registration Agreement, which Holdings Registration Agreement is hereby amended and restated in its entirety by this Agreement.

Section 4.03 Waiver. Any party hereto may by written notice to the other parties (a) extend the time for the performance of any of the obligations or other actions of any other party under this Agreement; (b) waive compliance with any of the conditions or covenants of any other party contained in this Agreement; and (c) waive or modify performance of any of the obligations of any other party under this Agreement; provided, however, that, notwithstanding anything herein to the contrary, any such waiver shall be effective against all Permitted Transferees of a Contributing Investor if signed by such Contributing Investor, as applicable, on behalf of itself and such Permitted Transferees; provided further, however, that, notwithstanding the foregoing, a waiver shall not be effective against CVC or its Permitted Transferees, or LGP or its Permitted Transferees, or Coinvest or its Permitted Transferees, or the Daymon Holders or their Permitted Transferees, unless CVC or LGP or the Majority Daymon Holder, as applicable, consents in writing to such waiver. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including, without limitation, any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants or agreements contained herein. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any preceding or succeeding breach and no failure by any party to exercise any right or privilege hereunder shall be deemed a waiver of such party's rights or privileges hereunder or shall be deemed a waiver of such party's rights to exercise the same at any subsequent time or times hereunder.

Section 4.04 Amendment. This Agreement may not be amended, restated or modified in any respect except by a written instrument executed by Requisite Holders and the Company; provided that (1) this Agreement may be amended and restated or amended without consent of the Holders solely to allow for the addition of new Holders and the granting to such new Holders rights hereunder and any additional rights after the date hereof that does not adversely affect or is not inconsistent with the existing rights and priorities of the Holders (other than by virtue of adding a Person with additional similar rights and Common Shares), (2) no amendment, restatement or modification that may adversely affect a Holder with respect to a term differently than the consenting Requisite Holders without the written consent of each affected Holder (other than insofar as such terms are different from the outset), (3) no consent to an amendment, restatement or modification need be obtained from any non-affected Holder, (4) as contemplated hereby, this Agreement may be executed by the Company without the consent of any Holder, and (5) Sections 2.02(a), 2.02(b), 2.03(a), 2.03(c), 2.03(d), 2.03(e), 2.03(h), 2.04, 2.05(a), 2.05(b), 2.05(d), 2.05(e), 2.07 through 2.14, 4.03, this Section 4.04, and 4.05 and the definitions used or referred to in any of the foregoing, may not be amended, restated or modified in any respect that adversely affects in any material respect the Daymon Holders, except by a written instrument executed by the Majority Daymon Holder, YH, the Requisite Holders and the Company.

Section 4.05 Assignability. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either the Company or any Holder except as otherwise expressly stated hereunder or with the prior written consent of each other party. All of the rights offered a Holder under this Agreement who executes a Joinder Agreement are automatically assigned to a transferee, except for the rights set forth in Section 2.03. The rights set forth in Section 2.03 are assignable to a Transferee who executes a Joinder Agreement to the extent provided in the Joinder Agreement. Notwithstanding anything to the contrary, in the event of a sale of the Daymon Put Securities pursuant to Section 9.3 of the LP Agreement or a sale of Daymon Holder Units pursuant to Section 9.1(b)(iii)(D) of the LP Agreement, (a) all of the rights and protections of the Daymon Investors, the Daymon Holders and the Daymon Demand Holders hereunder (the "**Daymon Holder Rights**") shall be fully transferrable to the applicable buyer of such Units and upon the execution of a joinder hereto, such buyer shall automatically receive the benefit of, and have the right to enforce, the Daymon Holder Rights, as if it were a Daymon Investor, Daymon Holder or Daymon Demand Holder, as applicable, and (b) the other parties hereto shall reasonably cooperate with the Daymon Holders and the applicable buyer to effect such transfer of rights. In the event that the buyer of such Units contemplated by the immediately preceding sentence purchases an amount of Units such that BC Eagle Holdings, L.P. no longer holds a majority of the Units then held by the Daymon Holders, then a majority of the Daymon Holders shall appoint a single Daymon Holder (regardless of its ownership) to serve as the Majority Daymon Holder in all respects under this Agreement.

Section 4.06 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflicts of law that would require the application of the laws of another jurisdiction, and the parties irrevocably submit to (and waive immunity from) the jurisdiction of the federal and state courts located in the County of New York in the State of New York.

Section 4.07 Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically the terms and provisions hereof in any state or federal court (this being in addition to any other remedy to which they are entitled at law or in equity), and each party hereto agrees to waive in any action for such enforcement the defense that a remedy at law would be adequate. Company shall reimburse such Holder for the reasonable costs of and expenses for counsel for such Holder incurred in connection with any such proceeding if such Holder is the prevailing party in any such proceeding.

Section 4.08 Severability. If any provision of this Agreement is declared by any court of competent jurisdiction to be illegal, void or unenforceable, all other provisions of the Agreement will not be affected and will remain in full force and effect.

Section 4.09 Additional Securities Subject to Agreement. Each Holder agrees that any other Common Shares of the Company which it hereafter acquires by means of a stock split, stock dividend, distribution, exercise of options or warrants or otherwise (other than pursuant to a public offering) whether by merger, consolidation or otherwise will be subject to the provisions of this Agreement to the same extent as if held on the date hereof, including for purposes of constituting Registrable Shares hereunder.

Section 4.10 Section and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

Section 4.11 Supremacy. Solely with respect to Holdings, each Demand Holder, each Daymon Investor, the Juggernaut Investor, Centerview and each Contributing Investor, if any provisions of this Agreement at any time shall conflict with the provisions of the LP Agreement, then the terms of the LP Agreement shall prevail.

Section 4.12 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. A facsimile, Portable Document Format (PDF) or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile, PDF or similar instantaneous electronic transmission device pursuant to which the signature of or on behalf of such party can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Agreement as well as any facsimile, PDF or other reproduction hereof.

Section 4.13 Effect. Notwithstanding anything to the contrary herein, (i) this Agreement shall only become effective upon, and subject to, the occurrence of the Closing and the consummation of the Transactions (as such terms are defined in the Merger Agreement) (the date when the Transactions are consummated, the "Effective Date"), and (ii) to the extent the Transactions are not consummated, this Agreement shall be null and void *ab initio* as of the time that the Merger Agreement is terminated in accordance with its terms and the Holdings Registration Agreement shall continue to govern the affairs of Holdings in all respects.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned has executed or caused to be executed on its behalf this Agreement as of the date first written above.

KARMAN TOPCO L.P.

By: /s/ Tanya Domier
Name: Tanya Domier
Title: Chief Executive Officer

[Signature Page to Registration Rights Agreement]

KARMAN COINVEST, L.P.

By: Karman GP LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Co-President

By: /s/ Cameron E.H. Breitner
Name: Cameron E.H. Breitner
Title: Co-President

[Signature Page to Registration Rights Agreement]

CVC ASM HOLDCO, LP

By: CVC ASM HOLDCO GP, LLC
Its: General Partner

By: /s/ Cameron E.H. Breitner
Name: Cameron E.H. Breitner
Title: President

[Signature Page to Registration Rights Agreement]

GREEN EQUITY INVESTORS VI, L.P.

By: GEI CAPITAL VI, LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

[Signature Page to Registration Rights Agreement]

GREEN EQUITY INVESTORS SIDE VI, L.P.

By: GEI CAPITAL VI, LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

[Signature Page to Registration Rights Agreement]

LGP ASSOCIATES VI-A LLC

By: PERIDOT COINVEST MANAGER LLC
Its: Manager

By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager

By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

[Signature Page to Registration Rights Agreement]

LGP ASSOCIATES VI-B LLC

By: PERIDOT COINVEST MANAGER LLC
Its: Manager

By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager

By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

[Signature Page to Registration Rights Agreement]

KARMAN II COINVEST LP

By: PERIDOT COINVEST MANAGER LLC
Its: Manager

By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager

By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

[Signature Page to Registration Rights Agreement]

BC EAGLE HOLDINGS, L.P.

By: BC EAGLE HOLDINGS GP LIMITED
Its: General Partner

By: /s/ Ryan Cotton
Name: Ryan Cotton
Title: Director

[Signature Page to Registration Rights Agreement]

YONGHUI INVESTMENT LIMITED

By: /s/ Xuansong Zhang
Name: Xuansong Zhang
Title: Director

[Signature Page to Registration Rights Agreement]

JCP ASM HOLDCO, L.P.

By:
Its:

By: /s/ John D Shulman
Name: John D Shulman
Title:

[Signature Page to Registration Rights Agreement]

CENTERVIEW CAPITAL, L.P.

By: CENTERVIEW CAPITAL GP, L.P.
Its: General Partner

By: /s/ Brian Ratzan
Name: Brian Ratzan
Title: Partner

[Signature Page to Registration Rights Agreement]

CENTERVIEW EMPLOYEES, L.P.

By: CENTERVIEW CAPITAL GP, L.P.
Its: General Partner

By: /s/ Brian Ratzan
Name: Brian Ratzan
Title: Partner

[Signature Page to Registration Rights Agreement]

CONYERS PARK II SPONSOR LLC

By: /s/ Brian Ratzan
Name: Brian Ratzan
Title: Patmer

[Signature Page to Registration Rights Agreement]

EXHIBIT A

REGISTRATION RIGHTS
FORM OF JOINDER AGREEMENT

This JOINDER ("**Joinder**") dated [●] is executed by [●] (the "**Transferee**") and by [●] (the "**Transferor**") pursuant to the terms of the Registration Rights Agreement dated as of September 7, 2020, by and among Karman Topco L.P., a Delaware limited partnership, Conyers Park II Acquisition Corp., a Delaware corporation, Karman II Coinvest LP, a Delaware limited partnership, Green Equity Investors VI, L.P., a Delaware limited partnership, Green Equity Investors Side VI, L.P., a Delaware limited partnership, LGP Associates VI-A LLC, a Delaware limited liability company, LGP Associates VI-B LLC, a Delaware limited liability company, CVC ASM Holdco, LP, a Delaware limited partnership, JCP ASM Holdco, L.P., a Delaware limited partnership, Karman Coinvest L.P., a Delaware limited partnership, Centerview Capital, L.P., a Delaware limited partnership, Centerview Employees, L.P., a Delaware limited partnership, BC Eagle Holdings, L.P., a Cayman Islands exempted limited partnership and Yonghui Investment Limited, Conyers Park II Sponsor LLC, a Delaware limited liability company and the other holders of Common Series B Units, Vested Common Series C Units and Vested Common Series C-2 Units of Holdings listed on the schedule thereto as Contributing Investors (the "**Registration Rights Agreement**"). Capitalized terms used but not otherwise defined herein have the meanings set forth in the Registration Rights Agreement.

1. Acknowledgment. Transferee and Transferor each acknowledge that Transferee is acquiring Common Shares of the Company from Transferor, upon the terms and subject to the conditions of the Registration Rights Agreement.

2. Assignment. Transferor hereby assigns its rights under the Registration Rights Agreement as follows:

☐ Transferor assigns all rights under the Registration Rights Agreement to Transferee. Transferor confirms that it is not a Demand Holder pursuant to Section 2.03 of the Registration Rights Agreement and Transferee confirms that it will not acquire the rights offered a Demand Holder pursuant to Section 2.03 of the Registration Rights Agreement ("**Demand Holder Rights**").

☐ Transferor assigns all rights under the Registration Rights Agreement to Transferee, including all Demand Holder Rights of Transferor. Transferor and Transferee each confirm that Transferee is a Permitted Transferee and that Transferor and Transferee have each provided notice of this assignment to the Company pursuant to Section 2.03(e) of the Registration Rights Agreement.

3. Agreement. Transferee agrees that it shall be fully bound by and subject to the terms of the Registration Rights Agreement and the terms of this Joinder.

4. Notice. Any notice required or permitted by the Agreement shall be given to Transferee at the address listed beside Transferee's signature below.

[SIGNATURE PAGE FOLLOWS]

TRANSFEROR

[●]

By:
Title:
Address for Notices:

_____

_____

_____

TRANSFEREE

[●]

By:
Title:
Address for Notices:

_____

_____

_____

ADVANTAGE SOLUTIONS INC.
2020 INCENTIVE AWARD PLAN

ARTICLE 1.

PURPOSE

The purpose of the Advantage Solutions Inc. 2020 Incentive Award Plan (as it may be amended or restated from time to time, the "Plan") is to promote the success and enhance the value of Advantage Solutions Inc. (the "Company") by linking the individual interests of the members of the Board, Employees, and Consultants to those of Company stockholders and by providing such individuals with an incentive for outstanding performance to generate superior returns to Company stockholders. The Plan is further intended to provide flexibility to the Company in its ability to motivate, attract, and retain the services of members of the Board, Employees, and Consultants upon whose judgment, interest, and special effort the successful conduct of the Company's operation is largely dependent.

ARTICLE 2.

DEFINITIONS AND CONSTRUCTION

Wherever the following terms are used in the Plan they shall have the meanings specified below, unless the context clearly indicates otherwise. The singular pronoun shall include the plural where the context so indicates.

2.1 "Administrator" shall mean the entity that conducts the general administration of the Plan as provided in Article 11. With reference to the duties of the Committee under the Plan which have been delegated to one or more persons pursuant to Section 11.6, or as to which the Board has assumed, the term "Administrator" shall refer to such person(s) unless the Committee or the Board has revoked such delegation or the Board has terminated the assumption of such duties.

2.2 "Applicable Accounting Standards" shall mean Generally Accepted Accounting Principles in the United States, International Financial Reporting Standards or such other accounting principles or standards as may apply to the Company's financial statements under United States federal securities laws from time to time.

2.3 "Applicable Law" shall mean any applicable law, including without limitation: (a) provisions of the Code, the Securities Act, the Exchange Act and any rules or regulations thereunder; (b) corporate, securities, tax or other laws, statutes, rules, requirements or regulations, whether federal, state, local or foreign; and (c) rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded.

2.5 "Award" shall mean an Option, a Stock Appreciation Right, a Restricted Stock award, a Restricted Stock Unit award, an Other Stock or Cash Based Award or a Dividend Equivalent award, which may be awarded or granted under the Plan.

2.6 "Award Agreement" shall mean any written notice, agreement, terms and conditions, contract or other instrument or document evidencing an Award, including through electronic medium, which shall contain such terms and conditions with respect to an Award as the Administrator shall determine consistent with the Plan.

2.8 "Board" shall mean the Board of Directors of the Company.

2.9 "Change in Control" shall mean and includes each of the following:

(a) A transaction or series of related transactions (other than an offering of Common Stock to the general public through a registration statement filed with the Securities and Exchange Commission or independent sales by an Investor(s)), whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) other than Investors or any of their respective affiliates (other than any limited partner thereof, excluding the Investors) (any such "person" or "group" a "Non-Affiliate") directly or indirectly acquires beneficial ownership (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company's securities outstanding immediately after such acquisition; provided, however, that the following acquisitions shall not constitute a Change in Control: (i) any acquisition by the Company or any of its Subsidiaries; (ii) any acquisition by an employee benefit plan maintained by the Company or any of its Subsidiaries, (iii) any acquisition which complies with Sections 2.9(c)(i), 2.9(c)(ii) or 2.9(c)(iii); or (iv) in respect of an Award held by a particular Holder, any acquisition by the Holder or any group of persons including the Holder (or any entity controlled by the Holder or any group of persons including the Holder).

(b) The Incumbent Directors cease for any reason to constitute a majority of the Board; provided, however, removal of a member of the Board in accordance with Section 2.1 of the Stockholders Agreement shall be ignored and such member of the Board shall not be counted as an Incumbent Director before and after such decrease when determining Incumbent Directors;

(c) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination, (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "Successor Entity")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this Section 2.9(c)(ii) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction; and

(iii) after which at least a majority of the members of the board of directors (or the analogous governing body) of the Successor Entity were Board members at the time of the Board's approval of the execution of the initial agreement providing for such transaction; or

(d) The date which is 10 business days prior to the completion of a liquidation or dissolution of the Company.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any Award (or any portion of an Award) that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (a), (b), (c) or (d) with respect to such Award (or portion thereof) shall only constitute a Change in Control for purposes of the payment timing of such Award if such transaction also constitutes a "change in control event," as defined in Treasury Regulation Section 1.409A-3(i)(5).

The Administrator shall have full and final authority, which shall be exercised in its sole discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of the

occurrence of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in conjunction with a determination of whether a Change in Control is a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent with such regulation.

2.10 "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, together with the regulations and official guidance promulgated thereunder, whether issued prior or subsequent to the grant of any Award.

2.11 "Committee" shall mean the Compensation Committee of the Board, or another committee or subcommittee of the Board or the Compensation Committee of the Board described in Article 11 hereof.

2.12 "Common Stock" shall mean the common stock of the Company, par value $0.01 per share.

2.13 "Company" shall have the meaning set forth in Article 1.

2.14 "Consultant" shall mean any consultant or adviser engaged to provide services to the Company or any Subsidiary who qualifies as a consultant or advisor under the applicable rules of the Securities and Exchange Commission for registration of shares on a Form S-8 Registration Statement.

2.15 "Director" shall mean a member of the Board, as constituted from time to time.

2.16 "Director Limit" shall have the meaning set forth in Section 4.6.

2.17 "Dividend Equivalent" shall mean a right to receive the equivalent value (in cash or Shares) of dividends paid on Shares, awarded under Section 9.2.

2.18 "DRO" shall mean a "domestic relations order" as defined by the Code or Title I of the Employee Retirement Income Security Act of 1974, as amended from time to time, or the rules thereunder.

2.19 "Effective Date" shall mean the day prior to the Public Trading Date.

2.20 "Eligible Individual" shall mean any person who is an Employee, a Consultant or a Non-Employee Director, as determined by the Administrator.

2.21 "Employee" shall mean any officer or other employee (as determined in accordance with Section 3401(c) of the Code and the Treasury Regulations thereunder) of the Company or of any Subsidiary.

2.22 "Equity Restructuring" shall mean a nonreciprocal transaction between the Company and its stockholders, such as a stock dividend, stock split, spin-off, rights offering or recapitalization through a large, nonrecurring cash dividend, that affects the number or kind of Shares (or other securities of the Company) or the share price of Common Stock (or other securities) and causes a change in the per-share value of the Common Stock underlying outstanding Awards.

2.23 "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

2.24 "Expiration Date" shall have the meaning given to such term in Section 12.1(c).

2.25 "Fair Market Value" shall mean, as of any given date, the value of a Share determined as follows:

(a) If the Common Stock is (i) listed on any established securities exchange (such as the New York Stock Exchange, the NASDAQ Capital Market, the NASDAQ Global Market and the NASDAQ Global Select Market), (ii) listed on any national market system or (iii) quoted or traded on any automated quotation system, its Fair Market Value shall be the closing sales price for a Share as quoted on such exchange or system for such date or,

if there is no closing sales price for a Share on the date in question, the closing sales price for a Share on the last preceding date for which such quotation exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(b) If the Common Stock is not listed on an established securities exchange, national market system or automated quotation system, but the Common Stock is regularly quoted by a recognized securities dealer, its Fair Market Value shall be the mean of the high bid and low asked prices for such date or, if there are no high bid and low asked prices for a Share on such date, the high bid and low asked prices for a Share on the last preceding date for which such information exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(c) If the Common Stock is neither listed on an established securities exchange, national market system or automated quotation system nor regularly quoted by a recognized securities dealer, its Fair Market Value shall be established by the Administrator in good faith.

Notwithstanding the foregoing, with respect to any Award granted after the effectiveness of the Company's registration statement relating to its initial public offering and prior to the Public Trading Date, the Fair Market Value shall mean the initial public offering price of a Share as set forth in the Company's final prospectus relating to its initial public offering filed with the Securities and Exchange Commission.

2.26 "Greater Than 10% Stockholder" shall mean an individual then owning (within the meaning of Section 424(d) of the Code) more than 10% of the total combined voting power of all classes of stock of the Company or any subsidiary corporation (as defined in Section 424(f) of the Code) or parent corporation thereof (as defined in Section 424(e) of the Code).

2.27 "Holder" shall mean a person who has been granted an Award.

2.28 "Incentive Stock Option" shall mean an Option that is intended to qualify as an incentive stock option and conforms to the applicable provisions of Section 422 of the Code.

2.29 "Incumbent Directors' shall mean for any period of 12 consecutive months, individuals who, at the beginning of such period, constitute the Board together with any new Director(s) (other than a Director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in Section 2.9(a) or 2.9(c)) whose election or nomination for election to the Board was approved by a vote of at least a majority (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for Director without objection to such nomination) of the Directors then still in office who either were Directors at the beginning of the 12-month period or whose election or nomination for election was previously so approved. No individual initially elected or nominated as a director of the Company as a result of an actual or threatened election contest with respect to Directors or as a result of any other actual or threatened solicitation of proxies by or on behalf of any person other than the Board shall be an Incumbent Director.

2.30 "Investors" shall mean Karman Topco L.P., certain funds advised by CVC Adviors (U.S.) Inc. and/or its affiliates, Leonard Green & Partners, L.P., Karman Coinvest L.P. and Bain Capital.

2.30 "Non-Affiliate" shall have the meaning set forth in Section 2.9(a).

2.31 "Non-Employee Director" shall mean a Director who is not an Employee.

2.32 "Non-Employee Director Equity Compensation Policy" shall have the meaning set forth in Section 4.6.

2.33 “Non-Qualified Stock Option” shall mean an Option that is not an Incentive Stock Option or which is designated as an Incentive Stock Option but does not meet the applicable requirements of Section 422 of the Code.

2.34 “Option” shall mean a right to purchase Shares at a specified exercise price, granted under Article 5. An Option shall be either a Non-Qualified Stock Option or an Incentive Stock Option; provided, however, that Options granted to Non-Employee Directors and Consultants shall only be Non-Qualified Stock Options.

2.35 “Option Term” shall have the meaning set forth in Section 5.4.

2.36 “Organizational Documents” shall mean, collectively, (a) the Company’s articles of incorporation, certificate of incorporation, bylaws or other similar organizational documents relating to the creation and governance of the Company, and (b) the Committee’s charter or other similar organizational documentation relating to the creation and governance of the Committee.

2.37 “Other Stock or Cash Based Award” shall mean a cash payment, cash bonus award, stock payment, stock bonus award, performance award or incentive award that is paid in cash, Shares or a combination of both, awarded under Section 9.1, which may include, without limitation, deferred stock, deferred stock units, performance awards, retainers, committee fees, and meeting-based fees.

2.38 “Permitted Transferee” shall mean, with respect to a Holder, any “family member” of the Holder, as defined in the General Instructions to Form S-8 Registration Statement under the Securities Act (or any successor form thereto), or any other transferee specifically approved by the Administrator after taking into account Applicable Law.

2.39 “Plan” shall have the meaning set forth in Article 1.

2.40 “Program” shall mean any program adopted by the Administrator pursuant to the Plan containing the terms and conditions intended to govern a specified type of Award granted under the Plan and pursuant to which such type of Award may be granted under the Plan.

2.41 “Public Trading Date” shall mean the first date upon which Common Stock is listed (or approved for listing) upon notice of issuance on any securities exchange or designated (or approved for designation) upon notice of issuance as a national market security on an interdealer quotation system.

2.42 “Restricted Stock” shall mean Common Stock awarded under Article 7 that is subject to certain restrictions and may be subject to risk of forfeiture or repurchase.

2.43 “Restricted Stock Units” shall mean the right to receive Shares awarded under Article 8.

2.44 “SAR Term” shall have the meaning set forth in Section 5.4.

2.45 “Section 409A” shall mean Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including, without limitation, any such regulations or other guidance that may be issued after the Effective Date.

2.46 “Securities Act” shall mean the Securities Act of 1933, as amended.

2.47 “Shares” shall mean shares of Common Stock.

2.48 “Stock Appreciation Right” shall mean an Award entitling the Holder (or other person entitled to exercise pursuant to the Plan) to exercise all or a specified portion thereof (to the extent then exercisable pursuant to its terms) and to receive from the Company an amount determined by multiplying the difference obtained by subtracting the exercise price per share of such Award from the Fair Market Value on the date of exercise of such

Award by the number of Shares with respect to which such Award shall have been exercised, subject to any limitations the Administrator may impose.

2.49 "Stockholders Agreement" shall mean that certain Stockholders Agreement dated as of September 7, 2020 by and among Conyers Park II Acquisition Corp, Karman Topco L.P., CVC ASM Holdco, L.P., the LGP Stockholders (as defined therein), BC Eagle Holdings, L.P., and Conyers Park II Sponsor LLC.

2.50 "Subsidiary" shall mean any entity (other than the Company), whether domestic or foreign, in an unbroken chain of entities beginning with the Company if each of the entities other than the last entity in the unbroken chain beneficially owns, at the time of the determination, securities or interests representing at least fifty percent (50%) of the total combined voting power of all classes of securities or interests in one of the other entities in such chain.

2.51 "Substitute Award" shall mean an Award granted under the Plan in connection with a corporate transaction, such as a merger, combination, consolidation or acquisition of property or stock, in any case, upon the assumption of, or in substitution for, outstanding equity awards previously granted by a company or other entity; provided, however, that in no event shall the term "Substitute Award" be construed to refer to an award made in connection with the cancellation and repricing of an Option or Stock Appreciation Right.

2.52 "Termination of Service" shall mean:

(a) As to a Consultant, the time when the engagement of a Holder as a Consultant to the Company or a Subsidiary is terminated for any reason, with or without cause, including, without limitation, by resignation, discharge, death or retirement, but excluding terminations where the Consultant simultaneously commences or remains in employment or service with the Company or any Subsidiary (including as an Employee or a Non-Employee Director).

(b) As to a Non-Employee Director, the time when a Holder who is a Non-Employee Director ceases to be a Director for any reason, including, without limitation, a termination by resignation, failure to be elected, death or retirement, but excluding terminations where the Holder simultaneously commences or remains in employment or service with the Company or any Subsidiary (including as a Consultant or an Employee).

(c) As to an Employee, the time when the employee-employer relationship between a Holder and the Company or any Subsidiary is terminated for any reason, including, without limitation, a termination by resignation, discharge, death, disability or retirement; but excluding terminations where the Holder simultaneously commences or remains in employment or service with the Company or any Subsidiary (including as a Consultant or Non-Employee Director).

The Administrator, in its sole discretion, shall determine the effect of all matters and questions relating to any Termination of Service, including, without limitation, whether a Termination of Service has occurred, whether a Termination of Service resulted from a discharge for cause and all questions of whether particular leaves of absence constitute a Termination of Service; provided, however, that, with respect to Incentive Stock Options, unless the Administrator otherwise provides in the terms of any Program, Award Agreement or otherwise, or as otherwise required by Applicable Law, a leave of absence, change in status from an employee to an independent contractor or other change in the employee-employer relationship shall constitute a Termination of Service only if, and to the extent that, such leave of absence, change in status or other change interrupts employment for the purposes of Section 422(a)(2) of the Code and the then-applicable regulations and revenue rulings under said Section. For purposes of the Plan, a Holder's employee-employer relationship or consultancy relations shall be deemed to be terminated in the event that the Subsidiary employing or contracting with such Holder ceases to remain a Subsidiary following any merger, sale of stock or other corporate transaction or event (including, without limitation, a spin-off).

ARTICLE 3.

SHARES SUBJECT TO THE PLAN

3.1 Number of Shares.

(a) Subject to Sections 3.1(b) and 12.2, the aggregate number of Shares which may be issued or transferred pursuant to Awards (including, without limitation, Incentive Stock Options) under the Plan is 49,917,647. Any Shares distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued Common Stock, treasury Common Stock or Common Stock purchased on the open market.

(b) If any Shares subject to an Award are forfeited or expire, are converted to shares of another entity in connection with a recapitalization, reorganization, merger, consolidation, split-up, spin-off, combination, exchange of shares or other similar event, or such Award is settled for cash (in whole or in part) (including Shares repurchased by the Company under Section 7.4 at the same price paid by the Holder), the Shares subject to such Award shall, to the extent of such forfeiture, expiration, conversion or cash settlement, again be available for future grants of Awards under the Plan. Notwithstanding anything to the contrary contained herein, the following Shares shall not be added to the Shares authorized for grant under Section 3.1(a) and shall not be available for future grants of Awards: (i) Shares tendered by a Holder or withheld by the Company in payment of the exercise price of an Option; (ii) Shares tendered by the Holder or withheld by the Company to satisfy any tax withholding obligation with respect to an Award; (iii) Shares subject to a Stock Appreciation Right that are not issued in connection with the stock settlement of the Stock Appreciation Right on exercise thereof; and (iv) Shares purchased on the open market by the Company with the cash proceeds received from the exercise of Options. The payment of Dividend Equivalents in cash in conjunction with any outstanding Awards shall not be counted against the Shares available for issuance under the Plan. Notwithstanding the provisions of this Section 3.1(b), no Shares may again be optioned, granted or awarded if such action would cause an Incentive Stock Option to fail to qualify as an incentive stock option under Section 422 of the Code.

(c) Substitute Awards shall not reduce the Shares authorized for grant under the Plan, except as may be required by reason of Section 422 of the Code. Additionally, in the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines has shares available under a pre-existing plan approved by its stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not reduce the Shares authorized for grant under the Plan; provided that Awards using such available Shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not employed by or providing services to the Company or its Subsidiaries immediately prior to such acquisition or combination.

ARTICLE 4.

GRANTING OF AWARDS

4.1 Participation. The Administrator may, from time to time, select from among all Eligible Individuals, those to whom an Award shall be granted and shall determine the nature and amount of each Award, which shall not be inconsistent with the requirements of the Plan. Except for any Non-Employee Director's right to Awards that may be required pursuant to the Non-Employee Director Equity Compensation Policy as described in Section 4.6, no Eligible Individual or other Person shall have any right to be granted an Award pursuant to the Plan and neither the Company nor the Administrator is obligated to treat Eligible Individuals, Holders or any

other persons uniformly. Participation by each Holder in the Plan shall be voluntary and nothing in the Plan or any Program shall be construed as mandating that any Eligible Individual or other Person shall participate in the Plan.

4.2 Award Agreement. Each Award shall be evidenced by an Award Agreement that sets forth the terms, conditions and limitations for such Award as determined by the Administrator in its sole discretion (consistent with the requirements of the Plan and any applicable Program). Award Agreements evidencing Incentive Stock Options shall contain such terms and conditions as may be necessary to meet the applicable provisions of Section 422 of the Code.

4.3 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan, the Plan, and any Award granted or awarded to any individual who is then subject to Section 16 of the Exchange Act, shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3 of the Exchange Act and any amendments thereto) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

4.4 At-Will Service. Nothing in the Plan or in any Program or Award Agreement hereunder shall confer upon any Holder any right to continue in the employ of, or as a Director or Consultant for, the Company or any Subsidiary, or shall interfere with or restrict in any way the rights of the Company and any Subsidiary, which rights are hereby expressly reserved, to discharge any Holder at any time for any reason whatsoever, with or without cause, and with or without notice, or to terminate or change all other terms and conditions of employment or engagement, except to the extent expressly provided otherwise in a written agreement between the Holder and the Company or any Subsidiary.

4.5 Foreign Holders. Notwithstanding any provision of the Plan or applicable Program to the contrary, in order to comply with the laws in countries other than the United States in which the Company and its Subsidiaries operate or have Employees, Non-Employee Directors or Consultants, or in order to comply with the requirements of any foreign securities exchange or other Applicable Law, the Administrator, in its sole discretion, shall have the power and authority to: (a) determine which Subsidiaries shall be covered by the Plan; (b) determine which Eligible Individuals outside the United States are eligible to participate in the Plan; (c) modify the terms and conditions of any Award granted to Eligible Individuals outside the United States to comply with Applicable Law (including, without limitation, applicable foreign laws or listing requirements of any foreign securities exchange); (d) establish subplans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable; provided, however, that no such subplans and/or modifications shall increase the share limitation contained in Section 3.1, the Award Limit or the Director Limit; and (e) take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals or listing requirements of any foreign securities exchange.

4.6 Non-Employee Director Awards.

(a) Non-Employee Director Equity Compensation Policy. The Administrator, in its sole discretion, may provide that Awards granted to Non-Employee Directors shall be granted pursuant to a written nondiscretionary formula established by the Administrator (the "Non-Employee Director Equity Compensation Policy"), subject to the limitations of the Plan. The Non-Employee Director Equity Compensation Policy shall set forth the type of Award(s) to be granted to Non-Employee Directors, the number of Shares to be subject to Non-Employee Director Awards, the conditions on which such Awards shall be granted, become exercisable and/or payable and expire, and such other terms and conditions as the Administrator shall determine in its sole discretion. The Non-Employee Director Equity Compensation Policy may be modified by the Administrator from time to time in its sole discretion.

(b) Director Limit. Notwithstanding any provision to the contrary in the Plan or in the Non-Employee Director Equity Compensation Policy, the grant date fair value of equity-based Awards granted to a Non-Employee Director during any calendar year shall not exceed $500,000, increased to $1,000,000 in the fiscal year of his or her initial service as a Non-Employee Director (the applicable amount, the "Director Limit").

4.7 Minimum Vesting. Expect with respect to a maximum of five percent (5%) of the number of shares reserved under the Plan pursuant to Section 3.1(a) (subject to any increase or decrease pursuant to Section 3.1(b)), each Award shall be subject to a minimum vesting period of one (1) year commencing from the grant date, or respect to Awards that vest upon the attainment of performance goals, a performance period that is at least one (1) year. For the purposes of clarity, this Section 4.7 shall not prevent the Committee from accelerating any Award in accordance with any provisions set forth in this Plan.

ARTICLE 5.

GRANTING OF OPTIONS AND STOCK APPRECIATION RIGHTS

5.1 Granting of Options and Stock Appreciation Rights to Eligible Individuals. The Administrator is authorized to grant Options and Stock Appreciation Rights to Eligible Individuals from time to time, in its sole discretion, on such terms and conditions as it may determine, which shall not be inconsistent with the Plan.

5.2 Qualification of Incentive Stock Options. The Administrator may grant Options intended to qualify as Incentive Stock Options only to employees of the Company, any of the Company's present or future "parent corporations" or "subsidiary corporations" as defined in Sections 424(e) or (f) of the Code, respectively, and any other entities the employees of which are eligible to receive Incentive Stock Options under the Code. No person who qualifies as a Greater Than 10% Stockholder may be granted an Incentive Stock Option unless such Incentive Stock Option conforms to the applicable provisions of Section 422 of the Code. To the extent that the aggregate fair market value of stock with respect to which "incentive stock options" (within the meaning of Section 422 of the Code, but without regard to Section 422(d) of the Code) are exercisable for the first time by a Holder during any calendar year under the Plan, and all other plans of the Company and any parent corporation or subsidiary corporation thereof (as defined in Section 424(e) and 424(f) of the Code, respectively), exceeds $100,000, the Options shall be treated as Non-Qualified Stock Options to the extent required by Section 422 of the Code. The rule set forth in the immediately preceding sentence shall be applied by taking Options and other "incentive stock options" into account in the order in which they were granted and the fair market value of stock shall be determined as of the time the respective options were granted. Any interpretations and rules under the Plan with respect to Incentive Stock Options shall be consistent with the provisions of Section 422 of the Code. Neither the Company nor the Administrator shall have any liability to a Holder, or any other Person, (a) if an Option (or any part thereof) which is intended to qualify as an Incentive Stock Option fails to qualify as an Incentive Stock Option or (b) for any action or omission by the Company or the Administrator that causes an Option not to qualify as an Incentive Stock Option, including without limitation, the conversion of an Incentive Stock Option to a Non-Qualified Stock Option or the grant of an Option intended as an Incentive Stock Option that fails to satisfy the requirements under the Code applicable to an Incentive Stock Option.

5.3 Option and Stock Appreciation Right Exercise Price. The exercise price per Share subject to each Option and Stock Appreciation Right shall be set by the Administrator, but shall not be less than the Fair Market Value of a Share on the date the Option or Stock Appreciation Right, as applicable, is granted (or, as to Incentive Stock Options, on the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code). In addition, in the case of Incentive Stock Options granted to a Greater Than 10% Stockholder, such price shall not be less than 110% of the Fair Market Value of a Share on the date the Option is granted (or the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code). Notwithstanding the foregoing, in the case of an Option or Stock Appreciation Right that is a Substitute Award, the exercise price per share of the Shares subject to such Option or Stock Appreciation Right, as applicable, may be less than the Fair Market Value

per share on the date of grant; provided that the exercise price of any Substitute Award shall be determined in accordance with the applicable requirements of Section 424 and 409A of the Code.

5.4 Option and SAR Term. The term of each Option (the "Option Term") and the term of each Stock Appreciation Right (the "SAR Term") shall be set by the Administrator in its sole discretion; provided, however, that the Option Term or SAR Term, as applicable, shall not be more than (a) ten (10) years from the date the Option or Stock Appreciation Right, as applicable, is granted to an Eligible Individual (other than, in the case of Incentive Stock Options, a Greater Than 10% Stockholder), or (b) five (5) years from the date an Incentive Stock Option is granted to a Greater Than 10% Stockholder. Except as limited by the requirements of Section 409A or Section 422 of the Code and regulations and rulings thereunder or the first sentence of this Section 5.4 and without limiting the Company's rights under Section 10.7, the Administrator may extend the Option Term of any outstanding Option or the SAR Term of any outstanding Stock Appreciation Right, and may extend the time period during which vested Options or Stock Appreciation Rights may be exercised, in connection with any Termination of Service of the Holder or otherwise, and may amend, subject to Section 10.7 and 12.1, any other term or condition of such Option or Stock Appreciation Right relating to such Termination of Service of the Holder or otherwise.

5.5 Option and SAR Vesting. The period during which the right to exercise, in whole or in part, an Option or Stock Appreciation Right vests in the Holder, including, without limitation, any performance-based vesting criteria applicable to such period, shall be set by the Administrator and set forth in the applicable Award Agreement. Unless otherwise determined by the Administrator in the Award Agreement, the applicable Program or by action of the Administrator following the grant of the Option or Stock Appreciation Right, (a) no portion of an Option or Stock Appreciation Right which is unexercisable at a Holder's Termination of Service shall thereafter become exercisable and (b) the portion of an Option or Stock Appreciation Right that is unexercisable at a Holder's Termination of Service shall automatically expire thirty (30) days following such Termination of Service.

ARTICLE 6.

EXERCISE OF OPTIONS AND STOCK APPRECIATION RIGHTS

6.1 Exercise and Payment. An exercisable Option or Stock Appreciation Right may be exercised in whole or in part. However, an Option or Stock Appreciation Right shall not be exercisable with respect to fractional Shares and the Administrator may require that, by the terms of the Option or Stock Appreciation Right, a partial exercise must be with respect to a minimum number of Shares. Payment of the amounts payable with respect to Stock Appreciation Rights pursuant to this Article 6 shall be in cash, Shares (based on its Fair Market Value as of the date the Stock Appreciation Right is exercised), or a combination of both, as determined by the Administrator.

6.2 Manner of Exercise. Except as set forth in Section 6.3, all or a portion of an exercisable Option or Stock Appreciation Right shall be deemed exercised upon delivery of all of the following to the Secretary of the Company, the stock plan administrator of the Company or such other person or entity designated by the Administrator, or his, her or its office, as applicable:

(a) A written or electronic notice complying with the applicable rules established by the Administrator stating that the Option or Stock Appreciation Right, or a portion thereof, is exercised. The notice shall be signed or otherwise acknowledged electronically by the Holder or other person then entitled to exercise the Option or Stock Appreciation Right or such portion thereof;

(b) Such representations and documents as the Administrator, in its sole discretion, deems necessary or advisable to effect compliance with Applicable Law.

(c) In the event that the Option shall be exercised pursuant to Section 10.3 by any person or persons other than the Holder, appropriate proof of the right of such person or persons to exercise the Option or Stock Appreciation Right, as determined in the sole discretion of the Administrator; and

(d) Full payment of the exercise price and applicable withholding taxes for the Shares with respect to which the Option or Stock Appreciation Right, or portion thereof, is exercised, in a manner permitted by the Administrator in accordance with Sections 10.1 and 10.2.

6.3 Expiration of Option Term or SAR Term: Automatic Exercise of In-The-Money Options and Stock Appreciation Rights. The Administrator may include a provision in an Award Agreement providing for the automatic exercise of an Option or a Stock Appreciation Right on the last business day of the applicable Option Term or Stock Appreciation Right Term that was initially established by the Administrator for such Option or Stock Appreciation Right (*e.g.*, the last business day prior to the tenth anniversary of the date of grant of such Option or Stock Appreciation Right if the Option or Stock Appreciation Right initially had a ten-year Option Term or Stock Appreciation Right Term, as applicable).

6.4 Notification Regarding Disposition. The Holder shall give the Company prompt written or electronic notice of any disposition of Shares acquired by exercise of an Incentive Stock Option which occurs within (a) two years from the date of granting (including the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code) such Option to such Holder, or (b) one year after the date of transfer of such Shares to such Holder. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the Holder in such disposition or other transfer.

ARTICLE 7.

AWARD OF RESTRICTED STOCK

7.1 Award of Restricted Stock. The Administrator is authorized to grant Restricted Stock to Eligible Individuals, and shall determine the terms and conditions, including the restrictions applicable to each award of Restricted Stock, which terms and conditions shall not be inconsistent with the Plan or any applicable Program, and may impose such conditions on the issuance of such Restricted Stock as it deems appropriate. The Administrator shall establish the purchase price, if any, and form of payment for Restricted Stock; provided, however, that if a purchase price is charged, such purchase price shall be no less than the par value, if any, of the Shares to be purchased, unless otherwise permitted by Applicable Law. In all cases, legal consideration shall be required for each issuance of Restricted Stock to the extent required by Applicable Law.

7.2 Rights as Stockholders. Subject to Section 7.4, upon issuance of Restricted Stock, the Holder shall have, unless otherwise provided by the Administrator, all the rights of a stockholder with respect to said Shares, subject to the restrictions in the Plan, any applicable Program and/or the applicable Award Agreement, including the right to receive all dividends and other distributions paid or made with respect to the Shares to the extent such dividends and other distributions have a record date that is on or after the date on which the Holder to whom such Shares are granted becomes the record holder of such Restricted Stock; provided, however, that, in the sole discretion of the Administrator, any extraordinary distributions with respect to the Shares may be subject to the restrictions set forth in Section 7.3. In addition, unless otherwise determined by the Administrator, with respect to a share of Restricted Stock, dividends which are paid prior to vesting shall only be paid out to the Holder to the extent that all vesting conditions are subsequently satisfied and the share of Restricted Stock vests.

7.3 Restrictions. All Shares of Restricted Stock (including any Shares received by Holders thereof with respect to shares of Restricted Stock as a result of stock dividends, stock splits or any other form of recapitalization) shall be subject to such restrictions and vesting requirements as the Administrator shall provide in the applicable Program or Award Agreement, including, without limitation, performance-based restrictions or vesting. By

action taken after the Restricted Stock is issued, the Administrator may, on such terms and conditions as it may determine to be appropriate, accelerate the vesting of such Restricted Stock by removing any or all of the restrictions imposed by the terms of the applicable Program or Award Agreement.

7.4 Repurchase or Forfeiture of Restricted Stock. Except as otherwise determined by the Administrator, if no price was paid by the Holder for the Restricted Stock, upon a Termination of Service during the applicable restriction period, the Holder's rights in unvested Restricted Stock then subject to restrictions shall lapse, and such Restricted Stock shall be surrendered to the Company and cancelled without consideration on the date of such Termination of Service. If a price was paid by the Holder for the Restricted Stock, upon a Termination of Service during the applicable restriction period, the Company shall have the right to repurchase from the Holder the unvested Restricted Stock then subject to restrictions at a cash price per share equal to the price paid by the Holder for such Restricted Stock or such other amount as may be specified in the applicable Program or Award Agreement. Notwithstanding the foregoing, the Administrator, in its sole discretion, may provide that upon certain events, including, without limitation, the Holder's death, retirement or disability or any other specified Termination of Service or any other event, the Holder's rights in unvested Restricted Stock then subject to restrictions shall not lapse, such Restricted Stock shall vest and cease to be forfeitable and, if applicable, the Company shall cease to have a right of repurchase.

7.5 Section 83(b) Election. If a Holder makes an election under Section 83(b) of the Code to be taxed with respect to the Restricted Stock as of the date of transfer of the Restricted Stock rather than as of the date or dates upon which the Holder would otherwise be taxable under Section 83(a) of the Code, the Holder shall be required to deliver a copy of such election to the Company promptly after filing such election with the Internal Revenue Service along with proof of the timely filing thereof with the Internal Revenue Service.

ARTICLE 8.

AWARD OF RESTRICTED STOCK UNITS

8.1 Grant of Restricted Stock Units. The Administrator is authorized to grant Awards of Restricted Stock Units to any Eligible Individual selected by the Administrator in such amounts and subject to such terms and conditions as determined by the Administrator.

8.2 Term. Except as otherwise provided herein, the term of a Restricted Stock Unit award shall be set by the Administrator in its sole discretion.

8.3 Purchase Price. The Administrator shall specify the purchase price, if any, to be paid by the Holder to the Company with respect to any Restricted Stock Unit Award; provided, however, that the value of the consideration shall not be less than the par value of a Share, unless otherwise permitted by Applicable Law.

8.4 Vesting of Restricted Stock Units. At the time of grant, the Administrator shall specify the date or dates on which the Restricted Stock Units shall become fully vested and nonforfeitable, and may specify such conditions to vesting as it deems appropriate, including, without limitation, vesting based upon the Holder's duration of service to the Company or any Subsidiary, Company performance, individual performance or other specific criteria, in each case on a specified date or dates or over any period or periods, as determined by the Administrator.

8.5 Maturity and Payment. At the time of grant, the Administrator shall specify the maturity date applicable to each grant of Restricted Stock Units, which shall be no earlier than the vesting date or dates of the Award and may be determined at the election of the Holder (if permitted by the applicable Award Agreement); provided that, except as otherwise determined by the Administrator, and subject to compliance with Section 409A, in no

event shall the maturity date relating to each Restricted Stock Unit occur following the later of (a) the 15th day of the third month following the end of the calendar year in which the applicable portion of the Restricted Stock Unit vests; or (b) the 15th day of the third month following the end of the Company's fiscal year in which the applicable portion of the Restricted Stock Unit vests. On the maturity date, the Company shall, in accordance with the applicable Award Agreement and subject to Section 10.4(f), transfer to the Holder one unrestricted, fully transferable Share for each Restricted Stock Unit scheduled to be paid out on such date and not previously forfeited, or in the sole discretion of the Administrator, an amount in cash equal to the Fair Market Value of such Shares on the maturity date or a combination of cash and Common Stock as determined by the Administrator.

8.6 Payment upon Termination of Service. An Award of Restricted Stock Units shall only be payable while the Holder is an Employee, a Consultant or a member of the Board, as applicable; provided, however, that the Administrator, in its sole discretion, may provide (in an Award Agreement or otherwise) that a Restricted Stock Unit award may be paid subsequent to a Termination of Service in certain events, the Holder's death, retirement or disability or any other specified Termination of Service.

ARTICLE 9.

AWARD OF OTHER STOCK OR CASH BASED AWARDS AND DIVIDEND EQUIVALENTS

9.1 Other Stock or Cash Based Awards. The Administrator is authorized to grant Other Stock or Cash Based Awards, including awards entitling a Holder to receive Shares or cash to be delivered immediately or in the future, to any Eligible Individual. Subject to the provisions of the Plan and any applicable Program, the Administrator shall determine the terms and conditions of each Other Stock or Cash Based Award, including the term of the Award, any exercise or purchase price, performance goals, transfer restrictions, vesting conditions and other terms and conditions applicable thereto, which shall be set forth in the applicable Award Agreement. Other Stock or Cash Based Awards may be paid in cash, Shares, or a combination of cash and Shares, as determined by the Administrator, and may be available as a form of payment in the settlement of other Awards granted under the Plan, as stand-alone payments, as a part of a bonus, deferred bonus, deferred compensation or other arrangement, and/or as payment in lieu of compensation to which an Eligible Individual is otherwise entitled.

9.2 Dividend Equivalents. Dividend Equivalents may be granted by the Administrator, either alone or in tandem with another Award, based on dividends declared on the Common Stock, to be credited as of dividend payment dates during the period between the date the Dividend Equivalents are granted to a Holder and the date such Dividend Equivalents terminate or expire, as determined by the Administrator. Such Dividend Equivalents shall be converted to cash or additional Shares by such formula and at such time and subject to such restrictions and limitations as may be determined by the Administrator. In addition, Dividend Equivalents with respect to an Award shall only be paid out to the Holder to the extent that the full vesting conditions are subsequently satisfied and the Award vests. Notwithstanding the foregoing, no Dividend Equivalents shall be payable with respect to Options or Stock Appreciation Rights.

ARTICLE 10.

ADDITIONAL TERMS OF AWARDS

10.1 Payment. The Administrator shall determine the method or methods by which payments by any Holder with respect to any Awards granted under the Plan shall be made, including, without limitation: (a) cash or check, (b) Shares (including, in the case of payment of the exercise price of an Award, Shares issuable pursuant to the exercise of the Award) or Shares held for such minimum period of time as may be established by the Administrator, in each case, having a Fair Market Value on the date of delivery equal to the aggregate payments

required, (c) delivery of a written or electronic notice that the Holder has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable upon exercise or vesting of an Award, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the aggregate payments required; provided that payment of such proceeds is then made to the Company upon settlement of such sale, (d) other form of legal consideration acceptable to the Administrator in its sole discretion, or (e) any combination of the above permitted forms of payment. Notwithstanding any other provision of the Plan to the contrary, no Holder who is a Director or an "executive officer" of the Company within the meaning of Section 13(k) of the Exchange Act shall be permitted to make payment with respect to any Awards granted under the Plan, or continue any extension of credit with respect to such payment, with a loan from the Company or a loan arranged by the Company in violation of Section 13(k) of the Exchange Act.

10.2 Tax Withholding. The Company or any Subsidiary shall have the authority and the right to deduct or withhold, or require a Holder to remit to the Company, an amount sufficient to satisfy federal, state, local and foreign taxes (including the Holder's FICA, employment tax or other social security contribution obligation) required by law to be withheld with respect to any taxable event concerning a Holder arising as a result of the Plan or any Award. The Administrator may, in its sole discretion and in satisfaction of the foregoing requirement, or in satisfaction of such additional withholding obligations as a Holder may have elected, allow a Holder to satisfy such obligations by any payment means described in Section 10.1 hereof, including without limitation, by allowing such Holder to elect to have the Company or any Subsidiary withhold Shares otherwise issuable under an Award (or allow the surrender of Shares). The number of Shares that may be so withheld or surrendered shall be no greater than the number of Shares that have a fair market value on the date of withholding or repurchase equal to the aggregate amount of such liabilities based on the maximum statutory withholding rates in such Holder's applicable jurisdiction for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income. The Administrator shall determine the fair market value of the Shares, consistent with applicable provisions of the Code, for tax withholding obligations due in connection with a broker-assisted cashless Option or Stock Appreciation Right exercise involving the sale of Shares to pay the Option or Stock Appreciation Right exercise price or any tax withholding obligation.

10.3 Transferability of Awards.

(a) Except as otherwise provided in Sections 10.3(b) and 10.3(c):

(i) No Award under the Plan may be sold, pledged, assigned or transferred in any manner other than (A) by will or the laws of descent and distribution or (B) subject to the consent of the Administrator, pursuant to a DRO, unless and until such Award has been exercised or the Shares underlying such Award have been issued, and all restrictions applicable to such Shares have lapsed;

(ii) No Award or interest or right therein shall be liable for or otherwise subject to the debts, contracts or engagements of the Holder or the Holder's successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, hypothecation, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy) unless and until such Award has been exercised, or the Shares underlying such Award have been issued, and all restrictions applicable to such Shares have lapsed, and any attempted disposition of an Award prior to satisfaction of these conditions shall be null and void and of no effect, except to the extent that such disposition is permitted by Section 10.3(a)(i); and

(iii) During the lifetime of the Holder, only the Holder may exercise any exercisable portion of an Award granted to such Holder under the Plan, unless it has been disposed of pursuant to a DRO. After the death of the Holder, any exercisable portion of an Award may, prior to the time when such portion becomes unexercisable under the Plan or the applicable Program or Award Agreement, be exercised by the Holder's personal representative or by any person empowered to do so under the deceased Holder's will or under the then-applicable laws of descent and distribution.

(b) Notwithstanding Section 10.3(a), the Administrator, in its sole discretion, may determine to permit a Holder or a Permitted Transferee of such Holder to transfer an Award other than an Incentive Stock Option (unless such Incentive Stock Option is intended to become a Nonqualified Stock Option) to any one or more Permitted Transferees of such Holder, subject to the following terms and conditions: (i) an Award transferred to a Permitted Transferee shall not be assignable or transferable by the Permitted Transferee other than (A) to another Permitted Transferee of the applicable Holder or (B) by will or the laws of descent and distribution or, subject to the consent of the Administrator, pursuant to a DRO; (ii) an Award transferred to a Permitted Transferee shall continue to be subject to all the terms and conditions of the Award as applicable to the original Holder (other than the ability to further transfer the Award to any Person other than another Permitted Transferee of the applicable Holder); and (iii) the Holder (or transferring Permitted Transferee) and the receiving Permitted Transferee shall execute any and all documents requested by the Administrator, including, without limitation documents to (A) confirm the status of the transferee as a Permitted Transferee, (B) satisfy any requirements for an exemption for the transfer under Applicable Law and (C) evidence the transfer. In addition, and further notwithstanding Section 10.3(a), hereof, the Administrator, in its sole discretion, may determine to permit a Holder to transfer Incentive Stock Options to a trust that constitutes a Permitted Transferee if, under Section 671 of the Code and other Applicable Law, the Holder is considered the sole beneficial owner of the Incentive Stock Option while it is held in the trust.

(c) Notwithstanding Section 10.3(a), a Holder may, in the manner determined by the Administrator, designate a beneficiary to exercise the rights of the Holder and to receive any distribution with respect to any Award upon the Holder's death. A beneficiary, legal guardian, legal representative, or other person claiming any rights pursuant to the Plan is subject to all terms and conditions of the Plan and any Program or Award Agreement applicable to the Holder and any additional restrictions deemed necessary or appropriate by the Administrator. If the Holder is married or a domestic partner in a domestic partnership qualified under Applicable Law and resides in a community property state, a designation of a person other than the Holder's spouse or domestic partner, as applicable, as the Holder's beneficiary with respect to more than 50% of the Holder's interest in the Award shall not be effective without the prior written or electronic consent of the Holder's spouse or domestic partner. If no beneficiary has been designated or survives the Holder, payment shall be made to the person entitled thereto pursuant to the Holder's will or the laws of descent and distribution. Subject to the foregoing, a beneficiary designation may be changed or revoked by a Holder at any time; provided that the change or revocation is delivered in writing to the Administrator prior to the Holder's death.

10.4 Conditions to Issuance of Shares.

(a) The Administrator shall determine the methods by which Shares shall be delivered or deemed to be delivered to Holders. Notwithstanding anything herein to the contrary, the Company shall not be required to issue or deliver any certificates or make any book entries evidencing Shares pursuant to the exercise of any Award, unless and until the Administrator has determined, with advice of counsel, that the issuance of such Shares is in compliance with Applicable Law and the Shares are covered by an effective registration statement or applicable exemption from registration. In addition to the terms and conditions provided herein, the Administrator may require that a Holder make such reasonable covenants, agreements and representations as the Administrator, in its sole discretion, deems advisable in order to comply with Applicable Law.

(b) All share certificates delivered pursuant to the Plan and all Shares issued pursuant to book entry procedures are subject to any stop-transfer orders and other restrictions as the Administrator deems necessary or advisable to comply with Applicable Law. The Administrator may place legends on any share certificate or book entry to reference restrictions applicable to the Shares (including, without limitation, restrictions applicable to Restricted Stock).

(c) The Administrator shall have the right to require any Holder to comply with any timing or other restrictions with respect to the settlement, distribution or exercise of any Award, including a window-period limitation, as may be imposed in the sole discretion of the Administrator.

(d) No fractional Shares shall be issued and the Administrator, in its sole discretion, shall determine whether cash shall be given in lieu of fractional Shares or whether such fractional Shares shall be eliminated by rounding down.

(e) The Company, in its sole discretion, may (i) retain physical possession of any stock certificate evidencing Shares until any restrictions thereon shall have lapsed and/or (ii) require that the stock certificates evidencing such Shares be held in custody by a designated escrow agent (which may but need not be the Company) until the restrictions thereon shall have lapsed, and that the Holder deliver a stock power, endorsed in blank, relating to such Shares.

(f) Notwithstanding any other provision of the Plan, unless otherwise determined by the Administrator or required by Applicable Law, the Company shall not deliver to any Holder certificates evidencing Shares issued in connection with any Award and instead such Shares shall be recorded in the books of the Company (or, as applicable, its transfer agent or stock plan administrator).

10.5 Forfeiture and Claw-Back Provisions. All Awards (including any proceeds, gains or other economic benefit actually or constructively received by a Holder upon any receipt or exercise of any Award or upon the receipt or resale of any Shares underlying the Award and any payments of a portion of an incentive-based bonus pool allocated to a Holder) shall, unless otherwise determined by the Administrator or required by Applicable Law, be subject to the provisions of any claw-back policy implemented by the Company, including, without limitation, any claw-back policy adopted to comply with the requirements of Applicable Law, including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder, whether or not such claw-back policy was in place at the time of grant of an Award, to the extent set forth in such claw-back policy and/or in the applicable Award Agreement.

10.6 Prohibition on Repricing. Subject to Section 12.2, the Administrator shall not, without the approval of the stockholders of the Company, (a) authorize the amendment of any outstanding Option or Stock Appreciation Right to reduce its price per Share, or (b) cancel any Option or Stock Appreciation Right in exchange for cash or another Award when the Option or Stock Appreciation Right price per Share exceeds the Fair Market Value of the underlying Shares. Furthermore, for purposes of this Section 10.6, except in connection with a corporate transaction involving the Company (including, without limitation, any stock dividend, stock split, extraordinary cash dividend, recapitalization, reorganization, merger, consolidation, split-up, spin-off, combination or exchange of shares), the terms of outstanding Awards may not be amended to reduce the exercise price per Share of outstanding Options or Stock Appreciation Rights or cancel outstanding Options or Stock Appreciation Rights in exchange for cash, other Awards or Options or Stock Appreciation Rights with an exercise price per Share that is less than the exercise price per Share of the original Options or Stock Appreciation Rights without the approval of the stockholders of the Company.

10.7 Amendment of Awards. Subject to Applicable Law and Section 10.6, the Administrator may amend, modify or terminate any outstanding Award, including but not limited to, substituting therefor another Award of the same or a different type, changing the date of exercise or settlement, and converting an Incentive Stock Option to a Non-Qualified Stock Option. The Holder's consent to such action shall be required unless (a) the Administrator determines that the action, taking into account any related action, would not materially and adversely affect the Holder, or (b) the change is otherwise permitted under the Plan (including, without limitation, under Section 12.2 or 12.10).

10.8 Data Privacy. As a condition of receipt of any Award, each Holder explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of personal data as described in this Section 10.8 by and among, as applicable, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing the Holder's participation in the Plan. The Company and its Subsidiaries may hold certain personal information about a Holder, including but not limited to, the Holder's name, home address and telephone number, date of birth, social security or insurance number or other identification number, salary,

nationality, job title(s), any shares of stock held in the Company or any of its Subsidiaries and details of all Awards, in each case, for the purpose of implementing, managing and administering the Plan and Awards (the "Data"). The Company and its Subsidiaries may transfer the Data amongst themselves as necessary for the purpose of implementation, administration and management of a Holder's participation in the Plan, and the Company and its Subsidiaries may each further transfer the Data to any third parties assisting the Company and its Subsidiaries in the implementation, administration and management of the Plan. These recipients may be located in the Holder's country, or elsewhere, and the Holder's country may have different data privacy laws and protections than the recipients' country. Through acceptance of an Award, each Holder authorizes such recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Holder's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Company or any of its Subsidiaries or the Holder may elect to deposit any Shares. The Data related to a Holder will be held only as long as is necessary to implement, administer, and manage the Holder's participation in the Plan. A Holder may, at any time, view the Data held by the Company with respect to such Holder, request additional information about the storage and processing of the Data with respect to such Holder, recommend any necessary corrections to the Data with respect to the Holder or refuse or withdraw the consents herein in writing, in any case without cost, by contacting his or her local human resources representative. The Company may cancel the Holder's ability to participate in the Plan and, in the Administrator's discretion, the Holder may forfeit any outstanding Awards if the Holder refuses or withdraws his or her consents as described herein. For more information on the consequences of refusal to consent or withdrawal of consent, Holders may contact their local human resources representative.

ARTICLE 11.

ADMINISTRATION

11.1 Administrator. The Committee shall administer the Plan (except as otherwise permitted herein). To the extent necessary to comply with Rule 16b-3 of the Exchange Act, the Committee shall take all action with respect to such Awards, and the individuals taking such action shall consist solely of two or more Non-Employee Directors, each of whom is intended to qualify as a "non-employee director" as defined by Rule 16b-3 of the Exchange Act or any successor rule. Additionally, to the extent required by Applicable Law, each of the individuals constituting the Committee shall be an "independent director" under the rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded. Notwithstanding the foregoing, any action taken by the Committee shall be valid and effective, whether or not members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership set forth in this Section 11.1 or the Organizational Documents. Except as may otherwise be provided in the Organizational Documents or as otherwise required by Applicable Law, (a) appointment of Committee members shall be effective upon acceptance of appointment, (b) Committee members may resign at any time by delivering written or electronic notice to the Board and (c) vacancies in the Committee may only be filled by the Board. Notwithstanding the foregoing, (i) the full Board, acting by a majority of its members in office, shall conduct the general administration of the Plan with respect to Awards granted to Non-Employee Directors and, with respect to such Awards, the term "Administrator" as used in the Plan shall be deemed to refer to the Board and (ii) the Board or Committee may delegate its authority hereunder to the extent permitted by Section 11.6.

11.2 Duties and Powers of Administrator. It shall be the duty of the Administrator to conduct the general administration of the Plan in accordance with its provisions. The Administrator shall have the power to interpret the Plan, all Programs and Award Agreements, and to adopt such rules for the administration, interpretation and application of the Plan and any Program as are not inconsistent with the Plan, to interpret, amend or revoke any such rules and to amend the Plan or any Program or Award Agreement; provided that the rights or obligations of the Holder of the Award that is the subject of any such Program or Award Agreement are not materially and adversely affected by such amendment, unless the consent of the Holder is obtained or such amendment is

otherwise permitted under Section 10.7 or Section 12.10. In its sole discretion, the Board may at any time and from time to time exercise any and all rights and duties of the Committee in its capacity as the Administrator under the Plan except with respect to matters which under Rule 16b-3 under the Exchange Act or any successor rule, or any regulations or rules issued thereunder, or the rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded are required to be determined in the sole discretion of the Committee.

11.3 Action by the Administrator. Unless otherwise established by the Board, set forth in any Organizational Documents or as required by Applicable Law, a majority of the Administrator shall constitute a quorum and the acts of a majority of the members present at any meeting at which a quorum is present, and acts approved in writing by all members of the Administrator in lieu of a meeting, shall be deemed the acts of the Administrator. Each member of the Administrator is entitled to, in good faith, rely or act upon any report or other information furnished to that member by any officer or other employee of the Company or any Subsidiary, the Company's independent certified public accountants, or any executive compensation consultant or other professional retained by the Company to assist in the administration of the Plan.

11.4 Authority of Administrator. Subject to the Organizational Documents, any specific designation in the Plan and Applicable Law, the Administrator has the exclusive power, authority and sole discretion to:

(a) Designate Eligible Individuals to receive Awards;

(b) Determine the type or types of Awards to be granted to each Eligible Individual (including, without limitation, any Awards granted in tandem with another Award granted pursuant to the Plan);

(c) Determine the number of Awards to be granted and the number of Shares to which an Award will relate;

(d) Determine the terms and conditions of any Award granted pursuant to the Plan, including, but not limited to, the exercise price, grant price, purchase price or performance criteria, any restrictions or limitations on the Award, any schedule for vesting, lapse of forfeiture restrictions or restrictions on the exercisability of an Award, and accelerations or waivers thereof, and any provisions related to non-competition and claw-back and recapture of gain on an Award, based in each case on such considerations as the Administrator in its sole discretion determines;

(e) Determine whether, to what extent, and under what circumstances an Award may be settled in, or the exercise price of an Award may be paid in cash, Shares, other Awards, or other property, or an Award may be canceled, forfeited, or surrendered;

(f) Prescribe the form of each Award Agreement, which need not be identical for each Holder;

(g) Decide all other matters that must be determined in connection with an Award;

(h) Establish, adopt, or revise any Programs, rules and regulations as it may deem necessary or advisable to administer the Plan;

(i) Interpret the terms of, and any matter arising pursuant to, the Plan, any Program or any Award Agreement;

(j) Accelerate wholly or partially the vesting or lapse of restrictions of any Award or portion thereof at any time after the grant of an Award, subject to whatever terms and conditions it selects and Section 12.2; and

(k) Make all other decisions and determinations that may be required pursuant to the Plan or as the Administrator deems necessary or advisable to administer the Plan.

11.5 Decisions Binding. The Administrator's interpretation of the Plan, any Awards granted pursuant to the Plan, any Program or any Award Agreement and all decisions and determinations by the Administrator with respect to the Plan are final, binding and conclusive on all Persons.

11.6 Delegation of Authority. The Board or Committee may from time to time delegate to a committee of one or more members of the Board or one or more officers of the Company the authority to grant or amend Awards or to take other administrative actions pursuant to this Article 11; provided, however, that in no event shall an officer of the Company be delegated the authority to grant Awards to, or amend Awards held by, the following individuals: (a) individuals who are subject to Section 16 of the Exchange Act, or (b) officers of the Company (or Directors) to whom authority to grant or amend Awards has been delegated hereunder; provided, further, that any delegation of administrative authority shall only be permitted to the extent it is permissible under any Organizational Documents and Applicable Law. Any delegation hereunder shall be subject to the restrictions and limits that the Board or Committee specifies at the time of such delegation or that are otherwise included in the applicable Organizational Documents, and the Board or Committee, as applicable, may at any time rescind the authority so delegated or appoint a new delegatee. At all times, the delegatee appointed under this Section 11.6 shall serve in such capacity at the pleasure of the Board or the Committee, as applicable, and the Board or the Committee may abolish any committee at any time and re-vest in itself any previously delegated authority.

ARTICLE 12.

MISCELLANEOUS PROVISIONS

12.1 Amendment, Suspension or Termination of the Plan.

(a) Except as otherwise provided in Section 12.1(b), the Plan may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Board; provided that, except as provided in Section 10.5 and Section 12.10, no amendment, suspension or termination of the Plan shall, without the consent of the Holder, materially and adversely affect any rights or obligations under any Award theretofore granted or awarded, unless the Award itself otherwise expressly so provides.

(b) Notwithstanding Section 12.1(a), the Board may not, except as provided in Section 12.2, take any of the following actions without approval of the Company's stockholders given within twelve (12) months before or after such action: (i) increase the limit imposed in Section 3.1 on the maximum number of Shares which may be issued under the Plan or the Award Limit, (ii) reduce the price per share of any outstanding Option or Stock Appreciation Right granted under the Plan or take any action prohibited under Section 10.6, or (iii) cancel any Option or Stock Appreciation Right in exchange for cash or another Award in violation of Section 10.6.

(c) No Awards may be granted or awarded during any period of suspension or after termination of the Plan, and notwithstanding anything herein to the contrary, in no event may any Award be granted under the Plan after the tenth (10^{th}) anniversary of the earlier of (i) the date on which the Plan was adopted by the Board or (ii) the date the Plan was approved by the Company's stockholders (such anniversary, the "Expiration Date"). Any Awards that are outstanding on the Expiration Date shall remain in force according to the terms of the Plan, the applicable Program and the applicable Award Agreement.

12.2 Changes in Common Stock or Assets of the Company, Acquisition or Liquidation of the Company and Other Corporate Events.

(a) In the event of any stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Company assets to stockholders, or any other change affecting the shares of the Company's stock or the share price of the Company's stock other than an Equity Restructuring, the Administrator may make equitable adjustments, if any, to reflect such change with respect to:

(i) the aggregate number and kind of Shares that may be issued under the Plan (including, but not limited to, adjustments of the limitations in Section 3.1 on the maximum number and kind of Shares which may be issued under the Plan, and adjustments of the Award Limit); (ii) the number and kind of Shares (or other securities or property) subject to outstanding Awards; (iii) the terms and conditions of any outstanding Awards (including, without limitation, any applicable performance targets or criteria with respect thereto); (iv) the grant or exercise price per share for any outstanding Awards under the Plan; and (v) the number and kind of Shares (or other securities or property) for which automatic grants are subsequently to be made to new and continuing Non-Employee Directors pursuant to Section 4.6.

(b) In the event of any transaction or event described in Section 12.2(a) or any unusual or nonrecurring transactions or events affecting the Company, any Subsidiary of the Company, or the financial statements of the Company or any Subsidiary, or of changes in Applicable Law or Applicable Accounting Standards, the Administrator, in its sole discretion, and on such terms and conditions as it deems appropriate, either by the terms of the Award or by action taken prior to the occurrence of such transaction or event, is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan or with respect to any Award under the Plan, to facilitate such transactions or events or to give effect to such changes in Applicable Law or Applicable Accounting Standards:

(i) To provide for the termination of any such Award in exchange for an amount of cash and/or other property with a value equal to the amount that would have been attained upon the exercise of such Award or realization of the Holder's rights (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction or event described in this Section 12.2 the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Holder's rights, then such Award may be terminated by the Company without payment);

(ii) To provide that such Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar options, rights or awards covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and applicable exercise or purchase price, in all cases, as determined by the Administrator;

(iii) To make adjustments in the number and type of Shares of the Company's stock (or other securities or property) subject to outstanding Awards, and/or in the terms and conditions of (including the grant or exercise price), and the criteria included in, outstanding Awards and Awards which may be granted in the future;

(iv) To provide that such Award shall be exercisable or payable or fully vested with respect to all Shares covered thereby, notwithstanding anything to the contrary in the Plan or the applicable Program or Award Agreement;

(v) To replace such Award with other rights or property selected by the Administrator; and/or

(vi) To provide that the Award cannot vest, be exercised or become payable after such event.

(c) In connection with the occurrence of any Equity Restructuring, and notwithstanding anything to the contrary in Sections 12.2(a) and 12.2(b):

(i) The number and type of securities subject to each outstanding Award and the exercise price or grant price thereof, if applicable, shall be equitably adjusted (and the adjustments provided under this Section 12.2(c)(i) shall be nondiscretionary and shall be final and binding on the affected Holder and the Company); and/or

(ii) The Administrator shall make such equitable adjustments, if any, as the Administrator, in its sole discretion, may deem appropriate to reflect such Equity Restructuring with respect to the aggregate number and kind of Shares that may be issued under the Plan (including, but not limited to, adjustments of the limitation in Section 3.1 on the maximum number and kind of Shares which may be issued under the Plan, and adjustments of the Award Limit).

(d) Notwithstanding any other provision of the Plan, in the event of a Change in Control, the parties thereto may cause such Awards to be continued in effect or be assumed or an equivalent Award substituted by the successor corporation or a parent or subsidiary of the successor corporation. In the event an Award continues in effect or is assumed or an equivalent Award substituted, and the surviving or successor company terminates Holder's employment or service without "cause" (as such term is defined in the sole discretion of the Administrator, or as set forth in the Award Agreement relating to such Award) upon or within twelve (12) months following the Change in Control, then such Holder shall be fully vested in such continued, assumed or substituted Award.

(e) In the event that the successor corporation in a Change in Control refuses to assume, continue or substitute for an Award, any or all of such Award shall become fully exercisable immediately prior to the consummation of such transaction and all forfeiture restrictions on any or all of such Award to lapse; provided that the portion of such Award subject to performance-based vesting shall be subject to the terms and conditions of the applicable Award Agreement and, in the absence of applicable terms and conditions, the Administrator's discretion. If any such Award is exercisable in lieu of assumption or substitution in the event of a Change in Control, the Administrator shall notify the Holder that such Award shall be fully exercisable for a period of fifteen (15) days from the date of such notice, contingent upon the occurrence of the Change in Control, and such Award shall terminate upon the expiration of such period.

(f) For the purposes of this Section 12.2, an Award shall be considered assumed if, following the Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the Change in Control, the consideration (whether stock, cash, or other securities or property) received in the Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control was not solely common stock of the successor corporation or its parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of the Award, for each Share subject to an Award, to be solely common stock of the successor corporation or its parent equal in fair market value to the per-share consideration received by holders of Common Stock in the Change in Control.

(g) The Administrator, in its sole discretion, may include such further provisions and limitations in any Award, agreement or certificate, as it may deem equitable and in the best interests of the Company that are not inconsistent with the provisions of the Plan.

(h) Unless otherwise determined by the Administrator, no adjustment or action described in this Section 12.2 or in any other provision of the Plan shall be authorized to the extent it would (i) cause the Plan to violate Section 422(b)(1) of the Code, (ii) result in short-swing profits liability under Section 16 of the Exchange Act or violate the exemptive conditions of Rule 16b-3 of the Exchange Act, or (iii) cause an Award to fail to be exempt from or comply with Section 409A.

(i) The existence of the Plan, any Program, any Award Agreement and/or the Awards granted hereunder shall not affect or restrict in any way the right or power of the Company or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, any merger or consolidation of the Company, any issue of stock or of options, warrants or rights to purchase stock or of bonds, debentures, preferred or prior preference stocks whose rights are superior to or affect the Common Stock or the rights thereof or which are convertible into or exchangeable for Common Stock, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(j) In the event of any pending stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Company assets to stockholders, or any other change affecting the Shares or the share price of the Common Stock including any Equity Restructuring, for reasons of administrative convenience, the Company, in its sole discretion, may refuse to permit the exercise of any Award during a period of up to thirty (30) days prior to the consummation of any such transaction.

12.3 Approval of Plan by Stockholders. The Plan shall be submitted for the approval of the Company's stockholders within twelve (12) months after the date of the Board's initial adoption of the Plan. Awards may be granted or awarded prior to such stockholder approval; provided that such Awards shall not be exercisable, shall not vest and the restrictions thereon shall not lapse and no Shares shall be issued pursuant thereto prior to the time when the Plan is approved by the Company's stockholders; and provided, further, that if such approval has not been obtained at the end of said twelve (12) month period, all Awards previously granted or awarded under the Plan shall thereupon be canceled and become null and void.

12.4 No Stockholders Rights. Except as otherwise provided herein or in an applicable Program or Award Agreement, a Holder shall have none of the rights of a stockholder with respect to Shares covered by any Award until the Holder becomes the record owner of such Shares.

12.5 Paperless Administration. In the event that the Company establishes, for itself or using the services of a third party, an automated system for the documentation, granting or exercise of Awards, such as a system using an internet website or interactive voice response, then the paperless documentation, granting or exercise of Awards by a Holder may be permitted through the use of such an automated system.

12.6 Effect of Plan upon Other Compensation Plans. The adoption of the Plan shall not affect any other compensation or incentive plans in effect for the Company or any Subsidiary. Nothing in the Plan shall be construed to limit the right of the Company or any Subsidiary: (a) to establish any other forms of incentives or compensation for Employees, Directors or Consultants of the Company or any Subsidiary, or (b) to grant or assume options or other rights or awards otherwise than under the Plan in connection with any proper corporate purpose including without limitation, the grant or assumption of options in connection with the acquisition by purchase, lease, merger, consolidation or otherwise, of the business, stock or assets of any corporation, partnership, limited liability company, firm or association.

12.7 Compliance with Laws. The Plan, the granting and vesting of Awards under the Plan and the issuance and delivery of Shares and the payment of money under the Plan or under Awards granted or awarded hereunder are subject to compliance with all Applicable Law (including but not limited to state, federal and foreign securities law and margin requirements), and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Company, be necessary or advisable in connection therewith. Any securities delivered under the Plan shall be subject to such restrictions, and the person acquiring such securities shall, if requested by the Company, provide such assurances and representations to the Company as the Company may deem necessary or desirable to assure compliance with all Applicable Law. The Administrator, in its sole discretion, may take whatever actions it deems necessary or appropriate to effect compliance with Applicable Law, including, without limitation, placing legends on share certificates and issuing stop-transfer notices to agents and registrars. Notwithstanding anything to the contrary herein, the Administrator may not take any actions hereunder, and no Awards shall be granted, that would violate Applicable Law. To the extent permitted by Applicable Law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to Applicable Law.

12.8 Titles and Headings, References to Sections of the Code or Exchange Act. The titles and headings of the Sections in the Plan are for convenience of reference only and, in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control. References to sections of Applicable Law, including the Code, the Securities Act or the Exchange Act shall include any amendment or successor thereto.

12.9 Governing Law. The Plan and any Programs and Award Agreements hereunder shall be administered, interpreted and enforced under the internal laws of the State of Delaware without regard to conflicts of laws thereof or of any other jurisdiction.

12.10 Section 409A. To the extent that the Administrator determines that any Award granted under the Plan is subject to Section 409A, the Plan, the Program pursuant to which such Award is granted and the Award

Agreement evidencing such Award shall incorporate the terms and conditions required by Section 409A. In that regard, to the extent any Award under the Plan or any other compensatory plan or arrangement of the Company or any of its Subsidiaries is subject to Section 409A, and such Award or other amount is payable on account of a Participant's Termination of Service (or any similarly defined term), then (a) such Award or amount shall only be paid to the extent such Termination of Service qualifies as a "separation from service" as defined in Section 409A, and (b) if such Award or amount is payable to a "specified employee" as defined in Section 409A then to the extent required in order to avoid a prohibited distribution under Section 409A, such Award or other compensatory payment shall not be payable prior to the earlier of (i) the expiration of the six-month period measured from the date of the Participant's Termination of Service, or (ii) the date of the Participant's death. To the extent applicable, the Plan, the Program and any Award Agreements shall be interpreted in accordance with Section 409A. Notwithstanding any provision of the Plan to the contrary, in the event that following the Effective Date the Administrator determines that any Award may be subject to Section 409A, the Administrator may (but is not obligated to), without a Holder's consent, adopt such amendments to the Plan and the applicable Program and Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Administrator determines are necessary or appropriate to (A) exempt the Award from Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (B) comply with the requirements of Section 409A and thereby avoid the application of any penalty taxes under Section 409A. The Company makes no representations or warranties as to the tax treatment of any Award under Section 409A or otherwise. The Company shall have no obligation under this Section 12.10 or otherwise to take any action (whether or not described herein) to avoid the imposition of taxes, penalties or interest under Section 409A with respect to any Award and shall have no liability to any Holder or any other person if any Award, compensation or other benefits under the Plan are determined to constitute non-compliant, "nonqualified deferred compensation" subject to the imposition of taxes, penalties and/or interest under Section 409A.

12.11 Unfunded Status of Awards. The Plan is intended to be an "unfunded" plan for incentive compensation. With respect to any payments not yet made to a Holder pursuant to an Award, nothing contained in the Plan or any Program or Award Agreement shall give the Holder any rights that are greater than those of a general creditor of the Company or any Subsidiary.

12.12 Indemnification. To the extent permitted under Applicable Law and the Organizational Documents, each member of the Administrator shall be indemnified and held harmless by the Company from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by such member in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action or failure to act pursuant to the Plan and against and from any and all amounts paid by him or her in satisfaction of judgment in such action, suit, or proceeding against him or her; provided he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled pursuant to the Organizational Documents, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

12.13 Relationship to other Benefits. No payment pursuant to the Plan shall be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Subsidiary except to the extent otherwise expressly provided in writing in such other plan or an agreement thereunder.

12.14 Expenses. The expenses of administering the Plan shall be borne by the Company and its Subsidiaries.

* * * * *

I hereby certify that the foregoing Plan was duly adopted by the Board of Directors of Advantage Solutions Inc. on October 28, 2020.

* * * * *

I hereby certify that the foregoing Plan was approved by the stockholders of Advantage Solutions Inc. on October 27, 2020.

Executed on this 28th day of October, 2020.

/s/ Bryce Robinson

Name: Bryce Robinson
Title: Secretary

ADVANTAGE SOLUTIONS INC.
2020 INCENTIVE AWARD PLAN

STOCK OPTION GRANT NOTICE AND
STOCK OPTION AGREEMENT

Advantage Solutions Inc., a Delaware corporation (the "Company"), pursuant to its 2020 Incentive Award Plan, as amended from time to time (the "Plan"), hereby grants to the holder listed below ("Participant") an option to purchase the number of Shares set forth below (the "Option"). The Option is subject to the terms and conditions set forth in this Stock Option Grant Notice (the "Grant Notice"), the Plan and the Stock Option Agreement attached hereto as Exhibit A including any Appendix thereto (the "Agreement"), each of which is incorporated into this Grant Notice by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Grant Notice and the Agreement.

Participant:	
Grant Date:	
Exercise Price Per Share:	
Total Exercise Price:	
Total Number of Shares Subject to Option:	
Expiration Date:	The earlier of (i) ten years as of the Grant Date or (ii) the termination, expiration or cancellation of the Option in accordance with the terms of the Plan.
Type of Option:	☐ Incentive Stock Option ☐ Non-Qualified Stock Option
Vesting Schedule:	

By Participant's signature below, Participant agrees to be bound by the terms and conditions of the Plan, the Agreement and the Grant Notice. Participant has reviewed the Plan, the Agreement and the Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing the Grant Notice and fully understands all provisions of the Plan, the Agreement and the Grant Notice. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, the Agreement and the Grant Notice.

ADVANTAGE SOLUTIONS INC.

By: _____
Print Name:
Title:

PARTICIPANT

By: _____
Print Name:

EXHIBIT A
TO STOCK OPTION GRANT NOTICE

STOCK OPTION AGREEMENT

Pursuant to the Grant Notice to which this Agreement is attached, the Company has granted to Participant an Option under the Plan to purchase the number of Shares set forth in the Grant Notice.

ARTICLE I.
GENERAL

1.1 Defined Terms. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice. For purposes of this Agreement,

(a) "Cause" shall have the meaning ascribed to such term in any relevant employment agreement between Participant and a Company Group Member; *provided* that, in the absence of such agreement containing such definition, "Cause" shall mean (i) Participant performing Participant's duties, in the good faith opinion of the Company, in a grossly negligent or reckless manner or with willful malfeasance, (ii) Participant exhibiting habitual drunkenness or engaging in substance abuse on Company property or at a function where Participant is working on behalf of a Company Group Member, (iii) Participant committing any material violation of any state of any state or federal law relating to the workplace environment (including, without limitation, laws relating to sexual harassment or age, sex or other prohibited discrimination) or any material violation of any Company Group policy, (iv) Participant willfully failing or refusing to perform in the usual manner at the usual time those duties which Participant regularly and routinely performs in connection with the business of the Company Group or such other duties reasonably related to the capacity in which Participant is employed hereunder which may be assigned to Participant by the Company, (v) Participant performing any material action when specifically and reasonably instructed not to do so by the Chairman or the Board, (vi) Participant materially breaching this Agreement or any other confidentiality, non-compete or non-solicitation covenant with a Company Group Member, (vii) Participant committing any fraud or using or appropriating for Participant's personal use or benefit any funds, properties or opportunities of the Company Group not authorized by the Company to be so used or appropriated; or (viii) Participant being convicted of any felony or any other crime related to Participant's employment or involving moral turpitude.

(b) "Cessation Date" shall mean the date of Participant's Termination of Service (regardless of the reason for such termination).

(c) "CIC Qualifying Termination" shall mean Termination of Service of Participant by the Company without Cause during the twelve (12) month period immediately following a Change in Control.

(d) "Change in Control" shall mean a Change in Control (as defined under the Plan) that constitutes a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5).

(e) "Company Group" shall mean the Company and its Affiliates.

(f) "Company Group Member" shall mean each member of the Company Group.

(g) "Disability" shall have the meaning ascribed to such term in any relevant employment agreement between Participant and a Company Group Member; *provided* that, in the absence of such agreement containing such definition, "Disability" shall mean permanent disability or incapacity as

determined in accordance with the Company's disability insurance policy, if such a policy is then in effect, or if no such policy is then in effect, such permanent disability or incapacity shall be determined by the Company in its good faith judgment based upon inability to perform the essential functions of Participant's position, with reasonable accommodation by the Company, for a period in excess of 180 days during any period of 365 calendar days.

1.2 Incorporation of Terms of Plan. Except where this Agreement explicitly states that this Agreement prevails over the Plan, the Option is subject to the terms and conditions set forth in this Agreement and the Plan, each of which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE II.
GRANT OF OPTION

2.1 Grant of Option. In consideration of Participant's past and/or continued employment with or service to any Company Group Member, and for other good and valuable consideration that the Administrator has determined exceeds the aggregate par value of the Shares subject to the Award, effective as of the grant date set forth in the Grant Notice (the "Grant Date"), the Company hereby grants to Participant the Option to purchase any part or all of an aggregate number of Shares set forth in the Grant Notice upon the terms and conditions set forth in the Grant Notice, the Plan and this Agreement, subject to adjustment as provided in Article 12 of the Plan.

2.2 Exercise Price. The exercise price per Share of the Shares subject to the Option (the "Exercise Price") shall be as set forth in the Grant Notice.

2.3 Consideration to the Company. In consideration of the grant of the Option by the Company, Participant agrees to render faithful and efficient services to any Company Group Member. Nothing in the Plan, the Grant Notice or this Agreement shall confer upon Participant any right to continue in the employ or service of any Company Group Member or shall interfere with or restrict in any way the rights of the Company Group, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between any Company Group Member and Participant.

ARTICLE III.
PERIOD OF EXERCISABILITY

3.1 Commencement of Exercisability.

(a) Subject to Participant's continued employment with or service to a Company Group Member through the applicable vesting date and subject to anything in the Grant Notice, the Plan or this Agreement to the contrary, the Option shall become vested and exercisable in such amounts and at such times as are set forth in the Grant Notice.

(b) Unless otherwise determined by the Administrator or as set forth in a written agreement between Participant and the Company, any portion of the Option that has not become vested and exercisable on or prior to the Cessation Date (including, without limitation, pursuant to any employment or similar agreement by and between Participant and the Company) shall be forfeited on the Cessation Date and shall not thereafter become vested or exercisable.

(c) Notwithstanding the Grant Notice or the provisions of Section 3.1(a) and Section 3.1(b), in the event of a CIC Qualifying Termination, the Option shall become vested in full on the date of

such CIC Qualifying Termination.

3.2 Duration of Exercisability. The installments provided for in the vesting schedule set forth in the Grant Notice are cumulative. Each such installment that becomes vested and exercisable pursuant to the vesting schedule set forth in the Grant Notice shall remain vested and exercisable until it becomes unexercisable under Section 3.3 hereof. Once the Option becomes unexercisable, it shall be forfeited immediately.

3.3 Expiration of Option. The Option may not be exercised to any extent by anyone after the first to occur of the following events:

(a) The expiration date set forth in the Grant Notice;

(b) Except as the Administrator may otherwise approve, the expiration of nine (9) months from the Cessation Date by reason of Participant's Termination of Service due to death or, Disability;

(c) Except as the Administrator may otherwise approve, immediately upon the Cessation Date by reason of Participant's Termination of Service by the Company Group for Cause; and

(d) Except as the Administrator may otherwise approve, the expiration of ninety (90) days from the date of Participant's Termination of Service for any other reason.

ARTICLE IV.
EXERCISE OF OPTION

4.1 Person Eligible to Exercise. During the lifetime of Participant, only Participant may exercise the Option or any portion thereof. After the death of Participant, any exercisable portion of the Option may, prior to the time when the Option becomes unexercisable under Section 3.3 hereof, be exercised by Participant's personal representative or by any person empowered to do so under the deceased Participant's will or under the then Applicable Laws of descent and distribution.

4.2 Partial Exercise. Subject to Section 5.5, any exercisable portion of the Option or the entire Option, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.3 hereof.

4.3 Additional Requirements. In order for the Company to issue Shares upon the exercise of the Option, Participant hereby agrees to sign any and all documents required by any applicable law and/or reasonably required by the Administrator. Participant further agrees that in the event that the Company and its counsel deem it necessary or advisable, in their sole discretion, the issuance of Shares may be conditioned upon certain representations, warranties, and acknowledgements by Participant.

4.4 Compliance with Law. The Company shall not be obligated to issue any Shares upon the exercise of the Option if such issuance, in the opinion of the Company, might constitute a violation by the Company of any provision of law.

ARTICLE V.
OTHER PROVISIONS

5.1 Tax Withholding. Notwithstanding any other provision of this Agreement:

(a) The Company Group shall have the authority to deduct or withhold, or require Participant to remit to the applicable Company Group Member, an amount sufficient to satisfy any applicable federal, state, local and foreign taxes (including the employee portion of any FICA obligation) required by Applicable Law to be withheld with respect to any taxable event arising pursuant to this Agreement. The Company Group may withhold or Participant may make such payment in one or more of the forms specified below:

(i) by a bank wire transfer, an ACH (automated clearing house) mechanism, or any other means of electronic funds transfer made payable to the Company Group Member with respect to which the withholding obligation arises;

(ii) by the deduction of such amount from other compensation payable to Participant;

(iii) with respect to any withholding taxes arising in connection with the exercise of the Option, with the consent of the Administrator, by requesting that the Company withhold a net number of Shares issuable upon the exercise of the Option having a then current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Company Group based on the maximum statutory withholding rates in Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(iv) with respect to any withholding taxes arising in connection with the exercise of the Option, with the consent of the Administrator, by tendering to the Company vested Shares held for such period of time as may be required by the Administrator in order to avoid adverse accounting consequences and having a then current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Company Group based on the maximum statutory withholding rates in Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(v) with respect to any withholding taxes arising in connection with the exercise of the Option, through the delivery of a notice that Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable to Participant pursuant to the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company Group Member with respect to which the withholding obligation arises in satisfaction of such withholding taxes; *provided* that payment of such proceeds is then made to the applicable Company Group Member at such time as may be required by the Administrator, but in any event not later than the settlement of such sale; or

(vi) in any combination of the foregoing.

(b) With respect to any withholding taxes arising in connection with the Option, in the event Participant fails to provide timely payment of all sums required pursuant to Section 5.1(a), the Company shall have the right and option, but not the obligation, to treat such failure as an election by Participant to satisfy all or any portion of Participant's required payment obligation pursuant to Section 5.1(a)(ii) or Section 5.1(a)(iii) above, or any combination of the foregoing as the Company may determine to be appropriate. The Company shall not be obligated to deliver any certificate representing Shares issuable with respect to the exercise of the Option to, or to cause any such Shares to be held in book-entry form by, Participant or Participant's legal representative unless and until Participant or Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes applicable with respect to the taxable income of Participant resulting from the exercise of the Option or any other taxable event related to the Option.

(c) In the event any tax withholding obligation arising in connection with the Option will be satisfied under Section 5.1(a)(iii), then the Company may elect to instruct any brokerage firm determined acceptable to the Company for such purpose to sell on Participant's behalf a whole number of Shares from those Shares then issuable upon the exercise of the Option as the Company determines to be appropriate to generate cash proceeds sufficient to satisfy the tax withholding obligation and to remit the proceeds of such sale to the Company Group Member with respect to which the withholding obligation arises. Participant's acceptance of this Option constitutes Participant's instruction and authorization to the Company and such brokerage firm to complete the transactions described in this Section 5.1(c), including the transactions described in the previous sentence, as applicable. The Company may refuse to issue any Shares to Participant until the foregoing tax withholding obligations are satisfied, *provided* that no payment shall be delayed under this Section 5.1(c) if such delay will result in a violation of Section 409A.

(d) In the event of any broker-assisted sale of Shares in connection with the payment of withholding taxes as provided in Section 5.1(a)(v) or Section 5.1(c) or the payment of the Exercise Price as provided in Section 4.4(c): (a) any Shares to be sold through a broker-assisted sale will be sold on the day the tax withholding obligation or exercise of the Option, as applicable, occurs or arises, or as soon thereafter as practicable; (b) such Shares may be sold as part of a block trade with other participants in the Plan in which all participants receive an average price; (c) Participant will be responsible for all broker's fees and other costs of sale, and Participant agrees to indemnify and hold the Company harmless from any losses, costs, damages, or expenses relating to any such sale; (d) to the extent the proceeds of such sale exceed the applicable tax withholding obligation or Exercise Price, the Company agrees to pay such excess in cash to Participant as soon as reasonably practicable; (e) Participant acknowledges that the Company or its designee is under no obligation to arrange for such sale at any particular price, and that the proceeds of any such sale may not be sufficient to satisfy the applicable tax withholding obligation or Exercise Price; and (f) in the event the proceeds of such sale are insufficient to satisfy the applicable tax withholding obligation, Participant agrees to pay immediately upon demand to the Company Group Member with respect to which the withholding obligation arises an amount in cash sufficient to satisfy any remaining portion of the applicable Company Group Member's withholding obligation.

(e) Any tax consequences arising from the grant or exercise of the Option, from the payment for Shares covered thereby or from any other event or act (of the Company and/or its Affiliates, or Participant), hereunder, shall be borne solely by Participant. Participant is ultimately liable and responsible for, and, to the extent permitted by Applicable Law, agrees to indemnify and keep indemnified the Company Group from, all taxes owed in connection with the Option, regardless of any action any Company Group Member takes with respect to any tax withholding obligations that arise in connection with the Option. No Company Group Member makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or exercise of the Option or the subsequent sale of Shares. The Company Group does not commit and is under no obligation to structure the Option to reduce or eliminate Participant's tax liability.

(f) The receipt of the Option and the acquisition of the Shares to be issued upon the exercise of the Option may result in tax consequences. PARTICIPANT IS ADVISED TO CONSULT A TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES OF RECEIVING OR EXERCISING THIS OPTION OR DISPOSING OF THE SHARES.

5.2 Obligations to the Company. Participant agrees to comply with the restrictive covenants set forth on Annex A, and Participant acknowledges and agrees that the grant of the Option shall be in material part in consideration of Participant's affirmation of Participant's agreement to comply with the covenants set forth therein.

5.3 Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares purchasable upon the exercise of any part of the Option unless and until certificates representing such Shares (which may be in book-entry form) will have been issued and recorded on the records of the Company or its transfer agents or registrars and delivered to Participant (including through electronic delivery to a brokerage account). No adjustment will be made for a dividend or other right for which the record date is prior to the date of such issuance, recordation and delivery, except as provided in Section 12.2 of the Plan. Except as otherwise provided herein, after such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to such Shares, including, without limitation, the right to receipt of dividends and distributions on such Shares.

5.4 Administration. The Administrator shall have the power to interpret the Plan, the Grant Notice and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan, the Grant Notice and this Agreement as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator will be final and binding upon Participant, the Company and all other interested persons. To the extent allowable pursuant to Applicable Law, no member of the Committee or the Board will be personally liable for any action, determination or interpretation made with respect to the Plan, the Grant Notice or this Agreement.

5.5 Whole Shares. The Option may only be exercised for whole Shares and in no case may a fraction of a Share be purchased.

5.6 Option Not Transferable. Subject to Section 4.1 hereof, the Option may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the Option have been issued, and all restrictions applicable to such Shares have lapsed. Neither the Option nor any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of Participant or Participant's successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence. Notwithstanding the foregoing, with the consent of the Administrator, if the Option is a Non-Qualified Stock Option, it may be transferred to Permitted Transferees pursuant to any conditions and procedures the Administrator may require.

5.7 Adjustments. Participant acknowledges that the Option is subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan, including Section 12.2 of the Plan.

5.8 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Participant shall be addressed to Participant at Participant's last address or email address reflected on the Company's records. By a notice given pursuant to this Section 5.8, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

5.9 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

5.10 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

5.11 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws, including, without limitation, the provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Securities and Exchange Commission and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the Option is granted and may be exercised, only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law, the Plan, the Grant Notice and this Agreement shall be deemed amended to the extent necessary to conform to Applicable Law.

5.12 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board, *provided* that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the Option in any material way without the prior written consent of Participant.

5.13 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in Section 5.6 and the Plan, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

5.14 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Option, the Grant Notice and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

5.15 No Other Rights. Participant hereby acknowledges that participation in the Plan is voluntary. The value of the Option is an extraordinary item of compensation outside the scope of Participant's normal compensation rights, if any. As such, the Option is not part of normal or expected compensation for purposes of calculating any payments due to severance, resignation, redundancy, end of service, bonuses, long-service awards, pensions or retirement benefits or similar payments. The Plan is discretionary in nature and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Option under the Plan is a one-time benefit and does not create any contractual or other right to receive any other grant of the Option or other Awards under the Plan in the future. Future grants, if any, will be at the sole discretion of the Company, including, but not limited to, the timing of the grant, the form of the Award, number of Shares subject to an Award, vesting, and exercise or settlement provisions, as relevant.

5.16 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon Participant any right to continue to serve as an Employee or other service provider of any Company Group Member or shall interfere with or restrict in any way the rights of the Company Group, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between a Company Group Member and Participant.

5.17 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

5.18 No Obligation to Exercise the Option. The grant and acceptance of the Option imposes no obligation on Participant to exercise.

5.19 Section 409A. This Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A. However, notwithstanding any other provision of the Plan, the Grant Notice or this Agreement, if at any time the Administrator determines that this Award (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify Participant or any other person for failure to do so) to adopt such amendments to the Plan, the Grant Notice or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A.

5.20 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

5.21 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant shall have only the right to receive Shares as a general unsecured creditor with respect to the Option, as and when exercised pursuant to the terms hereof.

5.22 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which shall be deemed an original and all of which together shall constitute one instrument.

5.23 Incentive Stock Options. Participant acknowledges that to the extent the aggregate Fair Market Value of Shares (determined as of the time the option with respect to the Shares is granted) with respect to which Incentive Stock Options, including this Option (if applicable), are exercisable for the first time by Participant during any calendar year exceeds $100,000 or if for any other reason such Incentive Stock Options do not qualify or cease to qualify for treatment as "incentive stock options" under Section 422 of the Code, such Incentive Stock Options shall be treated as Non-Qualified Stock Options. Participant further acknowledges that the rule set forth in the preceding sentence shall be applied by taking the Option and other stock options into account in the order in which they were granted, as determined under Section 422(d) of the Code and the Treasury Regulations thereunder. Participant also acknowledges that an Incentive Stock Option exercised more than three (3) months after Participant's Termination of Service, other than by reason of death or disability, will be taxed as a Non-Qualified Stock Option.

5.24 Notification of Disposition. If this Option is designated as an Incentive Stock Option, Participant shall give prompt written notice to the Company of any disposition or other transfer of any Shares acquired under this Agreement if such disposition or transfer is made (a) within two (2) years from the Grant Date or (b) within one (1) year after the transfer of such Shares to Participant. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by Participant in such disposition or other transfer.

Annex A

See attached.

ADVANTAGE SOLUTIONS INC.
2020 INCENTIVE AWARD PLAN

RESTRICTED STOCK UNIT AWARD GRANT NOTICE AND RESTRICTED STOCK UNIT AGREEMENT

Advantage Solutions Inc., a Delaware corporation (the "Company"), pursuant to its 2020 Incentive Award Plan, as amended from time to time (the "Plan"), in connection with its initial public offering, hereby grants to the holder listed below ("Participant") the number of Restricted Stock Units set forth below (the "RSUs"). The RSUs are subject to the terms and conditions set forth in this Restricted Stock Unit Grant Notice (the "Grant Notice"), the Restricted Stock Unit Agreement attached hereto as Exhibit A (the "Agreement") and the Plan, each of which is incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in the Grant Notice and the Agreement.

Participant:	_____
Grant Date:	_____
Number of RSUs:	[ ]
Type of Shares Issuable:	Class A Common Stock
Vesting Date:	[●]

Withholding Tax Election: By accepting this Award electronically through the Plan service provider's online grant acceptance policy, the Participant understands and agrees that as a condition of the grant of the RSUs hereunder, the Participant is required to, and hereby affirmatively elects to (the "Sell to Cover Election"), (1) sell that number of Shares determined in accordance with Section 2.5 of the Agreement as may be necessary to satisfy all applicable withholding obligations with respect to any taxable event arising in connection with the RSUs and similarly sell such number of Shares as may be necessary to satisfy all applicable withholding obligations with respect to any other awards of restricted stock units granted to the Participant under the Plan or any other equity incentive plans of the Company or its predecessor, and (2) to allow the Agent (as defined in the Agreement) to remit the cash proceeds of such sale(s) to the Company. Furthermore, the Participant directs the Company to make a cash payment equal to the required tax withholding from the cash proceeds of such sale(s) directly to the appropriate taxing authorities. **The Participant has carefully reviewed Section 2.5 of the Agreement and the Participant hereby represents and warrants that on the date hereof Participant is not aware of any material, nonpublic information with respect to the Company or any securities of the Company, is not subject to any legal, regulatory or contractual restriction that would prevent the Agent from conducting sales, does not have, and will not attempt to exercise, authority, influence or control over any sales of Shares effected by the Agent pursuant to the Agreement, and is entering into the Agreement and this election to "sell to cover" in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 (regarding trading of the Company's securities on the basis of material nonpublic information) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It is the Participant's intent that this election to "sell to cover" comply with the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act and be interpreted to comply with the requirements of Rule 10b5-1(c) under the Exchange Act.**

By Participant's signature below, Participant agrees to be bound by the terms and conditions of the Plan, the Agreement and the Grant Notice. Participant has reviewed the Plan, the Agreement and the

Grant Notice in their entirety, has had an opportunity to obtain the advice of counsel prior to executing the Grant Notice and fully understands all provisions of the Plan, the Agreement and the Grant Notice. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, the Agreement and the Grant Notice.

ADVANTAGE SOLUTIONS INC.

By: _____
Print Name:
Title:

PARTICIPANT

By: _____
Print Name:

EXHIBIT A
TO RESTRICTED STOCK UNIT AWARD GRANT NOTICE

RESTRICTED STOCK UNIT AWARD AGREEMENT

Pursuant to the Grant Notice to which this Agreement is attached, the Company has granted to Participant the number of RSUs set forth in the Grant Notice.

ARTICLE I.

GENERAL

Section 1.1 Defined Terms. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice. For purposes of this Agreement,

(a) "Cause" shall have the meaning ascribed to such term in any relevant employment agreement between Participant and a Company Group Member; *provided* that, in the absence of such agreement containing such definition, "Cause" shall mean (i) Participant performing Participant's duties, in the good faith opinion of the Company, in a grossly negligent or reckless manner or with willful malfeasance, (ii) Participant exhibiting habitual drunkenness or engaging in substance abuse on Company property or at a function where Participant is working on behalf of a Company Group Member, (iii) Participant committing any material violation of any state of any state or federal law relating to the workplace environment (including, without limitation, laws relating to sexual harassment or age, sex or other prohibited discrimination) or any material violation of any Company Group policy, (iv) Participant willfully failing or refusing to perform in the usual manner at the usual time those duties which Participant regularly and routinely performs in connection with the business of the Company Group or such other duties reasonably related to the capacity in which Participant is employed hereunder which may be assigned to Participant by the Company, (v) Participant performing any material action when specifically and reasonably instructed not to do so by the Chairman or the Board, (vi) Participant materially breaching this Agreement or any other confidentiality, non-compete or non-solicitation covenant with a Company Group Member, (vii) Participant committing any fraud or using or appropriating for Participant's personal use or benefit any funds, properties or opportunities of the Company Group not authorized by the Company to be so used or appropriated; or (viii) Participant being convicted of any felony or any other crime related to Participant's employment or involving moral turpitude.

(b) "CIC Qualifying Termination" shall mean Termination of Service of Participant by the Company without Cause during the twelve (12) month period immediately following a Change in Control.

(c) "Change in Control" shall mean a Change in Control (as defined under the Plan) that constitutes a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5).

(d) "Company Group" shall mean the Company and its Affiliates.

(e) "Company Group Member" shall mean each member of the Company Group.

(f) "Disability" shall have the meaning ascribed to such term in any relevant employment agreement between Participant and a Company Group Member; *provided* that, in the absence of such agreement containing such definition, "Disability" shall mean permanent disability or incapacity as determined in accordance with the Company's disability insurance policy, if such a policy is then in

effect, or if no such policy is then in effect, such permanent disability or incapacity shall be determined by the Company in its good faith judgment based upon inability to perform the essential functions of Participant's position, with reasonable accommodation by the Company, for a period in excess of 180 days during any period of 365 calendar days.

Section 1.2 Incorporation of Terms of Plan. The RSUs and the shares of Common Stock issued to Participant hereunder ("Shares") are subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

ARTICLE II.

AWARD OF RESTRICTED STOCK UNITS

Section 2.1 Award of RSUs

(a) In consideration of Participant's past and/or continued employment with or service to a Company Group Member and for other good and valuable consideration, effective as of the grant date set forth in the Grant Notice (the "Grant Date"), the Company has granted to Participant the number of RSUs set forth in the Grant Notice, upon the terms and conditions set forth in the Grant Notice, the Plan and this Agreement, subject to adjustment as provided in Section 12.2 of the Plan. Each RSU represents the right to receive one Share at the times and subject to the conditions set forth herein. However, unless and until the RSUs have vested, Participant will have no right to the payment of any Shares subject thereto. Prior to the actual delivery of any Shares, the RSUs will represent an unsecured obligation of the Company, payable only from the general assets of the Company.

Section 2.2 Vesting of RSUs.

(a) Subject to Participant's continued employment with or service to a Company Group Member on the Vesting Date, and subject to the terms of this Agreement, including, without limitation, Section 2.2(d), the RSUs shall vest on the Vesting Date as set forth in the Grant Notice.

(b) In the event Participant incurs a Termination of Service prior to the Vesting Date, except as may be otherwise provided herein or by the Administrator or as set forth in a written agreement between Participant and the Company, Participant shall immediately forfeit any and all RSUs granted under this Agreement , and Participant's rights in any such RSUs shall lapse and expire.

(c) Notwithstanding the Grant Notice or the provisions of Section 2.2(a) and Section 2.2(b), in the event of Participant's death or in the event Participant incurs a Disability prior to the Vesting Date, the RSUs shall become vested with respect to all Shares covered thereby on the date of such Termination of Service.

(d) Notwithstanding the Grant Notice or the provisions of Section 2.2(a) and Section 2.2(b), in the event of a CIC Qualifying Termination, the RSUs shall become vested in full on the date of such CIC Qualifying Termination.

Section 2.3

(a) Distribution or Payment of RSUs. Participant's RSUs shall be distributed in Shares (either in book-entry form or otherwise) on or within [two business days] following the Vesting Date. Notwithstanding the foregoing, the Company may delay a distribution or payment in settlement of

RSUs if it reasonably determines that such payment or distribution will violate federal securities laws or any other Applicable Law, *provided* that such distribution or payment shall be made at the earliest date at which the Company reasonably determines that the making of such distribution or payment will not cause such violation, as required by Treasury Regulation Section 1.409A-2(b)(7)(ii), and *provided further* that no payment or distribution shall be delayed under this Section 2.3(a) if such delay will result in a violation of Section 409A.

(b) All distributions shall be made by the Company in the form of whole Shares, and any fractional share shall be distributed in cash in an amount equal to the value of such fractional share determined based on the Fair Market Value as of the date immediately preceding the date of such distribution.

Section 2.4 Conditions to Issuance of Certificates. The Company shall not be required to issue or deliver any certificate or certificates for any Shares or to cause any Shares to be held in book-entry form prior to the fulfillment of all of the following conditions: (a) the admission of the Shares to listing on all stock exchanges on which such Shares are then listed, (b) the completion of any registration or other qualification of the Shares under any state or federal law or under rulings or regulations of the Securities and Exchange Commission or other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable, (c) the obtaining of any approval or other clearance from any state or federal governmental agency that the Administrator shall, in its absolute discretion, determine to be necessary or advisable, (d) the receipt by the Company of full payment for such Shares, which may be in one or more of the forms of consideration permitted under Section 2.5, and (e) the receipt of full payment of any applicable withholding tax in accordance with Section 2.5 by the Company Group Member with respect to which the applicable withholding obligation arises.

Section 2.5 Tax Withholding. Notwithstanding any other provision of this Agreement:

(a) As set forth in Section 10.2 of the Plan, the Company shall have the authority and the right to deduct or withhold, or to require the Participant to remit to the Company, an amount sufficient to satisfy all applicable federal, state and local taxes required by law to be withheld with respect to any taxable event arising in connection with the Restricted Stock Units. In satisfaction of such tax withholding obligations and in accordance with the Sell to Cover Election included in the Grant Notice, the Participant has irrevocably elected to sell the portion of the Shares to be delivered under the Restricted Stock Units necessary so as to satisfy the tax withholding obligations and shall execute any letter of instruction or agreement required by the Company's transfer agent (together with any other party the Company determines necessary to execute the Sell to Cover Election, the "Agent") to cause the Agent to irrevocably commit to forward the proceeds necessary to satisfy the tax withholding obligations directly to the Company and/or its Affiliates. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to deliver any new certificate representing Shares to the Participant or the Participant's legal representative or enter such Shares in book entry form unless and until the Participant or the Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state and local taxes applicable to the taxable income of the Participant resulting from the grant or vesting of the Restricted Stock Units or the issuance of Shares. In accordance with Participant's Sell to Cover Election pursuant to the Grant Notice, the Participant hereby acknowledges and agrees:

(i) The Participant hereby appoints the Agent as the Participant's agent and authorizes the Agent to (1) sell on the open market at the then prevailing market price(s), on the Participant's behalf, as soon as practicable on or after the Shares are issued upon the vesting of the Restricted Stock Units, that number (rounded up to the next whole number) of the Shares so issued necessary to generate proceeds to cover (x) any tax withholding obligations incurred with respect to such vesting or issuance and (y) all applicable fees and commissions due to, or required

to be collected by, the Agent with respect thereto and (2) apply any remaining funds to the Participant's federal tax withholding.

(ii) The Participant hereby authorizes the Company and the Agent to cooperate and communicate with one another to determine the number of Shares that must be sold pursuant to subsection (i) above.

(iii) The Participant understands that the Agent may effect sales as provided in subsection (i) above in one or more sales and that the average price for executions resulting from bunched orders will be assigned to the Participant's account. In addition, the Participant acknowledges that it may not be possible to sell Shares as provided by subsection (i) above due to (1) a legal or contractual restriction applicable to the Participant or the Agent, (2) a market disruption, or (3) rules governing order execution priority on the national exchange where the Shares may be traded. The Participant further agrees and acknowledges that in the event the sale of Shares would result in material adverse harm to the Company, as determined by the Company in its sole discretion, the Company may instruct the Agent not to sell Shares as provided by subsection (i) above. In the event of the Agent's inability to sell Shares, the Participant will continue to be responsible for the timely payment to the Company and/or its Affiliates of all federal, state, local and foreign taxes that are required by applicable laws and regulations to be withheld, including but not limited to those amounts specified in subsection (i) above.

(iv) The Participant acknowledges that regardless of any other term or condition of this Section 2.5(a), the Agent will not be liable to the Participant for (1) special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages of any kind, or (2) any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control.

(v) The Participant hereby agrees to execute and deliver to the Agent any other agreements or documents as the Agent reasonably deems necessary or appropriate to carry out the purposes and intent of this Section 2.5(a). The Agent is a third-party beneficiary of this Section 2.5(a).

(vi) This Section 2.5(a) shall terminate not later than the date on which all tax withholding obligations arising in connection with the vesting of the Award have been satisfied.

(b) The Company shall not be obligated to deliver any certificate representing Shares issuable with respect to the RSUs to, or to cause any such Shares to be held in book-entry form by, Participant or Participant's legal representative unless and until Participant or Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes applicable with respect to the taxable income of Participant resulting from the vesting or settlement of the RSUs or any other taxable event related to the RSUs.

(c) Participant is ultimately liable and responsible for all taxes owed in connection with the RSUs, regardless of any action the Company or any other Company Group Member takes with respect to any tax withholding obligations that arise in connection with the RSUs. No Company Group Member makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or payment of the RSUs or the subsequent sale of Shares. The Participating Companies do not commit and are under no obligation to structure the RSUs to reduce or eliminate Participant's tax liability.

Section 2.6 Rights as Stockholder. Neither Participant nor any Person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book-entry form) will have been issued and recorded on the records of the Company or its transfer agents or registrars and delivered to Participant (including through electronic delivery to a brokerage account). Except as otherwise provided herein, after such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to such Shares, including, without limitation, the right to receipt of dividends and distributions on such Shares.

Section 2.7 Restrictive Covenants. [Participant agrees to comply with the restrictive covenants set forth on Annex A, and Participant acknowledges and agrees that the grant of the RSUs shall be in material part in consideration of Participant's affirmation of Participant's agreement to comply with the covenants set forth therein.][1]

ARTICLE III.

OTHER PROVISIONS

Section 3.1 Administration. The Administrator shall have the power to interpret the Plan, the Grant Notice and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan, the Grant Notice and this Agreement as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator will be final and binding upon Participant, the Company and all other interested Persons. To the extent allowable pursuant to Applicable Law, no member of the Committee or the Board will be personally liable for any action, determination or interpretation made with respect to the Plan, the Grant Notice or this Agreement.

Section 3.2 RSUs Not Transferable. The RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the RSUs have been issued, and all restrictions applicable to such Shares have lapsed. No RSUs or any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of Participant or Participant's successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence. Notwithstanding the foregoing, with the consent of the Administrator, the RSUs may be transferred to Permitted Transferees, pursuant to any such conditions and procedures the Administrator may require.

Section 3.3 Adjustments. The Administrator may accelerate the vesting of all or a portion of the RSUs in such circumstances as it, in its sole discretion, may determine. Participant acknowledges that the RSUs and the Shares subject to the RSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan, including Section 12.2 of the Plan.

Section 3.4 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Participant shall be addressed to Participant at Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 3.4, either

[1] **NTD**: Whether to include restrictive covenants to be discussed.

party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service or similar foreign entity.

Section 3.5 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 3.6 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

Section 3.7 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement, are intended to conform to the extent necessary with all Applicable Laws, including, without limitation, the provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Securities and Exchange Commission, and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the RSUs are granted, only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law, the Plan, the Grant Notice and this Agreement, shall be deemed amended to the extent necessary to conform to Applicable Law.

Section 3.8 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board, *provided* that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the RSUs in any material way without the prior written consent of Participant.

Section 3.9 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in Section 3.2 and the Plan, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

Section 3.10 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the RSUs, the Grant Notice and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

Section 3.11 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon Participant any right to continue to serve as an employee or other service provider of any Company Group Member or shall interfere with or restrict in any way the rights of any Company Group Member, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without cause, except to the extent (i) expressly provided otherwise in a written agreement between a Company Group Member and Participant or (ii) where such provisions are not consistent with applicable foreign or local laws, in which case such applicable foreign or local laws shall control.

Section 3.12 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

Section 3.13 Section 409A. The intent of the parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance promulgated thereunder (collectively, "Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith.

Section 3.14 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

Section 3.15 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant shall have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the RSUs.

Section 3.16 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which shall be deemed an original and all of which together shall constitute one instrument.

* * * * *

ANNEX A

See attached.

ADVANTAGE SOLUTIONS INC.
2020 EMPLOYEE STOCK PURCHASE PLAN

ARTICLE I.
PURPOSE, SCOPE AND ADMINISTRATION OF THE PLAN

1.1 Purpose and Scope. The purpose of the Advantage Solutions Inc. 2020 Employee Stock Purchase Plan, as it may be amended from time to time, (the "Plan") is to assist employees of Advantage Solutions, Inc., a Delaware corporation (the "Company"), and its Designated Subsidiaries in acquiring a stock ownership interest in the Company pursuant to a plan which is intended to qualify as an "employee stock purchase plan" under Section 423 of the Code and to help such employees provide for their future security and to encourage them to remain in the employment of the Company and its Designated Subsidiaries.

ARTICLE II.
DEFINITIONS

Whenever the following terms are used in the Plan, they shall have the meaning specified below unless the context clearly indicates to the contrary. The singular pronoun shall include the plural where the context so indicates.

2.1 "Agent" means the brokerage firm, bank or other financial institution, entity or person(s), if any, engaged, retained, appointed or authorized to act as the agent of the Company or an Employee with regard to the Plan.

2.2 "Administrator" shall mean the Committee, or such individuals to which authority to administer the Plan has been delegated under Section 7.1 hereof.

2.3 "Applicable Law" shall mean any applicable law, including without limitation: (a) provisions of the Code, the Securities Act, the Exchange Act and any rules or regulations thereunder; (b) corporate, securities, tax or other laws, statutes, rules, requirements or regulations, whether federal, state, local or foreign; and (c) rules of any securities exchange or automated quotation system on which the shares of the Common Stock are listed, quoted or traded.

2.4 "Board" shall mean the Board of Directors of the Company.

2.5 "Code" shall mean the Internal Revenue Code of 1986, as amended.

2.6 "Committee" shall mean the Compensation Committee of the Board.

2.7 "Common Stock" shall mean the common stock of the Company, par value $0.01 per share.

2.8 "Company" shall have such meaning as set forth in Section 1.1 hereof.

2.9 "Compensation" of an Employee shall mean, unless otherwise specified by the Administrator in an Offering Document, the regular straight-time earnings or base salary, bonuses and commissions, paid to the Employee from the Company on each Payday as compensation for services to the Company or any Designated Subsidiary, before deduction for any salary deferral contributions made by the Employee to any tax-qualified or nonqualified deferred compensation plan, including overtime, shift differentials, vacation pay, salaried production schedule premiums, holiday pay, jury duty pay, funeral leave pay, paid time off, military pay, prior week adjustments and weekly bonus, but excluding education or tuition reimbursements, imputed income arising under any group

insurance or benefit program, travel expenses, business and moving reimbursements, income received in connection with any stock options, restricted stock, restricted stock units or other compensatory equity awards and all contributions made by the Company or any Designated Subsidiary for the Employee's benefit under any employee benefit plan now or hereafter established. Such Compensation shall be calculated before deduction of any required income or employment tax withholdings.

2.10 "Designated Subsidiary" shall mean each Subsidiary that has been designated by the Board or Committee from time to time in its sole discretion as eligible to participate in the Plan, including any Subsidiary in existence on the Effective Date and any Subsidiary formed or acquired following the Effective Date, in accordance with Section 7.2 hereof.

2.11 "Effective Date" shall mean immediately prior to the time at which the Company's registration statement relating to its initial public offering becomes effective, *provided* that the Board has adopted the Plan prior to or on such date, subject to approval of the Plan by the Company's stockholders.

2.12 "Eligible Employee" shall mean an Employee who after the granting of the Option would not be deemed for purposes of Section 423(b)(3) of the Code to possess five percent (5%) or more of the total combined voting power or value of all classes of stock of the Company or any Subsidiary. For purposes of the foregoing sentence, the rules of Section 424(d) of the Code with regard to the attribution of stock ownership shall apply in determining the stock ownership of an individual, and stock which an Employee may purchase under outstanding options shall be treated as stock owned by the Employee. Notwithstanding the foregoing, the Administrator may provide in an Offering Document that an Employee is excluded from participation in the Plan in an Offering Period if (i) such Employee is a "highly compensated employee" of the Company or any Designated Subsidiary (within the meaning of Section 414(q) of the Code), or is such a "highly compensated employee" (A) with compensation above a specified level, (B) who is an officer and/or (C) is subject to the disclosure requirements of Section 16(a) of the Exchange Act; (ii) such Employee has not met a service requirement designated by the Administrator pursuant to Section 423(b)(4)(A) of the Code (which service requirement may not exceed two years), (iii) such Employee is customarily scheduled to work less than twenty (20) hours per week, (iv) such Employee's customary employment is for less than five months in any calendar year and/or (v) such Employee is a citizen or resident of a foreign jurisdiction (without regard to whether they are also a citizen of the United States or a resident alien (within the meaning of Section 7701(b)(1)(A) of the Code)) if either (a) the grant of the Option is prohibited under the laws of the jurisdiction governing such Employee, or (b) compliance with the laws of the foreign jurisdiction would cause the Plan or the Option to violate the requirements of Section 423 of the Code; *provided* that any exclusion in clauses (i), (ii), (iii), (iv) or (v) shall be applied in an identical manner under each Offering Period to all Employees of the Company and all Designated Subsidiaries, in accordance with Treasury Regulation Section 1.423-2(e).

2.13 "Employee" shall mean any person who renders services to the Company or a Designated Subsidiary in the status of an employee within the meaning of Section 3401(c) of the Code. "Employee" shall not include any director of the Company or a Designated Subsidiary who does not render services to the Company or a Designated Subsidiary in the status of an employee within the meaning of Section 3401(c) of the Code. For purposes of the Plan, the employment relationship shall be treated as continuing intact while the individual is on military leave, sick leave or other leave of absence approved by the Company or Designated Subsidiary and meeting the requirements of Treasury Regulation Section 1.421-1(h)(2). Where the period of leave exceeds three (3) months, or such other period specified in Treasury Regulation Section 1.421-1(h)(2), and the individual's right to reemployment is not guaranteed either by statute or by contract, the employment relationship shall be deemed to have terminated on the first day immediately following such three (3)-month period, or such other period specified in Treasury Regulation Section 1.421-1(h)(2).

2.14 "Enrollment Date" shall mean the first date of each Offering Period.

2.15 “Exercise Date” shall mean the last Trading Day of each Offering Period, except as provided in Section 5.2 hereof.

2.16 “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

2.17 “Fair Market Value” shall mean, as of any date, the value of Common Stock determined as follows:

(a) If the Common Stock is (i) listed on any established securities exchange (such as the New York Stock Exchange, the NASDAQ Global Market and the NASDAQ Global Select Market), (ii) listed on any national market system or (iii) listed, quoted or traded on any automated quotation system, its Fair Market Value shall be the closing sales price for a share of Common Stock as quoted on such exchange or system for such date or, if there is no closing sales price for a share of Common Stock on the date in question, the closing sales price for a share of Common Stock on the last preceding date for which such quotation exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(b) If the Common Stock is not listed on an established securities exchange, national market system or automated quotation system, but the Common Stock is regularly quoted by a recognized securities dealer, its Fair Market Value shall be the mean of the high bid and low asked prices for such date or, if there are no high bid and low asked prices for a share of Common Stock on such date, the high bid and low asked prices for a share of Common Stock on the last preceding date for which such information exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(c) If the Common Stock is neither listed on an established securities exchange, national market system or automated quotation system nor regularly quoted by a recognized securities dealer, its Fair Market Value shall be established by the Administrator in good faith.

2.18 “Grant Date” shall mean the first Trading Day of an Offering Period.

2.19 “New Exercise Date” shall have such meaning as set forth in Section 5.2(b) hereof.

2.20 “Offering Document” shall have the meaning given to such term in Section 3.2.

2.21 “Offering Period” shall mean such period of time commencing on such date(s) as determined by the Administrator, in its sole discretion, and with respect to which Options shall be granted to Participants, following the Effective Date, except as otherwise provided under Section 5.3 hereof. The duration and timing of Offering Periods may be changed by the Board or Committee, in its sole discretion. Notwithstanding the foregoing, in no event may an Offering Period exceed twenty-seven (27) months.

2.22 “Option” shall mean the right to purchase shares of Common Stock pursuant to the Plan during each Offering Period.

2.23 “Option Price” shall mean the purchase price of a share of Common Stock hereunder as provided in Section 4.2 hereof.

2.24 “Organizational Documents” shall mean, collectively, (a) the Company’s articles of incorporation, certificate of incorporation, bylaws or other similar organizational documents relating to the creation and governance of the Company, and (b) the Committee’s charter or other similar organizational documentation relating to the creation and governance of the Committee.

2.25 “Parent” means any entity that is a parent corporation of the Company within the meaning of Section 424 of the Code and the Treasury Regulations thereunder.

2.26 “Participant” shall mean any Eligible Employee who elects to participate in the Plan.

2.27 “Payday” shall mean the regular and recurring established day for payment of Compensation to an Employee of the Company or any Designated Subsidiary.

2.28 “Plan” shall have such meaning as set forth in Section 1.1 hereof.

2.29 “Plan Account” shall mean a bookkeeping account established and maintained by the Company in the name of each Participant.

2.30 “Section 423 Option” shall have such meaning as set forth in Section 3.1(b) hereof.

2.31 “Securities Act” shall mean the Securities Act of 1933, as amended

2.32 “Subsidiary” shall mean any entity that is a subsidiary corporation of the Company within the meaning of Section 424 of the Code and the Treasury Regulations thereunder. In addition, with respect to any sub-plans adopted under Section 7.1(d) hereof which are designed to be outside the scope of Section 423 of the Code, Subsidiary shall include any corporate or noncorporate entity in which the Company has a direct or indirect equity interest or significant business relationship.

2.33 “Trading Day” shall mean a day on which the principal securities exchange on which the Common Stock is listed is open for trading or, if the Common Stock is not listed on a securities exchange, shall mean a business day, as determined by the Administrator in good faith.

2.34 “Withdrawal Election” shall have such meaning as set forth in Section 6.1(a) hereof.

ARTICLE III.
PARTICIPATION

3.1 Eligibility.

(a) Any Eligible Employee who shall be employed by the Company or a Designated Subsidiary on a given Enrollment Date for an Offering Period shall be eligible to participate in the Plan during such Offering Period, subject to the requirements of Articles IV and V hereof, and the limitations imposed by Section 423(b) of the Code and the Treasury Regulations thereunder.

(b) No Eligible Employee shall be granted an Option under the Plan which permits the Participant’s rights to purchase shares of Common Stock under the Plan, and to purchase stock under all other employee stock purchase plans of the Company, any Parent or any Subsidiary subject to the Section 423 of the Code (any such Option or other option, a “Section 423 Option”), to accrue at a rate which exceeds $25,000 of fair market value of such stock (determined at the time the Section 423 Option is granted) for each calendar year in which any Section 423 Option granted to the Participant is outstanding at any time. For purposes of the limitation imposed by this subsection,

(i) the right to purchase stock under a Section 423 Option accrues when the Section 423 Option (or any portion thereof) first becomes exercisable during the calendar year,

(ii) the right to purchase stock under a Section 423 Option accrues at the rate provided in the Section 423 Option, but in no case may such rate exceed $25,000 of fair market value of such stock (determined at the time such option is granted) for any one calendar year, and

(iii) a right to purchase stock which has accrued under a Section 423 Option may not be carried over to any other Section 423 Option; *provided* that Participants may carry forward amounts so accrued that represent a

fractional share of stock and were withheld but not applied towards the purchase of Common Stock under an earlier Offering Period, and may apply such amounts towards the purchase of additional shares of Common Stock under a subsequent Offering Period.

The limitation under this Section 3.1(b) shall be applied in accordance with Section 423(b)(8) of the Code and the Treasury Regulations thereunder.

3.2 Offering Document. The terms and conditions applicable to each Offering Period shall be set forth in an "Offering Document" adopted by the Administrator, which Offering Document shall be in such form and shall contain such terms and conditions as the Administrator shall deem appropriate and shall be incorporated by reference into and made part of the Plan and shall be attached hereto as part of the Plan. The provisions of separate Offering Periods under the Plan need not be identical. Each Offering Document with respect to an Offering Period shall specify (through incorporation of the provisions of this Plan by reference or otherwise): (i) the length of the Offering Period, which period shall not exceed twenty-seven months; (ii) the maximum number of Shares that may be purchased by any Eligible Employee during such Offering Period, which, in the absence of a contrary designation by the Administrator, shall be 15,000 Shares; and (iii) such other provisions as the Administrator determines are appropriate, subject to the Plan.

3.3 Election to Participate; Payroll Deductions

(a) Except as provided in Section 3.4 hereof, an Eligible Employee may become a Participant in the Plan only by means of payroll deduction. Each individual who is an Eligible Employee as of an Offering Period's Enrollment Date may elect to participate in such Offering Period and the Plan by delivering to the Company a payroll deduction authorization no later such period of time prior to the applicable Enrollment Date as determined by the Administrator, in its sole discretion.

(b) Subject to Section 3.1(b) hereof, payroll deductions (i) shall be equal to at least one percent (1%) of the Participant's Compensation as of each Payday of the Offering Period following the Enrollment Date, but not more than the lesser of fifteen percent (15%) of the Participant's Compensation as of each Payday of the Offering Period following the Enrollment Date or $25,000 per Offering Period; and (ii) may be expressed either as (A) a whole number percentage, or (B) a fixed dollar amount. Amounts deducted from a Participant's Compensation with respect to an Offering Period pursuant to this Section 3.3 shall be deducted each Payday through payroll deduction and credited to the Participant's Plan Account.

(c) Following at least one (1) payroll deduction, a Participant may decrease (to as low as zero) the amount deducted from such Participant's Compensation only once during an Offering Period upon ten (10) calendar days' prior written notice to the Company. A Participant may not increase the amount deducted from such Participant's Compensation during an Offering Period.

(d) Notwithstanding the foregoing, upon the termination of an Offering Period, each Participant in such Offering Period shall automatically participate in the immediately following Offering Period at the same payroll deduction percentage as in effect at the termination of the prior Offering Period, unless such Participant delivers to the Company a different election with respect to the successive Offering Period in accordance with Section 3.1(a) hereof, or unless such Participant becomes ineligible for participation in the Plan.

3.4 Leave of Absence. During leaves of absence approved by the Company meeting the requirements of Treasury Regulation Section 1.421-1(h)(2) under the Code, a Participant may continue participation in the Plan by making cash payments to the Company on his or her normal payday equal to his or her authorized payroll deduction.

3.5 Foreign Employees. In order to facilitate participation in the Plan, the Administrator may provide for such special terms applicable to Participants who are citizens or residents of a foreign jurisdiction, or who are employed by a Designated Subsidiary outside of the United States, as the Administrator may consider necessary

or appropriate to accommodate differences in local law, tax policy or custom. Such special terms may not be more favorable than the terms of rights granted under the Plan to Eligible Employees who are residents of the United States. Moreover, the Administrator may approve such supplements to, or amendments, restatements or alternative versions of, this Plan as it may consider necessary or appropriate for such purposes without thereby affecting the terms of this Plan as in effect for any other purpose. No such special terms, supplements, amendments or restatements shall include any provisions that are inconsistent with the terms of this Plan as then in effect unless this Plan could have been amended to eliminate such inconsistency without further approval by the stockholders of the Company.

ARTICLE IV.
PURCHASE OF SHARES

4.1 Grant of Option. Each Participant shall be granted an Option with respect to an Offering Period on the applicable Grant Date. Subject to the limitations of Section 3.1(b) hereof, the number of shares of Common Stock subject to a Participant's Option shall be determined by dividing (a) such Participant's payroll deductions accumulated prior to such Exercise Date and retained in the Participant's Plan Account on such Exercise Date by (b) the applicable Option Price; *provided* that in no event shall a Participant be permitted to purchase during each Offering Period more than 15,000 shares of Common Stock (subject to any adjustment pursuant to Section 5.2 hereof). The Administrator may, for future Offering Periods, increase or decrease, in its absolute discretion, the maximum number of shares of Common Stock that a Participant may purchase during such future Offering Periods. Each Option shall expire on the Exercise Date for the applicable Offering Period immediately after the automatic exercise of the Option in accordance with Section 4.3 hereof, unless such Option terminates earlier in accordance with Article 6 hereof.

4.2 Option Price. The Option Price per share of Common Stock to be paid by a Participant upon exercise of the Participant's Option on the applicable Exercise Date for an Offering Period shall be designated by the Administrator in the applicable Offering Document (which Option Price shall not be less than eighty five percent (85%) of the Fair Market Value of a share of Common Stock on the applicable Enrollment Date or on the Exercise Date, whichever is lower); provided, however, that, in the event no Option Price is designated by the Administrator in the applicable Offering Document, the Option Price for the Offering Periods covered by such Offering Document shall be equal to eighty five percent (85%) of the Fair Market Value of a share of Common Stock on the applicable Enrollment Date or on the Exercise Date, whichever is lower; *provided further* that in no event shall the Option Price per share of Common Stock be less than the par value per share of the Common Stock.

4.3 Purchase of Shares.

(a) On the applicable Exercise Date for an Offering Period, each Participant shall automatically and without any action on such Participant's part be deemed to have exercised his or her Option to purchase at the applicable Option Price the largest number of whole shares of Common Stock which can be purchased with the amount in the Participant's Plan Account. Any balance less than the Option Price per share of Common Stock as of such Exercise Date shall be carried forward to the next Offering Period, unless the Participant has elected to withdraw from the Plan pursuant to Section 6.1 hereof or, pursuant to Section 6.2 hereof, such Participant has ceased to be an Eligible Employee. Any balance not carried forward to the next Offering Period in accordance with the prior sentence promptly shall be refunded to the applicable Participant.

(b) As soon as practicable following the applicable Exercise Date, the number of shares of Common Stock purchased by such Participant pursuant to Section 4.3(a) hereof shall be delivered (either in share certificate or book entry form), in the Company's sole discretion, to either (i) the Participant or (ii) an account established in the Participant's name at a stock brokerage or other financial services firm designated by the Company. If the Company is required to obtain from any commission or agency authority to issue any such shares of Common

Stock, the Company shall seek to obtain such authority. Inability of the Company to obtain from any such commission or agency authority that counsel for the Company deems necessary for the lawful issuance of any such shares shall relieve the Company from liability to any Participant except to refund to the Participant such Participant's Plan Account balance, without interest thereon.

4.4 Transferability of Rights.

(a) An Option granted under the Plan shall not be transferable, other than by will or the Applicable Laws of descent and distribution, and is exercisable during the Participant's lifetime only by the Participant. No option or interest or right to the Option shall be available to pay off any debts, contracts or engagements of the Participant or his or her successors in interest or shall be subject to disposition by pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempt at disposition of the option shall have no effect.

(b) Unless otherwise determined by the Administrator, there shall be no holding period for the shares of Common Stock issued pursuant to the exercise of an Option. Any holding period determined by the Administrator shall be subject to Sections 5.2(b) and 5.2(c) below.

ARTICLE V.
PROVISIONS RELATING TO COMMON STOCK

5.1 Common Stock Reserved. Subject to adjustment as provided in Section 5.2 hereof, the maximum number of shares of Common Stock that shall be made available for sale under the Plan shall be 12,479,412 shares of Common Stock. .

5.2 Adjustments Upon Changes in Capitalization, Dissolution, Liquidation, Merger or Asset Sale.

(a) Changes in Capitalization. Subject to any required action by the stockholders of the Company, the number of shares of Common Stock which have been authorized for issuance under the Plan but not yet placed under Option, as well as the price per share and the number of shares of Common Stock covered by each Option under the Plan which has not yet been exercised shall be proportionately adjusted for any increase or decrease in the number of issued shares of Common Stock resulting from a stock split, reverse stock split, stock dividend, combination or reclassification of the Common Stock, or any other increase or decrease in the number of shares of Common Stock effected without receipt of consideration by the Company; *provided*, *however*, that conversion of any convertible securities of the Company shall not be deemed to have been "effected without receipt of consideration." Such adjustment shall be made by the Administrator, whose determination in that respect shall be final, binding and conclusive. Except as expressly provided herein, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of Common Stock subject to an Option.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Offering Period then in progress shall be shortened by setting a new Exercise Date (the "New Exercise Date"), and shall terminate immediately prior to the consummation of such proposed dissolution or liquidation, unless provided otherwise by the Administrator. The New Exercise Date shall be before the date of the Company's proposed dissolution or liquidation. The Administrator shall notify each Participant in writing, at least ten (10) business days prior to the New Exercise Date, that the Exercise Date for the Participant's Option has been changed to the New Exercise Date and that the Participant's Option shall be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 6.1 hereof.

(c) Merger or Asset Sale. In the event of a proposed sale of all or substantially all of the assets of the Company, the merger of the Company with or into another corporation, or other transaction as set forth by the Administrator in an Offering Document, each outstanding Option shall be assumed or an equivalent Option substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. In the event that the successor corporation refuses to assume or substitute for the Option, any Offering Periods then in progress shall be shortened by setting a New Exercise Date and any Offering Periods then in progress shall end on the New Exercise Date. The New Exercise Date shall be before the date of the Company's proposed sale or merger. The Administrator shall notify each Participant in writing (or electronically if determined by the Administrator), at least ten (10) business days prior to the New Exercise Date, that the Exercise Date for the Participant's Option has been changed to the New Exercise Date and that the Participant's Option shall be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 6.1 hereof.

5.3 Insufficient Shares. If the Administrator determines that, on a given Exercise Date, the number of shares of Common Stock with respect to which Options are to be exercised may exceed the number of shares of Common Stock remaining available for sale under the Plan on such Exercise Date, the Administrator shall make a pro rata allocation of the shares of Common Stock available for issuance on such Exercise Date in as uniform a manner as shall be practicable and as it shall determine in its sole discretion to be equitable among all Participants exercising Options to purchase Common Stock on such Exercise Date, and unless additional shares are authorized for issuance under the Plan, no further Offering Periods shall take place and the Plan shall terminate pursuant to Section 7.5 hereof. If an Offering Period is so terminated, then the balance of the amount credited to the Participant's Plan Account which has not been applied to the purchase of shares of Common Stock shall be paid to such Participant in one lump sum in cash within thirty (30) days after such Exercise Date, without any interest thereon.

5.4 Rights as Stockholders. With respect to shares of Common Stock subject to an Option, a Participant shall not be deemed to be a stockholder of the Company and shall not have any of the rights or privileges of a stockholder. A Participant shall have the rights and privileges of a stockholder of the Company when, but not until, shares of Common Stock have been deposited in the designated brokerage account following exercise of his or her Option.

ARTICLE VI.
TERMINATION OF PARTICIPATION

6.1 Cessation of Contributions; Voluntary Withdrawal.

(a) A Participant may cease payroll deductions during an Offering Period and elect to withdraw from the Plan by delivering written notice of such election to the Company in such form and at such time prior to the Exercise Date for such Offering Period as may be established by the Administrator (a "Withdrawal Election"). A Participant electing to withdraw from the Plan may elect to either (i) withdraw all of the funds then credited to the Participant's Plan Account as of the date on which the Withdrawal Election is received by the Company, in which case amounts credited to such Plan Account shall be returned to the Participant in one (1) lump-sum payment in cash within thirty (30) days after such election is received by the Company, without any interest thereon, and the Participant shall cease to participate in the Plan and the Participant's Option for such Offering Period shall terminate; or (ii) exercise the Option for the maximum number of whole shares of Common Stock on the applicable Exercise Date with any remaining Plan Account balance returned to the Participant in one (1) lump-sum payment in cash within thirty (30) days after such Exercise Date, without any interest thereon, and after such exercise cease to participate in the Plan. Upon receipt of a Withdrawal Election, the Participant's payroll deduction authorization and his or her Option to purchase under the Plan shall terminate.

(b) A participant's withdrawal from the Plan shall not have any effect upon his or her eligibility to participate in any similar plan which may hereafter be adopted by the Company or in succeeding Offering Periods which commence after the termination of the Offering Period from which the Participant withdraws.

(c) A Participant who ceases contributions to the Plan during any Offering Period shall not be permitted to resume contributions to the Plan during that Offering Period.

6.2 Termination of Eligibility. Upon a Participant's ceasing to be an Eligible Employee, for any reason, such Participant's Option for the applicable Offering Period shall automatically terminate, he or she shall be deemed to have elected to withdraw from the Plan, and such Participant's Plan Account shall be paid to such Participant or, in the case of his or her death, to the person or persons entitled thereto pursuant to Applicable Law, within thirty (30) days after such cessation of being an Eligible Employee, without any interest thereon.

ARTICLE VII.
GENERAL PROVISIONS

7.1 Administration.

(a) The Plan shall be administered by the Committee, which shall be composed of members of the Board. The Committee may delegate administrative tasks under the Plan to the services of an Agent and/or Employees to assist in the administration of the Plan, including establishing and maintaining an individual securities account under the Plan for each Participant.

(b) It shall be the duty of the Administrator to conduct the general administration of the Plan in accordance with the provisions of the Plan. The Administrator shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) To establish Offering Periods;

(ii) To determine when and how Options shall be granted and the provisions and terms of each Offering Period (which need not be identical);

(iii) To select Designated Subsidiaries in accordance with Section 7.2 hereof; and

(iv) To construe and interpret the Plan, the terms of any Offering Period and the terms of the Options and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret, amend or revoke any such rules. The Administrator, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, any Offering Period or any Option, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effect, subject to Section 423 of the Code and the Treasury Regulations thereunder.

(c) The Administrator may adopt rules or procedures relating to the operation and administration of the Plan to accommodate the specific requirements of local laws and procedures. Without limiting the generality of the foregoing, the Administrator is specifically authorized to adopt rules and procedures regarding handling of participation elections, payroll deductions, payment of interest, conversion of local currency, payroll tax, withholding procedures and handling of stock certificates which vary with local requirements. In its absolute discretion, the Board may at any time and from time to time exercise any and all rights and duties of the Administrator under the Plan.

(d) The Administrator may adopt sub-plans applicable to particular Designated Subsidiaries or locations, which sub-plans may be designed to be outside the scope of Section 423 of the Code. The rules of such sub-plans may take precedence over other provisions of this Plan, with the exception of Section 5.1 hereof, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such sub-plan.

(e) All expenses and liabilities incurred by the Administrator in connection with the administration of the Plan shall be borne by the Company. The Administrator may, with the approval of the Committee, employ attorneys,

consultants, accountants, appraisers, brokers or other persons. The Administrator, the Company and its officers and directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Administrator in good faith shall be final and binding upon all Participants, the Company and all other interested persons. No member of the Board or Administrator shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the options, and all members of the Board or Administrator shall be fully protected by the Company in respect to any such action, determination, or interpretation.

To the extent permitted under Applicable Law and the Organizational Documents, each member of the Administrator shall be indemnified and held harmless by the Company from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by such member in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action or failure to act pursuant to the Plan and against and from any and all amounts paid by him or her in satisfaction of judgment in such action, suit, or proceeding against him or her; provided he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled pursuant to the Organizational Documents, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

7.2 Designation of Subsidiaries. The Board or Committee shall designate from among the Subsidiaries, as determined from time to time, the Subsidiary or Subsidiaries that shall constitute Designated Subsidiaries. The Board or Committee may designate a Subsidiary, or terminate the designation of a Subsidiary, without the approval of the stockholders of the Company.

7.3 Reports. Individual accounts shall be maintained for each Participant in the Plan. Statements of Plan Accounts shall be given to Participants at least annually, which statements shall set forth the amounts of payroll deductions, the Option Price, the number of shares purchased and the remaining cash balance, if any.

7.4 No Right to Employment. Nothing in the Plan shall be construed to give any person (including any Participant) the right to remain in the employ of the Company, a Parent or a Subsidiary or to affect the right of the Company, any Parent or any Subsidiary to terminate the employment of any person (including any Participant) at any time, with or without cause, which right is expressly reserved.

7.5 Amendment and Termination of the Plan.

(a) The Board may, in its sole discretion, amend, suspend or terminate the Plan at any time and from time to time; *provided*, *however*, that without approval of the Company's stockholders given within twelve (12) months before or after action by the Board, the Plan may not be amended to increase the maximum number of shares of Common Stock subject to the Plan or change the designation or class of Eligible Employees; and *provided*, *further* that without approval of the Company's stockholders, the Plan may not be amended in any manner that would cause the Plan to no longer be an "employee stock purchase plan" within the meaning of Section 423(b) of the Code.

(b) In the event the Administrator determines that the ongoing operation of the Plan may result in unfavorable financial accounting consequences, the Administrator may, to the extent permitted under Section 423 of the Code, in its discretion and, to the extent necessary or desirable, modify or amend the Plan to reduce or eliminate such accounting consequence including, but not limited to:

(i) altering the Option Price for any Offering Period including an Offering Period underway at the time of the change in Option Price;

(ii) shortening any Offering Period so that the Offering Period ends on a new Exercise Date, including an Offering Period underway at the time of the Administrator action; and

(iii) allocating shares of Common Stock.

Such modifications or amendments shall not require stockholder approval or the consent of any Participant.

(c) Upon termination of the Plan, the balance in each Participant's Plan Account shall be refunded as soon as practicable after such termination, without any interest thereon.

7.6 Use of Funds; No Interest Paid. All funds received by the Company by reason of purchase of Common Stock under the Plan shall be included in the general funds of the Company free of any trust or other restriction and may be used for any corporate purpose. No interest shall be paid to any Participant or credited under the Plan.

7.7 Term; Approval by Stockholders. Subject to approval by the stockholders of the Company in accordance with this Section 7.7, the Plan shall terminate on the tenth (10th) anniversary of the date of its initial approval by the stockholder(s) of the Company, unless earlier terminated in accordance with Sections 5.3 or 7.5 hereof. No Option may be granted during any period of suspension of the Plan or after termination of the Plan. The Plan shall be submitted for the approval of the Company's stockholder(s) within twelve (12) months after the date of the Board's initial adoption of the Plan. Options may be granted prior to such stockholder approval; *provided*, *however*, that such Options shall not be exercisable prior to the time when the Plan is approved by the stockholders; *provided*, *further* that if such approval has not been obtained by the end of said twelve (12)-month period, all Options previously granted under the Plan shall thereupon terminate and be canceled and become null and void without being exercised.

7.8 Effect Upon Other Plans. The adoption of the Plan shall not affect any other compensation or incentive plans in effect for the Company, any Parent or any Subsidiary. Nothing in the Plan shall be construed to limit the right of the Company, any Parent or any Subsidiary (a) to establish any other forms of incentives or compensation for Employees of the Company or any Parent or any Subsidiary, or (b) to grant or assume Options otherwise than under the Plan in connection with any proper corporate purpose, including, but not by way of limitation, the grant or assumption of options in connection with the acquisition, by purchase, lease, merger, consolidation or otherwise, of the business, stock or assets of any corporation, firm or association.

7.9 Conformity to Securities Laws. Notwithstanding any other provision of the Plan, the Plan and the participation in the Plan by any individual who is then subject to Section 16 of the Exchange Act shall be subject to any additional limitations set forth in any applicable exemption rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, the Plan shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

7.10 Notice of Disposition of Shares. Each Participant shall give the Company prompt notice of any disposition or other transfer of any shares of Common Stock, acquired pursuant to the exercise of an Option, if such disposition or transfer is made (a) within two (2) years after the applicable Grant Date or (b) within one (1) year after the transfer of such shares of Common Stock to such Participant upon exercise of such Option. The Company may direct that any certificates evidencing shares acquired pursuant to the Plan refer to such requirement.

7.11 Tax Withholding. The Company or any Parent or any Subsidiary shall be entitled to require payment in cash or deduction from other compensation payable to each Participant of any sums required by federal, state or local tax law to be withheld with respect to any purchase of shares of Common Stock under the Plan or any sale of such shares.

7.12 Governing Law. The Plan and all rights and obligations thereunder shall be construed and enforced in accordance with the laws of the State of Delaware.

7.13 Notices. All notices or other communications by a participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

7.14 Conditions To Issuance of Shares.

(a) Notwithstanding anything herein to the contrary, the Company shall not be required to issue or deliver any certificates or make any book entries evidencing shares of Common Stock pursuant to the exercise of an Option by a Participant, unless and until the Board or the Committee has determined, with advice of counsel, that the issuance of such shares of Common Stock is in compliance with all Applicable Laws, regulations of governmental authorities and, if applicable, the requirements of any securities exchange or automated quotation system on which the shares of Common Stock are listed or traded, and the shares of Common Stock are covered by an effective registration statement or applicable exemption from registration. In addition to the terms and conditions provided herein, the Board or the Committee may require that a Participant make such reasonable covenants, agreements, and representations as the Board or the Committee, in its discretion, deems advisable in order to comply with any such laws, regulations, or requirements.

(b) All certificates for shares of Common Stock delivered pursuant to the Plan and all shares of Common Stock issued pursuant to book entry procedures are subject to any stop-transfer orders and other restrictions as the Committee deems necessary or advisable to comply with federal, state, or foreign securities or other laws, rules and regulations and the rules of any securities exchange or automated quotation system on which the shares of Common Stock are listed, quoted, or traded. The Committee may place legends on any certificate or book entry evidencing shares of Common Stock to reference restrictions applicable to the shares of Common Stock.

(c) The Committee shall have the right to require any Participant to comply with any timing or other restrictions with respect to the settlement, distribution or exercise of any Option, including a window-period limitation, as may be imposed in the sole discretion of the Committee.

(d) Notwithstanding any other provision of the Plan, unless otherwise determined by the Committee or required by any Applicable Law, rule or regulation, the Company may, in lieu of delivering to any Participant certificates evidencing shares of Common Stock issued in connection with any Option, record the issuance of shares of Common Stock in the books of the Company (or, as applicable, its transfer agent or stock plan administrator).

7.15 Equal Rights and Privileges. Except with respect to sub-plans designed to be outside the scope of Section 423 of the Code, all Eligible Employees of the Company (or of any Designated Subsidiary) shall have equal rights and privileges under this Plan to the extent required under Section 423 of the Code or the regulations promulgated thereunder so that this Plan qualifies as an “employee stock purchase plan” within the meaning of Section 423 of the Code or the Treasury Regulations thereunder and all Administrator actions hereunder shall be interpreted accordingly. Any provision of this Plan that is inconsistent with Section 423 of the Code or the Treasury Regulations thereunder shall, without further act or amendment by the Company or the Board, be reformed to comply with the equal rights and privileges requirement of Section 423 of the Code or the Treasury Regulations thereunder.

7.16 Titles and Headings, References to Sections of the Code or Exchange Act. The titles and headings of the Sections in the Plan are for convenience of reference only and, in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control. References to sections of Applicable Law, including the Code, the Securities Act or the Exchange Act shall include any amendment or successor thereto.

* * * * * *

I hereby certify that the foregoing Advantage Solutions Inc. 2020 Employee Stock Purchase Plan was duly approved by the Board of Directors of Advantage Solutions Inc. on October 28, 2020.

I hereby certify that the foregoing Advantage Solutions Inc. 2020 Employee Stock Purchase Plan was duly approved by the stockholder(s) of Advantage Solutions Inc. on October 27, 2020.

Executed on this 28th day of October, 2020.

/s/ Bryce Robinson

Name: Bryce Robinson
Title: Secretary

Exhibit 10.8

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") is made effective as of the Closing (as defined below) by and between Tanya Domier (the "Executive") and Advantage Sales & Marketing LLC (the "Company").

WHEREAS, Executive is party to an Amended and Restated Employment Agreement with the Company entered into as of September 10, 2010 ("Existing Employment Agreement");

WHEREAS, ASM Intermediate Holdings Corp. II has entered into a Stock Purchase Agreement (the "Stock Purchase Agreement"), as of November 24, 2010, by and among Advantage Sales and Marketing Holdings LLC, ASM Intermediate Holdings Corp. II a Delaware corporation and a direct wholly-owned subsidiary of Advantage Sales and Marketing Holdings LLC and AGS Acquisition Co., a Delaware corporation (the "Buyer");

WHEREAS, Executive and the Company seek to enter into an Amended and Restated Employment Agreement, effective as of the consummation of the transactions contemplated by the Stock Purchase Agreement (the "Closing");

WHEREAS, the Company desires to obtain the benefit of the experience, supervision and services of the Executive in connection with the operation of the Company and desires to employ the Executive upon the terms and conditions hereinafter set forth, and the Executive is willing and able to accept such employment on such terms and conditions.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Executive agree as follows:

1. Agreement to Employ; No Conflicts. Upon the terms and subject to the conditions of this Agreement, the Company hereby employs the Executive, and the Executive hereby accepts continued employment with the Company. Executive represents that (a) she is entering into this Agreement voluntarily and that her employment hereunder and compliance with the terms and conditions hereof will not conflict with or result in the breach by her of any agreement to which she is a party or by which she may be bound, (b) she has not, and in connection with her employment with the Company will not, violate any non-competition, non-solicitation or other similar covenant or agreement by which she is or may be bound, and (c) in connection with her employment with the Company she will not use any confidential or proprietary information she may have obtained in connection with employment with any prior employer (other than the Company and its predecessors prior to the Closing).

2. Employment Duties. During the Term (as defined below), the Executive shall serve as President and Chief Operating Officer of the Company, subject to the direction and control of the Chief Executive Officer of the Company, and shall perform such duties consistent with the responsibilities of a President and Chief Operating Officer. The Executive shall also serve on request during all or any portion of the Term as an officer and/or director of any of the

Company's subsidiaries or affiliates as the Board of Directors of the Company (the "Board") may deem appropriate, without any additional compensation therefor. During the Term, the Executive will use her best efforts to advance the interests of, and devote her full business time and attention to, the Company's business and affairs. Executive may engage in appropriate civic, charitable or religious activities, unless the Board in the good faith exercise of reasonable business judgment shall have determined that such activities interfere or conflict with Executive's responsibilities and are contrary to the Company's interests. Except as set forth above, Executive will not engage in any other business activities (whether or not she receives any compensation therefor) without the prior written consent of the Board.

3. Term of Employment. The initial term of the Executive's employment hereunder shall commence on the Closing and continue until the third anniversary of the Closing (the "Initial Term"). The term of the Agreement shall automatically renew for additional one (1) year periods (the "Renewal Periods" and together with the Initial Term, the "Term") unless a notice of non-renewal is delivered by either party at least 90 days prior to the expiration of the Term.

4. Place of Employment. The Executive's principal place of employment shall be at Irvine, California.

5. Compensation: Reimbursement. During the Term, the Company shall pay or provide to the Executive, in full satisfaction for her services provided hereunder, the following:

5.1 Base Salary. During the Term, the Company shall pay the Executive a base salary of $650,000 per year ("Base Salary"), subject to annual review, payable in accordance with the payroll policies of the Company for senior executives as from time to time in effect, less such amounts as may be required to be withheld by applicable federal, state and local law and regulations (the "Payroll Policies"). The Base Salary may only be reduced if the Company's EBITDA for any calendar year is less than $185 million; provided, however, that (i) any such reduction must be part of a reduction in the base salary of all executive officers of the Company, and (ii) in no event may the Base Salary be reduced below 90% of the Base Salary provided for in this Agreement. In addition, if the Company's EBITDA exceeds $185 million in any calendar year following a reduction in the Executive's Base Salary, the Executive's Base Salary before any such reduction shall be reinstated for the next calendar year of the Term.

5.2 Cash Bonus. Executive shall be entitled to receive a bonus pursuant to the terms of the Executive Bonus Plan approved by the Board. If Executive earns a bonus in accordance with the Executive Bonus Plan and performance criteria, Executive's bonus will be paid in the calendar year immediately following the year to which the bonus relates, on or about March 15 of such year, or, if later, as soon as practicable following the completion of the Company's audited financial statements for the year to which the bonus

relates, and in no event later than December 31 of the calendar year immediately following the year to which the bonus relates, provided that Executive is employed on December 31 of the calendar year to which the bonus relates.

5.3 Expenses. During the Term, the Company will pay or reimburse the Executive for ordinary and reasonable business-related expenses the Executive incurs in the performance of his duties upon presentation of appropriate documentation. The Company's maintaining expense reimbursement policies for senior executives consistent with current levels shall be subject to review and approval of the Compensation Committee of the Board (the "Compensation Committee"), which shall make such determinations based on Company performance and industry standard and as needed to comply with applicable law. For business travel, it shall be reasonable to purchase (i) a first class ticket for flights that are longer than two hours, if reasonable efforts to obtain an upgrade of a coach ticket are unsuccessful, (ii) lodging at four star or equivalent hotels and (iii) one airline club membership. In accordance with standard terms and conditions, the Executive will be eligible for a company credit card to pay for business expenses, in accordance with the Company's policies. In addition, the Company shall reimburse the Executive for (x) recreational and dining club dues and (y) rental of entertainment property to the extent that the Executive provides supporting receipts and other appropriate documentation showing that all such rental expenditures were for business purposes; provided that the aggregate of such dues and rental fees in any year shall not exceed two percent (2%) of Executive's Base Salary.

5.4 Benefits.

(a) During the Term, the Executive shall be entitled to participate in all health, life, disability and other benefits generally made available from time to time by the Company to its senior executives; provided, however, that the Company shall be entitled to amend, modify or terminate any employee benefit plans which are applicable generally to the Company's senior executives, officers or other employees.

(b) During the Term, the Company shall maintain and the Executive shall be eligible to participate in the Company's Exec-U-Care Plan, the Company's executive long-term disability plan, and other benefit programs; provided, however, that the Company shall be entitled to amend or modify any such plans (collectively, the "Benefit Plans"). Further, the Company's maintaining any or all of the Benefit Plans for senior executives consistent with current levels shall be subject to review and approval of the Compensation Committee, which shall make such determinations based on Company performance and industry standard and as needed to comply with applicable law.

(c) If and to the extent the Company terminates any of the "Benefit Plans", the Executive shall be eligible to receive additional compensation in the form of salary equal to the cost to the Executive of securing such benefits through the Company or independently, whichever is lesser, subject to the review and approval of the Compensation Committee.

(d) If desired by the Company, the Company may seek to obtain a "key man" life insurance policy on the Executive's life, at the Company's sole expense and with the Company as the sole beneficiary thereof. The Executive shall (i) cooperate fully with the Company in obtaining such life insurance, (ii) sign any necessary consents, applications and other related forms or documents, and (iii) take any required medical examinations.

5.5 Automobile Allowance. The Company will provide the Executive with an automobile allowance in the amount not to exceed $2,000 per month for the cost of leasing and operating an automobile, subject to such policies as may from time to time be established and amended by the Company.

5.6 Vacation. The Executive shall be entitled to paid vacation on an as needed basis, subject to the approval of the person to whom the Executive reports, so long as her absence from work does not interfere with the performance of her job duties and the interests of the Company. (Notwithstanding this provision, the Executive shall be eligible for 40 hours of sick time per year in accordance with the Company's sick time policy and entitled to any leave of absence for which she would otherwise be eligible in accordance with Company policy or any applicable state or federal law).

6. Termination. The Executive's employment hereunder may be terminated prior to the expiration of the Term as follows:

6.1 Upon Death or Disability. If during the Term, the Executive shall become physically or mentally disabled, whether totally or partially, either permanently or so that the Executive, in the good faith judgment of the Board, is unable to perform her duties hereunder (with or without reasonable accommodation) for a period of 26 weeks during any twelve (12) month period during the Term (a "Disability"), the Company may terminate the Executive's employment hereunder. In order to assist the Board in making that determination, the Executive shall, as reasonably requested by the Board, (a) make herself available for medical examinations by one or more physicians chosen by the Board and reasonably acceptable to the Executive and (b) to the extent reasonably necessary to make such determination, grant to the Board and any such physicians access to all relevant medical information concerning her, arrange to furnish copies of her medical records to the Board and use her best efforts to cause her own physicians to be available to discuss her health with the Board and the Board will keep such records and information confidential except as reasonably necessary to make such determination. If the Executive dies during the Term, the Executive's employment hereunder shall automatically terminate as of the close of business on the date of her death. If the Executive's employment is terminated on account of the Executive's Disability or death, the Executive shall be entitled to receive: (A) the Base Salary through the date of termination; (B) reimbursement for any unreimbursed business expenses properly incurred by the Executive in accordance with Section 5.3; (C) such employee benefits, if any, as to which the Executive may be entitled under the employee benefit plans of the Company as of the date of such termination pursuant to the terms thereof (the amounts described in clauses (A) through (C) hereof being referred to as the "Accrued Rights"); and (D) any bonus earned, but unpaid, as of the date of termination for the

immediately preceding fiscal year (" Accrued Bonus"). In addition, if the Executive's employment is terminated on account of the Executive's Disability or death, the Company will pay to the Executive or the Executive's legal representative the Base Salary for 12 months, less any amounts received by the Executive under the Company's disability policies, if applicable. Such payments will be made in equal installments in accordance with the Payroll Policies for 12 months following such termination. The Executive will also, in the case of a termination for Disability, be entitled to health insurance coverage to the extent permissible under the Company's health insurance plans (as in existence and as may be amended, modified or terminated by the Company from time to time), for 12 months following the date of such termination. Following such termination of the Executive's employment on account of the Executive's Disability or upon the Executive's death, the Executive shall have no further rights to any compensation or any other benefits with respect to her employment with the Company except as set forth in this Section 6.1.

6.2 For Cause. The Company may terminate the Executive's employment hereunder at any time, effective immediately upon written notice to the Executive, which continues beyond the period specified below, or if no such period is specified, after a reasonable opportunity to cure (except in the case of matters which the Board determines in good faith are not able to be cured), for Cause (as defined below). If the Executive's employment is terminated by the Company for Cause, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Company for Cause, the Executive shall have no further rights to any compensation or any other benefits with respect to her employment with the Company except as set forth in this Section 6.2. The Company shall have "Cause" for termination of the Executive if any of the following has occurred:

(a) dishonesty or gross negligence in the performance of the Executive's duties hereunder or the Executive's willful and continued failure to perform her duties hereunder in all material respects (other than as a result of a Disability), which continues beyond 10 calendar days after a written demand for substantial performance specifying such failure(s) is received by the Executive from the Company;

(b) intentional misconduct in connection with the performance of the Executive's duties, which continues beyond 10 calendar days after a written demand to cease such conduct is received by the Executive from the Company;

(c) the Executive's conviction of, or entering a plea of guilty or nolo contendere to, a crime that constitutes a felony, or a misdemeanor involving moral turpitude;

(d) a material breach by the Executive of this Agreement; or any restrictive covenant(s) entered into by and between the Company and the Executive including, without limitation, the the Confidentiality, Non-Solicitation and Non-Competition Agreement dated as of March 2, 2006, by and between the Company and the Executive (the "Restrictive Covenant(s)"),

which breach, if curable, continues beyond, or is not cured within, 10 calendar days after a written notice specifying such breach is received by the Executive from the Company;

(e) the Company, after reasonable investigation, finds that the Executive has violated material written policies of the Company, including, but not limited to, policies and procedures pertaining to harassment or discrimination, which violation, if curable, continues beyond, or is not cured within, 10 calendar days after a written notice specifying such violation is received by the Executive from the Company;

(f) a failure or refusal by the Executive to comply with a written directive from the Board (unless the Executive reasonably believes such directive represents an illegal act), which continues beyond 10 calendar days after a written demand for substantial performance specifying such failure(s) is received by the Executive from the Company; or

(g) confirmed positive illegal drug test result for the Executive, after the Executive has been given a reasonable opportunity to present evidence refuting such result to the Board.

6.3 Without Cause. The Company may terminate the Executive's employment hereunder without Cause at any time upon written notice to the Executive. If the Executive's employment is terminated by the Company without Cause, the Executive shall be entitled to receive the Accrued Rights and any Accrued Bonus. In addition, if the Executive's employment is terminated by the Company without Cause, the Executive will be entitled to receive as severance her Base Salary for 24 months (the "Severance Period"). Such payments will be made in equal installments over the Severance Period in accordance with the Payroll Policies. The Executive will also be entitled to health insurance coverage, to the extent permissible under the Company's health insurance plans (as in existence and as may be amended, modified or terminated by the Company from time to time), for the Severance Period. Provided, that if the Executive becomes covered by the health insurance policy of any subsequent employment during the Severance Period, the continuation of such health insurance coverage shall cease. Following a termination of the Executive's employment by the Company without Cause, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.3.

6.4 Resignation Without Good Reason. The Executive may terminate her employment without Good Reason (as defined below) upon three (3) months prior written notice to the Board, which notice period may be reduced by the Board upon receipt of such notice. In the event of such a termination, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Executive without Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.4.

6.5 Resignation For Good Reason. The Executive may terminate her employment for Good Reason (as defined below) if she provides three (3) months prior written notice to the Company, which notice period may be reduced by the Board upon receipt of such notice. Upon such a termination, the Executive will be entitled to receive the Accrued Rights and any Accrued Bonus. In addition, if the Executive's employment is terminated by the Executive for Good Reason, the Executive will be entitled to receive as severance her Base Salary for the Severance Period; provided, however, that if the Executive terminates employment under Section 6.5(e), the Severance Period for this Section 6.5 will be twelve (12) months. Such payments will be made in equal installments over the Severance Period in accordance with the Payroll Policies. Executive will also be entitled to health insurance coverage, to the extent permissible under the Company's health insurance plans (as in existence and as may be amended, modified or terminated by the Company from time to time), for the Severance Period; provided, that if Executive becomes covered by the health insurance policy of any subsequent employment during the Severance Period, the continuation of such health insurance coverage shall cease. Following a termination of the Executive's employment by the Executive for Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.5.

The Executive shall have "Good Reason" for termination of her employment hereunder if, other than for Cause, any of the following has occurred:

(a) a reduction in the Base Salary other than as described under Section 5.1 of this Agreement;

(b) the Company has reduced or reassigned, in any material respect, the duties and responsibilities of the Executive hereunder as President and Chief Operating Officer and such event has not been rescinded within 60 business days after the Executive notifies the Company that Executive objects thereto;

(c) the movement by the Company, without the Executive's consent, of the Executive's principal place of employment to a site that is more than 50 miles from the Executive's principal residence;

(d) the failure to appoint Executive as the Chief Executive Officer of the Company upon the Company's current Chief Executive Officer ceasing to be Chief Executive Officer for any reason;

(e) delivery by the Company to the Executive of notice of non-renewal under Section 3.0 of this Agreement; or

(f) any other material breach by the Company of this Agreement.

Notwithstanding the foregoing, the Executive shall not have "Good Reason" to terminate his/her employment in connection with any of the foregoing events unless (1) Executive provides the Company with three months prior written notice of such termination, and such notice is provided within ninety days of the initial occurrence of the event constituting Good Reason, (2) such termination is conditioned upon the Company failing to cure the event constituting Good Reason within the thirty-day period following provision of notice, and (3) the Company fails to cure such event constituting Good Reason within such thirty-day period.

6.6 Release. Notwithstanding the foregoing, in order to be eligible for any of the payments under Section 6.1 (in the case of termination for Disability), 6.3 or 6.5, the Executive must (a) execute and deliver to the Company a general release, substantially in the form attached hereto as Exhibit A (as may be modified only to the extent necessary to (i) have the same legal effect on the date of execution as it would if it were executed on the Closing, and (ii) be in accordance with the limitations and requirements of applicable law), and (b) be and remain in compliance in all material respects with her material obligations under this Agreement and the Restrictive Covenant(s). In the event that the Executive materially breaches her obligations hereunder or under the Restrictive Covenant(s), any and all payments or benefits provided for in Sections 6.1, 6.3 and 6.5 shall cease immediately.

6.7 Reduction of Severance. Except as provided above, the amount of any severance payment or benefit shall not be reduced or offset by reason of any compensation earned by the Executive from a subsequent employer, and the Executive will not be under any obligation to seek other employment or to take any other actions to mitigate any severance payments or benefits amounts payable to the Executive.

6.8 Resignations. The Executive shall be deemed to have voluntarily resigned from each officer and each director position she holds with the Company and/or any of its subsidiaries upon the termination of her employment for any reason. The Executive agrees to provide the Company with any documentation reasonably requested by it to evidence such resignation(s) promptly following the Company's request.

6.9 Sole and Exclusive Remedy. It is further acknowledged and agreed by the parties that the actual damages to the Executive in the event of termination would be difficult if not impossible to ascertain, and, therefore, the salary and benefit continuation provisions set forth in this Section 6 shall be the Executive's sole and exclusive remedy in the case of termination and shall, as liquidated damages or severance pay or both, be considered for all purposes in lieu of any other rights or remedies, at law or in equity, which the Executive may have in the case of such termination.

6.10 Return of Information. On or before the termination of Executive's employment, or at any time upon demand of the Company, for whatever reason, Executive will return to the Company, all Company property, equipment, confidential information, records electronically stored data and other materials relating to Executive's

employment, including tools, documents, papers, computer software, and passwords and other identification materials. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, or agents that may be in Executive's possession or control.

7. Non-Disparagement; Survival.

7.1 Non-Disparagement. In consideration of the Company's obligations hereunder, the Executive shall not, during the Term and for a period of 24 months thereafter: (i) make any statement disparaging or criticizing the Company, or any products or services offered by the Company or any of its affiliates, or (ii) make any other statement which would be reasonably expected to (a) impair the goodwill or reputation of the Company or (b) impair the goodwill or reputation of any products or services offered by the Company or any of its affiliates. For avoidance of doubt, the foregoing shall not prohibit the Executive during the Term from discharging his duties by providing constructive criticism to his peers and superiors within the Company concerning the Company's products and services for the purpose of improving their quality and efficiency or from responding to a valid subpoena or other form of legal process.

7.2 Survival. The covenants, provisions, terms and conditions of Sections 6 and 7 of this Agreement shall survive the termination of this Agreement and/or the termination of the Executive's employment regardless of the circumstances of or reason for such termination.

8. Certain Agreements.

8.1 Customers, Suppliers. The Executive does not have, and at any time during the Term shall not have, any employment with or any direct or indirect interest in (as owner, partner, shareholder, employee, director, officer, agent, consultant or otherwise) any clients or customer of or supplier to the Company, other than (i) the ownership of less than five percent (5%) of the securities of any class of corporation whose shares are listed or admitted to trade on a national securities exchange or are quoted on Nasdaq or a similar means if Nasdaq is no longer providing such information or (ii) as otherwise set forth on *Schedule A* attached hereto.

8.2 Code of Conduct. The Executive has reviewed and is familiar with the Company's Code of Conduct.

9. Necessary Amendments to Comply with Section 409A. The parties intend that the payments and benefits provided for in this Agreement either be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or be provided in a manner that complies with Section 409A of the Code and any ambiguity herein shall be

interpreted so as to be consistent with the intent of this paragraph. Notwithstanding anything contained herein to the contrary, all payments and benefits which are payable upon a termination of employment hereunder shall be paid or provided only upon those terminations of employment that constitute a "separation from service" from the Company within the meaning of Section 409A of the Code (determined after applying the presumptions set forth in Treas. Reg. Section 1.409A-1(h)(1)). Further, if the Executive is a "specified employee" as such term is defined under Section 409A of the Code and the regulations and guidance promulgated thereunder, any payments described in Section 6 shall be delayed for a period of six (6) months following the Executive's termination of employment to the extent and up to the amount necessary to ensure such payments are not subject to the penalties and interest under Section 409A of the Code. The release to be executed pursuant to Section 6.6 shall be executed by Executive no later than thirty (30) days following Executive's separation from service (such date, the "Release Date"), and if Executive fails or refuses to do so, Executive shall forfeit the right to such severance compensation as would otherwise be due and payable. If Executive executes such release, payment of the severance compensation that becomes payable hereunder shall commence on the Company's first payroll date that is coincident with or immediately following the Release Date, and Executive shall receive any severance compensation that otherwise would have been paid prior to such payroll date absent the application of this Section 9 in a lump-sum payment on such payroll date.

10. Notices. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered personally, (b) upon confirmation of receipt when such notice or other communication is sent by facsimile, (c) one day after delivery to an overnight delivery courier, or (d) on the fifth day following the date of deposit in the United States mail if sent first class, postage prepaid, by registered or certified mail. The addresses for such notices shall be as follows:

(a) For notices and communications to the Company

Advantage Sales & Marketing LLC
18100 Von Karman, Suite 1000
Irvine, CA 92612
Fax: 858-431-1150
Attention: Tania King, Esq.

(b) For notices and communications to the Executive, to the address or facsimile set forth below her signature hereto. Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

11. General.

11.1 Governing Law. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.

Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be settled exclusively by arbitration, conducted before a panel of three (3) arbitrators in Irvine, California, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association ("**AAA**") then in effect. The arbitrators shall not have the authority to add to, detract from, or modify any provision hereof nor to award punitive damages to any injured party. The arbitrators shall have the authority to order back-pay, severance compensation, reimbursement of costs, including those incurred to enforce this Agreement, and interest thereon. A decision by a majority of the arbitration panel shall be final and binding. Judgment may be entered on the arbitrators' award in any court having jurisdiction. Responsibility for bearing the cost of the arbitration shall be determined by the arbitrator and shall be proportional to the arbitrator's decision on the merits.

Notwithstanding the paragraph above, the Company or the Executive shall be entitled to bring an action for equitable relief, including injunctive relief and specific performance in any court of competent jurisdiction.

11.2 Amendment: Waiver. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of either party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by either party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

11.3 Successors and Assigns. This Agreement shall be binding upon the Executive, without regard to the duration of her employment by the Company or reasons for the cessation of such employment, and inure to the benefit of her administrators, executors, heirs and assigns, although the obligations of the Executive are personal and may be performed only by her. The Company may assign this Agreement and its rights, together with its obligations, hereunder (a) in connection with any sale, transfer or other disposition of all or substantially all of its assets or business(es), whether by merger, consolidation or otherwise; or (b) to any wholly owned subsidiary of the Company, provided that the Company shall remain liable for all of its obligations hereunder. This Agreement shall also be binding upon and inure to the benefit of the Company and its subsidiaries, successors and assigns.

11.4 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original.

11.5 Severability. If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion held invalid or inoperative.

11.6 Entire Agreement. This Agreement supersedes all prior agreements between the parties with respect to its subject matter, including but not limited to that certain Amended and Restated Employment Agreement entered into as of September 10, 2010, by and between Advantage Sales & Marketing LLC and the Executive, and this Agreement is intended (with the documents referred to herein) as a complete and exclusive statement of the terms of the agreement between the parties with respect thereto.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties has executed this Agreement as of December 17, 2010.

ADVANTAGE SALES & MARKETING LLC

By: /s/ Sonny King
Name: Sonny King
Title: Chief Executive Officer

EXECUTIVE

/s/ Tanya Domier
Tanya Domier

Address and Facsimile:

18100 Von Karman Ave. Ste. 1000
Irvine, CA 92612
Fax: (949) 797-9110

[Signature Page to Employment Agreement]

Exhibit A - Form of General Release

SEPARATION AND RELEASE AGREEMENT

Date

Employee's Names
Address

Dear Employee's Name:

This letter sets forth the terms of the Separation and Release Agreement ("**Agreement**") between you and Advantage Sales & Marketing LLC (the "**Company**"). This Agreement will become effective on the eighth (8th) day after you sign it and you will then be eligible to receive any benefits to which you are entitled under Section 6[ ] of your Employment Agreement. This Agreement supplements and is incorporated into your Employment Agreement as if the terms of this Agreement were set forth in your Employment Agreement.

1. RELEASE AND COVENANT NOT TO SUE

You release and forever discharge each of the Released Parties (as defined below) from any and all charges, claims, damages, injury and actions, in law or equity, that you or your heirs, successors, executors, or other representatives ever had, now have, or may have, whether known or unknown, by reason of any act, omission, matter, cause or thing through the date you sign this Agreement[, arising from or related to your employment with the Company or the termination of such employment]. The "**Released Parties**" are the Company and its former or current successors, predecessors, subsidiaries, affiliates, members, assigns (collectively, "**the Entities**") and the Entities' former or current directors, officers, employees, members, agents, and attorneys. You understand that this is a General Release of all claims you may have against any of the Released Parties based on any act, omission, matter, case or thing relating to your employment through the date you sign this Release, whether known or unknown, including but not limited to any claims arising out of relating to (i) any federal, state, or local statute or regulation of any kind relating to your employment (ii) any contract, agreement, policy or plan relating to your employment including but not limited to the Employment Agreement [and the Restricted Unit Award Agreement entered into between you and Advantage Sales And Marketing Holdings, LLC]; (iii) any common law right of any kind relating to your employment, including, without limitation, any of claim arising from any purported tortious conduct by any of the Released Parties.

Section 1542 of the Civil Code of the State of California provides, generally, that a release does not extend to unknown claims. Specifically, Section 1542 of the Civil Code of the State of California states as follows:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

For the purposes of implementing a full and complete release and discharge of the Company relating to your employment, you expressly waive and relinquish all rights and benefits afforded by Section 1542 of the Civil Code of the State of California, or any similar statute, and acknowledge that this Agreement is intended to include and discharge all claims which you do not know or suspect at the time you sign this Agreement.

You realize there are many laws and regulations governing your employment relationship with the Entities. These include, but are not limited to, the Age Discrimination in Employment Act, Title VII of the Civil Rights Acts of 1964; the Americans with Disabilities Act; the National Labor Relations Act; 42 U.S.C. § 1981; the Family and Medical Leave Act; the Fair Labor Standards Act; the Employees Retirement Income Security Act of 1974, 29 U.S.C. § 1001 et seq. (other than any accrued benefit(s) to which you have a non-forfeitable right under any pension benefit plan); other state, local, and federal employment laws; and any amendments to any of the foregoing. You also understand there may be other statutes and laws of contract and tort that also relate to your employment and the services you provided to the Company. By signing this Agreement, you waive and release any rights you may have against the Released Parties under these and any other laws based on any act, omission, matter, cause or thing relating to your employment through the date you sign this Agreement. Your execution of this Agreement operates as a complete bar and defense against any and all of your claims relating to your employment against the Released Parties.

You also agree not to initiate, join, or voluntarily participate in any action in any court or to accept any damages or other relief from any proceeding brought by anyone else based on any act, omission, matter, cause or thing relating to your employment through the date you sign this Agreement.

You have been advised before signing this Agreement to review it with an attorney of your own choice as well as any other professional, such as an accountant or financial advisor, whose advice value before signing it. You have twenty-one (21) calendar days from the date you receive this Agreement to consider whether to sign this Agreement. If you choose to sign the Agreement before the end of that twenty-one day period, you certify that you did so voluntarily for your own benefit and not because of any coercion.

You understand that after you sign this Agreement, you have seven (7) days in which to revoke it by delivering a written notice to the Chairman of the Board before the end of the seven-day period. Your signature below indicates that you understand this Agreement and have voluntarily agreed to it.

2. CONFIDENTIALITY

You agree that the existence of this Agreement and its terms and conditions shall be kept and remain strictly confidential except to the extent that disclosure is required by law or regulations of any governmental authority, and, as to the Company only, in connection with the conduct of its business, or, as to you only, in connection with disclosure to your attorneys, accountants, financial advisors and immediate family, provided, however, that you shall instruct your attorneys, accountants, financial advisors and immediate family to keep such information in strictest confidence.

3. COOPERATION IN LEGAL PROCEEDINGS

You agree to reasonably cooperate with the Company, and any of their subsidiaries or affiliated companies (collectively, the **"Companies")** in the defense or prosecution of any claims or actions now in existence or which may be brought in the future against or on behalf of any of the Companies, which relate to events or occurrences that transpired while you were employed by any of the Companies. Your reasonable cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of any of the Companies. You also agree to reasonably cooperate with any of the Companies in connection with any investigation or review of any federal, state, or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while you were employed by any of the Companies. You understand that in any legal action, investigation, or review covered by this paragraph that the Company expects you to provide only accurate and truthful information or testimony. The Company agrees to reimburse you for all reasonable expenses that the Company determines are reasonable that you incur in cooperating in any such legal actions. For avoidance of doubt, nothing in this section is intended to require you to provide anything but truthful testimony in the event you are called to testify.

4. RETURN OF PROPERTY/COMPLIANCE WITH PRIOR AGREEMENTS

You hereby confirm that you have delivered to the Company all property of the Company, including, without limitation, any computers, customer lists and information, business plans, drawings, manuals, letters, notes, notebooks, reports, computer programs and software, and other materials containing the Company's intellectual property or ideas, and all copies thereof, and all other materials, including those of a secret or confidential nature, relating to the Company's business that are in your possession, custody or control.

You confirm you will comply with your obligations under your Employment Agreement (other than your obligations pursuant to Section 2 thereof), the limited liability company agreement (the **"LLC Agreement")** of Advantage Sales and Marketing Holdings, LLC and the Confidentiality, Non-Solicitation and Non-Competition Agreement. In the event that you materially breach your obligations under this Agreement, the Employment Agreement, the LLC Agreement or the Confidentiality, Non-Solicitation and Non-Competition Agreement, any and all payments or benefits provided under Section 6[ ] of the Employment Agreement (as referenced above) shall cease immediately.

5. MISCELLANEOUS PROVISIONS

A. No oral understanding, statements, representations, promises or inducements contrary to the terms of these agreements exist. This Agreement cannot be changed, in whole or in part, or terminated unless in writing signed by the Parties.

B. You agree not to apply for a position as an employee or other position with the Company, its subsidiaries or affiliates.

C. This Agreement shall extend to, be binding upon, and inure to the benefit of you and the Company and their respective successors, heirs, legal representatives and assigns;

provided that your rights, duties and obligations hereunder may not be delegated, transferred or assigned by him, in whole or in part, in any manner.

D. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.

Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be settled exclusively by arbitration, conducted before a panel of three (3) arbitrators in Irvine, California, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association **("AAA")** then in effect. The arbitrators shall not have the authority to add to, detract from, or modify any provision hereof nor to award punitive damages to any injured party. A decision by a majority of the arbitration panel shall be final and binding. Judgment may be entered on the arbitrators' award in any court having jurisdiction. Responsibility for bearing the cost of the arbitration shall, to the fullest extent permitted by law, be determined by the arbitrator and shall be proportional to the arbitrator's decision on the merits.

Notwithstanding the paragraph above, the Company and the Executive shall be entitled to bring an action for equitable relief, including injunctive relief and specific performance in any court of competent jurisdiction.

E. This Agreement may be executed in any number of counterparts each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

Very truly yours,

Date

On Behalf of
Advantage Sales & Marketing LLC

By signing below, I do hereby certify that I understand and accept the terms of this Separation and Release Agreement.

Date

766815-New York Server 5A - MSW

Exhibit 10.8(a)

AMENDMENT NO. 1 TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amendment No. 1 to the Amended and Restated Employment Agreement is made and entered into effective October 1, 2013 by and between Advantage Sales & Marketing LLC, a California limited liability company (the "**Company**") and Tanya Domier (the "**Executive**").

WITNESSETH:

WHEREAS, the Company and the Executive previously entered into that certain Amended and Restated Employment Agreement dated the 17th day of December, 2010 (the "**Agreement**"); and

WHEREAS, the Company and the Executive desire to amend the Agreement on the terms and subject to the conditions contained herein.

NOW, THEREFORE, in consideration of the above premises and the following mutual covenants and conditions, the parties agree as follows:

A. The first and second sentences of Section 2 of the Agreement are hereby replaced with the following:

2. Employment Duties. Effective January 1, 2013, the Executive shall serve as Chief Executive Officer of the Company, subject to the direction and control of the Board of Directors of the Company (the "Board"), shall oversee and direct the operations of the Company and shall perform such other duties consistent with the responsibilities of a Chief Executive Officer. The Executive shall also serve on request during all or any portion of the Term as an officer and/or director of any of the Company's subsidiaries or affiliates as the Board may deem appropriate, without any additional compensation therefor.

B. The first sentence of Section 3 of the Agreement is hereby replaced with the following:

3. Term of Employment. The initial term of the Executive's employment hereunder shall commence on the Closing and continue until the fifth anniversary of the Closing (the "Initial Term").

C. The first sentence of Section 5.1 of the Agreement is hereby removed and replaced with the following:

5.1 Base Salary. Effective October 1, 2013, the Company shall pay the Executive a base salary of $850,000 per year ("Base Salary"), subject to annual review, payable in accordance with the payroll policies of the Company for senior executives as from time to time in effect, less such amounts as may be

required to be withheld by applicable federal, state and local law and regulations (the "Payroll Policies").

D. The first sentence of Section 5.2 of the Agreement is hereby amended to read as follows: "Executive shall be entitled to receive a bonus, pursuant to the terms of the Executive Bonus Plan approved by the Board, up to one hundred percent (100%) of her base salary in effect for the year to which the bonus relates."

E. In Section 6.5(b) of the Agreement, "President and Chief Operating Officer" is hereby removed and replaced with "Chief Executive Officer."

F. Section 6.5(d) of the Agreement is hereby deleted.

G. This Amendment No. 1 is the complete statement of the parties' agreement respecting their amendment of the Agreement and supersedes all prior statements, understanding, expectations, or agreements with respect to any amendment of the Agreement and, except as expressly set forth in this Amendment No. 1, the Agreement remains in full force and effect, unaltered and unchanged. This Amendment No. 1 may not be altered, changed, or amended except by a subsequent writing signed by the parties.

H. Except as otherwise provided herein, capitalized terms used herein shall have the meanings set forth in the Agreement.

I. This Amendment No. 1 may be executed in counterparts, which such counterparts when taken together shall constitute one entire Amendment No. 1.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have set their signatures on the date first written above.

ADVANTAGE SALES & MARKETING LLC	EXECUTIVE
By: /s/ Tania King	/s/ Tanya Domier
Name: Tania King	Tanya Domier
Title: Secretary	

Exhibit 10.8(b)

AMENDMENT NO. 2 TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amendment No. 2 to the Amended and Restated Employment Agreement is made and entered into effective October 1, 2014 by and between Advantage Sales & Marketing LLC, a California limited liability company (the **"Company")** and Tanya Domier (the **"Executive").**

WITNESSETH:

WHEREAS, the Company and the Executive previously entered into that certain Amended and Restated Employment Agreement dated the 17th day of December, 2010, as subsequently amended effective the 1st day of October, 2013 (the **"Agreement");** and

WHEREAS, the Company and the Executive desire to further amend the Agreement on the terms and subject to the conditions contained herein.

NOW, THEREFORE, in consideration of the above premises and the following mutual covenants and conditions, the parties agree as follows:

1. The first "WHEREAS" clause is hereby removed and replaced with the following:

WHEREAS, Executive is party to an Amended and Restated Employment Agreement with the Company entered into as of December 17, 2010 (the "Existing Employment Agreement");

2. The second "WHEREAS" clause is hereby removed and replaced with the following:

WHEREAS, a Stock Purchase Agreement (the "Stock Purchase Agreement"), was entered into as of June 14, 2014, by and among AGS Topco Holdings L.P., a Delaware limited partnership ("Seller"), AGS Hold Co., a Delaware corporation and a direct wholly-owned subsidiary of Seller, and Karman Buyer Corp., a Delaware Corporation ("Buyer");

3. The third "WHEREAS" clause is hereby removed and replaced with the following:

WHEREAS, Executive and the Company seek to amend the Existing Employment Agreement, effective as of the consummation of the transactions contemplated by the Stock Purchase Agreement (the "Closing");

4. The first sentence of Section 3 of the Agreement is hereby removed and replaced with the following:

3. Term of Employment. The initial term of the Executive's employment hereunder shall commence on the Closing and continue until the third anniversary of the Closing (the "Initial Term").

5. In Section 5.1, all references to "$185 million" are hereby replaced with "$300 million".

6. This Amendment No. 2 is the complete statement of the parties' agreement respecting their amendment of the Agreement and supersedes all prior statements, understanding, expectations, or agreements with respect to any amendment of the Agreement and, except as expressly set forth in Amendment No. 1 and this Amendment No. 2, the Agreement remains in full force and effect, unaltered and unchanged. This Amendment No. 2 may not be altered, changed, or amended except by a subsequent writing signed by the parties.

7. Except as otherwise provided herein, capitalized terms used herein shall have the meanings set forth in the Agreement.

8. This Amendment No. 2 may be executed in counterparts, which such counterparts when taken together shall constitute one entire Amendment No. 2.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have set their signatures on the date first written above.

ADVANTAGE SALES & MARKETING LLC	EXECUTIVE
By: /s/ Tania King	/s/ Tanya Domier
Its: CLO	Tanya Domier

Exhibit 10.8(c)

AMENDMENT NO. 3 TO
AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amendment No. 3 to the Amended and Restated Employment Agreement (this "Amendment No. 3") is dated as of June 11, 2020 by and between Advantage Sales & Marketing LLC, a California limited liability company (the "**Company**"), and Tanya Domier (the "**Executive**").

WITNESSETH:

WHEREAS, the Company and the Executive previously entered into that certain Amended and Restated Employment Agreement dated December 17, 2010, as amended by that certain Amendment No. 1 dated October 1, 2013, and that certain Amendment No. 2 dated October 7, 2014 (collectively, the "**Agreement**"); and

WHEREAS, the Company and the Executive desire to amend the Agreement on the terms and subject to the conditions contained herein.

NOW, THEREFORE, in consideration of the above premises and the following mutual covenants and conditions, the parties agree as follows:

1. The first sentence of Section 5.1 of the Agreement is hereby deleted in its entirety and the following inserted in its place:

> "Effective January 1, 2020, the Company shall pay the Executive a base salary of $1,0000,000 per year ("Base Salary"), subject to annual review, payable in accordance with the payroll policies of the Company for senior executives as from time to time in effect, less such amounts as may be required to be withheld by applicable federal, state and local law and regulations (the "Payroll Policies")."

2. The first sentence of Section 5.2 of the Agreement is hereby deleted in its entirety and the following inserted in its place:

> "Effective for fiscal year 2020, Executive shall be entitled to receive a bonus, pursuant to the terms of the Executive Bonus Plan approved by the Board, up to one hundred fifty percent (150%) of her Base Salary in effect for the year to which the bonus relates subject to any required withholdings under the Payroll Policies. For clarification purposes, the parties agree that the foregoing sentence applies for Executive's performance beginning with fiscal year 2020, and the bonus payment scheduled to be paid in March 2021."

3. The Agreement is hereby amended to add the following as a new Section 5.7:

> "5.7. Anniversary Payments. Executive shall be entitled to receive an Anniversary Bonus (as defined below) on each of July 31, 2020, July 31, 2021 and July 31, 2022, subject to the condition that Executive remains continuously employed as Chief Executive Officer of the Company through the date of such scheduled payment. Each Anniversary Bonus payable pursuant to the preceding sentence shall be paid to Executive in a single lump sum cash payment within two (2) business days following the applicable anniversary date. An "Anniversary Bonus" means an amount equal to

four million dollars ($4,000,000) subject to any required withholdings under the Payroll Policies."

4. This Amendment No. 3 is the complete statement of the parties' agreement respecting their amendment of the Agreement and supersedes all prior statements, understanding, expectations, or agreements with respect to any amendment of the Agreement and, except as expressly set forth in this Amendment No. 3, the Agreement remains in full force and effect, unaltered and unchanged. This Amendment No. 1 may not be altered, changed, or amended except by a subsequent writing signed by the parties.

5. Except as otherwise provided herein, capitalized terms used herein shall have the meanings set forth in the Agreement.

6. This Amendment No. 3 may be executed in counterparts, which such counterparts when taken together shall constitute one entire Amendment No. 3.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have set their signatures on the date first written above.

COMPANY:	EXECUTIVE:
ADVANTAGE SALES & MARKETING LLC	
By: /s/ Brian Stevens	By: /s/ Tanya Domier
Name: Brian Stevens	Tanya Domier
Title: CFO / COO	

Exhibit 10.9

SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement"), is entered into as of September 3, 2019 (the "Effective Date"), by and between Brian Stevens (the "Executive") and Advantage Sales & Marketing LLC (the "Company").

WHEREAS, the Company desires to continue to obtain the benefit of the experience, services, skills, and abilities of the Executive in connection with the operation of the Company and desires to continue to employ the Executive upon the terms and conditions set forth herein, and the Executive is willing and able to accept such employment on such terms and conditions;

WHEREAS, the Company and the Executive are parties to that certain Amended and Restated Employment Agreement dated December 17, 2010, as amended by that certain Amendment No. 1 dated October 1, 2014 (collectively, the "Original Agreement"); and

WHEREAS, the Company and Executive desire to amend and restate the Original Agreement in its entirety by the terms of this Agreement.

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

1. Agreement to Employ; No Conflicts. Upon the terms and subject to the conditions of this Agreement, the Company hereby employs the Executive, and the Executive hereby accepts employment with the Company. The Executive represents that (a) the Executive is entering into this Agreement voluntarily and that the Executive's employment hereunder and compliance with the terms and conditions hereof will not conflict with or result in the breach by the Executive of any agreement to which the Executive is a party or by which the Executive may be bound (including, without limitation, any non-competition, non-solicitation, confidentiality or proprietary non-disclosure, or other similar covenant or agreement); (b) in connection with Executive's employment with the Company, Executive will not use any confidential or proprietary information Executive may have obtained in connection with employment with any prior employer; (c) upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of the Executive, enforceable in accordance with its terms; and (d) the Executive does not have any interest in any intangible asset including, without limitation, intellectual property, goodwill, trade secrets, and general know-how, used in, or useful to the Company's business.

2. Employment Duties. During the Term (as defined below), the Executive shall serve in such role reasonably assigned to the Executive from time to time, and shall perform such duties consistent with the responsibilities reasonably assigned to the Executive. As of the date of this Agreement, the Executive shall serve as the Company's Chief Financial Officer and Chief Operating Officer. The Executive shall also serve on request during all or any portion of the Term as an officer, director, and/or manager of any of the Company's subsidiaries or affiliates as the Company may deem appropriate, without any additional compensation therefor. During the Term, the Executive will use the Executive's best efforts to advance the business interests of, and devote substantially all of Executive's working time, attention and

efforts to the business and affairs of the Company (which shall include service to its affiliates). The Executive may engage in appropriate civic, charitable or religious activities of the Executive's own choosing, provided that such activities do not materially interfere with Executive's performance of Executive's duties and responsibilities hereunder (including the Restrictive Covenants) and are not otherwise contrary to the Company's interests, in each case as determined by the Company in its reasonable good faith business judgement. Except as set forth above, the Executive will not engage in any other business activities, including serving on outside boards or committees (whether or not the Executive receives any compensation therefor) without the prior written consent of the Company.

3. Term of Employment; Term Expiration.

3.1 The term of the Executive's employment under this Agreement shall commence on the Effective Date and continue until terminated as provided herein (the "Term").

3.2 Upon termination of this Agreement, the Executive shall not be entitled to any rights or benefits hereunder.

4. Place of Employment. The Executive's principal place of employment shall be at the Company's headquarters in Orange County, California or such other place as reasonably determined by the Company in accordance with this Agreement, and from time to time Executive may be required to travel to other locations in the performance of Executive's responsibilities under this Agreement.

5. Compensation; Reimbursement. During the Term, the Company shall pay or provide to the Executive, in full satisfaction for the Executive's services provided hereunder, the following:

5.1 Base Salary. During the Term, the Company shall pay the Executive a base salary ("Base Salary"), which shall initially be equal to $600,000 per year, and which shall be subject to annual review and payable in accordance with the payroll policies of the Company for senior executives as from time to time in effect (the "Payroll Policies"), less such amounts as may be required to be withheld by applicable federal, state and local law and regulations or otherwise elected by the Executive to be withheld. The Base Salary may only be reduced if the Company's EBITDA, as determined by the board of the directors of Company's indirect parent entity (the "Board") in its sole discretion, for any calendar year is less than $350 million; provided, however, that (i) any such reduction must be part of a reduction in the base salary of all executive officers of the Company, and (ii) in no event may the Base Salary be reduced below 90% of the Base Salary provided for in this Agreement. In addition, if the Company's EBITDA exceeds $350 million in any calendar year during the Term following a reduction in the Executive's Base Salary, the Executive's Base Salary before any such reduction shall be reinstated for the next calendar year of the Term.

5.2 Cash Bonus. During the Term, Executive shall be entitled to receive a target bonus of up to one hundred percent (100%) of the Executive's Base Salary pursuant to the terms of the Executive Bonus Plan approved by the Company. Notwithstanding

the foregoing, (A) for the Company's fiscal years ending December 31, 2019 and December 31, 2020, Executive shall be eligible for an additional bonus of up to fifty (50%) of the Executive's Base Salary as approved in writing from time to time by the Board or the compensation committee of the Board (the "Compensation Committee"), and (B) for fiscal years after December 31, 2020, Executive may be eligible for higher or additional bonus opportunities as approved in writing from time to time by the Board or the Committee. If Executive earns a bonus in accordance with the Executive Bonus Plan, Executive's bonus will be paid in the calendar year immediately following the year to which the bonus relates, on or about March 15 of such year, or, if later, as soon as practicable following the completion of the Company's audited financial statements for the year to which the bonus relates, and in no event later than December 31 of the calendar year immediately following the year to which the bonus relates or at such other time as provided in the writing documentation approved the Board.

5.3 Equity. Although not guaranteed, Executive may be eligible for equity grants, provided that any grants of equity will be made to Executive in amounts, at times, in form and on such terms and conditions as determined by the Board or the Compensation Committee, as applicable (or any successor governing board), in their sole discretion. Any grants of equity are subject to the terms and conditions of the issuing company's organizational documents, any applicable plan documents and individual award agreements, as such documents and agreements may be amended from time to time.

5.4 Expenses. During the Term, the Company will pay or reimburse the Executive for ordinary and reasonable business-related expenses the Executive incurs in the performance of his duties upon presentation of appropriate documentation, subject to the Company's expense reimbursement policies for senior executives, which are subject to the review and approval of the Board or the Committee.

5.5 Benefits.

(a) During the Term, the Executive shall be entitled to participate in all health, life, disability and other benefits generally made available from time to time by the Company to its senior executives pursuant to the terms of those plans; provided, however, that the Company shall be entitled to amend, modify or terminate any employee benefit plans.

(b) During the Term, the Company shall maintain and the Executive shall be eligible to participate in Benicomp or any replacement executive healthcare plan that provides reimbursement for out of pocket healthcare costs; the Company's executive long-term disability plan; and other executive benefit programs (if and as applicable); provided, however, that the Company shall be entitled to amend, modify or terminate any such plans (collectively, the "Benefit Plans"). Further, the Company's maintaining any or all of the Benefit Plans for senior executives consistent with current levels shall be subject to review and approval of the Compensation Committee.

5.6 Automobile Allowance. During the Term, the Company will provide the Executive with an automobile allowance in an amount not to exceed $2,000 per month, less such amounts as may be required to be withheld by applicable federal, state and local

law and regulations or otherwise elected by the Executive to be withheld, subject to such policies as may from time to time be established and amended by the Company.

5.7 Vacation and Sick Time. The Executive shall not earn, accrue, or receive vacation or floating holidays. The Executive shall be entitled to take paid vacation on an as needed basis, subject to the approval of the person to whom the Executive reports, so long as the Executive's absence from work does not interfere with the performance of the Executive's job duties and the interests of the Company. Notwithstanding this provision, the Executive shall be eligible for sick time in accordance with the Company's sick time policy and entitled to any leave of absence for which the Executive would otherwise be eligible in accordance with Company policy or any applicable local, state or federal law.

6. Termination. The following shall apply in the event Executive's employment terminates during the Term at any time for any of the reasons set forth below:

6.1 Upon Death or Disability.

(a) If during the Term, the Executive shall become physically or mentally disabled, whether totally or partially, either permanently or so that the Executive, in the good faith judgment of the Company, is unable to perform Executive's duties hereunder (with or without reasonable accommodation) for a period of 26 weeks during any twelve (12) month period during the Term (a "Disability"), the Company may terminate the Executive's employment hereunder. In order to assist the Company in making a Disability determination, the Executive shall, as reasonably requested by the Company, (a) make the Executive available for medical examinations by one or more physicians chosen by the Company and reasonably acceptable to the Executive and (b) to the extent reasonably necessary to make such determination, grant to the Company and any such physicians access to all relevant medical information concerning the Executive, arrange to furnish copies of the Executive's medical records to the Company and use the Executive's best efforts to cause the Executive's own physicians to be available to discuss the Executive's health with the Company and the Company will keep such records and information confidential except as reasonably necessary to make such determination. If the Executive dies during the Term, the Executive's employment hereunder shall automatically terminate as of the close of business on the date of Executive's death.

(b) If the Executive's employment is terminated as a result of the Executive's Disability or death, the Executive (or Executive's legal representative, as applicable) shall be entitled to receive: (A) the Executive's Base Salary then in effect at such the time of termination, through the date of termination; (B) reimbursement for any unreimbursed business expenses properly incurred by the Executive in accordance with Section 5.4; (C) employee benefits that Executive was receiving at such time through the date of termination; (D) the opportunity to elect benefits continuation post-employment, which opportunity the Executive may be entitled under the Benefit Plans as of the date of such termination pursuant to the terms thereof (the amounts described in clauses (A) through (D) hereof being referred to as the "Accrued Rights"); and (E) any bonus earned, but unpaid, as of the date of termination for the immediately preceding fiscal year ("Accrued Bonus").

(c) In addition to the Accrued Rights and Accrued Bonus, if the Executive's employment is terminated as a result of the Executive's Disability or death, the Company will, subject to Section 6.6, pay to the Executive or the Executive's legal representative the Executive's Base Salary then in effect at the time of such termination for twelve (12) months following such termination, less any amounts received by the Executive under the Company's disability policies, if applicable. Such payments will be made in equal installments over such twelve (12) month period in accordance with the Payroll Policies. The Executive will also, in the case of a termination for Disability, be entitled to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under the Consolidated Omnibus Budget Reconciliation Act ("COBRA") (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) to the extent permissible under the Company's health insurance plans, including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified or terminated by the Company from time to time) and subject to Executive's valid election to continue healthcare coverage under COBRA, during such twelve (12) month period, subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during such twelve (12) month period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following the termination of the Executive's employment on account of the Executive's Disability or upon the Executive's death, the Executive shall have no further rights to any compensation or any other benefits with respect to the Executive's employment with the Company except as set forth in this Section 6.1.

6.2 For Cause. The Company may terminate the Executive's employment hereunder at any time, effective immediately upon written notice to the Executive, for Cause (as defined below), subject to the notice and cure periods set forth below. If the Executive's employment is terminated by the Company for Cause, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Company for Cause, the Executive shall have no further rights to any compensation or any other benefits with respect to the Executive's employment with the Company except as set forth in this Section 6.2. The Company shall have "Cause" for termination of the Executive's employment if any of the following has occurred:

(a) the Executive's dishonesty or gross negligence in the performance of the Executive's duties hereunder, which dishonesty or gross negligence, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such dishonesty or gross negligence is received by the Executive from the Company;

(b) the Executive's willful or continued failure to perform the Executive's duties in all material respects, which failure, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such failure is received by the Executive from the Company;

(c) the Executive's intentional misconduct in connection with the performance of the Executive's duties, which misconduct, if curable in the reasonable determination of the

Company, is not cured within 10 calendar days after a written notice specifying such misconduct is received by the Executive from the Company;

(d) the Executive's conviction of, nolo contendere or guilty plea to, a crime that constitutes a felony, or a misdemeanor involving moral turpitude;

(e) a material breach by the Executive of this Agreement or any restrictive covenant(s) entered into by and between the Company and the Executive (including, without limitation, any restrictive covenant agreement or confidentiality, property protection, non-competition and/or non-solicitation agreement executed by Executive, collectively, the "Restrictive Covenant(s)"), which breach, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such breach is received by the Executive from the Company;

(f) following a reasonable investigation by the Company, the Company finds a violation by the Executive of any material written policy of the Company, including, but not limited to, policies and procedures pertaining to harassment, discrimination, and drug and alcohol use, which violation, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such violation is received by the Executive from the Company; or

(g) confirmed positive illegal drug test result for the Executive, after the Executive has been given a reasonable opportunity to present evidence refuting such result to the Company.

6.3 Without Cause.

(a) The Company may terminate the Executive's employment hereunder without Cause at any time upon written notice to the Executive. If the Executive's employment is terminated by the Company without Cause during the Term, the Executive shall be entitled to receive the Accrued Rights and any Accrued Bonus.

(b) In addition to the Accrued Rights and any Accrued Bonus, if the Executive's employment is terminated by the Company without Cause during the Term, subject to Section 6.6, the Executive will be entitled to continue to receive as severance Executive's Base Salary then in effect at the time of such termination for a period of eighteen (18) months (the "Severance Period"). Such payments will be made in equal installments over the Severance Period in accordance with the Payroll Policies.

(c) Subject to Section 6.6, the Executive will also be entitled during the Severance Period to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under COBRA (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) and subject to Executive's valid election to continue healthcare coverage under COBRA, to the extent permissible under the Company's health insurance plans, including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified or terminated by the Company from time to time), subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of

any subsequent employer during the Severance Period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following a termination of the Executive's employment by the Company without Cause, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.3.

6.4 Resignation Without Good Reason. The Executive may terminate Executive's employment without Good Reason (as defined below) upon thirty (30) days' prior written notice to the Company, which notice period may be reduced by the Company upon receipt of such notice. In the event of such a termination, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Executive without Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.4.

6.5 Resignation For Good Reason.

(a) The Executive may terminate Executive's employment for Good Reason (as defined below) if Executive provides three (3) months prior written notice to the Company, which notice period may be reduced by the Company upon receipt of such notice. Upon such a termination, the Executive will be entitled to receive the Accrued Rights and any Accrued Bonus.

(b) In addition to the Accrued Rights and Accrued Bonus, if the Executive's employment is terminated by the Executive for Good Reason, subject to Section 6.6 the Executive will be entitled to receive as severance Executive's Base Salary then in effect at the time of such termination for the Severance Period. Such payments will be made in equal installments over the Severance Period in accordance with the Payroll Policies.

(c) Subject to Section 6.6, the Executive will also be entitled during the Severance Period to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under COBRA (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) and subject to Executive's valid election to continue healthcare coverage under COBRA, to the extent permissible under the Company's health insurance plans including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified or terminated by the Company from time to time), subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during the Severance Period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following a termination of the Executive's employment by the Executive for Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.5.

(e) The Executive shall have "Good Reason" for termination of Executive's employment hereunder if, other than for Cause, any of the following has occurred:

(i) a reduction in the Base Salary other than as described under Section 5.1 of this Agreement;

(ii) the movement by the Company, without the Executive's consent, of the Executive's principal place of employment to a site that is more than 50 miles from the Executive's current principal place of employment;

(iii) the Company has reduced or reassigned, in any material respect, the duties and responsibilities of the Executive hereunder and such event has not been rescinded within sixty (60) business days after the Executive notifies the Company that Executive objects thereto;

(iv) the diminution or other reduction in the title of the Executive's position with the Company;

(v) the Company requires the Executive to directly report to anyone other than the Chief Executive Officer of the Company; or

(vi) any material breach by the Company of this Agreement.

Notwithstanding the foregoing, the Executive shall not have "Good Reason" to terminate the Executive's employment in connection with any of the foregoing events unless (1) Executive provides the Company with three (3) months prior written notice of such termination, and such notice is provided within ninety (90) days of the initial occurrence of the event constituting Good Reason, (2) such termination is conditioned upon the Company failing to cure the event constituting Good Reason within the thirty-day period following provision of notice, and (3) the Company fails to cure such event constituting Good Reason within such thirty-day period.

6.6 Release. Notwithstanding the foregoing, in order to be eligible for any of the payments under Section 6.1 (in the case of termination for Disability), 6.3, or 6.5, the Executive must (a) execute and deliver to the Company a general release, substantially in the form attached hereto as Exhibit A (the "Release") (as may be modified only to the extent necessary to (i) have the same legal effect on the date of execution as it would if it were executed on the date hereof, and (ii) be in accordance with the limitations and requirements of applicable law) and not subsequently revoke such Release, and (b) be and remain in compliance with the Executive's obligations under this Agreement and the Restrictive Covenant(s). In the event that the Executive breaches the Executive's obligations hereunder or under the Restrictive Covenant(s), any and all payments or benefits provided for in Sections 6.1, 6.3, and 6.5 shall cease immediately.

6.7 No Reduction of Severance. Except as provided above, the amount of any severance payment or benefit shall not be reduced or offset by reason of any compensation earned by the Executive from a subsequent employer, and the Executive will not be under any obligation to seek other employment or to take any other actions to mitigate any severance payments or benefits amounts payable to the Executive.

6.8 Resignations. The Executive shall be deemed to have voluntarily resigned from each officer and each director position the Executive holds with the Company and/or any of its subsidiaries or affiliates upon the termination of the Executive's employment for any reason. The Executive agrees to provide the Company with any documentation requested by it to evidence such resignation(s) promptly following the Company's request.

6.9 Sole and Exclusive Remedy. It is further acknowledged and agreed by the parties that the actual damages to the Executive in the event of termination would be difficult if not impossible to ascertain, and, therefore, the salary and benefit continuation provisions set forth in this Section 6 shall be the Executive's sole and exclusive remedy in the case of termination and shall, as liquidated damages or severance pay or both, be considered for all purposes in lieu of any other rights or remedies, at law or in equity, which the Executive may have in the case of such termination.

6.10 Return of Information. On or before the termination of Executive's employment, or at any time upon demand of the Company, for whatever reason, Executive will return to the Company, all Company property, equipment, confidential information, records electronically stored data and other materials relating to Executive's employment, including tools, documents, papers, computer software, and passwords and other identification materials. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, or agents that may be in Executive's possession or control.

7. Non-Disparagement.

7.1 The Executive will not, during the Term and for a period of 24 months thereafter: (a) make any statement disparaging or criticizing the Company, or any products or services offered by the Company or any of its affiliates, or (b) make any other statement which would be reasonably expected to (i) impair the goodwill or reputation of the Company or (ii) impair the goodwill or reputation of any products or services offered by the Company or any of its affiliates. For the avoidance of doubt, the foregoing shall not prohibit the Executive during the Term from discharging his duties by providing constructive criticism to his peers and superiors within the Company concerning the Company's products and services for the purpose of improving their quality and efficiency or from responding to a valid subpoena or other form of legal process.

8. Certain Agreements.

8.1 Customers, Suppliers. The Executive does not have, and at any time during the Term shall not have, any employment with or any direct or indirect interest in (as owner, partner, shareholder, employee, director, officer, agent, consultant or otherwise) any client or customer of or supplier to the Company, other than (a) the ownership of less than five percent (5%) of the securities of any class of corporation whose shares are listed or admitted to trade on a national securities exchange or are quoted on Nasdaq or a similar means if Nasdaq is no longer providing such information or (b) as otherwise set forth on *Schedule A* attached hereto.

8.2 Code of Conduct. The Executive has reviewed, is familiar with, and agrees to abide by the Company's Code of Business Conduct and Ethics, as may be amended from time to time.

9. Necessary Amendments to Comply with Section 409A. The parties intend that the payments and benefits provided for in this Agreement either be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or be provided in a manner that complies with Section 409A of the Code and any ambiguity herein shall be interpreted so as to be consistent with the intent of this Section. Notwithstanding anything contained herein to the contrary, all payments and benefits which are payable upon a termination of employment hereunder shall be paid or provided only upon those terminations of employment that constitute a "separation from service" from the Company within the meaning of Section 409A of the Code (determined after applying the presumptions set forth in Treas. Reg. Section 1.409A-1(h)(1)). Further, if the Executive is a "specified employee" as such term is defined under Section 409A of the Code and the regulations and guidance promulgated thereunder, any payments described in Section 6 shall be delayed for a period of six (6) months following the Executive's termination of employment to the extent and up to the amount necessary to ensure such payments are not subject to the penalties and interest under Section 409A of the Code. The Release to be executed pursuant to Section 6.6 shall be executed by Executive no later than thirty (30) days following the Executive's separation from service (such date, the "Release Date"), and if the Executive fails or refuses to do so the, Executive shall forfeit the right to such severance compensation as would otherwise be due and payable. If the Executive executes such release, payment of the severance compensation that becomes payable hereunder shall commence on the Company's first payroll date that is coincident with or immediately following the Release Date, and the Executive shall receive any severance compensation that otherwise would have been paid prior to such payroll date absent the application of this Section 9 in a lump-sum payment on such payroll date. If additional guidance is issued under, or modifications are made to, Section 409A of the Code or any other law affecting payments to be made under this Agreement, the Executive agrees that the Company may take such reasonable actions and adopt such amendments as the Company believes are necessary to ensure continued compliance with the Code, including Section 409A thereof. However, the Company does not hereby or otherwise represent or warrant that any payments hereunder are or will be in compliance with Section 409A, and the Executive shall be responsible for obtaining his/her own tax advice with regard to such matters.

10. Notices. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) by hand (with written confirmation of receipt), (b) by registered mail, return receipt requested, or (c) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth below (or to such other address as a party may designate by notice given in accordance herewith).

(a) For notices and communications to the Company

Advantage Sales & Marketing LLC
18100 Von Karman, Suite 1000

Irvine, CA 92612
Attention: General Counsel

(b) For notices and communications to the Executive, to the address set forth below Executive's signature hereto. Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

11. Parachute Payments.

(a) Notwithstanding any other provisions of this Agreement or any employee benefit plans, programs or arrangements, in the event that any payment or benefit by the Company or otherwise to or for the benefit of Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (all such payments and benefits, including the payments and benefits under Section 6 above, being hereinafter referred to as the "Total Payments"), would be subject (in whole or in part) to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Total Payments shall be reduced (in the order provided in Section 11(b) below) to the minimum extent necessary to avoid the imposition of the Excise Tax on the Total Payments, but only if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income and employment taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income and employment taxes on such Total Payments and the amount of the Excise Tax to which Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

(b) The Total Payments shall be reduced in the following order: (i) reduction on a pro-rata basis of any cash severance payments that are exempt from Section 409A of the Code, (ii) reduction on a pro-rata basis of any non-cash severance payments or benefits that are exempt from Section 409A of the Code, (iii) reduction on a pro-rata basis of any other payments or benefits that are exempt from Section 409A of the Code, and (iv) reduction of any payments or benefits otherwise payable to Executive on a pro-rata basis or such other manner that complies with Section 409A of the Code; provided, in case of subclauses (ii), (iii) and (iv), that reduction of any payments attributable to the acceleration of vesting of Company equity awards shall be first applied to Company equity awards that would otherwise vest last in time.

(c) The Company will select an adviser with experience in performing calculations regarding the applicability of Section 280G of the Code and the Excise Tax, provided that the adviser's determination shall be made based upon "substantial authority" within the meaning of Section 6662 of the Code, (the "Independent Advisors") to make determinations regarding the application of this Section 11. The Independent Adviser shall provide its determination, together with detailed supporting calculations and documentation, to Executive and the Company within fifteen (15) business days following the date on which Executive's right to the Total Payments is triggered, if applicable, or such other time as requested by Executive (provided, that Executive reasonably believes that any of the Total Payments may be subject to the Excise Tax) or the Company. The costs of obtaining such

determination and all related fees and expenses (including related fees and expenses incurred in any later audit) shall be borne by the Company. Any good faith determinations of the Independent Adviser made hereunder shall be final, binding and conclusive upon the Company and Executive.

(d) In the event it is later determined that to implement the objective and intent of this Section 11, (i) a greater reduction in the Total Payments should have been made, the excess amount shall be returned promptly by Executive to the Company or (ii) a lesser reduction in the Total Payments should have been made, the excess amount shall be paid or provided promptly by the Company to Executive, except to the extent the Company reasonably determines would result in imposition of an excise tax under Section 409A Section 409A of the Code.

12. Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (A) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (B) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

13. General.

13.1 Governing Law; Arbitration. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.

Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be settled exclusively by arbitration, conducted before a panel of three (3) arbitrators in Irvine, California, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The arbitrators shall not have the authority to add to, detract from, or modify any provision hereof nor to award punitive damages to any injured party. The arbitrators shall have the authority to order back-pay, severance compensation, reimbursement of costs, including those incurred to enforce this Agreement, and interest thereon. A decision by a majority of the arbitration panel shall be final and binding. Judgment may be entered on the arbitrators' award in any court having

jurisdiction. Responsibility for bearing the cost of the arbitration shall be determined by the arbitrator and shall be proportional to the arbitrator's decision on the merits. Notwithstanding anything herein to the contrary, the Company or the Executive shall be entitled to bring an action for equitable relief, including injunctive relief and specific performance in any court of competent jurisdiction.

13.2 Waiver of Jury Trial. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

13.3 Amendment: Waiver. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of either party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by either party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

13.4 Successors and Assigns. This Agreement shall be binding upon the Executive, without regard to the duration of the Executive's employment by the Company or reasons for the cessation of such employment, and inure to the benefit of the Executive's administrators, executors, heirs and assigns, although the obligations of the Executive are personal and may be performed only by the Executive. The Company may assign this Agreement and its rights and interests, together with its obligations, hereunder (a) in connection with any sale, transfer or other disposition of all or substantially all of its assets or business(es), whether by merger, consolidation or otherwise; or (b) to any wholly owned subsidiary of the Company or (c) as collateral to one or more lenders of the Company or its subsidiaries or affiliates. This Agreement shall also be binding upon and inure to the benefit of the Company and its subsidiaries, successors and assigns, and the rights of the Company hereunder are enforceable by its subsidiaries or affiliates, which are the intended third party beneficiaries hereof and no other third party beneficiary is so otherwise intended.

13.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.

13.6 Severability. If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion held invalid or inoperative.

13.7 Rules of Construction. Each of the parties acknowledges that it has been represented by (or has had the opportunity to be represented by) independent counsel of its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with consent and upon the advice of said independent counsel (if the party has elected to obtain such advice). Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted it is of no application and is hereby expressly waived.

13.8 Entire Agreement. This Agreement (together with the documents referred to herein, including without limitation the Restrictive Covenants) supersedes all prior agreements between the parties with respect to its subject matter (including, without limitation, the Original Agreement); and is a complete and exclusive statement of the terms of the agreement between the parties with respect thereto.

13.9 Delivery by Facsimile or Email. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

13.10 Survival. The covenants, provisions, terms and conditions of Sections 6 and 7 and Sections 9 through 13 of this Agreement shall survive and continue in full force in accordance with their terms notwithstanding the termination of this Agreement and/or the termination of the Executive’s employment regardless of the circumstances of or reason for such termination.

[signature page follows]

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

ADVANTAGE SALES & MARKETING LLC

By: /s/ Tanya Domier
Tanya Domier
Chief Executive Officer

EXECUTIVE:

/s/ Brian Stevens
Brian Stevens
Address:

[Signature Page to Employment Agreement]

EXHIBIT A

Form of General Release

SEPARATION AGREEMENT AND GENERAL RELEASE

This Separation Agreement and General. Release (the "Agreement") is entered into by and between Brian Stevens ("Employee"), on the one hand, and Advantage Sales & Marketing LLC, a California limited liability company (the "Company"), on the other hand.

WHEREAS, Company employed Employee pursuant to that certain Second Amended and Restated Employment Agreement dated as of _____, 2019, as amended or otherwise modified from time to time (the "Employment Agreement");

WHEREAS, Employee's employment and all of Employee's positions with Company and its subsidiaries and affiliates terminated effective [DATE] (the "Termination Date");

WHEREAS, Employee seeks to obtain the payments and benefits provided under the Employment Agreement;

WHEREAS, Employee acknowledges that Employee has received all accrued wages, bonus, vacation/paid time-off and any other compensation due as of the Termination Date; provided, however, that Employee understands Employee may subsequently receive a separate check for reimbursement of reasonable business expenses in accordance with Company policies; and

WHEREAS, capitalized terms used, but not defined in this Agreement, shall have the meanings ascribed to such terms in the Employment Agreement.

NOW THEREFORE, in an effort to put any and all disputes behind the parties, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties have agreed to settle finally and forever any and all claims between them of any nature whatsoever relating to, or arising from Employee's employment by Company and/or the termination of that employment.

1.Effective Date. This Agreement shall not become effective unless and until (i) the Company has received this Agreement signed by Employee without modification; and (ii) the 7-day revocation period referenced herein has expired and Employee has not revoked Employee's assent to this Agreement, and shall thereafter be effective as of the date such revocation period terminates without exercise (the "Effective Date").

2. Severance Pay and Benefits. Provided that (i) the Effective Date has occurred; (ii) Employee has not revoked Employee's assent to this Agreement; and (iii) Employee has returned all Company property (including without limitation any and all

confidential and proprietary information) issued to Employee in connection with Employee's employment with the Company:

2.1 Company shall pay Employee the gross amount of [$AMOUNT], which represents [APPLICABLE TIME PERIOD] ( ) months (the "Severance Period") of Employee's current Base Salary under the Employment Agreement, less normal, customary, and required withholdings for federal and state income tax, FICA, and other taxes ("the Severance Pay"). Unless terminated earlier pursuant to the Employment Agreement, the Severance Pay shall be paid in pro rata amounts over the Severance Period in accordance with the Company's payroll practices. The first installment of the Severance Pay shall be made as soon as administratively possible following the Effective Date.

2.2 Company shall pay Employee the following: eighteen (18) months of the Company's portion of post-employment company sponsored health insurance premiums under COBRA ((at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) ("Severance Benefits"), to the extent permissible under the Company's health insurance plans including, if permitted and still maintained by the Company, Benicomp (subject to applicable taxes and withholdings).

(a) The Company will make the first monthly Severance Benefits payment to Employee as soon as administratively possible following (i) the Effective Date, and (ii) receipt by Company of notification that Employee has made the necessary election of benefits continuation under COBRA. Unless terminated earlier pursuant to the Employment Agreement or at the election of Employee, the Company will continue to pay Employee the monthly installment of the Severance Benefits for the Severance Period, so long as the Company receives notification that the Employee is continuing to pay the necessary premiums to the carrier or COBRA administrator.

(b) Employee will be responsible for paying the full amount of the premium, plus applicable administrative fees, to the carrier or COBRA administrator.

2.3 The entire amount of the payments set forth in Section 2 and its subsections paid by the Company to Employee is considered taxable income and will be reported on a Form W-2 issued to Employee for the applicable year.

2.4 In the event the Company, after reasonable investigation, determines that Employee has breached Employee's obligations under (i) this Agreement; (ii) any Confidentiality, Non-Solicitation and/or Non-Competition Agreement to which Employee and the Company are parties; (iii) the Restrictive Covenants; (iv) the confidentiality or non-dispargement obligations contained in the Employment Agreement; or (v) the Seventh Amended and Restated Agreement of Limited Partnership of Karman Topco L.P. as amended, supplemented or otherwise modified from time to time, the ("LP Agreement"), if applicable, Employee's eligibility for the Severance Pay

and Severance Benefits shall cease immediately. Moreover, from the date of the breach, the Company shall be entitled to recover payments in excess of one thousand dollars ($1,000.00) made to the Employee for Severance Pay under this Agreement.

2.5 Employee acknowledges that the Severance Pay and Severance Benefits exceeds any earned wages or anything else of value otherwise owed to Employee by the Company.

3. General Release of Claims.

3.1 Except for the obligations arising out of this Agreement and any claims that cannot be waived as a matter of law, in consideration of this Agreement and the other good and valuable consideration provided to Employee pursuant hereto, Employee, for Employee and on behalf of each and all of Employee's respective legal predecessors, successors, assigns, fiduciaries, heirs, parents, spouses, companies and affiliates (all referred to as the "Employee Releasors") hereby irrevocably and unconditionally releases, and fully and forever discharges and absolves Company, its parents, subsidiaries and affiliates ("Advantage Companies") and each of their respective partners, officers, directors, managers, shareholders, members, agents, employees, heirs, divisions, attorneys, trustees, administrators, executors, representatives, predecessors, successors, assigns, related organizations and related employee benefit plans (collectively, the "Company Releasees"), of, from and for any and all claims, rights, causes of action, demands, damages, rights, remedies and liabilities of whatsoever kind or character, in law or equity, known or unknown, suspected or unsuspected, past, present, or future, that the Employee Releasors have ever had, may now have, or may later assert against the Company Releasees whether or not arising out of or related to Employee's employment with Company or the termination of Employee's employment by Company (hereinafter referred to as "Employee's Released Claims"), from the beginning of time up to and including the Effective Date, including without limitation, any claims, debts, obligations, and causes of action of any kind arising under any (i) contract including but not limited to the Employment Agreement and any bonus or other compensation plan, (ii) any common law (including but not limited to any tort claims) or (iii) any federal, state or local statutory law including, without limitation, any law which prohibits discrimination or harassment on the basis of sex, race, national origin, veteran status, age, immigration or marital status, sexual orientation, disability, or on any other basis, including without limitation, those arising under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act, any state or local wage and hour laws (to the fullest extent permitted by law), and/or any state or local laws which prohibit discrimination or harassment of any kind, including, without limitation, the California Family Rights Act and the California Fair Employment and Housing Act; provided, however, that Employee's release does not waive, release or otherwise discharge any claim or cause of action that cannot legally be waived, including, but not limited to, any claim for workers' compensation benefits and unemployment benefits.

3.2 Employee represents and warrants that Employee has

brought no complaint, claim, charge, action or proceeding against any of the Advantage Companies in any jurisdiction or forum, nor will Employee, from the Effective Date forward, encourage any other person or persons in doing so. Employee covenants and agrees never to pursue any judicial proceedings against the Company Releasees asserting any of the Employee's Released Claims and (notwithstanding the above representation and warranty) to dismiss forthwith any such proceedings initiated to date. Employee shall not bring any complaint, claim, charge, action or proceeding to challenge the validity of this Agreement or encourage any other person or persons in doing so. Notwithstanding the foregoing, nothing herein shall prevent Employee from filing or from cooperating in any charge filed with a governmental agency; however, Employee acknowledges and agrees that Employee waiving the right to any monetary recovery should any agency (such as the Equal Opportunity Commission or any similar state or local agency) pursue any claim for Employee's benefit. Further, nothing herein shall prevent Employee from challenging the validity of the release of Employee's claims, if any, under the Age Discrimination in Employment Act.

3.3 Except with respect to a breach of obligations arising out of this Agreement, if any, and to the fullest extent permitted by law, execution of this Agreement by the parties operates as a complete bar and defense against any and all of Employee's Released Claims.

4. Waiver of Unknown Claims. Employee expressly acknowledges that Employee has read and understood the following language contained in Section 1542 of the California Civil Code:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN TO HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

But for the obligations arising from this Agreement, having reviewed this provision, Employee nevertheless hereby voluntarily waives and relinquishes any and all rights or benefits Employee may have under section 1542, or any other statutory or non-statutory law of similar effect. Thus, Employee expressly acknowledges this Agreement is intended to and does include in its effect, without limitation, all claims Employee does not know or suspect to exist in Employee's favor at the time of signing this Agreement, and that this Agreement extinguishes any such claims. Employee warrants that Employee has consulted counsel and/or has had the opportunity to consult with counsel about this Agreement and specifically about the waiver of section 1542 (or other state law of similar effect) and that Employee understands the section 1542 (or other state law of similar effect) waiver and freely and knowingly enters into this Agreement. Employee acknowledges that Employee may later discover facts different from or in addition to those Employee now knows or believes to be true regarding the matters released or described in this Agreement, and even so, Employee agrees that the releases contained in this Agreement shall remain effective in all respects notwithstanding any later discovery of any different or additional facts.

5. No Admissions. By signing this Agreement, the Company does not admit to any wrongdoing or legal violation by the Company or the Company Releasees.

6. Cooperation. Employee hereby agrees to cooperate with and provide requested assistance to Company with respect to any claim, cause of action, litigation, or other matter involving the Company, in which: (a) Employee (i) has significant knowledge, or (ii) was intimately involved, during the course of Employee's employment, and (b) such requested assistance and/or cooperation is reasonably necessary and appropriate. For the avoidance of doubt, nothing in this Section 6 is intended to require Employee to provide anything but truthful and accurate information or testimony in the event Employee is asked for information or called to testify.

7. Return of Information and Property. Employee represents that as of the date of Employee's execution of this Agreement, Employee has returned to the Company, all Company property, equipment, confidential information, records, electronically stored data and other materials relating to Employee's employment, including tools, documents, papers, computer software, passwords and other identification materials, ID cards, keys, credit cards, personal computers, tablets, cell phones, and/or instruction manuals. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, employees, or agents that may be in Employee's possession or control. All such Company property must be returned by Employee in order for Employee to commence receiving the Severance Pay and Severance Benefits provided under Section 2 hereof.

8. Compliance with Prior Restrictive Covenants. Employee hereby reaffirms Employee's obligations under the Restrictive Covenants.

9. Remedy for Breach.

(a) Employee acknowledges that Employee's breach of the obligations contained in this Agreement would cause the Company irreparable harm that could not be reasonably or adequately compensated in damages in an action at law. If Employee breaches or threatens to breach any of the provisions contained in this Agreement, the Company shall be entitled to an injunction, without bond, restraining Employee from committing such breach. The Company's right to exercise its option to obtain an injunction shall not limit its right to any other remedies for breach of any provision of this Agreement.

(b) Employee agrees that Employee's obligations under this Agreement shall be absolute and unconditional.

(c) The foregoing shall in no way limit the Company's rights under Section 2.4 of this Agreement.

10. Other Rights & Obligations. Nothing in this Agreement shall limit any rights or obligations of the Employee under the LP Agreement or any other agreement pertaining to Employee's ownership of Units (as defined in the LP Agreement).

11. Confidentiality. Employee agrees the terms and conditions of this Agreement shall be confidential and shall not be disclosed except (as applicable) (i) as required by subpoena or otherwise by law; (ii) to an accountant or tax preparer for the purposes of preparing tax returns only; (iii) to Employee's attorney; or (iv) to Employee's spouse; provided, however, that Employee advises the person receiving such information of the confidentiality obligations required as to such information, and such person commits to keep such information confidential on terms no less stringent than the terms of this Agreement. Further, if Employee receives a subpoena, court order, or other compulsory process requiring disclosure of the terms of this Agreement, Employee shall provide written notice to the Company so as to afford the Company a reasonable opportunity to seek a protective order, to the fullest extent permitted by law. If application for a protective order is made promptly by the Company, Employee shall not disclose the terms of this Agreement prior to receiving a court order or consent of the Company.

12. Employee Representations. Employee represents and agrees that Employee (a) has suffered no injuries or damages in the course and scope of Employee's employment with the Company that Employee did not already report to the Company; (b) fully understands all terms of this Agreement and is signing it voluntarily and with full knowledge of its significance; and (c) is not relying and has not relied upon any representation or statement made by the Company or its agents, representatives or attorneys, with regard to the subject matter, basis or effect of this Agreement or otherwise, other than as specifically stated in this Agreement.

13. Notice. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) by hand (with written confirmation of receipt), (b) by registered mail, return receipt requested, or (c) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth below (or to such other address as a party may designate by notice given in accordance herewith).

As to Employee:

_____

_____

_____

As to Company:

General Counsel
Advantage Sales & Marketing LLC
18100 Von Karman Avenue, Suite 1000
Irvine, CA 92612

14. No Modification. No modification to any term or provision contained in this Agreement shall be binding upon any party unless made in writing and signed by both parties.

15. Severability. If any provision of this Agreement is held to be unenforceable for any reason, all of the remaining parts of the Agreement shall remain in full force and effect.

16. No Assignment. Each party represents Employee or it has not assigned any portion of the Employee's Released Claims to any third party.

17. Choice of Law. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.

18. Integration. This Agreement contains the entire agreement between the parties hereto and, except as expressly referenced herein, supersedes any and all prior agreements, arrangements, negotiations, discussions or understandings between or among the parties hereto relating to the subject matter hereof. No oral understanding, statements, representations, promises or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed, in whole or in part, or terminated unless in writing signed by the parties to this Agreement. Other than these exceptions noted herein and the provisions of the Employment Agreement which survive termination by their express terms (including without limitation the Restrictive Covenants), Employee understands that all prior agreements between Employee and the Company are terminated and that neither Employee nor the Company has any continuing rights or obligations under any such agreement(s).

19. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.

20. Successors and Assigns. This Agreement shall bind and shall inure to the benefit of the successors and assigns of each party. With respect to Employee, this Agreement shall also bind and inure to the benefit of Employee's heirs and assigns.

21. Delivery by Facsimile or Email. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

22. ADEA Provisions and Notification. In compliance with the requirements of the Age Discrimination in Employment Act (ADEA), as amended by the Older Workers' Benefit

Protection Act of 1990, Employee acknowledges by Employee's signature below that, with respect to the rights and claims waived and released herein under the ADEA, Employee has read and understands this Agreement and specifically understands the following:

22.1 That Employee is advised to consult with an attorney before signing this Agreement;

22.2 That Employee is releasing the Company Releasees from, among other things, any claims which Employee might have against any of them pursuant to the ADEA as amended;

22.3 That the releases contained in this Agreement do not cover any rights or claims that may arise after the date on which Employee executed this Agreement;

22.4 That Employee has been given a period of twenty-one (21) days in which to consider this Agreement but if Employee elects to forego any portion of the twenty-one day period Employee understands and agrees that Employee does so voluntarily and is waiving the balance of the twenty-one day period; and

22.5 That Employee may revoke this Agreement during the seven (7) day period following the date of Employee's execution of this Agreement by giving written notice of said revocation in accordance with the notice provision of this Agreement, and that this Agreement will not become binding and effective until the seven (7) day revocation period has expired.

Dated: _____ , 20____

Brian Stevens

Advantage Sales & Marketing LLC

Dated: _____ , 20____

By: _____

Name:
Its: Chief Executive Officer

Schedule A

Certain Interests in Customers or Suppliers

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement"), is entered into as of September 3, 2019 (the "Effective Date"), by and between Jill Griffin (the "Executive") and Advantage Sales & Marketing LLC (the "Company").

WHEREAS, the Company desires to continue to obtain the benefit of the experience, services, skills, and abilities of the Executive in connection with the operation of the Company and desires to continue to employ the Executive upon the terms and conditions set forth herein, and the Executive is willing and able to accept such employment on such terms and conditions;

WHEREAS, the Company and the Executive are parties to that certain Employment Agreement dated as of September 27, 2018 (the "Original Agreement"); and

WHEREAS, the Company and Executive desire to amend and restate the Original Agreement in its entirety by the terms of this Agreement.

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

1. Agreement to Employ; No Conflicts. Upon the terms and subject to the conditions of this Agreement, the Company hereby employs the Executive, and the Executive hereby accepts employment with the Company. The Executive represents that (a) the Executive is entering into this Agreement voluntarily and that the Executive's employment hereunder and compliance with the terms and conditions hereof will not conflict with or result in the breach by the Executive of any agreement to which the Executive is a party or by which the Executive may be bound (including, without limitation, any non-competition, non-solicitation, confidentiality or proprietary non-disclosure, or other similar covenant or agreement); (b) in connection with Executive's employment with the Company, Executive will not use any confidential or proprietary information Executive may have obtained in connection with employment with any prior employer; (c) upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of the Executive, enforceable in accordance with its terms; and (d) the Executive does not have any interest in any intangible asset including, without limitation, intellectual property, goodwill, trade secrets, and general know-how, used in, or useful to the Company's business.

2. Employment Duties. During the Term (as defined below), the Executive shall serve in such role reasonably assigned to the Executive from time to time, and shall perform such duties consistent with the responsibilities reasonably assigned to the Executive. As of the date of this Agreement, the Executive shall serve as the Company's President and Chief Commercial Officer. The Executive shall also serve on request during all or any portion of the Term as an officer, director, and/or manager of any of the Company's subsidiaries or affiliates as the Company may deem appropriate, without any additional compensation therefor. During the Term, the Executive will use the Executive's best efforts to advance the business interests of, and devote substantially all of Executive's working time, attention and efforts to the business and affairs of the Company (which shall include service to its affiliates). The Executive may engage

in appropriate civic, charitable or religious activities of the Executive's own choosing, provided that such activities do not materially interfere with Executive's performance of Executive's duties and responsibilities hereunder (including the Restrictive Covenants) and are not otherwise contrary to the Company's interests, in each case as determined by the Company in its reasonable good faith business judgement. Except as set forth above, the Executive will not engage in any other business activities, including serving on outside boards or committees (whether or not the Executive receives any compensation therefor) without the prior written consent of the Company.

3. Term of Employment; Term Expiration.

3.1 The term of the Executive's employment under this Agreement shall commence on the Effective Date and continue until terminated as provided herein (the "Term").

3.2 Upon termination of this Agreement, the Executive shall not be entitled to any rights or benefits hereunder.

4. Place of Employment. The Executive's principal place of employment shall be at the Company's headquarters in Orange County, California or such other place as reasonably determined by the Company in accordance with this Agreement, and from time to time Executive may be required to travel to other locations in the performance of Executive's responsibilities under this Agreement.

5. Compensation; Reimbursement. During the Term, the Company shall pay or provide to the Executive, in full satisfaction for the Executive's services provided hereunder, the following:

5.1 Base Salary. During the Term, the Company shall pay the Executive a base salary ("Base Salary"), which shall initially be equal to $600,000 per year, and which shall be subject to annual review and payable in accordance with the payroll policies of the Company for senior executives as from time to time in effect (the "Payroll Policies"), less such amounts as may be required to be withheld by applicable federal, state and local law and regulations or otherwise elected by the Executive to be withheld. The Base Salary may only be reduced if the Company's EBITDA, as determined by the board of directors of Company's indirect parent entity (the "Board") in its sole discretion, for any calendar year is less than $350 million; provided, however, that (i) any such reduction must be part of a reduction in the base salary of all executive officers of the Company, and (ii) in no event may the Base Salary be reduced below 90% of the Base Salary provided for in this Agreement. In addition, if the Company's EBITDA exceeds $350 million in any calendar year during the Term following a reduction in the Executive's Base Salary, the Executive's Base Salary before any such reduction shall be reinstated for the next calendar year of the Term.

5.2 Cash Bonus. During the Term, Executive shall be entitled to receive a target bonus of up to one hundred percent (100%) of the Executive's Base Salary pursuant to the terms of the Executive Bonus Plan approved by the Company. Notwithstanding the foregoing, (A) for the Company's fiscal years ending December 31, 2019 and December 31,

2020, Executive shall be eligible for an additional bonus of up to fifty (50%) of the Executive's Base Salary as approved in writing from time to time by the Board or the compensation committee of the Board (the "Compensation Committee"), and (B) for fiscal years after December 31, 2020, Executive may be eligible for higher or additional bonus opportunities as approved in writing from time to time by the Board or the Committee. If Executive earns a bonus in accordance with the Executive Bonus Plan, Executive's bonus will be paid in the calendar year immediately following the year to which the bonus relates, on or about March 15 of such year, or, if later, as soon as practicable following the completion of the Company's audited financial statements for the year to which the bonus relates, and in no event later than December 31 of the calendar year immediately following the year to which the bonus relates or at such other time as provided in the writing documentation approved the Board.

5.3 Equity. Although not guaranteed, Executive may be eligible for equity grants, provided that any grants of equity will be made to Executive in amounts, at times, in form and on such terms and conditions as determined by the Board or the Compensation Committee, as applicable (or any successor governing board), in their sole discretion. Any grants of equity are subject to the terms and conditions of the issuing company's organizational documents, any applicable plan documents and individual award agreements, as such documents and agreements may be amended from time to time.

5.4 Expenses. During the Term, the Company will pay or reimburse the Executive for ordinary and reasonable business-related expenses the Executive incurs in the performance of his duties upon presentation of appropriate documentation, subject to the Company's expense reimbursement policies for senior executives, which are subject to the review and approval of the Board or the Committee.

5.5 Benefits.

(a) During the Term, the Executive shall be entitled to participate in all health, life, disability and other benefits generally made available from time to time by the Company to its senior executives pursuant to the terms of those plans; provided, however, that the Company shall be entitled to amend, modify or terminate any employee benefit plans.

(b) During the Term, the Company shall maintain and the Executive shall be eligible to participate in Benicomp or any replacement executive healthcare plan that provides reimbursement for out of pocket healthcare costs; the Company's executive long-term disability plan; and other executive benefit programs (if and as applicable); provided, however, that the Company shall be entitled to amend, modify or terminate any such plans (collectively, the "Benefit Plans"). Further, the Company's maintaining any or all of the Benefit Plans for senior executives consistent with current levels shall be subject to review and approval of the Compensation Committee.

5.6 Automobile Allowance. During the Term, the Company will provide the Executive with an automobile allowance in an amount not to exceed $2,000 per month, less such amounts as may be required to be withheld by applicable federal, state and local law and regulations or otherwise elected by the Executive to be withheld, subject to such policies as may from time to time be established and amended by the Company.

5.7 Vacation and Sick Time. The Executive shall not earn, accrue, or receive vacation or floating holidays. The Executive shall be entitled to take paid vacation on an as needed basis, subject to the approval of the person to whom the Executive reports, so long as the Executive's absence from work does not interfere with the performance of the Executive's job duties and the interests of the Company. Notwithstanding this provision, the Executive shall be eligible for sick time in accordance with the Company's sick time policy and entitled to any leave of absence for which the Executive would otherwise be eligible in accordance with Company policy or any applicable local, state or federal law.

6. Termination. The following shall apply in the event Executive's employment terminates during the Term at any time for any of the reasons set forth below:

6.1 Upon Death or Disability.

(a) If during the Term, the Executive shall become physically or mentally disabled, whether totally or partially, either permanently or so that the Executive, in the good faith judgment of the Company, is unable to perform Executive's duties hereunder (with or without reasonable accommodation) for a period of 26 weeks during any twelve (12) month period during the Term (a "Disability"), the Company may terminate the Executive's employment hereunder. In order to assist the Company in making a Disability determination, the Executive shall, as reasonably requested by the Company, (a) make the Executive available for medical examinations by one or more physicians chosen by the Company and reasonably acceptable to the Executive and (b) to the extent reasonably necessary to make such determination, grant to the Company and any such physicians access to all relevant medical information concerning the Executive, arrange to furnish copies of the Executive's medical records to the Company and use the Executive's best efforts to cause the Executive's own physicians to be available to discuss the Executive's health with the Company and the Company will keep such records and information confidential except as reasonably necessary to make such determination. If the Executive dies during the Term, the Executive's employment hereunder shall automatically terminate as of the close of business on the date of Executive's death.

(b) If the Executive's employment is terminated as a result of the Executive's Disability or death, the Executive (or Executive's legal representative, as applicable) shall be entitled to receive: (A) the Executive's Base Salary then in effect at such the time of termination, through the date of termination; (B) reimbursement for any unreimbursed business expenses properly incurred by the Executive in accordance with Section 5.4; (C) employee benefits that Executive was receiving at such time through the date of termination; (D) the opportunity to elect benefits continuation post-employment, which opportunity the Executive may be entitled under the Benefit Plans as of the date of such termination pursuant to the terms thereof (the amounts described in clauses (A) through (D) hereof being referred to as the "Accrued Rights"); and (E) any bonus earned, but unpaid, as of the date of termination for the immediately preceding fiscal year ("Accrued Bonus").

(c) In addition to the Accrued Rights and Accrued Bonus, if the Executive's employment is terminated as a result of the Executive's Disability or death, the Company will, subject to Section 6.6, pay to the Executive or the Executive's legal representative the Executive's Base Salary then in effect at the time of such termination for twelve (12) months

following such termination, less any amounts received by the Executive under the Company's disability policies, if applicable. Such payments will be made in equal installments over such twelve (12) month period in accordance with the Payroll Policies. The Executive will also, in the case of a termination for Disability, be entitled to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under the Consolidated Omnibus Budget Reconciliation Act ("COBRA") (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) to the extent permissible under the Company's health insurance plans, including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified or terminated by the Company from time to time) and subject to Executive's valid election to continue healthcare coverage under COBRA, during such twelve (12) month period, subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during such twelve (12) month period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following the termination of the Executive's employment on account of the Executive's Disability or upon the Executive's death, the Executive shall have no further rights to any compensation or any other benefits with respect to the Executive's employment with the Company except as set forth in this Section 6.1.

6.2 For Cause. The Company may terminate the Executive's employment hereunder at any time, effective immediately upon written notice to the Executive, for Cause (as defined below), subject to the notice and cure periods set forth below. If the Executive's employment is terminated by the Company for Cause, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Company for Cause, the Executive shall have no further rights to any compensation or any other benefits with respect to the Executive's employment with the Company except as set forth in this Section 6.2. The Company shall have "Cause" for termination of the Executive's employment if any of the following has occurred:

(a) the Executive's dishonesty or gross negligence in the performance of the Executive's duties hereunder, which dishonesty or gross negligence, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such dishonesty or gross negligence is received by the Executive from the Company;

(b) the Executive's willful or continued failure to perform the Executive's duties in all material respects, which failure, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such failure is received by the Executive from the Company;

(c) the Executive's intentional misconduct in connection with the performance of the Executive's duties, which misconduct, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such misconduct is received by the Executive from the Company;

(d) the Executive's conviction of, nolo contendere or guilty plea to, a crime that

constitutes a felony, or a misdemeanor involving moral turpitude;

(e) a material breach by the Executive of this Agreement or any restrictive covenant(s) entered into by and between the Company and the Executive (including, without limitation, any restrictive covenant agreement or confidentiality, property protection, non-competition and/or non-solicitation agreement executed by Executive, collectively, the "Restrictive Covenant(s)"), which breach, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such breach is received by the Executive from the Company;

(f) following a reasonable investigation by the Company, the Company finds a violation by the Executive of any material written policy of the Company, including, but not limited to, policies and procedures pertaining to harassment, discrimination, and drug and alcohol use, which violation, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such violation is received by the Executive from the Company; or

(g) confirmed positive illegal drug test result for the Executive, after the Executive has been given a reasonable opportunity to present evidence refuting such result to the Company.

6.3 Without Cause.

(a) The Company may terminate the Executive's employment hereunder without Cause at any time upon written notice to the Executive. If the Executive's employment is terminated by the Company without Cause during the Term, the Executive shall be entitled to receive the Accrued Rights and any Accrued Bonus.

(b) In addition to the Accrued Rights and any Accrued Bonus, if the Executive's employment is terminated by the Company without Cause during the Term, subject to Section 6.6, the Executive will be entitled to continue to receive as severance Executive's Base Salary then in effect at the time of such termination for a period of eighteen (18) months (the "Severance Period"). Such payments will be made in equal installments over the Severance Period in accordance with the Payroll Policies.

(c) Subject to Section 6.6, the Executive will also be entitled during the Severance Period to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under COBRA (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) and subject to Executive's valid election to continue healthcare coverage under COBRA, to the extent permissible under the Company's health insurance plans, including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified or terminated by the Company from time to time), subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during the Severance Period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following a termination of the Executive's employment by the Company without Cause, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.3.

6.4 Resignation Without Good Reason. The Executive may terminate Executive's employment without Good Reason (as defined below) upon thirty (30) days' prior written notice to the Company, which notice period may be reduced by the Company upon receipt of such notice. In the event of such a termination, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Executive without Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.4.

6.5 Resignation For Good Reason.

(a) The Executive may terminate Executive's employment for Good Reason (as defined below) if Executive provides three (3) months prior written notice to the Company, which notice period may be reduced by the Company upon receipt of such notice. Upon such a termination, the Executive will be entitled to receive the Accrued Rights and any Accrued Bonus.

(b) In addition to the Accrued Rights and Accrued Bonus, if the Executive's employment is terminated by the Executive for Good Reason, subject to Section 6.6 the Executive will be entitled to receive as severance Executive's Base Salary then in effect at the time of such termination for the Severance Period. Such payments will be made in equal installments over the Severance Period in accordance with the Payroll Policies.

(c) Subject to Section 6.6, the Executive will also be entitled during the Severance Period to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under COBRA (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) and subject to Executive's valid election to continue healthcare coverage under COBRA, to the extent permissible under the Company's health insurance plans including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified or terminated by the Company from time to time), subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during the Severance Period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following a termination of the Executive's employment by the Executive for Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.5.

(e) The Executive shall have "Good Reason" for termination of Executive's employment hereunder if, other than for Cause, any of the following has occurred:

(i) a reduction in the Base Salary other than as described under Section 5.1 of this Agreement;

(ii) the movement by the Company, without the Executive's consent, of the Executive's principal place of employment to a site that is more than 50 miles from the Executive's current principal place of employment;

(iii) the Company has reduced or reassigned, in any material respect, the duties and responsibilities of the Executive hereunder and such event has not been rescinded within sixty (60) business days after the Executive notifies the Company that Executive objects thereto;

(iv) the diminution or other reduction in the title of the Executive's position with the Company;

(v) the Company requires the Executive to directly report to anyone other than the Chief Executive Officer of the Company; or

(vi) any material breach by the Company of this Agreement.

Notwithstanding the foregoing, the Executive shall not have "Good Reason" to terminate the Executive's employment in connection with any of the foregoing events unless (1) Executive provides the Company with three (3) months prior written notice of such termination, and such notice is provided within ninety (90) days of the initial occurrence of the event constituting Good Reason, (2) such termination is conditioned upon the Company failing to cure the event constituting Good Reason within the thirty-day period following provision of notice, and (3) the Company fails to cure such event constituting Good Reason within such thirty-day period.

6.6 Release. Notwithstanding the foregoing, in order to be eligible for any of the payments under Section 6.1 (in the case of termination for Disability), 6.3, or 6.5, the Executive must (a) execute and deliver to the Company a general release, substantially in the form attached hereto as Exhibit A (the "Release") (as may be modified only to the extent necessary to (i) have the same legal effect on the date of execution as it would if it were executed on the date hereof, and (ii) be in accordance with the limitations and requirements of applicable law) and not subsequently revoke such Release, and (b) be and remain in compliance with the Executive's obligations under this Agreement and the Restrictive Covenant(s). In the event that the Executive breaches the Executive's obligations hereunder or under the Restrictive Covenant(s), any and all payments or benefits provided for in Sections 6.1, 6.3, and 6.5 shall cease immediately.

6.7 No Reduction of Severance. Except as provided above, the amount of any severance payment or benefit shall not be reduced or offset by reason of any compensation earned by the Executive from a subsequent employer, and the Executive will not be under any obligation to seek other employment or to take any other actions to mitigate any severance payments or benefits amounts payable to the Executive.

6.8 Resignations. The Executive shall be deemed to have voluntarily resigned from each officer and each director position the Executive holds with the Company and/or any of its subsidiaries or affiliates upon the termination of the Executive's employment

for any reason. The Executive agrees to provide the Company with any documentation requested by it to evidence such resignation(s) promptly following the Company's request.

6.9 Sole and Exclusive Remedy. It is further acknowledged and agreed by the parties that the actual damages to the Executive in the event of termination would be difficult if not impossible to ascertain, and, therefore, the salary and benefit continuation provisions set forth in this Section 6 shall be the Executive's sole and exclusive remedy in the case of termination and shall, as liquidated damages or severance pay or both, be considered for all purposes in lieu of any other rights or remedies, at law or in equity, which the Executive may have in the case of such termination.

6.10 Return of Information. On or before the termination of Executive's employment, or at any time upon demand of the Company, for whatever reason, Executive will return to the Company, all Company property, equipment, confidential information, records electronically stored data and other materials relating to Executive's employment, including tools, documents, papers, computer software, and passwords and other identification materials. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, or agents that may be in Executive's possession or control.

7. Non-Disparagement.

7.1 The Executive will not, during the Term and for a period of 24 months thereafter: (a) make any statement disparaging or criticizing the Company, or any products or services offered by the Company or any of its affiliates, or (b) make any other statement which would be reasonably expected to (i) impair the goodwill or reputation of the Company or (ii) impair the goodwill or reputation of any products or services offered by the Company or any of its affiliates. For the avoidance of doubt, the foregoing shall not prohibit the Executive during the Term from discharging his duties by providing constructive criticism to his peers and superiors within the Company concerning the Company's products and services for the purpose of improving their quality and efficiency or from responding to a valid subpoena or other form of legal process.

8. Certain Agreements.

8.1 Customers, Suppliers. The Executive does not have, and at any time during the Term shall not have, any employment with or any direct or indirect interest in (as owner, partner, shareholder, employee, director, officer, agent, consultant or otherwise) any client or customer of or supplier to the Company, other than (a) the ownership of less than five percent (5%) of the securities of any class of corporation whose shares are listed or admitted to trade on a national securities exchange or are quoted on Nasdaq or a similar means if Nasdaq is no longer providing such information or (b) as otherwise set forth on *Schedule A* attached hereto.

8.2 Code of Conduct. The Executive has reviewed, is familiar with, and agrees to abide by the Company's Code of Business Conduct and Ethics, as may be amended from time to time.

9. Necessary Amendments to Comply with Section 409A. The parties intend that the payments and benefits provided for in this Agreement either be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or be provided in a manner that complies with Section 409A of the Code and any ambiguity herein shall be interpreted so as to be consistent with the intent of this Section. Notwithstanding anything contained herein to the contrary, all payments and benefits which are payable upon a termination of employment hereunder shall be paid or provided only upon those terminations of employment that constitute a "separation from service" from the Company within the meaning of Section 409A of the Code (determined after applying the presumptions set forth in Treas. Reg. Section 1.409A-l(h)(l)). Further, if the Executive is a "specified employee" as such term is defined under Section 409A of the Code and the regulations and guidance promulgated thereunder, any payments described in Section 6 shall be delayed for a period of six (6) months following the Executive's termination of employment to the extent and up to the amount necessary to ensure such payments are not subject to the penalties and interest under Section 409A of the Code. The Release to be executed pursuant to Section 6.6 shall be executed by Executive no later than thirty (30) days following the Executive's separation from service (such date, the "Release Date"), and if the Executive fails or refuses to do so the, Executive shall forfeit the right to such severance compensation as would otherwise be due and payable. If the Executive executes such release, payment of the severance compensation that becomes payable hereunder shall commence on the Company's first payroll date that is coincident with or immediately following the Release Date, and the Executive shall receive any severance compensation that otherwise would have been paid prior to such payroll date absent the application of this Section 9 in a lump-sum payment on such payroll date. If additional guidance is issued under, or modifications are made to, Section 409A of the Code or any other law affecting payments to be made under this Agreement, the Executive agrees that the Company may take such reasonable actions and adopt such amendments as the Company believes are necessary to ensure continued compliance with the Code, including Section 409A thereof. However, the Company does not hereby or otherwise represent or warrant that any payments hereunder are or will be in compliance with Section 409A, and the Executive shall be responsible for obtaining his/her own tax advice with regard to such matters.

10. Notices. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) by hand (with written confirmation of receipt), (b) by registered mail, return receipt requested, or (c) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth below (or to such other address as a party may designate by notice given in accordance herewith).

(a) For notices and communications to the Company

Advantage Sales & Marketing LLC
18100 Von Karman, Suite 1000
Irvine, CA 92612
Attention: General Counsel

(b) For notices and communications to the Executive, to the address set forth below Executive's signature hereto. Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

11. Parachute Payments.

(a) Notwithstanding any other provisions of this Agreement or any employee benefit plans, programs or arrangements, in the event that any payment or benefit by the Company or otherwise to or for the benefit of Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (all such payments and benefits, including the payments and benefits under Section 6 above, being hereinafter referred to as the "Total Payments"), would be subject (in whole or in part) to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Total Payments shall be reduced (in the order provided in Section 11(b) below) to the minimum extent necessary to avoid the imposition of the Excise Tax on the Total Payments, but only if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income and employment taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income and employment taxes on such Total Payments and the amount of the Excise Tax to which Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

(b) The Total Payments shall be reduced in the following order: (i) reduction on a pro-rata basis of any cash severance payments that are exempt from Section 409A of the Code, (ii) reduction on a pro-rata basis of any non-cash severance payments or benefits that are exempt from Section 409A of the Code, (iii) reduction on a pro-rata basis of any other payments or benefits that are exempt from Section 409A of the Code, and (iv) reduction of any payments or benefits otherwise payable to Executive on a pro-rata basis or such other manner that complies with Section 409A of the Code; provided, in case of subclauses (ii), (iii) and (iv), that reduction of any payments attributable to the acceleration of vesting of Company equity awards shall be first applied to Company equity awards that would otherwise vest last in time.

(c) The Company will select an adviser with experience in performing calculations regarding the applicability of Section 280G of the Code and the Excise Tax, provided that the adviser's determination shall be made based upon "substantial authority" within the meaning of Section 6662 of the Code, (the "Independent Advisors") to make determinations regarding the application of this Section 11. The Independent Adviser shall provide its determination, together with detailed supporting calculations and documentation, to Executive and the Company within fifteen (15) business days following the date on which Executive's right to the Total Payments is triggered, if applicable, or such other time as requested by Executive (provided, that Executive reasonably believes that any of the Total Payments may be subject to the Excise Tax) or the Company. The costs of obtaining such determination and all related fees and expenses (including related fees and expenses incurred in any later audit) shall be borne by the Company. Any good faith determinations of the

Independent Adviser made hereunder shall be final, binding and conclusive upon the Company and Executive.

(d) In the event it is later determined that to implement the objective and intent of this Section 11, (i) a greater reduction in the Total Payments should have been made, the excess amount shall be returned promptly by Executive to the Company or (ii) a lesser reduction in the Total Payments should have been made, the excess amount shall be paid or provided promptly by the Company to Executive, except to the extent the Company reasonably determines would result in imposition of an excise tax under Section 409A Section 409A of the Code.

12. Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (A) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (B) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

13. General.

13.1 Governing Law; Arbitration. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.

Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be settled exclusively by arbitration, conducted before a panel of three (3) arbitrators in Irvine, California, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The arbitrators shall not have the authority to add to, detract from, or modify any provision hereof nor to award punitive damages to any injured party. The arbitrators shall have the authority to order back-pay, severance compensation, reimbursement of costs, including those incurred to enforce this Agreement, and interest thereon. A decision by a majority of the arbitration panel shall be final and binding. Judgment may be entered on the arbitrators' award in any court having jurisdiction. Responsibility for bearing the cost of the arbitration shall be determined by the arbitrator and shall be proportional to the arbitrator's decision on the merits. Notwithstanding

anything herein to the contrary, the Company or the Executive shall be entitled to bring an action for equitable relief, including injunctive relief and specific performance in any court of competent jurisdiction.

13.2 Waiver of Jury Trial. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

13.3 Amendment; Waiver. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of either party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by either party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

13.4 Successors and Assigns. This Agreement shall be binding upon the Executive, without regard to the duration of the Executive's employment by the Company or reasons for the cessation of such employment, and inure to the benefit of the Executive's administrators, executors, heirs and assigns, although the obligations of the Executive are personal and may be performed only by the Executive. The Company may assign this Agreement and its rights and interests, together with its obligations, hereunder (a) in connection with any sale, transfer or other disposition of all or substantially all of its assets or business(es), whether by merger, consolidation or otherwise; or (b) to any wholly owned subsidiary of the Company or (c) as collateral to one or more lenders of the Company or its subsidiaries or affiliates. This Agreement shall also be binding upon and inure to the benefit of the Company and its subsidiaries, successors and assigns, and the rights of the Company hereunder are enforceable by its subsidiaries or affiliates, which are the intended third party beneficiaries hereof and no other third party beneficiary is so otherwise intended.

13.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.

13.6 Severability. If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion held invalid or inoperative.

13.7 Rules of Construction. Each of the parties acknowledges that it has been represented by (or has had the opportunity to be represented by) independent counsel of

its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with consent and upon the advice of said independent counsel (if the party has elected to obtain such advice). Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted it is of no application and is hereby expressly waived.

13.8 Entire Agreement. This Agreement (together with the documents referred to herein, including without limitation the Restrictive Covenants) supersedes all prior agreements between the parties with respect to its subject matter (including, without limitation, the Original Agreement); and is a complete and exclusive statement of the terms of the agreement between the parties with respect thereto.

13.9 Delivery by Facsimile or Email. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

13.10 Survival. The covenants, provisions, terms and conditions of Sections 6 and 7 and Sections 9 through 13 of this Agreement shall survive and continue in full force in accordance with their terms notwithstanding the termination of this Agreement and/or the termination of the Executive’s employment regardless of the circumstances of or reason for such termination.

[signature page follows]

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

ADVANTAGE SALES & MARKETING LLC

By: /s/ Tanya Domier
Tanya Domier
Chief Executive Officer

EXECUTIVE

/s/ Jill Griffin
Jill Griffin
Address:

[Signature Page to Employment Agreement]

EXHIBIT A

Form of General Release

SEPARATION AGREEMENT AND GENERAL RELEASE

This Separation Agreement and General. Release (the "Agreement") is entered into by and between Jill Griffin ("Employee"), on the one hand, and Advantage Sales & Marketing LLC, a California limited liability company (the "Company"), on the other hand.

WHEREAS, Company employed Employee pursuant to that certain Amended and Restated Employment Agreement dated as of _____, 2019, as amended or otherwise modified from time to time (the "Employment Agreement");

WHEREAS, Employee's employment and all of Employee's positions with Company and its subsidiaries and affiliates terminated effective [DATE] (the "Termination Date");

WHEREAS, Employee seeks to obtain the payments and benefits provided under the Employment Agreement;

WHEREAS, Employee acknowledges that Employee has received all accrued wages, bonus, vacation/paid time-off and any other compensation due as of the Termination Date; provided, however, that Employee understands Employee may subsequently receive a separate check for reimbursement of reasonable business expenses in accordance with Company policies; and

WHEREAS, capitalized terms used, but not defined in this Agreement, shall have the meanings ascribed to such terms in the Employment Agreement.

NOW THEREFORE, in an effort to put any and all disputes behind the parties, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties have agreed to settle finally and forever any and all claims between them of any nature whatsoever relating to, or arising from Employee's employment by Company and/or the termination of that employment.

1. Effective Date. This Agreement shall not become effective unless and until (i) the Company has received this Agreement signed by Employee without modification; and (ii) the 7-day revocation period referenced herein has expired and Employee has not revoked Employee's assent to this Agreement, and shall thereafter be effective as of the date such revocation period terminates without exercise (the "Effective Date").

2. Severance Pay and Benefits. Provided that (i) the Effective Date has occurred; (ii) Employee has not revoked Employee's assent to this Agreement; and (iii) Employee has returned all Company property (including without limitation any and all

confidential and proprietary information) issued to Employee in connection with Employee's employment with the Company:

2.1 Company shall pay Employee the gross amount of [$AMOUNT], which represents [APPLICABLE TIME PERIOD] (__) months (the "Severance Period") of Employee's current Base Salary under the Employment Agreement, less normal, customary, and required withholdings for federal and state income tax, FICA, and other taxes ("the Severance Pay"). Unless terminated earlier pursuant to the Employment Agreement, the Severance Pay shall be paid in pro rata amounts over the Severance Period in accordance with the Company's payroll practices. The first installment of the Severance Pay shall be made as soon as administratively possible following the Effective Date.

2.2 Company shall pay Employee the following: eighteen (18) months of the Company's portion of post-employment company sponsored health insurance premiums under COBRA ((at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) ("Severance Benefits"), to the extent permissible under the Company's health insurance plans including, if permitted and still maintained by the Company, Benicomp (subject to applicable taxes and withholdings).

(a) The Company will make the first monthly Severance Benefits payment to Employee as soon as administratively possible following (i) the Effective Date, and (ii) receipt by Company of notification that Employee has made the necessary election of benefits continuation under COBRA. Unless terminated earlier pursuant to the Employment Agreement or at the election of Employee, the Company will continue to pay Employee the monthly installment of the Severance Benefits for the Severance Period, so long as the Company receives notification that the Employee is continuing to pay the necessary premiums to the carrier or COBRA administrator.

(b) Employee will be responsible for paying the full amount of the premium, plus applicable administrative fees, to the carrier or COBRA administrator.

2.3 The entire amount of the payments set forth in Section 2 and its subsections paid by the Company to Employee is considered taxable income and will be reported on a Form W-2 issued to Employee for the applicable year.

2.4 In the event the Company, after reasonable investigation, determines that Employee has breached Employee's obligations under (i) this Agreement; (ii) any Confidentiality, Non-Solicitation and/or Non-Competition Agreement to which Employee and the Company are parties; (iii) the Restrictive Covenants; (iv) the confidentiality or non-dispargement obligations contained in the Employment Agreement; or (v) the Seventh Amended and Restated Agreement of Limited Partnership of Karman Topco L.P. as amended, supplemented or otherwise modified from time to time, the ("LP Agreement"), if applicable, Employee's eligibility for the Severance Pay

and Severance Benefits shall cease immediately. Moreover, from the date of the breach, the Company shall be entitled to recover payments in excess of one thousand dollars ($1,000.00) made to the Employee for Severance Pay under this Agreement.

2.5 Employee acknowledges that the Severance Pay and Severance Benefits exceeds any earned wages or anything else of value otherwise owed to Employee by the Company.

3. General Release of Claims.

3.1 Except for the obligations arising out of this Agreement and any claims that cannot be waived as a matter of law, in consideration of this Agreement and the other good and valuable consideration provided to Employee pursuant hereto, Employee, for Employee and on behalf of each and all of Employee's respective legal predecessors, successors, assigns, fiduciaries, heirs, parents, spouses, companies and affiliates (all referred to as the "Employee Releasors") hereby irrevocably and unconditionally releases, and fully and forever discharges and absolves Company, its parents, subsidiaries and affiliates ("Advantage Companies") and each of their respective partners, officers, directors, managers, shareholders, members, agents, employees, heirs, divisions, attorneys, trustees, administrators, executors, representatives, predecessors, successors, assigns, related organizations and related employee benefit plans (collectively, the "Company Releasees"), of, from and for any and all claims, rights, causes of action, demands, damages, rights, remedies and liabilities of whatsoever kind or character, in law or equity, known or unknown, suspected or unsuspected, past, present, or future, that the Employee Releasors have ever had, may now have, or may later assert against the Company Releasees whether or not arising out of or related to Employee's employment with Company or the termination of Employee's employment by Company (hereinafter referred to as "Employee's Released Claims"), from the beginning of time up to and including the Effective Date, including without limitation, any claims, debts, obligations, and causes of action of any kind arising under any (i) contract including but not limited to the Employment Agreement and any bonus or other compensation plan, (ii) any common law (including but not limited to any tort claims) or (iii) any federal, state or local statutory law including, without limitation, any law which prohibits discrimination or harassment on the basis of sex, race, national origin, veteran status, age, immigration or marital status, sexual orientation, disability, or on any other basis, including without limitation, those arising under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act, any state or local wage and hour laws (to the fullest extent permitted by law), and/or any state or local laws which prohibit discrimination or harassment of any kind, including, without limitation, the California Family Rights Act and the California Fair Employment and Housing Act; provided, however, that Employee's release does not waive, release or otherwise discharge any claim or cause of action that cannot legally be waived, including, but not limited to, any claim for workers' compensation benefits and unemployment benefits.

3.2 Employee represents and warrants that Employee has

brought no complaint, claim, charge, action or proceeding against any of the Advantage Companies in any jurisdiction or forum, nor will Employee, from the Effective Date forward, encourage any other person or persons in doing so. Employee covenants and agrees never to pursue any judicial proceedings against the Company Releasees asserting any of the Employee's Released Claims and (notwithstanding the above representation and warranty) to dismiss forthwith any such proceedings initiated to date. Employee shall not bring any complaint, claim, charge, action or proceeding to challenge the validity of this Agreement or encourage any other person or persons in doing so. Notwithstanding the foregoing, nothing herein shall prevent Employee from filing or from cooperating in any charge filed with a governmental agency; however, Employee acknowledges and agrees that Employee waiving the right to any monetary recovery should any agency (such as the Equal Opportunity Commission or any similar state or local agency) pursue any claim for Employee's benefit. Further, nothing herein shall prevent Employee from challenging the validity of the release of Employee's claims, if any, under the Age Discrimination in Employment Act.

3.3 Except with respect to a breach of obligations arising out of this Agreement, if any, and to the fullest extent permitted by law, execution of this Agreement by the parties operates as a complete bar and defense against any and all of Employee's Released Claims.

4. Waiver of Unknown Claims. Employee expressly acknowledges that Employee has read and understood the following language contained in Section 1542 of the California Civil Code:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN TO HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

But for the obligations arising from this Agreement, having reviewed this provision, Employee nevertheless hereby voluntarily waives and relinquishes any and all rights or benefits Employee may have under section 1542, or any other statutory or non-statutory law of similar effect. Thus, Employee expressly acknowledges this Agreement is intended to and does include in its effect, without limitation, all claims Employee does not know or suspect to exist in Employee's favor at the time of signing this Agreement, and that this Agreement extinguishes any such claims. Employee warrants that Employee has consulted counsel and/or has had the opportunity to consult with counsel about this Agreement and specifically about the waiver of section 1542 (or other state law of similar effect) and that Employee understands the section 1542 (or other state law of similar effect) waiver and freely and knowingly enters into this Agreement. Employee acknowledges that Employee may later discover facts different from or in addition to those Employee now knows or believes to be true regarding the matters released or described in this Agreement, and even so, Employee agrees that the releases contained in this Agreement shall remain effective in all respects notwithstanding any later discovery of any different or additional facts.

5. No Admissions. By signing this Agreement, the Company does not admit to any wrongdoing or legal violation by the Company or the Company Releasees.

6. Cooperation. Employee hereby agrees to cooperate with and provide requested assistance to Company with respect to any claim, cause of action, litigation, or other matter involving the Company, in which: (a) Employee (i) has significant knowledge, or (ii) was intimately involved, during the course of Employee's employment, and (b) such requested assistance and/or cooperation is reasonably necessary and appropriate. For the avoidance of doubt, nothing in this Section 6 is intended to require Employee to provide anything but truthful and accurate information or testimony in the event Employee is asked for information or called to testify.

7. Return of Information and Property. Employee represents that as of the date of Employee's execution of this Agreement, Employee has returned to the Company, all Company property, equipment, confidential information, records, electronically stored data and other materials relating to Employee's employment, including tools, documents, papers, computer software, passwords and other identification materials, ID cards, keys, credit cards, personal computers, tablets, cell phones, and/or instruction manuals. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, employees, or agents that may be in Employee's possession or control. All such Company property must be returned by Employee in order for Employee to commence receiving the Severance Pay and Severance Benefits provided under Section 2 hereof.

8. Compliance with Prior Restrictive Covenants. Employee hereby reaffirms Employee's obligations under the Restrictive Covenants.

9. Remedy for Breach.

(a) Employee acknowledges that Employee's breach of the obligations contained in this Agreement would cause the Company irreparable harm that could not be reasonably or adequately compensated in damages in an action at law. If Employee breaches or threatens to breach any of the provisions contained in this Agreement, the Company shall be entitled to an injunction, without bond, restraining Employee from committing such breach. The Company's right to exercise its option to obtain an injunction shall not limit its right to any other remedies for breach of any provision of this Agreement.

(b) Employee agrees that Employee's obligations under this Agreement shall be absolute and unconditional.

(c) The foregoing shall in no way limit the Company's rights under Section 2.4 of this Agreement.

10. Other Rights & Obligations. Nothing in this Agreement shall limit any rights or obligations of the Employee under the LP Agreement or any other agreement pertaining to Employee's ownership of Units (as defined in the LP Agreement).

11. Confidentiality. Employee agrees the terms and conditions of this Agreement shall be confidential and shall not be disclosed except (as applicable) (i) as required by subpoena or otherwise by law; (ii) to an accountant or tax preparer for the purposes of preparing tax returns only; (iii) to Employee's attorney; or (iv) to Employee's spouse; provided. however, that Employee advises the person receiving such information of the confidentiality obligations required as to such information, and such person commits to keep such information confidential on terms no less stringent than the terms of this Agreement. Further, if Employee receives a subpoena, court order, or other compulsory process requiring disclosure of the terms of this Agreement, Employee shall provide written notice to the Company so as to afford the Company a reasonable opportunity to seek a protective order, to the fullest extent permitted by law. If application for a protective order is made promptly by the Company, Employee shall not disclose the terms of this Agreement prior to receiving a court order or consent of the Company.

12. Employee Representations. Employee represents and agrees that Employee (a) has suffered no injuries or damages in the course and scope of Employee's employment with the Company that Employee did not already report to the Company; (b) fully understands all terms of this Agreement and is signing it voluntarily and with full knowledge of its significance; and (c) is not relying and has not relied upon any representation or statement made by the Company or its agents, representatives or attorneys, with regard to the subject matter, basis or effect of this Agreement or otherwise, other than as specifically stated in this Agreement.

13. Notice. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) by hand (with written confirmation of receipt), (b) by registered mail, return receipt requested, or (c) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth below (or to such other address as a party may designate by notice given in accordance herewith).

As to Employee:

_____

_____

_____

As to Company:

General Counsel
Advantage Sales & Marketing LLC
18100 Von Karman Avenue, Suite 1000
Irvine, CA 92612

14. No Modification. No modification to any term or provision contained in this Agreement shall be binding upon any party unless made in writing and signed by both parties.

15. Severability. If any provision of this Agreement is held to be unenforceable for any reason, all of the remaining parts of the Agreement shall remain in full force and effect.

16. No Assignment. Each party represents Employee or it has not assigned any portion of the Employee's Released Claims to any third party.

17. Choice of Law. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.

18. Integration. This Agreement contains the entire agreement between the parties hereto and, except as expressly referenced herein, supersedes any and all prior agreements, arrangements, negotiations, discussions or understandings between or among the parties hereto relating to the subject matter hereof. No oral understanding, statements, representations, promises or inducements contrary to the terms of this Agreement exist, This Agreement cannot be changed, in whole or in part, or terminated unless in writing signed by the parties to this Agreement. Other than these exceptions noted herein and the provisions of the Employment Agreement which survive termination by their express terms (including without limitation the Restrictive Covenants), Employee understands that all prior agreements between Employee and the Company are terminated and that neither Employee nor the Company has any continuing rights or obligations under any such agreement(s).

19. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.

20. Successors and Assigns. This Agreement shall bind and shall inure to the benefit of the successors and assigns of each party. With respect to Employee, this Agreement shall also bind and inure to the benefit of Employee's heirs and assigns.

21. Delivery by Facsimile or Email. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

22. ADEA Provisions and Notification. In compliance with the requirements of the Age Discrimination in Employment Act (ADEA), as amended by the Older Workers' Benefit

Protection Act of 1990, Employee acknowledges by Employee's signature below that, with respect to the rights and claims waived and released herein under the ADEA, Employee has read and understands this Agreement and specifically understands the following:

22.1 That Employee is advised to consult with an attorney before signing this Agreement;

22.2 That Employee is releasing the Company Releasees from, among other things, any claims which Employee might have against any of them pursuant to the ADEA as amended;

22.3 That the releases contained in this Agreement do not cover any rights or claims that may arise after the date on which Employee executed this Agreement;

22.4 That Employee has been given a period of twenty-one (21) days in which to consider this Agreement but if Employee elects to forego any portion of the twenty-one day period Employee understands and agrees that Employee does so voluntarily and is waiving the balance of the twenty-one day period; and

22.5 That Employee may revoke this Agreement during the seven (7) day period following the date of Employee's execution of this Agreement by giving written notice of said revocation in accordance with the notice provision of this Agreement, and that this Agreement will not become binding and effective until the seven (7) day revocation period has expired.

Dated:_____, 20____

_____

Jill Griffin

Advantage Sales & Marketing LLC

Dated:_____, 20____

By: _____

Name:

Its: Cheif Executive Officer

Schedule A

Certain Interests in Customers or Suppliers

Exhibit 10.11

ADVANTAGE SOLUTIONS INC.
INDEMNIFICATION AND ADVANCEMENT AGREEMENT

This Indemnification and Advancement Agreement ("Agreement") is made as of _____ __, _____ by and between Advantage Solutions Inc., a Delaware corporation (the "Company") (f/k/a Conyers Park II Acquisition Corp., a Delaware corporation), and _____, [a member of the Board of Directors / an officer] of the Company ("Indemnitee").

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") believes that highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers, or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification and advancement of expenses against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of such corporations;

WHEREAS, the Board has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Certificate of Incorporation of the Company (as may be amended from time to time, the "Certificate of Incorporation") and the Bylaws of the Company (as may be amended from time to time, the "Bylaws") require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL"). The Certificate of Incorporation, the Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification and advancement of expenses;

WHEREAS, the uncertainties relating to such insurance, to indemnification, and to advancement of expenses may increase the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to hold harmless and indemnify, and to advance expenses on behalf of, such persons

to the fullest extent permitted by Applicable Law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the Bylaws and any resolutions adopted pursuant thereto, and is not a substitute therefor, nor diminishes or abrogates any rights of Indemnitee thereunder;

WHEREAS, Indemnitee does not regard the protection available under the Certificate of Incorporation, the Bylaws, the DGCL and insurance as adequate in the present circumstances, and may not be willing to serve or continue to serve as an officer or director without adequate additional protection, and the Company desires Indemnitee to serve or continue to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that Indemnitee be so indemnified and be advanced expenses; and

WHEREAS, Indemnitee may have certain rights to indemnification and/or insurance provided by an investment or private equity firm with which Indemnitee is or may become affiliated (the "Associated Firm") which Indemnitee and the Associated Firm intend to be secondary to the primary obligation of the Company to hold harmless and indemnify Indemnitee as provided herein, with the Company's acknowledgement and agreement to the foregoing being a material condition to Indemnitee's willingness to serve on the Board.

NOW, THEREFORE, in consideration of the promises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees or has agreed to serve as a [director/officer] of the Company. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law). This Agreement does not create any obligation on the Company to continue Indemnitee in such position and is not an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee.

Section 2. Definitions. As used in this Agreement:

(a) "Affiliate" shall have the meaning set forth in Rule 405 under the Securities Act of 1933, as amended (as in effect on the date hereof).

(b) "Agent" means any person who is or was a director, officer or employee of the Company or an Enterprise or other person authorized by the Company or an Enterprise to act for or represent the interests of the Company or an Enterprise, respectively.

(c) A "Change in Control" occurs upon the earliest to occur after the later of (i) the Closing and (ii) date of this Agreement of any of the following events:

i. *Acquisition of Stock by Third Party*. Any Person (as defined below), other than a Designated Person, is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities unless the change in relative

beneficial ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors;

ii. *Change in Board of Directors*. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 2(c)(i), 2(c)(iii) or 2(c)(iv)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved (the "Initial Board"), cease for any reason to constitute at least a majority of the members of the Board (a "Board Change"); provided, however, that no change to the composition of the Initial Board shall be considered for the purposes of determining whether a Board Change has occurred to the extent such change resulted from a designation made, or a loss of ability to designate, in pursuant to the Stockholders' Agreement, dated September 7, 2020, by and among the Company, Karman Topco L.P., a Delaware limited partnership ("Seller"), CVC ASM Holdco, L.P., a Delaware limited partnership, the entities identified on the signature pages thereto under the heading "LGP Stockholders", BC Eagle Holdings, L.P., a Cayman Islands exempted partnership, and Conyers Park II Sponsor LLC, a Delaware limited liability company ("CP Sponsor"), as may be amended from time to time;

iii. *Corporate Transactions*. The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination, (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction: (1) which results in the Company's voting securities outstanding immediately prior to such transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "Successor Entity")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and (2) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this clause (2) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction;

iv. Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

v. Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a

response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

vi. For purposes of this Section 2(c), the following terms have the following meanings:

1 "Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time.

2 "Person" has the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person excludes (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

3 "Beneficial Owner" has the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner excludes any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(d) "Applicable Law" means all applicable law, including but not limited to, the DGCL and any amendments to or replacements of the DGCL adopted after the date of this Agreement that expand the Company's ability to hold harmless and indemnify its officers and directors.

(e) "Closing" means the closing of the transactions contemplated by the Agreement and Plan of Merger, dated September 7, 2020, by and among the Company, CP II Merger Sub, Inc., a Delaware corporation, Advantage Solutions Inc., a Delaware corporation and successor to the Company, and the Seller.

(f) "Corporate Status" describes the status of a person who is or was acting as a director, officer, employee, fiduciary, or Agent of the Company or an Enterprise.

(g) "Designated Person" means Seller and its Affiliates and Related Parties and CP Sponsor and its Affiliates and Related Parties.

(h) "Disinterested Director" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(i) "Enterprise" means any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other entity for which Indemnitee is or was serving at the request of the Company as a director, officer, employee, fiduciary or Agent.

(j) "Expenses" shall be broadly construed and shall include, without limitation, all direct and indirect costs of any nature whatsoever, disbursements or expenses reasonably incurred in connection with prosecuting, defending, preparing to prosecute or defend, appeal, investigating, being or preparing to be a deponent or witness in, or otherwise participating in, a Proceeding (including all reasonable attorneys' fees, retainers, court costs, mediation fees, transcript costs, fees of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, ERISA excise taxes and penalties and other out-of-pocket costs of whatever nature) and amounts paid in settlement by or on behalf of Indemnitee. Expenses also include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersede as bond, or other appeal bond or its equivalent, (ii) reasonable compensation for time spent by Indemnitee for which he is not compensated by the Company or any Subsidiary or third party (a) for any period during which Indemnitee is not an Agent, in the employment of, or providing services for compensation to, the Company or any Subsidiary; or (b) if the rate of compensation and estimated time involved is approved by the Disinterested Directors of the Company, and (iii) Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement, the DGCL or otherwise, by litigation or otherwise.

(k) "finally adjudged" or "final adjudication" means determined by a final (not interlocutory) judgment or other adjudication of a court or arbitration or administrative body of competent jurisdiction as to which there is no further right or option of appeal or the time within which an appeal must be filed has expired without such filing (and from which there is no further right of appeal).

(l) "Independent Counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" does not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel, regardless of the manner in which such Independent Counsel was selected, and to fully hold harmless and indemnify such counsel against all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(m) "Potential Change in Control" means the occurrence of any of the following events: (i) the Company enters into any written or oral agreement, undertaking or arrangement, the consummation of which would result in the occurrence of a Change in Control; (ii) any Person or the Company publicly announces an intention to take or consider taking actions which if consummated would constitute a Change in Control; (iii) any Person, other than a Designated Person, who becomes the Beneficial Owner, directly or indirectly, of securities of the Company

representing five percent (5% or more of the combined voting power of the Company's then outstanding securities entitled to vote generally in the election of directors increases his beneficial ownership of such securities by five percent (5% or more over the percentage so owned by such Person on the date hereof; or (iv) the Board adopts a resolution to the effect that, for purposes of this Agreement, a Potential Change in Control has occurred.

(n) "Proceeding" shall be broadly construed and mean any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, legislative, or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is or will be involved as a party, potential party, non-party witness or otherwise by reason of Indemnitee's Corporate Status or by reason of any action taken by Indemnitee (or a failure to take action by Indemnitee) or of any action (or failure to act) on Indemnitee's part while acting pursuant to Indemnitee's Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement, or advancement of Expenses can be provided under this Agreement. A Proceeding also includes a situation the Indemnitee believes in good faith may lead to or culminate in the institution of a Proceeding.

(o) "Related Party" means, with respect to any Person, (a) any controlling stockholder, controlling member, general partner, subsidiary, spouse or immediate family member (in the case of an individual) of such Person, (b) any estate, trust, corporation, partnership or other entity, the beneficiaries, stockholders, partners or owners of which consist solely of one or more Designated Person (other than the Company and its subsidiaries) and/or such other Persons referred to in the immediately preceding clause (a), or (c) any executor, administrator, trustee, manager, director or other similar fiduciary of any Person referred to in the immediately preceding clause (b), acting solely in such capacity.

Section 3. Indemnity in Third-Party Proceedings. The Company will hold harmless and indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, the Company will hold harmless and indemnify Indemnitee to the fullest extent permitted by Applicable Law against all loss and liability suffered, Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein if (a) such Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and (b) in the case of a criminal Proceeding, such Indemnitee had no reasonable cause to believe that Indemnitee's conduct was unlawful.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company will hold harmless and indemnify Indemnitee in accordance with the provisions of this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, the

Company will hold harmless and indemnify Indemnitee to the fullest extent permitted by Applicable Law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. Notwithstanding the foregoing, if Applicable Law so expressly provides at the time of determination, the Company will not hold harmless and indemnify Indemnitee for Expenses under this Section 4 related to any claim, issue or matter in a Proceeding for which Indemnitee has been finally adjudged by a court to be liable to the Company, unless, and only to the extent that, the Court of Chancery of the State of Delaware or any court in which the Proceeding was brought determines that such indemnification may be made.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement, to the fullest extent permitted by Applicable Law, the Company will hold harmless and indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any Proceeding in which Indemnitee is successful, on the merits or otherwise. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company will hold harmless and indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by law. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, will be deemed to be a successful result as to such claim, issue or matter.

Section 6. Indemnification For Expenses of a Witness. Notwithstanding any other provision of this Agreement and to the fullest extent permitted by Applicable Law, the Company will hold harmless and indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any Proceeding to which Indemnitee is not a party but to which Indemnitee, by reason of Indemnitee's Corporate Status (whether or not serving in such capacity at the time any Expense is incurred), is a witness, deponent, interviewee, or otherwise asked to participate.

Section 7. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company will hold harmless and indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

Section 8. Additional Indemnification. Notwithstanding any limitation in Sections 3, 4, or 5, the Company will hold harmless and indemnify Indemnitee against all Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on Indemnitee's behalf to the fullest extent permitted by Applicable Law if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor), including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnitee. The only limitation that shall exist upon the Company's obligations pursuant to this Agreement shall be that the Company shall not be obligated to make any payment to Indemnitee that is finally adjudged (subject to the presumptions, set forth in Section 13) to be unlawful.

Section 9. Exclusions. Notwithstanding any provision in this Agreement, the Company is not obligated under this Agreement to make any indemnification payment to Indemnitee in connection with any Proceeding:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except to the extent provided in Section 16(b), and except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act (as defined in Section 2(b) hereof) or similar provisions of state statutory law or common law, (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act) or (iii) any reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, if any, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(c) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to indemnification or advancement, of Expenses under this Agreement or under any other agreement, provision in the Bylaws or Certificate of Incorporation (or equivalent governing documents) of the Company or its subsidiaries or Applicable Law, including a Proceeding (or any part of any Proceeding) initiated pursuant to Section 14 of this Agreement, (ii) the Board or a committee of Disinterested Directors authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under Applicable Law.

Section 10. Advances of Expenses.

(a) The Company will advance, to the fullest extent permitted by Applicable Law, but subject to the terms of this Agreement, all Expenses incurred by Indemnitee or on behalf of Indemnitee in connection with any Proceeding (or any part of any Proceeding) not initiated by Indemnitee or any Proceeding (or any part of any Proceeding) initiated by Indemnitee if (i) the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to obtain indemnification or advancement of Expenses from the Company or an Enterprise, including a proceeding initiated pursuant to Section 14 or (ii) the Board or a committee of Disinterested Directors authorized the Proceeding (or any part of any Proceeding) prior to its initiation. The Company will advance the Expenses within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of any

Proceeding. The right to advances under this Section shall continue until final disposition of any Proceeding, including any appeal therein.

(b) Advances will be unsecured and interest free. Indemnitee undertakes to repay the amounts advanced (without interest) to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company, thus Indemnitee qualifies for advances upon the execution of this Agreement and delivery to the Company. No other form of undertaking is required other than the execution of this Agreement. The Company will make advances without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement.

Section 11. Procedure for Notification of Claim for Indemnification or Advancement.

(a) Indemnitee will notify the Company in writing of any Proceeding with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof. Indemnitee will include in the written notification to the Company a description of the nature of the Proceeding and the allegations underlying the Proceeding and provide such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such Proceeding. Indemnitee's failure to so notify the Company will not relieve the Company from any obligation it may have to Indemnitee under this Agreement, and any delay or defect in so notifying the Company will not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company will, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification or advancement.

(b) The Company will be entitled to participate in the Proceeding at its own expense, provided, that the Company will not be entitled to assume the defense of such Proceedings on Indemnitee's behalf without Indemnitee's prior written consent.

(c) The Company will not settle any Proceeding (in whole or in part) if such settlement would attribute to Indemnitee any admission of liability or impose any Expense, judgment, liability, fine, penalty or obligation or limitation on Indemnitee without Indemnitee's prior written consent, which shall not be unreasonably withheld.

Section 12. Procedure Upon Application for Indemnification.

(a) Unless a Change in Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made:

i. by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

ii. by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

iii. if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by written opinion provided by Independent Counsel selected by the Board; or

iv. if so directed by the Board, by the stockholders of the Company.

(b) If a Change in Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made by written opinion provided by Independent Counsel selected by Indemnitee (unless Indemnitee requests such selection be made by the Board).

(c) The party selecting Independent Counsel pursuant to subsection (a)(iii) or (b) of this Section 12 will provide written notice of the selection to the other party. The notified party may, within ten (10) days after receiving written notice of the selection of Independent Counsel, deliver to the selecting party a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection will set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected will act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Court of Chancery of the State of Delaware Court has determined that such objection is without merit. If, within thirty (30) days after the later of submission by Indemnitee of a written request for indemnification pursuant to Section 11(a) hereof and the final disposition of the Proceeding, Independent Counsel has not been selected or, if selected, any objection to has not been resolved, either the Company or Indemnitee may petition the Court of Chancery of the State of Delaware for the appointment as Independent Counsel of a person selected by such court or by such other person as such court designates. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14(a) of this Agreement, Independent Counsel will be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing). The Company agrees to pay the fees and expenses of the Independent Counsel and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(d) The Company and Indemnitee will cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. The Company will advance and pay any Expenses incurred by Indemnitee in so cooperating with the person, persons or entity making the indemnification determination irrespective of the determination as to Indemnitee's entitlement to indemnification and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Company promptly will advise Indemnitee in writing of the determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied and providing a copy of any written opinion provided to the Board by Independent Counsel.

(e) If it is determined that Indemnitee is entitled to indemnification, the Company will make payment to Indemnitee within ten (10) days after such determination.

Section 13. Presumptions and Effect of Certain Proceedings.

(a) It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under Applicable Law and public policy of the State of Delaware. In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination will, to the fullest extent not prohibited by Applicable Law, presume Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11(a) of this Agreement, and the Company will, to the fullest extent not prohibited by Applicable Law, have the burden of proof to overcome that presumption by clear and convincing evidence. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, will be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) If the determination of the Indemnitee's entitlement to indemnification has not made pursuant to Section 12 within sixty (60) days after the later of (i) receipt by the Company of Indemnitee's request for indemnification pursuant to Section 11(a) and (ii) the final disposition of the Proceeding for which Indemnitee requested indemnification (the "Determination Period"), the requisite determination of entitlement to indemnification will, to the fullest extent not prohibited by Applicable Law, be deemed to have been made and Indemnitee will be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law. The Determination Period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and provided, further, the Determination Period may be extended an additional fifteen (15) days if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 12(a)(iv) of this Agreement.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, will not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnitee will be deemed to have acted in good faith if Indemnitee acted based on the records or books of account of the

Company, its subsidiaries, or an Enterprise, including financial statements, or on information supplied to Indemnitee by the directors or officers of the Company, its subsidiaries, or an Enterprise in the course of their duties, or on the advice of legal counsel for the Company, its subsidiaries, or an Enterprise or on information or records given or reports made to the Company or an Enterprise by an independent certified public accountant or by an appraiser, financial advisor or other expert selected with reasonable care by or on behalf of the Company, its subsidiaries, or an Enterprise. Further, Indemnitee will be deemed to have acted in a manner "not opposed to the best interests of the Company," as referred to in this Agreement if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan. Whether or not the foregoing provisions of this Section 13(d) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. The provisions of this Section 13(d) is not exclusive and does not limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(e) The knowledge and/or actions, or failure to act, of any director, officer, trustee, partner, managing member, fiduciary, agent or employee of the Company or Enterprise may not be imputed to Indemnitee for purposes of determining Indemnitee's right to indemnification under this Agreement.

(f) The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any Proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such Proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such action, suit or proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

Section 14. Remedies of Indemnitee.

(a) Indemnitee may commence litigation against the Company in the Court of Chancery of the State of Delaware to obtain indemnification or advancement of Expenses provided by this Agreement in the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) the Company does not timely advance Expenses pursuant to Section 10 of this Agreement, (iii) the determination of entitlement to indemnification is not made pursuant to Section 12 of this Agreement within the Determination Period, (iv) the Company does not hold harmless and indemnify Indemnitee pursuant to Section 5 or 6 or the second to last sentence of Section 12(d) of this Agreement within ten (10) days after receipt by the Company of a written request therefor, (v) the Company does not hold harmless and indemnify Indemnitee pursuant to Section 3, 4, 7, or 8 of this Agreement within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any

litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder. Alternatively, Indemnitee, at Indemnitee's option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. The Company will not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 will be conducted in all respects as a *de novo* trial, or arbitration, on the merits and Indemnitee may not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 14 the Company will have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be and will not introduce evidence of the determination made pursuant to Section 12 of this Agreement.

(c) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is entitled to indemnification, the Company will be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company is, to the fullest extent not prohibited by Applicable Law, precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and will stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

(e) It is the intent of the Company that, to the fullest extent permitted by Applicable Law, the Indemnitee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement or to recover under any directors' and officers' liability insurance policy by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee hereunder. The Company, to the fullest extent permitted by Applicable Law, will (within ten (10) days after receipt by the Company of a written request therefor) advance to Indemnitee such Expenses which are incurred by Indemnitee in connection with any action concerning this Agreement, Indemnitee's right to indemnification or advancement of Expenses from the Company, or concerning any directors' and officers' liability insurance policies maintained by the Company and will hold harmless and indemnify Indemnitee against any and all such Expenses, regardless of whether Indemnitee is ultimately determined to be entitled to such indemnification, unless the court determines that each of the Indemnitee's claims in such Proceeding were made in bad faith or were frivolous.

Section 15. Establishment of Trust.

(a) In the event of a Potential Change in Control or a Change in Control, the Company will, upon written request by Indemnitee, create a trust for the benefit of Indemnitee (the "Trust") and from time to time upon written request of Indemnitee will fund such Trust in an amount sufficient to satisfy the reasonably anticipated indemnification and advancement obligations of the Company to the Indemnitee in connection with any Proceeding for which Indemnitee has demanded indemnification and/or advancement prior to the Potential Change in Control or Change in Control (the "Funding Obligation"). The trustee of the Trust (the "Trustee") will be a bank or trust company or other individual or entity chosen by the Indemnitee and reasonably acceptable to the Company. Nothing in this Section 15 relieves the Company of any of its obligations under this Agreement.

(b) The amount or amounts to be deposited in the Trust pursuant to the Funding Obligation will be determined by mutual agreement of the Indemnitee and the Company or, if the Company and the Indemnitee are unable to reach such an agreement, by Independent Counsel selected in accordance with Section 12(b) of this Agreement. The terms of the Trust will provide that, except upon the consent of both the Indemnitee and the Company, upon a Change in Control: (i) the Trust may not be revoked, or the principal thereof invaded, without the written consent of the Indemnitee; (ii) the Trustee will advance Expenses, to the fullest extent permitted by Applicable Law, within two (2) business days of a request by the Indemnitee; (iii) the Company will continue to fund the Trust in accordance with the Funding Obligation; (iv) the Trustee will promptly pay to the Indemnitee all amounts for which the Indemnitee is entitled to indemnification pursuant to this Agreement or otherwise; and (v) all unexpended funds in such Trust revert to the Company upon mutual agreement by the Indemnitee and the Company or, if the Indemnitee and the Company are unable to reach such an agreement, by Independent Counsel selected in accordance with Section 12(b) of this Agreement, that the Indemnitee has been fully indemnified under the terms of this Agreement. The terms of the Trust shall provide that New York law (without regard to its conflicts of laws rules) will govern the Trust and the Trustee will consent to the exclusive jurisdiction of Court of Chancery of the State of Delaware, in accordance with Section 25 of this Agreement.

Section 16. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The indemnification and advancement of Expenses provided by this Agreement are not exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the Bylaws, any agreement, a vote of the Company's stockholders or a resolution of directors, or otherwise. The indemnification and advancement of Expenses provided by this Agreement may not be limited or restricted by any amendment, alteration or repeal of the Certificate of Incorporation, the Bylaws or this Agreement in any way with respect to any action taken or omitted by Indemnitee in Indemnitee's Corporate Status occurring prior to any such amendment, alteration or repeal of this Agreement. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Certificate of Incorporation, or this Agreement, it is the intent of the parties hereto that Indemnitee enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy is cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or

remedy hereunder, or otherwise, will not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of Expenses and/or insurance provided by one or more Persons with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person).

i. The Company hereby acknowledges and agrees:

1) the Company is the indemnitor of first resort with respect to any request for indemnification or advancement of Expenses made pursuant to this Agreement concerning any Proceeding arising from or related to Indemnitee's Corporate Status with the Company;

2) the Company is primarily liable for all indemnification and indemnification or advancement of Expenses obligations for any Proceeding arising from or related to Indemnitee's Corporate Status, whether created by law, organizational or constituent documents, contract (including this Agreement) or otherwise;

3) any obligation of any other Persons with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person) to hold harmless and indemnify Indemnitee and/or advance Expenses to Indemnitee in respect of any proceeding are secondary to the obligations of the Company's obligations;

4) the Company will hold harmless and indemnify Indemnitee and advance Expenses to Indemnitee hereunder to the fullest extent provided herein without regard to any rights Indemnitee may have against any other Person with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person) or insurer of any such Person; and

ii. the Company irrevocably waives, relinquishes and releases (A) any other Person with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person) from any claim of contribution, subrogation, reimbursement, exoneration or indemnification, or any other recovery of any kind in respect of amounts paid by the Company to Indemnitee pursuant to this Agreement and (B) any right to participate in any claim or remedy of Indemnitee against any Associated Firm or Designated Person (or former Associated Firm or Designated Person), whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Associated Firm or Designated Person (or former Associated Firm or Designated Person), directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right.

iii. In the event any other Person with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person) or their insurers advances or extinguishes any liability or loss for Indemnitee, the payor has a right of subrogation against the Company or its insurers for all amounts so paid which would otherwise be payable by the Company or its insurers under this Agreement, and the Company shall execute all

papers reasonably required and shall do all things that may be reasonably necessary to secure such rights, including the execution of such documents as may be necessary to enable such payor to bring suit to enforce such rights. The Company and the undersign agree that the such payor shall be a third-party beneficiary with respect to this Section 16(b)(iii), entitled to enforce this Section 16(b)(iii) as though such payor was a party to this Agreement. In no event will payment by any other Person with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person) or their insurers affect the obligations of the Company hereunder or shift primary liability for the Company's obligation to hold harmless and indemnify or advance of Expenses to any other Person with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person).

iv. Any indemnification or advancement of Expenses provided by any other Person with whom or which Indemnitee may be associated (including, without limitation, any Associated Firm or Designated Person) is specifically in excess over the Company's obligation to hold harmless and indemnify and advance Expenses or any valid and collectible insurance (including but not limited to any malpractice insurance or professional errors and omissions insurance) provided by the Company.

(c) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or Agents of the Company or an Enterprise, the Company will obtain a policy or policies covering Indemnitee to the maximum extent of the coverage available for any such director, officer, employee or Agent under such policy or policies, including coverage in the event the Company does not or cannot, for any reason, hold harmless and indemnify or advance Expenses to Indemnitee as required by this Agreement. If, at the time of the receipt of a notice of a claim pursuant to this Agreement, the Company has director and officer liability insurance in effect, the Company will give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company will thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies. Indemnitee agrees to make reasonable efforts to assist the Company's efforts to cause the insurers to pay such amounts.

(d) The Company has not entered into as of the date hereof, and following the date hereof shall not enter into, any indemnification agreement or similar arrangement, or amend any existing agreement or arrangement, with any existing or future director or officer of the Company that has the effect of establishing rights of indemnification and contribution benefiting such director or officer in a manner more favorable in any respect than the rights of indemnification and contribution established in favor of the Indemnitee by this Agreement, unless, in each such case, the Indemnitee is offered the opportunity to receive the rights of indemnification and contribution of such agreement or arrangement. All such agreements and arrangements shall be in writing.

Section 17. Duration of Agreement. This Agreement and the obligations of the Company hereunder continues until and terminates upon the later of: (a) ten (10) years after the date that Indemnitee ceases to serve as a [director / officer] of the Company or (b) one (1) year after the final adjudication or final termination by settlement of any Proceeding then pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses

hereunder and of any Proceeding commenced by Indemnitee pursuant to Section 14 of this Agreement relating thereto. The indemnification and advancement of Expenses rights provided by or granted pursuant to this Agreement are binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), continue as to an Indemnitee who has ceased to be a director, officer, employee or Agent of the Company or of any other Enterprise, and inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives. The Company shall require and shall cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) of all or substantially all of the business or assets of the Company to, by written agreement, expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

Section 18. Severability. If any provision or provisions of this Agreement is held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will not in any way be affected or impaired thereby and remain enforceable to the fullest extent permitted by Applicable Law; (b) such provision or provisions will be deemed reformed to the extent necessary to conform to Applicable Law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will be construed so as to give effect to the intent manifested thereby.

Section 19. Interpretation. Any ambiguity in the terms of this Agreement will be resolved in favor of Indemnitee and in a manner to provide the maximum indemnification and advancement of Expenses permitted by law. The Company and Indemnitee intend that this Agreement provide to the fullest extent permitted by Applicable Law for indemnification in excess of that expressly provided, without limitation, by the Certificate of Incorporation, vote of the Company stockholders or disinterested directors, or Applicable Law.

Section 20. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving or continuing to serve as a director or officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of

Incorporation and applicable law, and is not a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 21. Modification and Waiver. No supplement, modification or amendment of this Agreement is binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement will be deemed or constitutes a waiver of any other provisions of this Agreement nor will any waiver constitute a continuing waiver.

Section 22. Notice by Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company does not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

Section 23. Notices. All notices, requests, demands and other communications under this Agreement will be in writing and will be deemed to have been duly given if (a) delivered by hand to the other party, (b) sent by reputable overnight courier to the other party or (c) sent by facsimile transmission or electronic mail, with receipt of oral confirmation that such communication has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee provides to the Company.

(b) If to the Company to:

Advantage Solutions Inc.
18100 Von Karman Avenue, Suite 1000
Irvine, CA 92612
Attention: Board of Directors

or to any other address as may have been furnished to Indemnitee by the Company.

Section 24. Contribution.

(a) Whether or not the indemnification provided in Sections 3, 4 or 8 hereof is available, in respect of any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such Proceeding without requiring Indemnitee to contribute to such payment and the Company hereby waives and relinquishes any right of contribution it may have against Indemnitee. The Company shall not enter into any settlement of any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee.

(b) Without diminishing or impairing the obligations of the Company set forth in Section 24(a), if, for any reason, Indemnitee shall elect or be required to pay all or any portion

of any judgment or settlement in any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding), the Company shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnitee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company other than Indemnitee who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the events that resulted in such expenses, judgments, fines or settlement amounts, as well as any other equitable considerations which applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) To the fullest extent permissible under Applicable Law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, will contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and Agents) and Indemnitee in connection with such event(s) and/or transaction(s).

Section 25. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties are governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or Proceeding arising out of or in connection with this Agreement may be brought only in the Court of Chancery of the State of Delaware and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware for purposes of any action or Proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or Proceeding in the Court of Chancery of the State of Delaware, and (iv) waive, and

agree not to plead or to make, any claim that any such action or Proceeding brought in the Court of Chancery of the State of Delaware has been brought in an improper or inconvenient forum.

Section 26. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which will for all purposes be deemed to be an original but all of which together constitutes one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 27. Headings. The headings of this Agreement are inserted for convenience only and do not constitute part of this Agreement or affect the construction thereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

ADVANTAGE SOLUTIONS INC.

By: _____

Name: _____

Title: _____

INDEMNITEE

By: _____

Name: _____

Address: _____

_____

_____

Exhibit 10.12

November , 2020

[Name]

By [email]

Re: Management Incentive Plan Payments Acceleration

Dear [Name]:

Advantage Solutions Inc. now known as ASI Intermediate Corp. (together with its subsidiaries and affiliates, including, without limitation, Advantage Sales & Marketing LLC, "Advantage") has entered into an Agreement and Plan of Merger with, among others, Conyers Park II Acquisition Corp. (the "Transaction"). We are pleased to inform you that, in connection with the Transaction, payments under the Advantage Solutions Inc. Management Incentive Plan (the "Plan") will be accelerated as described below, subject to the terms of this letter.

The Retention Incentive Payment that you would otherwise be eligible to receive in 2022, pursuant to that certain letter agreement by and between you and the Company dated September 3, 2019 (such letter agreement, the "Award Agreement") will be paid be to you in a lump sum, less applicable withholdings, on or before December 11, 2020, rather than at the times and subject to the conditions set forth in the Award Agreement. The aggregate amount of your Retention Incentive Payment is $[ ].

By signing this letter, you acknowledge that your receipt of your Retention Incentive Payment as provided in this letter will satisfy all of Advantage's obligations to you with respect to the Plan and the Award Agreement and that you will have no further right to receive any payment of any kind under the Plan, the Award Agreement or otherwise, including, without limitation, any Minimum Guaranteed Incentive Payment or any Retention Incentive Payment. Except as otherwise provided herein, the Award Agreement and the Plan remain in full force and effect.

Thank you for your continued contributions to Advantage. Please feel free to contact me if you have any questions.

Sincerely,

ASI Intermediate Corp.

Name:
Its:

[Signature Page to Management Incentive Plan Payments Acceleration Letter]

ACKNOWLEDGED AND AGREED TO BY:

_____ Date: _____

[Name]

[Signature Page to Management Incentive Plan Payments Acceleration Letter]

Exhibit 10.13

November 1, 2020

Tanya Domier

By tanya.domier@advantagesolutions.net

Re: Anniversary Bonus Acceleration

Dear Tanya:

Advantage Solutions Inc. now known as ASI Intermediate Corp. (together with its subsidiaries and affiliates, including, without limitation, Advantage Sales & Marketing LLC, "Advantage") has entered into an Agreement and Plan of Merger with, among others, Conyers Park II Acquisition Corp. (the "Transaction"). We are pleased to inform you that, in connection with the Transaction, you are eligible for certain accelerated anniversary payment benefits described below, subject to the terms of this letter.

The remainder of the Anniversary Bonuses owed to you under Section 5.7 of the Employment Agreement (the "Remaining Anniversary Payments") will be paid be to you in a lump sum, less applicable withholdings, on or before December 11, 2020, rather than at the times and subject to the conditions set forth in the Employment Agreement. The aggregate amount of the Remaining Anniversary Payments is $8,000,000.

By signing this letter, you acknowledge that your receipt of the Remaining Anniversary Payments as provided in this letter will satisfy all of Advantage's obligations to you with respect to the Remaining Anniversary Payments and that you will have no further right to receive any Anniversary Bonus under Section 5.7 of the Employment Agreement or otherwise. Except as otherwise provided herein, the Employment Agreement remains in full force and effect.

Thank you for your continued contributions to Advantage. Please feel free to contact me if you have any questions.

Sincerely,

ASI Intermediate Corp.

/s/ Brian Stevens

Name: Brian Stevens
Its: Chief Financial Officer and Chief Operating Officer

[Signature Page to Anniversary Bonus Acceleration Letter]

ACKNOWLEDGED AND AGREED TO BY:

/s/ Tanya Domier Date: November 1, 2020

Tanya Domier

[Signature Page to Anniversary Bonus Acceleration Letter]

Exhibit 10.14

Execution Version

KARMAN TOPCO L.P.

EIGHTH AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP

Dated as of September 7, 2020

THE PARTNERSHIP INTERESTS ISSUED PURSUANT TO THIS EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH INTERESTS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR EXEMPTION THEREFROM AND COMPLIANCE WITH THE OTHER SUBSTANTIAL RESTRICTIONS ON TRANSFERABILITY SET FORTH HEREIN.

SUCH PARTNERSHIP INTERESTS ARE ALSO SUBJECT TO THE ADDITIONAL RESTRICTIONS ON TRANSFER AND MANDATORY SALE PROVISIONS SET FORTH IN THIS AGREEMENT.

TABLE OF CONTENTS

EIGHTH AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP
OF
KARMAN TOPCO L.P.

This EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P., a Delaware limited partnership (the "Partnership"), is entered into on September 7, 2020, by and among Karman GP LLC, a Delaware limited liability company, as the sole general partner (the "General Partner"), and those persons and entities listed on the Schedule of Partners as limited partners (and those limited partners subsequently admitted pursuant to the terms of this Agreement, together with their permitted successors and assigns who are admitted as Substituted Partners).

RECITALS:

WHEREAS, the term of the Partnership commenced on June 13, 2014, upon the filing with the Secretary of State of the State of Delaware of the Certificate of Limited Partnership and the adoption of the Limited Partnership Agreement, dated as of June 13, 2014 (the "Original Agreement");

WHEREAS, the partners under the Original Agreement amended and restated such agreement in its entirety as of early on the Original Effective Date, again as of later on the Original Effective Date and again on September 29, 2014, then again on December 18, 2017 (the "Fourth A&R Agreement"), then again on March 15, 2018 (the "Fifth A&R Agreement"), then again on August 29, 2018 (the "Sixth A&R Agreement") and then again on October 2, 2018 (the "Seventh A&R Agreement"); and

WHEREAS, pursuant to the Merger Agreement, dated as of September 7, 2020, by and among the Partnership, Advantage Solutions Inc., a Delaware corporation, Conyers Park II Acquisition Corp, a Delaware corporation (the "Public Company") and CP II Merger Sub, Inc., a Delaware corporation ("Merger Sub"), Merger Sub will merge with and into Advantage Solutions Inc., with Advantage Solutions Inc. being the surviving company in the merger and becoming a wholly-owned subsidiary of the Public Company, on the terms and subject to the conditions therein (the "Merger");

WHEREAS, the General Partner and the Board of Directors desire to amend and restate in its entirety the Seventh A&R Agreement on the terms and conditions contained herein and to enter into this Eighth Amended and Restated Agreement of Limited Partnership (this "Agreement").

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto, each intending to be legally bound, agree that during the term of the Partnership, the rights and obligations of the Partners with respect to the Partnership will be determined in accordance with the terms and conditions of this Agreement and the Delaware Act, and further agree as follows:

ARTICLE I

DEFINITIONS

1.1 Definitions. Unless the context otherwise requires, the following terms shall have the following meanings for purposes of this Agreement:

"1934 Act" means the United States Securities Exchange Act of 1934 and applicable rules and regulations thereunder. Any reference herein to a specific section, rule or regulation of the 1934 Act shall be deemed to include any corresponding provisions of future law.

"8% Common Series C Units" has the meaning set forth in Section 3.1(a)(ii).

"20% Common Series C Units" has the meaning set forth in Section 3.1(a)(ii).

"Action" means any legal, administrative, regulatory or other suit, action, claim, audit, assessment, arbitration or other proceeding, investigation or inquiry.

"Additional Partner" means any Person that has been admitted to the Partnership as a Partner after the Original Effective Date pursuant to Section 3.2(b) by virtue of having received its Partnership Interest from the Partnership and not from any other Partner or Assignee.

"Additional Units" means the number of additional Common Series A Units that the Daymon Holders would have received, and the number of additional Common Series B Units and Common Series C Units that the Daymon Management Holders would have received, in each case on December 18, 2017, pursuant to the Pro Forma Cap Table Schedule, attached hereto as Exhibit B, if (x) solely to the extent that a Vesting Exit Event for 20% Common Series C Units has occurred (i) the number of 20% Common Series C Units outstanding on December 18, 2017 were equal to the number of 20% Common Series C Units that are actually outstanding on the date on which a Vesting Exit Event for the 20% Common Series C Units actually occurs, and (ii) such 20% Common Series C Units were treated as fully vested for purposes of the calculations set forth in the Pro Forma Cap Table Schedule, and if (y) solely to the extent that a Yield Test Event has occurred, taking into account Section 3.1(e), the Targeted Common Series C-2 Amount as of March 15, 2018 were equal to the Targeted Common Series C-2 Amount at such time that a Yield Test Event has occurred, in each case taking into account the actual Threshold Limitation of all Common Series C Units. For the avoidance of doubt, if (x) the number of 20% Common Series C Units described in clause (i) above were equal to 42,807.80, of which 7,445.47 are unissued, (y) the Threshold Limitation of unissued units were $1,725.12 (and the Threshold Limitation of the other 20% Common Series C Units were as indicated in the applicable Restricted Unit Agreement), and (z) the Targeted Common Series C-2 Amount at such time was equal to $35,000,000, the "Additional Units" would mean an additional amount 3,047.60 Common Series A Units and Common Series B Units and 79.07 Common Series C Units.

"Adjusted Capital Account Deficit" means, with respect to any Person's Capital Account as of the end of any taxable year, the amount by which the balance in such Capital Account is less than zero. For this purpose, such Capital Account balance shall be (i) reduced for any items described in Regulations Section 1.704-l(b)(2)(ii)(d)(4), (5) and (6), and (ii) increased for any amount such Person is obligated to contribute or is treated as being obligated to contribute to the

Partnership pursuant to Regulations Sections 1.704-l(b)(2)(ii)(c) (relating to partner liabilities to a partnership) or 1.704-2(g)(l) and 1.704-2(i)(5) (relating to minimum gain).

"Affiliate" when used with reference to another Person means any Person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with, such other Person. In addition, Affiliates of a Partner shall include all its partners, officers, employees and former partners in their capacities as such; provided, that for purposes of the definition of LGP Group, CVC Group, Daymon Group, Juggernaut Investor and Centerview Investor, "Affiliate" shall not include such Partner's limited partners, officers, employees (except to the extent such officers or employees are also partners of any Person in the LGP Group, CVC Group or Daymon Group, as applicable, or are partners of the Juggernaut Investor or the Centerview Investor, as applicable) and former partners.

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

"Alternative Security" has the meaning set forth in Section 11.1(a).

"Applicable Capital Contributions" has the meaning set forth in the definition of the term "Yield Test Event" set forth in this Section 1.1.

"Approved Partnership Sale" has the meaning set forth in Section 9.5(a).

"ASM LLC" means Advantage Sales & Marketing LLC, a wholly owned Subsidiary of the Partnership, and any successor thereto.

"Assignee" means any Transferee to which a Partner or another Assignee has Transferred all or a portion of its interest in the Partnership in accordance with the terms of this Agreement, but that is not a Partner.

"Assumed Tax Rate" means the highest combined marginal U.S. federal, state and local tax rate in effect for the relevant taxable period for an individual resident in Los Angeles, California, taking into account (as applicable) the character of the income or gain and the deductibility of state and local income Taxes for U.S. federal income tax purposes (and any applicable limitations thereon).

"Authorized Common Series A Units" has the meaning set forth in Section 3.1(a)(iii).

"Authorized Common Series B Units" has the meaning set forth in Section 3.1(a)(iii).

"Authorized Common Series C Units" has the meaning set forth in Section 3.1(a)(iii).

"Authorized Common Series C-2 Units" has the meaning set forth in Section 3.1(a)(iii).

"Authorized 8% Common Series C Units" has the meaning set forth in Section 3.1(a)(iii).

"Authorized 20% Common Series C Units" has the meaning set forth in Section 3.1(a)(iii).

"Authorized Common Series D Units" has the meaning set forth in Section 3.1(a)(iii).

"Bankruptcy" means, with respect to any Person, the occurrence of any of the following events: (a) the filing of an application by such Person for, or a consent to, the appointment of a trustee or custodian of such Person's assets; (b) the filing by such Person of a voluntary petition in Bankruptcy or the seeking of relief under Title 11 of the United States Code, as now constituted or hereafter amended, or the filing of a pleading in any court of record admitting in writing such Person's inability to generally pay its debts as they become due; (c) the failure of such Person to pay its debts as such debts become due; (d) the making by such Person of a general assignment for the benefit of creditors; (e) the filing by such Person of an answer admitting the material allegations of, or such Person's consenting to, or defaulting in answering, a Bankruptcy petition filed against such Person in any Bankruptcy proceeding or petition seeking relief under Title 11 of the United States Code, as now constituted or as hereafter amended; or (f) the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such Person as bankrupt or insolvent or for relief in respect of such Person or appointing a trustee or custodian of such Person's assets and the continuance of such order, judgment or decree unstayed and in effect for a period of 60 consecutive calendar days.

"Board of Directors" has the meaning set forth in Section 7.2(a).

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

"Call Event" has the meaning set forth in Section 9.2(a).

"Call Group" has the meaning set forth in Section 9.2(a).

"Call Notice" has the meaning set forth in Section 9.2(a).

"Call Option" has the meaning set forth in Section 9.2(a).

"Call Period" has the meaning set forth in Section 9.2(a).

"Call Securities" has the meaning set forth in Section 9.2(a).

"Capital Account" has the meaning set forth in Section 3.3.

"Capital Contributions" means any cash, cash equivalents or, at the consent of the General Partner, the Fair Market Value of other property that a Partner contributes to the Partnership with respect to any Unit or other Equity Securities issued pursuant to Article III (net of liabilities assumed by the Partnership or to which such property is subject). For the avoidance of doubt, in no event shall any amount paid for the PIPE Shares or any other shares of common stock of the Public Company acquired by any Member (but not the Partnership) be considered a Capital Contribution for purposes of this Agreement.

"Cause" with respect to a Management Partner, has the meaning attributed to such term under the executed written employment agreement between such Management Partner and (i) ASM LLC (or a parent or Subsidiary thereof) or (ii) any other direct or indirect Subsidiary of the Partnership or, in the absence of such employment agreement, "Cause" shall mean that such Management Partner:

(a) is guilty of dishonesty or gross negligence in the performance of his duties or has willfully and continually failed to perform his duties in all material respects (other than as a result of a Disability) which continues beyond ten (10) days after a written demand for substantial performance specifying such failure(s) is received by such Management Partner from the Partnership and its Subsidiaries;

(b) has intentionally engaged in misconduct in connection with the performance of his duties which continues beyond ten (10) days after a written demand to cease such conduct is received by him from the Partnership or any of its Subsidiaries;

(c) has been convicted of, or entered into a plea of guilty or nolo contendere to, a crime that constitutes a felony, or a misdemeanor involving moral turpitude;

(d) has materially breached this Agreement, his employment agreement, or his confidentiality, non-solicitation and/or non-competition agreement(s), which breach, if curable, continues beyond, and is not cured within, ten (10) days after a written notice specifying such breach is received by such Management Partner from the Partnership or any of its Subsidiaries;

(e) is found by the Partnership or its Subsidiaries, after reasonable investigation, to have violated material written policies of the Partnership or any of its Subsidiaries, including, but not limited to, policies and procedures pertaining to harassment or discrimination, which violation, if curable, continues beyond, or is not cured within, ten (10) days after a written notice specifying such violation is received by such Management Partner from the Partnership or any of its Subsidiaries;

(f) has failed or refused to comply with a written directive from the board of directors of the Partnership or its Subsidiaries (unless such Management Partner reasonably believes such directive represents an illegal act), which continues beyond ten (10) days after a written demand for substantial performance specifying such failure(s) is received by such Management Partner from the Partnership or any of its Subsidiaries; or

(g) has received a confirmed positive illegal drug test result, and such Management Partner has not provided evidence refuting such result to the Partnership or any of its Subsidiaries after having been given a reasonable opportunity to do so.

"Centerview Director" mean the person identified as such in Section 7.3(e).

"Centerview Group" means the Centerview Investors and their respective Affiliates.

"Centerview Holders" means the Centerview Investors and any Person holding Units originally acquired by the Centerview Investors on September 29, 2014 that were Transferred to such Person in accordance with the provisions of Article IX.

"Centerview Investors" means each of Centerview Capital, L.P. and Centerview Employees, L.P.

"Centerview Observer" mean the person identified as such in Section 7.3(k).

"Code" means the United States Internal Revenue Code of 1986, as amended from time to time.

"Common Capital Amount" means (i) for any Common Series A Unit, the Common Series A Capital Amount and (ii) for any Common Series B Unit, the Common Series B Capital Amount.

"Common Series A Capital Amount" means, for any Common Series A Unit, $1,000 (and, in the aggregate among the Common Series A Units outstanding as of the date hereof, $2,004,386,088.25).

"Common Series B Capital Amount" means, for any Common Series B Unit, $1,000 (and, in the aggregate among the Common Series B Units outstanding as of the date hereof $84,182,319.27).

"Common Series A Limited Partners" means the Limited Partners holding an Economic Interest in Common Series A Units.

"Common Series B Limited Partners" means the Limited Partners holding an Economic Interest in Common Series B Units.

"Common Series C Limited Partners" means the Limited Partners holding an Economic Interest in Common Series C Units.

"Common Series C-2 Limited Partners" means the Limited Partners holding an Economic Interest in Common Series C-2 Units.

"Common Series D Limited Partners" means the Limited Partners holding an Economic Interest in Common Series D Units.

"Common Series A Units" has the meaning set forth in Section 3.1(a)(i).

"Common Series B Units" has the meaning set forth in Section 3.1(a)(i).

"Common Series C Units" has the meaning set forth in Section 3.1(a)(i).

"Common Series C-2 Units" has the meaning set forth in Section 3.1(a)(i).

"Common Series D Units" has the meaning set forth in Section 3.1(a)(i).

"Common Units" means the Common Series A Units, the Common Series B Units, Common Series C Units, Common Series D Units, Common Series C-2 Units and any other class or series of Units that the General Partner may in the future designate as Common Units.

"Competitor" means any Person engaged in or which proposes to engage in the business of providing sales, marketing and merchandising or other business services which are or would be competitive with any of the businesses of the Partnership or any of its Subsidiaries as then conducted or as any such businesses may be reasonably expected to be conducted in the future, or

which otherwise competes with any product line of or service offered by the Partnership or any of its Subsidiaries.

"Contribution Agreement" means that certain Contribution and Exchange Agreement dated as of November 13, 2017, by and among the Partnership, Daymon Eagle Holdings L.P., the Daymon Investors and the Representative named therein.

"control" means, when used with reference to any Person, the power to direct the management or policies of such Person, directly or indirectly, by or through stock or other equity ownership, agency or otherwise, or pursuant to or in connection with an agreement, arrangement or other understanding (written or oral); and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing.

"Cost Price" means, with respect to any Unit, the Capital Contribution made, if any, to the Partnership in respect of such Unit, less the amount of any Distributions made in respect thereof. For the avoidance of doubt, the Cost Price for (i) Common Series B Units granted pursuant to the Daymon Unit Grant Agreements, and (ii) all Common Series C Units, Common Series D Units and Common Series C-2 Units shall be zero.

"Covered Persons" mean the persons identified as such in Section 7.18(h).

"CVC Directors" mean the persons identified as such in Section 7.3(c).

"CVC Group" means the CVC Investors and their respective Affiliates.

"CVC Holders" means the CVC Investors and any Person holding Units originally acquired by the CVC Investors on the Original Effective Date that were Transferred to such Person in accordance with the provisions of Article IX.

"CVC Investors" means CVC ASM Holdco, LP and Karman Coinvest L.P. (solely with respect to the Units held by Karman Coinvest L.P. which are attributable to the holders of Class B units of such entity).

"Daymon Director" mean the persons identified as such in Section 7.3(f).

"Daymon Group" means the Daymon Investors and their respective Affiliates.

"Daymon Holders" means the Daymon Investors and any Person holding Units originally acquired by the Daymon Investors on December 18, 2017, that were Transferred to such Person in accordance with the provisions of Article IX.

"Daymon Investors" means BC Eagle Holdings, L.P. and Yonghui.

"Daymon Management Agreement" has the meaning set forth in Section 7.19.

"Daymon Management Holders" means a Management Partner who is or was an employee, director or other service provider of Daymon Eagle Holdings L.P. or any of its Subsidiaries that,

as of December 18, 2017, received Common Series B Units or Common Series C Units pursuant to a Daymon Unit Grant Agreement.

"Daymon Reduced Amount" has the meaning set forth in Section 4.1(d).

"Daymon Unit Grant Agreement" means any Unit Grant Agreement, dated as of December 18, 2017, between Daymon Eagle Holdings L.P. and any Daymon Management Holder, pursuant to which the Daymon Management Holders received Common Series B Units or Common Series C Units.

"Deemed Received Amounts" has the meaning set forth in Section 3.1(e)(ii).

"Delaware Act" means the Delaware Revised Uniform Limited Partnership Act, 6 Del. §17-101 *et seq.*, as it may be amended from time to time and any successor to the Delaware Act.

"Depreciation" has the meaning set forth in the definition of "Net Income" or "Net Loss" under paragraph (e) therein.

"Designated Employee" has the meaning set forth in Section 9.2(e).

"Director" means a Person who is an individual member of the Board of Directors.

"Disability," (a) with respect to a Management Partner, has the meaning attributed to such term under the executed written employment agreement between such Management Partner and the Partnership (or a parent or Subsidiary thereof) or, in the absence of such employment agreement, such Management Partner shall be deemed to have a "Disability" if, during the term of such Management Partner's employment, such Management Partner shall become physically or mentally disabled, whether totally or partially, either permanently or so that the Management Partner, in the good faith judgment of the General Partner, is unable to perform his/her duties (with or without reasonable accommodation) for a period of twenty-six (26) weeks during any twelve (12) month period of such Management Partner's employment; and (b) with respect to the Centerview Director, has the meaning attributed to such term under the Restricted Unit Agreement dated as of September 29, 2014, by and between the Centerview Investors and the Partnership.

"Dissolution Transaction" has the meaning set forth in Section 4.6.

"Distribution" means each distribution made by the Partnership to a Limited Partner, whether in cash, property or securities of the Partnership, pursuant to, or in respect of, Article IV or Article X.

"Economic Interest" means the right to allocations of items of income, gain, loss, deduction, credit or similar items and the right to Distributions of cash and other property as provided in Article IV and Article X of this Agreement and the Delaware Act, but shall not include any right to participate in the management or affairs of the Partnership, including the right to vote in the election of the General Partner, vote on, consent to or otherwise participate in any decision of the Partners, or any right to receive information concerning the business and affairs of the Partnership, in each case, except as expressly otherwise provided in this Agreement or required by the Delaware Act.

"Effective Date" has the meaning set forth in Section 2.2.

"Escrowed Distributions" has the meaning set forth in Section 4.1(b)(i).

"Equity Securities" means, as applicable, (a) any capital stock, partnership or membership interests or other share capital, (b) any securities directly or indirectly convertible into or exchangeable for any capital stock, partnership or membership interests or other share capital or containing any profit participation features, (c) any rights or options directly or indirectly to subscribe for or to purchase any capital stock, partnership or membership interests, other share capital or securities containing any profit participation features or to subscribe for or to purchase any securities directly or indirectly convertible into or exchangeable for any capital stock, partnership or membership interests, other share capital or securities containing any profit participation features, (d) any share appreciation rights, phantom share rights or other similar rights, or (e) any Equity Securities issued or issuable with respect to the securities referred to in clauses (a) through (d) above in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization.

"Excess Retained Funds" has the meaning set forth in Section 10.3.

"Exchange" has the meaning set forth in Section 9.6(b)(i).

"Exchange Notice" has the meaning set forth in Section 9.6(b)(i).

"Exchange Participation Notice" has the meaning set forth in Section 9.6(b)(ii).

"Exchange Partners" has the meaning set forth in Section 9.6(b)(i).

"Exchange Ratio" shall mean, as of any given point in time with respect to any particular Exchanging Partner in connection with any proposed Exchange or a Holder in connection with a Piggyback Exchange, the percentage determined by dividing (i) the Imputed Value of the Equity Securities to be distributed to such Exchanging Partner or Holder in connection with such Exchange or Piggyback Exchange (measured as of the date of the applicable Exchange Notice, with respect to an Exchange, or the date of the applicable Piggyback Notice Time, with respect to a Piggyback Exchange) by (ii) the aggregate amount that would be distributed to such Exchanging Partner or Holder if the Partnership were to make a liquidating distribution to its Partners as of such time in an aggregate amount equal to the Fair Market Value of all of the Partnership's assets and liabilities.

"Excluded Units" means any New Units issued:

(a) pursuant to (i) an equity incentive plan providing for issuance to employees, directors, consultants, sales representatives and/or advisors of the Partnership and its Subsidiaries; provided, that in no event shall any employee or other service provider or any partner or Affiliate of any member of the CVC Group or the LGP Group participate in any such plan or (ii) Section 3.1(c);

(b) to any Person (other than to the CVC Holders, a member of the CVC Group, the LGP Holders or a member of the LGP Group) which, in connection with such issuance,

simultaneously enters into a significant business transaction (including, but not limited to, debt financings or other incurrences of indebtedness and acquisitions of businesses or assets, but excluding equity investments) with the Partnership or its Subsidiaries which is directly related to the business of the Partnership and its Subsidiaries, to the extent such New Units are issued on commercially reasonable terms as compared to the then outstanding Units;

(c) as consideration in connection with any merger, consolidation, acquisition or similar transaction, to the extent such New Units (i) are issued on commercially reasonable terms as compared to the then outstanding Units and (ii) are not issued to the CVC Holders, a member of the CVC Group, the LGP Holders or a member of the LGP Group;

(d) in connection with any Recapitalization, equity dividend, Public Offering, or any effective registration statement under the Securities Act that otherwise complies with the requirements hereof; and

(e) to any wholly-owned Subsidiary of the Partnership.

"Fair Market Value" means, with respect to any asset or securities, the fair market value for such assets or securities as between a willing buyer and a willing seller in an arm's length transaction occurring on the date of valuation, taking into account all relevant factors determinative of value, as reasonably determined by the Board of Directors in good faith (and, for this purpose, the "fair market value" of any such asset or securities which consist of the Equity Securities of the Public Company shall be equal to the Imputed Value thereof, as determined as of the relevant time, which shall be, for purposes of any Exchange, the date of the applicable Exchange Notice, and for purposes of any Piggyback Exchange, the date of the applicable Piggyback Notice Time).

"Fair Value" means for any Unit and as of any date of determination, the amount, as reasonably determined by the Board of Directors in good faith, that the holder of such Unit would receive in respect of such Unit if the Partnership were sold as a going concern for its then Fair Market Value and, after payment of all indebtedness and reasonable reserves for contingent liabilities and obligations, the remaining proceeds were distributed to the holders of Units in accordance with the Distribution priorities specified in Section 4.1, taking into account all prior Distributions. For the avoidance of doubt, in determining the Fair Value of any Unit, no discount for minority ownership or illiquidity of a Unit shall be applied since Fair Value shall be determined based on the Fair Market Value of the Partnership as a private going concern as described in this definition, and not on the Fair Market Value of such Unit if it were sold separately.

"federal" means the federal government of the United States.

"Fifth A&R Agreement" has the meaning set forth in the recitals to this Agreement.

"Fiscal Year" means the fiscal year of the Partnership and its Subsidiaries, ending on December 31 of each calendar year.

"Fourth A&R Agreement" has the meaning set forth in the recitals to this Agreement.

"GAAP" means generally accepted accounting principles in the United States of America as in effect from time to time, consistently applied throughout the applicable periods both as to classification of items and amounts.

"General Partner" means the Person identified in the preamble to this Agreement and any successor to such Person.

"Good Reason" with respect to a Management Partner, has the meaning attributed to such term under the executed written employment agreement between such Management Partner and the Partnership (or a parent or Subsidiary thereof) or, in the absence of such employment agreement, the Management Partner shall have "Good Reason" if any of the following events have occurred during the term of such Management Partner's employment:

(a) a reduction in the Management Partner's base salary, other than for Cause and other than in connection with the reduction of executive compensation in response to applicable negative financial results or other adverse circumstances;

(b) material reduction of the duties and responsibilities of the Management Partner and such event has not been rescinded within sixty (60) Business Days after the Management Partner notifies the employer that the Management Partner objects thereto; or

(c) the relocation, without the Management Partner's consent, of the Management Partner's principal place of employment to a site that is more than fifty (50) miles from the Management Partner's principal place of employment prior to such relocation.

"Governmental Entity" means the United States of America or any other nation, any state or other political subdivision thereof, or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government, including any court, in each case, having jurisdiction over the Partnership or any of its Subsidiaries or any of the property or other assets of the Partnership or any of its Subsidiaries.

"Grant Agreements" means, collectively, the Restricted Unit Agreements and the Daymon Unit Grant Agreements.

"Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) the initial Gross Asset Value of any asset contributed by a Limited Partner to the Partnership shall be the gross Fair Market Value of such asset on the date of the contribution;

(b) the Gross Asset Values of all Partnership assets shall be adjusted to equal their respective gross Fair Market Values as of the following times:

(i) the acquisition of an additional interest in the Partnership after the Original Effective Date by a new or existing Limited Partner in exchange for more than a *de minimis* Capital Contribution, if the General Partner reasonably determines that such adjustment is necessary or appropriate to reflect the relative Economic Interests of the Limited Partners in the Partnership; provided that the Gross Asset Values of all Partnership

assets shall be adjusted to equal their respective gross Fair Market Values in connection with the contribution of 100% of the equity in Daymon Eagle Holdings L.P. on December 18, 2017;

(ii) the grant of an interest in the Partnership (other than a *de minimis* interest) as consideration for the provision of services to or for the benefit of the Partnership by an existing or a new Partner acting in a "partner capacity," or in anticipation of becoming a "partner" (in each case within the meaning of Regulations Section 1.704-1(b)(2)(iv)(f)(5)(iii));

(iii) the Distribution by the Partnership to a Limited Partner of more than a *de minimis* amount of Partnership property as consideration for an interest in the Partnership, if the General Partner reasonably determines that such adjustment is necessary or appropriate to reflect the relative Economic Interests of the Limited Partners in the Partnership;

(iv) the liquidation of the Partnership within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); and

(v) such other times as the General Partner shall reasonably determine to be necessary or advisable in order to comply with Regulations promulgated under Subchapter K of Chapter 1 of the Code.

(c) the Gross Asset Value of any Partnership asset distributed to a Limited Partner shall be adjusted immediately prior to such Distribution to equal the gross Fair Market Value of such asset on the date of Distribution;

(d) the Gross Asset Values of Partnership assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (d) to the extent that the General Partner reasonably determines that an adjustment pursuant to subparagraph (b) of this definition of Gross Asset Value is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (d); and

(e) with respect to any asset that has a Gross Asset Value that differs from its adjusted tax basis, Gross Asset Value shall be adjusted by the amount of Depreciation rather than any other depreciation, amortization or other cost recovery method.

"HSR Act" has the meaning set forth in Section 10.7.

"Imputed Value" shall mean, with respect to any Equity Securities of the Public Company as of any given point in time, the dollar value of such Equity Securities as of such time, which value shall be equal to the average closing stock price of such Equity Securities for the thirty (30) calendar day period ending on the relevant date of such determination.

"Income" means individual items of Partnership income and gain determined in accordance with the definitions of Net Income and Net Loss.

"Indebtedness" shall mean, for any Person at the time of any determination, without duplication, (a) all obligations for borrowed money, (b) all obligations evidenced by notes, bonds, debentures, acceptances or instruments, or arising out of letters of credit or bankers' acceptances issued for such Person's account, (c) all obligations, whether or not assumed, secured by any Lien or payable out of the proceeds or production from any property or assets now or hereafter owned or acquired by such Person other than a Permitted Lien, (d) all obligations for which such Person is obligated pursuant to a guarantee, (e) the capitalized portion of lease obligations under capitalized leases, (f) all obligations arising from installment purchases of property or representing the deferred purchase price of property or services in respect of which such person is liable, contingently or otherwise, as obligor or otherwise (other than trade payables and other current liabilities incurred in the Ordinary Course of Business), (g) the net obligations for which such Person is obligated pursuant to any hedging agreement or arrangement, (h) all obligations of such Person upon which interest charges are customarily paid or accrued and (i) all obligations, contingent or otherwise, of such Person that, in accordance with GAAP, should be classified upon the balance sheet of such Person as indebtedness.

"Independent Director" means the persons identified as such in Section 7.3(g).

"Initial Management Partners" means those Management Partners who made Capital Contributions in respect of Common Series B Units as of the Original Effective Date.

"Juggernaut Group" means the Juggernaut Investor and its Affiliates.

"Juggernaut Holders" means the Juggernaut Investor and any Person holding Units originally acquired by the Juggernaut Investor on the Original Effective Date that were Transferred to such Person in accordance with the provisions of Article IX.

"Juggernaut Investor" means JCP ASM Holdco, L.P.

"LGP Group" means the LGP Investors and their respective Affiliates.

"LGP Directors" mean the persons identified as such in Section 7.3(d).

"LGP Holders" means the LGP Investors and any Person holding Units originally acquired by any LGP Investor on the Original Effective Date that were Transferred to such Person in accordance with the provisions of Article IX.

"LGP Investors" means each of Green Equity Investors VI, L.P., Green Equity Investors Side VI, L.P., LGP Associates VI-A LLC, LGP Associates VI-B LLC, Karman II Coinvest LP, and Karman Coinvest L.P. (solely with respect to the Units held by Karman Coinvest L.P. which are attributable to the holders of Class A units of such entity).

"Lien" means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof), any sale of receivables with recourse against the Partnership or any of its Subsidiaries,

any filing or agreement to file a financing statement as a debtor under the Uniform Commercial Code or any similar statute other than to reflect ownership by a third Person of property leased to the Partnership or any of its Subsidiaries under a lease that is not in the nature of a conditional sale or title retention agreement, or any subordination arrangement in favor of another Person.

"Limited Partner" means a Limited Partner identified on the Schedule of Partners as of the Original Effective Date, or an Additional Partner or an Assignee who is admitted as a Limited Partner in accordance with the terms of this Agreement and the Delaware Act for so long as such Person continues to hold an Economic Interest in any of the Units.

"Loss" means individual items of Partnership loss and deduction determined in accordance with the definitions of Net Income and Net Loss.

"Majority CVC Holders" means, at any time, the holders of a majority of the Units then held by the CVC Holders.

"Majority Daymon Holder" means BC Eagle Holdings, L.P. until such time as that entity and its Permitted Transferees no longer collectively hold more Units (or Alternative Securities or common stock otherwise issued in connection with a Public Offering) than each other Daymon Holder due to Transfers made in accordance with this Agreement and the Registration Rights Agreement, at which time BC Eagle Holdings L.P. will appoint the Daymon Holder who at such time holds more Units than any other Daymon Holder as the Majority Daymon Holder, so long as such largest Daymon Holder is not a Competitor and does not hold debt or debt securities of the Partnership or its Subsidiaries, in which case the next largest Daymon Holder that is not a Competitor and does not hold such debt or debt securities shall be appointed; provided, that, for the avoidance of doubt, the Majority Daymon Holder may be an "aggregator" entity in which multiple Persons hold equity interests.

"Majority LGP Holders" means, at any time, the holders of a majority of the Units then held by the LGP Holders.

"Management Agreements" has the meaning set forth in Section 7.19.

"Management Director" has the meaning set forth in Section 7.3(a).

"Management Partner" means (i) any Partner who is (or, if an entity, is controlled by) an employee, director or other service provider (other than the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Investor) of the Partnership or any of its Subsidiaries and (ii) any Partner who was (or, if an entity, is controlled by an individual who was) an employee, director or other service provider of the Partnership or any of its Subsidiaries at the time when the Partnership issued Units to such Partner.

"Management Services Agreement" has the meaning set forth in Section 7.19.

"Merger" has the meaning set forth in the recitals to this Agreement.

"Merger Sub" has the meaning set forth in the recitals to this Agreement.

"Minimum Percentage" shall mean the following: In the event that there occurs any one or more Potential Acceleration Events, the percentage determined as of immediately following the consummation of the latest of such Potential Acceleration Events by dividing (a) the aggregate number of Equity Securities of the Public Company disposed of in all such Potential Acceleration Events by the Common Series A Limited Partners who held Common Series A Units as of the Original Effective Date (other than any PIPE Shares), by (b) the aggregate number of Equity Securities of the Public Company that would have been distributed to such Series A Limited Partners who held Common Series A Units as of the Original Effective Date as of immediately following the initial Public Offering of the Public Company (based on the price-per share of the Equity Securities of the Public Company in the initial Public Offering) if the Partnership were to make a liquidating distribution pursuant to this Agreement in an amount equal to the aggregate number of Equity Securities of the Public Company held by the Partnership immediately following the initial Public Offering of the Public Company, in each case in clauses (a) and (b) as adjusted for any split, reverse split, stock dividend or other proportional subdivision or similar occurrence following March 15, 2018.

"Net Income" or "Net Loss" means, for each Fiscal Year or other period, an amount equal to the Partnership's taxable income or loss for such Fiscal Year or other period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(l) shall be included in such taxable income or loss), with the following adjustments:

(a) any income of the Partnership that is exempt from federal income tax and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income or Net Loss shall be added to such taxable income or loss;

(b) any expenditures of the Partnership described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704- l(b)(2)(iv)(i), and not otherwise taken into account in computing Net Income or Net Loss pursuant to this definition of Net Income or Net Loss shall be subtracted from such taxable income or loss;

(c) in the event the Gross Asset Value of any Partnership asset is adjusted pursuant to subparagraph (b) or (c) of the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as gain (if the adjustment increases the Gross Asset Value of the asset) or loss (if the adjustment decreases the Gross Asset Value of the asset) from the disposition of such asset for purposes of computing Net Income or Net Loss;

(d) gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) in lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, with respect to a Partnership asset having a Gross Asset Value that differs from its adjusted basis for tax purposes, "Depreciation" with respect to such asset shall be computed by reference to the asset's Gross Asset Value in accordance with Regulation Section 1.704-l(b)(2)(iv)(g); and

(f) to the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Code Section 734(b) or 743(b) is required pursuant to Regulations Section 1.704- l(b)(2)(iv)(m) to be taken into account in determining Capital Accounts as a result of a Distribution other than in liquidation of a Limited Partner's interest in the Partnership, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Income or Net Loss.

(g) Notwithstanding any other provisions hereof, any item of income, gain, loss or deduction which is specially allocated pursuant to Section 5.2 shall not be taken into account for purposes of computing Net Income or Net Loss.

"New Units" shall have the meaning set forth in Section 9.7(a).

"Notice" shall have the meaning set forth in Section 3.1(f).

"Offered Units" shall have the meaning set forth in Section 9.7(a).

"Original Agreement" shall have the meaning set forth in the recitals to this Agreement.

"Original Effective Date" shall mean July 25, 2014.

"Original Units" shall have the meaning set forth in Section 6.2.

"Other Partners" has the meaning set forth in Section 9.6(b)(i).

"Over-Distributed Limited Partner" has the meaning set forth in Section 10.3.

"Over-Returning Limited Partner" has the meaning set forth in Section 10.3.

"Participating Other Units" has the meaning set forth in Section 9.6(b)(ii).

"Participating Partners" has the meaning set forth in Section 9.7(d).

"Partner" means the General Partner and each other Person listed as a Limited Partner on the Schedule of Partners, and each other Person who is hereafter admitted as a Partner in accordance with the terms of this Agreement and the Delaware Act; in each case so long as each such Person continues to own a Partnership Interest. Except as otherwise set forth herein or in the Delaware Act, the Partners shall constitute a single class or group of members of the Partnership for all purposes of the Delaware Act and this Agreement.

"Partner Indemnification Agreement" has the meaning set forth in Section 7.18(e).

"Partner Minimum Gain" means minimum gain attributable to Partner Nonrecourse Debt determined in accordance with Regulations Section 1.704-2(i).

"Partner Nonrecourse Debt" has the meaning set forth for the term "partner nonrecourse debt" in Regulations Section 1.704-2(b)(4).

"Partnership" has the meaning set forth in the preamble.

"Partnership Audit Rules" means Subchapter C of Subtitle A, Chapter 63 of the Code as amended by the Bipartisan Budget Act of 2015, P.L. 114-74, together with any subsequent amendments thereto, Regulations promulgated thereunder, and published administrative interpretations thereof.

"Partnership Indemnification Agreement" has the meaning set forth in Section 7.18(e).

"Partnership Indemnification Obligation" has the meaning set forth in Section 7.18(e).

"Partnership Interest" means, with respect to each Partner, such Partner's Economic Interest and rights as a Partner.

"Partnership Minimum Gain" has the meaning set forth for the term "partnership minimum gain" in Regulations Section 1.704-2(d).

"Partnership Sale" means (i) reserved, (ii) for purposes of Section 4.6, the consummation of a transaction, whether in a single transaction or in a series of related transactions, with an independent third party or a group of independent third parties pursuant to which such party or parties (A) acquire (whether by merger, consolidation, or transfer or issuance of equity interests or otherwise) greater than 50% of the Units held, directly or indirectly, by the LGP Holders and the CVC Holders or (B) acquire assets constituting all or substantially all of the assets of the Partnership and its Subsidiaries (as determined on a consolidated basis), (iii) for purposes of clause (ii) of the definition of "Vesting Exit Event for 20% Common Series C Units", the consummation of a transaction, whether in a single transaction or in a series of related transactions, with an independent third party or a group of independent third parties pursuant to which such party or parties (A) acquire (whether by merger, consolidation, or transfer or issuance of equity interests or otherwise) greater than 50% of the Units held, directly or indirectly, by the LGP Holders and the CVC Holders or (B) acquire assets constituting all or substantially all of the assets of the Partnership and its Subsidiaries (as determined on a consolidated basis); provided, however, that if the Common Series A Partners who held Common Series A Units as of the Original Effective Date retain any Units following such Partnership Sale, the Fair Market Value of such Units immediately following such Partnership Sale shall be deemed consideration received for purposes of calculating the actual pre-tax internal rate of return pursuant to clause (ii) of the Vesting Exit Event for 20% Common Series C Units; provided, further, that the Fair Market Value of any non-cash consideration received in such sale shall be determined as of the date of such Partnership Sale and (iv) for purposes of Section 3.1(e), the consummation of a transaction, whether in a single transaction or in a series of related transactions, with an independent third party or a group of independent third parties pursuant to which such party or parties (A) acquire (whether by merger, consolidation, or transfer or issuance of equity interests or otherwise) greater than 50% of the Units held, directly or indirectly, by the LGP Holders and the CVC Holders or (B) acquire assets constituting all or substantially all of the assets of the Partnership and its Subsidiaries (as determined on a consolidated basis); provided, however, that if the LGP Holders and the CVC Holders retain any Units following such Partnership Sale, the Fair Market Value of such Units immediately following such Partnership Sale shall be deemed consideration received for purposes of calculating if the Yield Test Event has occurred pursuant to Section 3.1(e); provided, further,

that the Fair Market Value of any non-cash consideration received in such sale shall be determined as of the date of such Partnership Sale. For the avoidance of doubt, the Merger does not, and shall not be deemed to, constitute a Partnership Sale.

"Partnership Sale Notice" has the meaning set forth in Section 9.5(a).

"Permitted Transferee" means for (a) any Common Series B Limited Partner, such Partner's spouse, parents, children or siblings (whether natural, step or by adoption), grandchildren (whether natural, step or by adoption) or to a trust, partnership, corporation or limited liability company controlled by such individual and established solely for the benefit of such Persons, and (b) each of the CVC Investors, the LGP Investors, the Juggernaut Investor, the Centerview Investors, the Daymon Holders and each of their respective Permitted Transferees, transfers to their respective Affiliates.

"Person" means an individual, a partnership (including a limited partnership), a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, association or other entity or a Governmental Entity.

"Piggyback Exchange" has the meaning set forth in Section 9.6(a)(ii).

"Piggyback Notice" has the meaning set forth in Section 9.6(a)(ii).

"Piggyback Notice Time" has the meaning set forth in Section 9.6(a)(ii).

"PIPE Shares" means shares of common stock of the Public Company acquired by certain Limited Partners or their respective affiliates via the "PIPE" offering made in connection with the Merger.

"Potential Acceleration Event" means the occurrence at any time on or prior to the second anniversary of the date of the consummation of the Public Offering of a Sponsor Liquidity Event in connection with which the price-per-share of the Equity Securities of the Public Company implied by such Sponsor Liquidity Event is such that if, hypothetically, all Equity Securities of the Public Company directly or indirectly held by the Partnership at that time were to be sold for such price-per-share, and all other assets of the Partnership were to be sold for their then Fair Market Value, and all proceeds therefrom, after paying all then existing debts and liabilities of the Partnership, were to be distributed to the Partners pursuant to this Agreement, the Common Series A Limited Partners who held Common Series A Units as of the Original Effective Date would realize an implied pre-tax internal rate of return of at least twenty percent (20%) compounded annually on the Capital Contributions made by such Common Series A Limited Partners as of the Original Effective Date with respect to the Common Series A Units held by them as of the Original Effective Date (as determined after taking into account such hypothetical distribution, and otherwise determined in a manner consistent with the second to last and third to last paragraphs of the definition of Vesting Exit Event for 20% Common Series C Units).

"Preemptive Offer" has the meaning set forth in Section 9.7(a).

"Preemptive Offer Period" has the meaning set forth in Section 9.7(a).

"Pre-Yield Tested Series C-2 Units" shall mean, as of any given point in time, all Common Series C-2 Units, excluding any such Common Series C-2 Units that are no longer subject to forfeiture pursuant to the terms of Section 3.1(e).

"Proceeding" has the meaning set forth in Section 7.18(a).

"Prohibited Transfer" means any Transfer of any Unit to a Person which (a) may not be effected without registering the securities involved under the Securities Act, (b) would result in the assets of the Partnership constituting "Plan Assets" as such term is defined in the Department of Labor regulations promulgated under the Employee Retirement Income Security Act of 1974, as amended, (c) would cause the Partnership to be controlled by or be under common control with an "investment company" for purposes of the Investment Partnership Act of 1940, as amended or to register as an investment company under such Act, (d) would require any securities of the Partnership to be registered under the 1934 Act, (e) is a Competitor of the Partnership (other than Transfers in accordance with Section 9.6), (f) would cause the Partnership to be a publicly traded partnership within the meaning of Code Section 7704(d) (and the Regulations promulgated thereunder), or (g) is in violation of this Agreement.

"Pro Forma Adjusted EBITDA" means the Consolidated Adjusted EBITDA as defined in the Advantage Credit Facility (as such term is defined in the Contribution Agreement).

"Proportionate Amount" has the meaning set forth in Section 3.1(e)(i).

"Pro Rata Percentage" equals, with respect to any Limited Partner as of any date of determination in connection with any Preemptive Offer, a fraction, the numerator of which is the number of Common Series A Units, Common Series B Units and/or Common Series D Units held by such Partner and the denominator of which means the aggregate number of Common Series A Units, Common Series B Units and Common Series D Units collectively held by all Partners as of such date.

"Public Company" has the meaning set forth in the recitals to this Agreement.

"Public Offering" means an underwritten sale to the public of the Partnership's Equity Securities (or Equity Securities of any Subsidiary or successor, including the Public Company) pursuant to an effective registration statement filed with the SEC on Form S-1 (or any successor form adopted by the SEC) and after which the Partnership's (or its Subsidiary's or successor's) Equity Securities are listed on the New York Stock Exchange, the American Stock Exchange or The NASDAQ Stock Market; provided that a Public Offering shall include any issuance of Equity Securities in any merger or other business combination and the Merger constitutes a Public Offering for all purposes of this Agreement.

"Public Vehicle" has the meaning set forth in Section 11.1(a).

"Public Security" has the meaning set forth in Section 11.1(b).

"Reallocated Distributions" has the meaning set forth in Section 4.1(b)(ii).

"Recapitalization" has the meaning set forth in Section 11.1(a).

"Refused Units" has the meaning set forth in Section 9.7(d).

"Registrable Shares" has the meaning set forth in the Registration Rights Agreement.

"Registration Rights Agreement" means the Registration Rights Agreement, entered into as of September 7, 2020, and as may be further amended and restated in accordance with Section 4.04 thereof prior to the occurrence of a Public Offering, by and among the Partnership, the Public Company, the LGP Investors, the CVC Investors, Conyers Park II Sponsor LLC, a Delaware limited liability company, the Juggernaut Investor, the Daymon Investors and the other parties listed on the signature pages thereto, as it may be amended from time to time.

"Regulations" means the regulations, including temporary regulations, promulgated by the United States Treasury Department under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Regulatory Allocations" has the meaning set forth in Section 5.2(e).

"Released Amounts" has the meaning set forth in Section 4.1(b)(i).

"Released Unit" has the meaning set forth in Section 4.1(b)(i).

"Response Notice" has the meaning set forth in Section 9.6(a)(ii).

"Restricted Unit Agreement" means the Restricted Unit Agreement, Common Series C-2 Unit Agreement or other similar agreements pursuant to which a Person receives Common Series C Units, Common Series D Units, or Common Series C-2 Units.

"Rule 144" means Rule 144 of the Securities Act.

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

"Securities Act" means the United States Securities Act of 1933 and applicable rules and regulations thereunder. Any reference herein to a specific section, rule or regulation of the Securities Act shall be deemed to include any corresponding provisions of future law.

"Seventh A&R Agreement" has the meaning set forth in the recitals to this Agreement.

"Sixth A&R Agreement" has the meaning set forth in the recitals to this Agreement.

"Sponsor Liquidity Event" means the occurrence of any of the following events: (a) any sale or disposition by any of the Common Series A Limited Partners as of the Original Effective Date of Common Series A Units (other than to any Permitted Transferee), (b) any sale of Equity Securities of the Public Company by the Common Series A Limited Partners as of the Original Effective Date or the Partnership (directly or indirectly, including pursuant to mergers, consolidations, reorganization or other similar transactions, but excluding any sale or disposition of any PIPE Shares), the proceeds of which, with respect to any such sale by the Partnership, are

(directly or indirectly) in whole or any part distributed to the Common Series A Limited Partners as of the Original Effective Date, and/or (c) any other distribution by the Partnership to the Common Series A Limited Partners as of the Original Effective Date.

"state" means any state within the United States or the District of Columbia.

"Stock Consideration Sale" has the meaning set forth in Section 4.6(b).

"Stockholders Agreement" means that certain stockholders agreement of the Public Company, dated as of September 7, 2020, by and among the Public Company, the Partnership, CVC ASM Holdco, L.P., BC Eagle Holdings, L.P., Green Equity Investors VI, L.P., Green Equity Investors Side VI, L.P., LGP Associates VI-A LLC, LGP Associates VI-B LLC, Karman II Coinvest LP and Conyers Park II Sponsor LLC.

"Subject Unit" has the meaning set forth in Section 4.1(b)(i).

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control any managing member, general partner or analogous controlling Person of such limited liability company, partnership, association or other business entity. For purposes hereof, references to a "Subsidiary" of any Person shall be given effect only at such times that such Person has one or more Subsidiaries and, unless otherwise indicated, the term "Subsidiary" refers to a Subsidiary of the Partnership.

"Substituted Partner" means any Person that has been admitted to the Partnership as a Partner pursuant to Section 9.8 by virtue of such Person's (a) receiving all or a portion of a Partnership Interest from a Partner or its Assignee (and not from the Partnership) and (b) having complied with the requirements of Section 9.8.

"Successor in Interest" means any (a) trustee, custodian, receiver or other Person acting in any Bankruptcy or reorganization proceeding with respect to, (b) assignee for the benefit of the creditors of, (c) trustee or receiver, or current or former officer, director or partner, or other fiduciary acting for or with respect to the dissolution, liquidation or termination of, or (d) other Transferee, executor, administrator, committee, legal representative or other successor or assign of, any Limited Partner, whether by operation of law or otherwise (including any Person acquiring (whether by merger, consolidation, sale, exchange or otherwise) all or substantially all of the assets or Equity Securities of the Partnership and its Subsidiaries).

"Tag-Along Notice" has the meaning set forth in Section 9.4(a).

"Tag-Along Offeree" has the meaning set forth in Section 9.4(a).

"Tag-Along Offeror" has the meaning set forth in Section 9.4(a).

"Tag-Along Sale" has the meaning set forth in Section 9.4(a).

"Targeted Common Series C-2 Amount" shall mean an amount equal to $35,000,000; provided, however, that if at any time there is a Proportionate Amount of Common Series C-2 Units outstanding following the application of Section 3.1(e)(ii), the Targeted Common Series C-2 Amount shall, as of such time and thereafter for all purposes of this Agreement, be decreased to an amount equal to $35,000,000 multiplied by the Proportionate Amount (expressed as a percentage).

"Tax Distribution" has the meaning set forth in Section 4.4.

"Tax Matters Partner" has the meaning set forth in Section 8.1.

"Third Party" means any Person other than the Partnership or its Subsidiaries.

"Threshold Limitation" means, with respect to any particular Common Series C Unit, the equity value ascribed to the Partnership in connection with the issuance of such Common Series C Unit, as set forth in the Restricted Unit Agreement applicable to such Common Series C Unit. For the avoidance of doubt, all Partners hereby acknowledge and agree that the equity value ascribed to the Partnership in connection with the issuance of any particular Common Series C Unit (as set forth in the Restricted Unit Agreement applicable to such Common Series C Unit) shall be deemed increased (without duplication) by the amount of Capital Contributions made to the Partnership after the date of issuance of such Common Series C Unit.

"Transfer" means any sale, transfer, assignment, pledge, mortgage, exchange, hypothecation, grant of a security interest or other direct or indirect disposition or encumbrance of an interest (whether with or without consideration, whether voluntarily or involuntarily or by operation of law), but excluding any of the foregoing (i) that occurs with respect to a change in the direct or indirect ownership of a Partner which does not involve a change in control of the ultimate controlling entity of such Partner) or (ii) to any third-party pledgee in a bona fide transaction as collateral to secure obligations pursuant to lending or other arrangements between such third parties (or their Affiliates or designees) and any Partner and/or its Affiliates or any similar arrangement relating to a financing arrangement for the benefit of such Partner and/or its Affiliates. The terms "Transferee," "Transferor," "Transferred," and other forms of the word "Transfer" shall have the correlative meanings.

"Unit" has the meaning set forth in Section 3.1(a).

"Unpaid Indemnity Amounts" has the meaning set forth in Section 7.18(e).

"Unreturned Common Capital Amount" means, for any Common Unit, as of any time, an amount equal to (a) the Common Capital Amount of such Common Unit, minus (b) the aggregate

amount of Distributions made by the Partnership prior to such time with respect to such Common Unit under, or in respect of, Section 4.1(a)(i).

"Unvested Common Series C Units" means, with respect to any Common Series C Units as of any given point in time, the following:

(a) Any portion of any Common Series C Units which consist of 8% Common Series C Units and with respect to which any vesting requirements set forth in the applicable Restricted Unit Agreement have not been satisfied as of such time; provided, however, that it is hereby agreed that, notwithstanding any other terms to the contrary in any applicable Restricted Unit Agreement, any performance-based vesting requirements set forth in the applicable Restricted Unit Agreement with respect to any such Common Series C Units for any particular referenced period (including, but not limited to, any such requirements which are based on the achievement of any EBITDA or similar requirements with respect to any Fiscal Years, including Fiscal Year 2017, or other period) shall be deemed satisfied with respect to each such referenced period as of the applicable measurement date for such period (and, to the extent that any such Common Series C Unit has previously been forfeited solely by reason of not having satisfied any such performance-based vesting requirements for any such prior period, such Common Series C Unit shall not be deemed forfeited by reason thereof if the holder of such Common Series C Unit was a Limited Partner on March 15, 2018, and shall be deemed to have met such performance-based vesting requirement for such prior period).

(b) Any portion of any Common Series C Units which consist of 20% Common Series C Units and with respect to which (i) the Vesting Exit Event for 20% Common Series C Units has not been satisfied as of such time, or (ii) the vesting requirements set forth in the applicable Restricted Unit Agreement have not been satisfied as of such time, provided, however, that it is hereby agreed that, notwithstanding any other terms to the contrary in any applicable Restricted Unit Agreement, any performance-based vesting requirements set forth in the applicable Restricted Unit Agreement with respect to any such Common Series C Units for any particular referenced period (including, but not limited to, any such requirements which are based on the achievement of any EBITDA or similar requirements with respect to any Fiscal Years, including Fiscal Year 2017, or other period) shall be deemed satisfied with respect to each such referenced period as of the applicable measurement date for such period (and, to the extent that any such Common Series C Unit has previously been forfeited solely by reason of not having satisfied any such performance-based vesting requirements for any such prior period, such Common Series C Unit shall not be deemed forfeited by reason thereof if the holder of such Common Series C Unit was a Limited Partner on March 15, 2018, and shall be deemed to have met such performance-based vesting requirement for such prior period).

"Upstream Indemnifying Party" has the meaning set forth in Section 7.18(e).

"Vested Common Series C Units" means, as of any given point in time, any Common Series C Units which, as of such time, are not Unvested Common Series C Units.

"Vested Common Series C-2 Units" means, as of any given point in time, all Common Series C-2 Units which are issued and outstanding as of such time (i.e. all Common Series C-2 Units shall be considered to be Vested Common Series C-2 Units upon grant); provided, however,

that such Common Series C-2 Units shall be subject to forfeiture pursuant to the terms of Section 3.1(e).

"Vested Unit" shall mean any Vested Common Series C Unit or Vested Common Series C-2 Unit.

"Vesting Exit Event for 8% Common Series C Units" means (x) with respect to the 8% Common Series C Units addressed in the Daymon Unit Grant Agreements, an event that shall be deemed to have occurred as of the date of the Fifth A&R Agreement and (y) with respect to all other 8% Common Series C Units, the date such 8% Common Series C Units cease to be Unvested Common Series C Units within the meaning of subsection (a) of the definition herein of "Unvested Common Series C Units" and the vesting schedule set forth in Section 4(a) of the Restricted Unit Agreement evidencing such Common Series C Units (or, with respect to such 8% Common Series C Units that ceased to be Unvested Common Series C Units prior to the date of the Fifth A&R Agreement, the date of the Fifth A&R Agreement).

"Vesting Exit Event for 20% Common Series C Units" shall be deemed met with respect to 20% Common Series C Units as follows,

(i) to the extent a Public Offering has been consummated, with respect to:

(A) 33.3% of the aggregate number of 20% Common Series C Units originally issued to each Common Series C Limited Partner, the consummation of such Public Offering, and, as of the close of the 180th day following such Public Offering, the Common Series A Limited Partners who held Common Series A Units as of the Original Effective Date shall have realized an implied pre-tax internal rate of return (as determined as described below) of at least 20% compounded annually on the Capital Contributions made by such Common Series A Limited Partners as of the Original Effective Date with respect to the Common Series A Units held by them as of the Original Effective Date. Notwithstanding the preceding sentence, in the event that a Potential Acceleration Event occurs prior to the close of such 180th day, then the percentage of such 20% Common Series C Units described in this clause (i) shall not be less than the Minimum Percentage;

(B) that percentage of the aggregate number of 20% Common Series C Units originally issued to each Common Series C Limited Partner (inclusive of any such 20% Common Series C Units which may have met the vesting requirements described in clause (i) above) equal to the greater of 66.6% or the then-applicable Minimum Percentage, the consummation of such Public Offering, and, as of the one (1) year anniversary of the consummation of such Public Offering, the Common Series A Limited Partners who held Common Series A Units as of the Original Effective Date shall have realized an implied pre-tax internal rate of return (as determined as described below) of at least 20% compounded annually on the Capital Contributions made by such Common Series A Limited Partners as of the Original Effective Date with respect to the Common Series A Units held by them as of the Original Effective Date. Notwithstanding the preceding sentence, in the event that a Potential Acceleration Event occurs prior to the close of such one (1) year anniversary, then the percentage of such 20% Common Series C Units which shall be described in this clause (ii) shall not be less than the Minimum Percentage; and

(C) 100% of the aggregate number of 20% Common Series C Units originally issued to each Common Series C Limited Partner (inclusive of any such Common Series C Units held by such Common Series C Limited Partner which may have previously met the vesting requirements pursuant to clauses (i) or (ii), above), the consummation of such Public Offering, and, as of the two (2) year anniversary of the consummation of such Public Offering, the Common Series A Limited Partners who held Common Series A Units as of the Original Effective Date shall have realized an implied pre-tax internal rate of return (as determined as described below) of at least 20% compounded annually on the Capital Contributions made by such Common Series A Limited Partners as of the Original Effective Date with respect to the Common Series A Units held by them as of the Original Effective Date.

(ii) Regardless of whether a Public Offering has occurred, with respect to 100% of the aggregate number of 20% Common Series C Units originally issued to each Common Series C Limited Partner (inclusive of any such Common Series C Units held by such Common Series C Limited Partner which may have previously met the vesting requirements pursuant to clauses (i)(A), (i)(B) or (i)(C), above), the Common Series A Limited Partners who held Common Series A Units as of the Original Effective Date shall, on or prior to the date which is the earlier of (x) the two (2) year anniversary of the occurrence of any Public Offering (if any) and (y) the occurrence of a Partnership Sale (within the meaning of clause (iii) of the definition of Partnership Sale), have realized an actual pre-tax internal rate of return (as determined as described below) of at least 20% compounded annually on the Capital Contributions made by such Common Series A Limited Partners as of the Original Effective Date with respect to the Common Series A Units held by them as of the Original Effective Date.

For purposes of clauses (i)(A), (i)(B), (i)(C) and (ii), above, the determination of whether any of the applicable Common Series A Limited Partners shall have realized an implied pre-tax internal rate of return (or, with respect to clause (ii), an actual pre-tax internal rate of return) of at least 20% compounded annually on the Capital Contributions made with respect to the Common Series A Units held by them as of the Original Effective Date shall be made (as of the applicable time) by taking into account: (1) the date(s) and amount(s) of any Capital Contributions by such Common Series A Limited Partners as of the Original Effective Date and any Indebtedness of the Partnership assumed by such Common Series A Limited Partners prior to March 15, 2018, (2) the date(s) and amount(s) of any distributions received with respect to such Common Series A Units, and (3) the amount of any sales proceeds or other consideration received by them in connection with any sale or other disposition of such Common Series A Units. For the avoidance of doubt, it is agreed that (i) any management fees paid to such Common Series A Limited Partners and (ii) any Tax Distributions paid to such Common Series A Limited Partners that are not treated pursuant Section 4.4 as advance Distributions under Section 4.1 (if any) shall not be included for determining the implied pre-tax internal rate of return received by such Common Series A Limited Partners hereunder.

For purposes of the immediately preceding paragraph:

(1) any distributions of Equity Securities or other non-cash property to applicable holders of Common Series A Units shall be taken into account based on the Fair Market Value of such distribution;

(2) solely with respect to determinations pursuant to clauses (i)(A), (i)(B) or (i)(C), above (i.e. after a Public Offering), as of the relevant time period (i.e., the 180th day referenced in clause (i)(A) above, the one (1) year anniversary of the Public Offering referenced in clause (i)(B) above, or the two (2) year anniversary of the Public Offering referenced in clause (i)(C) above), the following events shall be deemed to have occurred:

(a) the Partnership shall be deemed to have hypothetically sold all of its assets for the Fair Market Value thereof (and the Fair Market Value of any Equity Securities of the Public Company directly or indirectly held by the Partnership as of such time shall be equal to the Imputed Value thereof, as determined as of such date), followed by a distribution of all proceeds thereof (net of any outstanding liabilities of the Partnership as of such time) to the Partners pursuant to the terms of this Agreement; and

(b) the applicable holders of the Common Series A Units shall be deemed to have received their portion of such hypothetical distributions, such portion being determined pursuant to the terms of this Agreement, after giving effect to the vesting of the Common Series C Units in accordance with the terms of this Agreement and any Restricted Unit Agreement and the vesting of the Common Series D Units and any other similar securities (including Common Series C-2 Units) in accordance with the terms of this Agreement any governing agreement thereof.

Notwithstanding the foregoing provisions, as of immediately following the consummation of any Potential Acceleration Event, the percentages of the 20% Common Series C Units which shall be deemed to have satisfied the Vesting Exit Event for 20% Common Series C Units pursuant to clauses (i)(A), (i)(B) or (i)(C), above, shall not be less than the then applicable Minimum Percentage (if any, as in effect as of such time).

"Vesting Exit Event for Common Series C Units" means either a Vesting Exit Event for 8% Common Series C Units or a Vesting Exit Event for 20% Common Series C Units.

"Yield Test Event" means the occurrence of either or both of the following: (i) the LGP Investors (in the aggregate) shall have received an amount (as determined below) equal to or greater than 1.5x the Capital Contributions of the LGP Investors (in the aggregate) made prior to the date of the Fourth A&R Agreement with respect to the Common Series A Units held by the LGP Investors as of the date of such Fourth A&R Agreement (such Capital Contributions also being referred to as the "Applicable Capital Contributions" with respect to such LGP Investors), or (ii) the CVC Investors (in the aggregate) shall have received a return of equal to or greater than 1.5x the Capital Contributions of the CVC Investors (in the aggregate) made prior to the date of the Fourth A&R Agreement with respect to the Common Series A Units held by the CVC Investors as of the date of such Fourth A&R Agreement (such Capital Contributions also being referred to as the "Applicable Capital Contributions" with respect to such CVC Investors).

For purposes of this definition of Yield Test Event, the determination of whether the LGP Investors or CVC Investors (as applicable) shall have received an amount equal to or greater than 1.5x their respective Applicable Capital Contributions, as described above, shall be made (A) prior to a Partnership Sale (within the meaning of clause (iv) of the definition of Partnership Sale) by taking into account the amount of any distributions received with respect to any Common Series

A Units held by the LGP Investors or the CVC Investors (including any distributions of Equity Securities of any Subsidiary of the Partnership, which shall be taken into account based on the Fair Market Value of such distributions, but, for the avoidance of doubt, not including any payment of any management fees to the LGP Investors or the CVC Investors or any Tax Distributions paid to the LGP or the CVC Investors that are not treated pursuant Section 4.4 as advance Distributions under Section 4.1 (if any)) and/or any consideration received upon the direct or indirect sale, transfer or other disposition of such Common Series A Units by the LGP Investors or CVC Investors, as applicable, or

(B) in the event of a Partnership Sale within the meaning of clause (iv) of the definition of Partnership Sale, by taking into account all amounts received (or deemed received) in connection with such Partnership Sale (and, for the avoidance of doubt, taking into account any amounts described in the immediately preceding clause (A) received with respect to any Common Series A Units held by the LGP Investors or the CVC Investors prior to such Partnership Sale (within the meaning of clause (iv) of the definition of Partnership Sale)).

In addition, solely in the event that a Public Offering has occurred, then for purposes of this definition of Yield Test Event, as of the date which is the two (2) year anniversary of a date such Public Offering is consummated: (1) the Partnership shall be deemed to have hypothetically sold all of its assets for the Fair Market Value thereof (and the Fair Market Value of any Equity Securities of the Public Company directly or indirectly held by the Partnership as of such time shall be equal to the Imputed Value thereof, as determined as of such date), followed by a distribution of all proceeds thereof (net of any outstanding liabilities of the Partnership as of such time) to the Partners pursuant to the terms of this Agreement; and (2) the LGP Investors and CVC Investors shall each be deemed to have received their portion of such hypothetical distributions, such portion being determined pursuant to the terms of this Agreement, after giving effect to the vesting of the Common Series C Units in accordance with the terms of any Restricted Unit Agreement and any other similar securities (including Common Series C-2 Units) in accordance with the terms of any governing agreement thereof.

"Yonghui" means Yonghui Investment Limited.

1.2 Interpretative Matters. In this Agreement, unless otherwise specified or where the context otherwise requires:

(a) the headings of particular provisions of this Agreement are inserted for convenience only and will not be construed as a part of this Agreement or serve as a limitation or expansion on the scope of any term or provision of this Agreement;

(b) words importing any gender shall include other genders;

(c) words importing the singular only shall include the plural and vice versa;

(d) the words "include," "includes" or "including" shall be deemed to be followed by the words "without limitation";

(e) the words “hereof,” “herein” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement;

(f) references to “Articles,” “Exhibits,” “Sections” or “Schedules” shall be to Articles, Exhibits, Sections or Schedules of or to this Agreement;

(g) references to any Person include the successors and permitted assigns of such Person;

(h) the use of the words “or,” “either” and “any” shall not be exclusive;

(i) wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict;

(j) references to “$” or “dollars” means the lawful currency of the United States of America;

(k) references to “the date hereof,” “the date of this Agreement” or other phrases of similar import shall, unless otherwise stated, be construed to refer to the Effective Date.

(l) the PIPE Shares and any other shares of common stock of the Public Company acquired by any Member (but not the Partnership) (and, in each case, any amounts paid is respect thereof) shall be disregarded in their entirety for purposes of any calculation or determination hereunder, other than in respect of Director nomination and appointment rights set forth in ARTICLE VII;

(m) references to any agreement, contract or schedule, unless otherwise stated, are to such agreement, contract or schedule as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof; and

(n) the parties hereto have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provisions of this Agreement.

ARTICLE II

ORGANIZATIONAL MATTERS

2.1 Formation of the Partnership. The General Partner formed the Partnership pursuant to a Certificate of Limited Partnership dated June 13, 2014. The term of the Partnership commenced upon the filing of the Certificate of Limited Partnership with the Secretary of State of the State of Delaware and shall continue until the dissolution and termination of the Partnership in accordance with the provisions of Article X hereof.

2.2 Effect of Partnership Agreement. The Partners hereby execute this Agreement for the purpose of establishing and continuing the affairs of the Partnership and the conduct of its business in accordance with the provisions of the Delaware Act. The Partners hereby agree that during the term of the Partnership, the rights and obligations of the Partners with respect to the Partnership will be determined in accordance with the terms and conditions of this Agreement and the Delaware Act. To the extent that the rights, powers, duties, obligations and liabilities of any Partners are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Delaware Act, control. Notwithstanding anything to the contrary herein, (i) this Agreement shall only become effective upon, and subject to, the occurrence of the Closing and the consummation of the Transactions (as such terms are defined in the Merger Agreement) (the date when the Transactions are consummated, the "Effective Date"), and (ii) to the extent the Transactions are not consummated, this Agreement shall be null and void *ab initio* as of the time that the Merger Agreement is terminated in accordance with its terms and the Seventh A&R Agreement shall continue to govern the affairs of the Partnership in all respects.

2.3 Name. The name of the Partnership shall be "Karman Topco L.P." or such other name or names as the General Partner may designate from time to time. The General Partner shall promptly notify each Limited Partner in writing of any change in the Partnership's name.

2.4 Powers; Purposes.

(a) General Powers. The Partnership shall have all of the powers of a Delaware limited partnership, including the power to engage in any lawful act or activity for which limited partnerships may be organized under the Delaware Act.

(b) Purposes. The nature of the initial business or purposes to be conducted or promoted by the Partnership is to acquire, own and/or dispose of Advantage Solutions Inc. and any Subsidiaries thereof. The Partnership may engage in any and all activities in which limited partnerships formed in the State of Delaware under the Delaware Act may participate and to do all things that are related or incidental to the foregoing or necessary, advisable, appropriate or expedient to accomplish the foregoing.

(c) Limitation. Notwithstanding anything herein to the contrary, nothing set forth herein shall be construed as authorizing the Partnership to possess any purpose or power, or to do any act or thing, forbidden by law to a limited partnership organized under the laws of the State of Delaware.

(d) Partnership Action. Subject to compliance by the General Partner with the provisions of this Agreement and except as prohibited by applicable law, (i) the Partnership may, upon approval by the General Partner enter into and perform any and all documents, agreements and instruments, all without any further act, vote or approval of any Partner, and (ii) the General Partner may authorize any Person (including any Partner or its or their officers) to enter into and perform any documents on behalf of the Partnership.

2.5 Principal Office; Registered Office. The Partnership shall maintain an office and principal place of business at the offices of Leonard Green & Partners, L.P., 11111 Santa Monica

Boulevard, Suite 2000, Los Angeles, California 90025 or at such other place or places in the United States as the General Partner may from time to time designate. The General Partner shall promptly notify each Limited Partner in writing of any change to the Partnership's principal place of business.

2.6 Term. The term of the Partnership commenced on the date the certificate was filed with the office of the Secretary of State of the State of Delaware and shall continue in existence perpetually until termination or dissolution in accordance with the provisions of Article X.

2.7 Foreign Qualification. The General Partner shall cause to be taken all actions as may be reasonably necessary to perfect and maintain the status of the Partnership as a limited partnership or similar type of entity under the laws of any other jurisdictions in which the Partnership engages in business.

2.8 Partnership Status. The Partners intend that the Partnership not be a joint venture, and that no Partner be a joint venturer of any other Partner by virtue of this Agreement for any purpose, and neither this Agreement nor any other document entered into by the Partners relating to the subject matter hereof shall be construed to suggest otherwise. The Partnership shall be treated as a partnership for U.S. federal and, if applicable, state or local income tax purposes, and each Partner and the Partnership shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment, and the Partnership shall not change such classification without the prior written consent of the Centerview Investors, the LGP Investors, the CVC Investors, and the Majority Daymon Holder.

ARTICLE III

ADMISSION OF MEMBERS; CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

3.1 Capitalization.

(a) Units: Initial Capitalization.

(i) Each Partner's interest in the Partnership, including such Partner's interest, if any, in the capital, income, gains, losses, deductions and expenses of the Partnership and the right to vote, if any, on certain Partnership matters as provided in this Agreement shall be represented by units of limited partnership interest (each a "Unit"). The Partnership shall initially have five (5) authorized types of Units, consisting of Common Series A Units (the "Common Series A Units"), Common Series B Units (the "Common Series B Units"), Common Series C Units (the "Common Series C Units") and Common Series D Units (the "Common Series D Units"), and the Common Series C-2 Units (the "Common Series C-2 Units").

(ii) The Common Series C Units shall consist of (1) Common Series C Units (including, for the avoidance of doubt, the Common Series C Units granted pursuant to the Daymon Unit Grant Agreements) that will participate in Distributions (subject to the terms hereof and of the applicable Grant Agreement) following a Vesting Exit Event for 8% Common Series C Units (the "8% Common Series C Units") and (2) Common Series C Units that will participate in Distributions (subject to the terms hereof and of the

applicable Grant Agreement) to the extent such Units are Vested Common Series C Units (the "20% Common Series C Units").

(iii) The aggregate number of Common Series A Units authorized for issuance shall be 5,000,000.000 (as adjusted for any Unit dividend, Unit split, reverse Unit split or other proportional subdivision or combination of the Common Series A Units, the "Authorized Common Series A Units"). The aggregate number of Common Series B Units authorized for issuance shall be 100,000.000 (as adjusted for any Unit dividend, Unit split, reverse Unit split or other proportional subdivision or combination of the Common Series B Units, the "Authorized Common Series B Units"). The aggregate number of Common Series C Units authorized for issuance shall be 184,382.840 (as adjusted for any Unit dividend, Unit split, reverse Unit split or other proportional subdivision or combination of the Common Series C Units, the "Authorized Common Series C Units"), of which 141,088.240 Authorized Common Series C Units may be issued as 8% Common Series C Units (as adjusted for any Unit dividend, Unit split, reverse Unit split or other proportional subdivision or combination of the Common Series C Units, the "Authorized 8% Common Series C Units) and 43,294.600 may be issued as 20% Common Series C Units (as adjusted for any Unit dividend, Unit split, reverse Unit split or other proportional subdivision or combination of the Common Series C Units, the "Authorized 20% Common Series C Units"). Other than pursuant to the Daymon Unit Grant Agreements, each grant of Common Series C Units shall be made in the proportion of 75% of 8% Common Series C Units and 25% of 20% Common Series C Units. The aggregate number of Common Series D Units authorized for issuance shall be 30,000.000 (as adjusted for any Unit dividend, Unit split, reverse Unit split or other proportional subdivision or combination of the Common Series D Units, the "Authorized Common Series D Units"). The aggregate number of Common Series C-2 Units authorized for issuance shall be 35,000.000 (as adjusted for any Unit dividend, Unit split, reverse Unit split or other proportional subdivision or combination of the Common Series C-2 Units, the "Authorized Common Series C-2 Units"); provided, that the Daymon Holders shall not be eligible to receive any grants of any Common Series C-2 Units and the Common Series C-2 Units shall not be issued to any Daymon Holders. For the avoidance of doubt, none of the Common Series C-2 Units shall be forfeited except as provided in Section 3.1(e).

(iv) As of the date hereof the Partnership has the following duly issued and outstanding units: 2,004,386.090 Common Series A Units, 84,117.319 Common Series B Units, 172,480.404 Common Series C Units, 33,300.001 Common Series C-2 Units and 30,000.000 Common Series D Units (provided, however, that the foregoing Common Series C Unit number is subject to change, including a change occurring on the date hereof, as a result of a separation of a Management Holder). Except as otherwise required by law, only Common Series A Units shall be entitled to vote on matters presented to the Partners for approval. The ownership by a Limited Partner of Units shall invest such Limited Partner with the Economic Interest therein (except to the extent Transferred to an Assignee as permitted by this Agreement) and the governance rights set forth in this Agreement. For purposes of this Agreement, Units held by the Partnership or any of its Subsidiaries shall be deemed not to be outstanding. The Partnership may issue fractional Units, and all Units shall be rounded to the third decimal place.

(b) Issuance of Additional Units. Subject to the express provisions of this Agreement, including Section 9.7, the General Partner shall have the right to cause the Partnership to issue at any time after the Original Effective Date, and for such amount and form of consideration as the General Partner may determine, (i) Additional Units (of existing classes or new classes) or other Equity Securities of the Partnership (including creating other classes or series thereof having such powers, designations, preferences and rights as may be determined by the General Partner), (ii) obligations, evidences of indebtedness or other securities or interests convertible or exchangeable into Units or other Equity Securities of the Partnership and (iii) warrants, options or other rights to purchase or otherwise acquire Units or other Equity Securities of the Partnership, and in connection therewith, and, subject to the provisions of Section 12.2, the General Partner shall have the power to make amendments to this Agreement as the General Partner in its discretion deems necessary or appropriate to give effect to such additional issuance; provided, that the issue price of any Equity Security issued pursuant to this Section 3.1(b) shall not be less than the Fair Value of such Equity Security at the time of issuance; provided, further, that without the Centerview Investors' prior written consent the Partnership shall not, and shall cause its Subsidiaries not to, issue any (x) Common Series D Units (or any of the forgoing in respect of Common Series D Units), (y) Equity Securities of any Subsidiary of the Partnership (other then, for the avoidance of doubt, the Public Company or its Subsidiaries), other than in the case of this clause (y) (1) to the Partnership or to any other wholly-owned Subsidiary of the Partnership or (2) in connection with any offering of Equity Securities that would have constituted an Excluded Units if such offering had been made by the Partnership (with the provisions of the definition of Excluded Units applying mutatis mutandis to such offering) and (z) any Equity Securities of the Partnership that are *pari passu* or more senior to the Common Series D Units with respect to Distributions to any Person, other than in the case of this clause (z): (1) subject to compliance with Section 9.7 (as it exists on the date hereof), Common Series A Units and Common Series B Units (or any of the foregoing in respect of Common Series A Units or Common Series B Units); (2) solely to a Person who is (or will become upon such issuance) a Management Partner, Common Series C Units; (3) Equity Securities that are more senior with respect to Distributions to all Units as of the date hereof; or (4) Equity Securities that are pari passu to the Common Series D Units with respect to Distributions to a non-Affiliated third party or a group of non-Affiliated third parties, subject to compliance with Section 9.7 (as it exists on the date hereof).

(c) Additional Issuances of Common Series C Units. The Common Series C Units may be issued from time to time to employees, officers, directors and other service providers of the Partnership and its Subsidiaries as determined by the General Partner. The Partnership shall reserve the Common Series C Units for issuance to employees, officers, directors and other service providers of the Partnership and its Subsidiaries, in the amounts set forth in Section 3.1(a) and on the terms set forth in a Grant Agreement or on such other terms, including vesting or repurchase, as the General Partner may determine in its discretion.

(d) Recapitalization or Exchange of Units. Any recapitalization or exchange of Units (by Unit split or otherwise) or combination (by reverse Unit split or otherwise) of any particular class or series of outstanding Units shall be made contemporaneously to all classes and series of outstanding Units.

(e) Potential Forfeiture Events for Common Series C-2 Units. All Common Series C-2 Units shall be fully vested as of the date of issuance thereof; provided, however, that

such Common Series C-2 Units shall be subject to forfeiture as described in this Section 3.1(e), as follows:

(i) Yield Testing (Full). If (A) a Public Offering has been consummated and the Yield Test Event has not occurred on or prior to the date which is the two (2) year anniversary of such Public Offering, or (B) a Public Offering has not been consummated and the Yield Test Event has not occurred on or prior to (or in connection with) a Partnership Sale (within the meaning of clause (iv) of the definition of Partnership Sale) (taking into account consideration to be received by the LGP Investors and/or the CVC Investors in such Partnership Sale), then, in either case in clause (A) or clause (B) all of the Common Series C-2 Units shall be deemed forfeited and no longer outstanding as of such time, except as provided in Section 3.1(e)(ii). If the Yield Test Event has occurred on or prior to the time described in the immediately preceding sentence, all Common Series C-2 Units outstanding as of the time of such occurrence shall be deemed to have met the Yield Test Event as of such time.

(ii) Yield Testing (Partial). Notwithstanding the provisions of Section 3.1(e)(i), if (A) a Public Offering has been consummated and the Yield Test Event has not occurred on or prior to date which is the two (2) year anniversary of such Public Offering, or (B) a Public Offering has not been consummated and the Yield Test Event has not occurred on or prior to (or in connection with) a Partnership Sale (within the meaning of clause (iv) of the definition of Partnership Sale) (taking into account the consideration to be received by the LGP Investors and/or the CVC Investors in such Partnership Sale), but, in either case in clause (A) or (B) the amounts which the LGP Investors (in the aggregate) or the CVC Investors (in the aggregate) have received and/or are deemed to receive for purposes of the Yield Test Event on or prior to the date which is the two (2) year anniversary of such Public Offering (in the case of clause (A)), or upon the occurrence of such Partnership Sale (in the case of clause (B)) (the "Deemed Received Amounts") are at least equal to 1.0x the Applicable Capital Contributions of such LGP Investors or CVC Investors (respectively and as applicable), then a Proportionate Amount of the Common Series C-2 Units originally issued to each recipient of such issuance shall not be forfeited by reason of Section 3.1(e)(i), and such Proportionate Amount of Common Series C-2 Units shall remain issued and outstanding for all purposes and shall not be subject to forfeiture (such Proportionate Amount of Common Series C-2 Units shall be considered as Units which have satisfied the Yield Test Event). For this purpose, the "Proportionate Amount" of Common Series C-2 Units shall be equal to a percentage, which percentage shall be the greater of: (x) the Deemed Received Amounts with respect to the LGP Investors minus the Applicable Capital Contributions of the LGP Investors, divided by the excess of the product of 1.5 times the Applicable Capital Contributions of the LGP Investors minus the Applicable Capital Contributions of the LGP Investors, or (y) the Deemed Received Amounts with respect to the CVC Investors minus the Applicable Capital Contributions of the CVC Investors, divided by the product of 1.5 times the Applicable Capital Contributions of the CVC Investors minus the Applicable Capital Contributions of the CVC Investors. For the avoidance of doubt, the Proportionate Amount shall not exceed 100% in any case.

For example, if, in a scenario where a Public Offering has occurred and, as of the two (2) year anniversary of such Public Offering, the Deemed Received Amounts with respect to the LGP Investors is determined to be $1,250x, and the Applicable Capital Contributions of the LGP Investors is $1,000x, then the percentage described in the immediately preceding sentence with respect to the LGP Investors would be 50% (i.e., ($1,250x minus $1,000x) divided by ((1.5 times $1,000x) minus $1,000), or $250x divided by $500x = 50%). If, in this same example, the percentage determined with respect to the CVC Investors as of such time is also 50%, then, in this example, 50% of the Common Series C-2 Units shall continue to remain outstanding and 50% of such Common Series C-2 Units shall be deemed forfeited as of such two (2) year anniversary date by reason of Section 3.1(e)(i) and (ii).

For the avoidance of doubt, in the event that a Public Offering has (x) occurred, Common Series C-2 Units shall be forfeited immediately following the date which is the two (2) year anniversary of such Public Offering unless such Common Series C-2 Units remain outstanding pursuant to the preceding provisions of this Section 3.1(e) or (y) not occurred, Common Series C-2 Units shall be forfeited immediately following the date of a Partnership Sale (within the meaning of clause (iv) of the definition of Partnership Sale) unless such Common Series C-2 Units remain outstanding pursuant to the preceding provisions of this Section 3.1(e).

(iii) Voluntary Resignations and Terminations for Cause. In the event that any grantee of Common Series C-2 Units voluntarily terminates his or her employment with the Partnership and all of its Subsidiaries (other than for Good Reason) or is terminated by the Partnership and all of its Subsidiaries for Cause and such voluntary termination or termination for Cause occurs at any time prior to the earlier of (x) the date (if any) upon which Yield Test Event has been met with respect to the Common Series C-2 Units issued to such grantee (as determined pursuant to clauses (i) or (ii), above), and (y) the date which is the two (2) year anniversary of any Public Offering or the date of a Partnership Sale (within the meaning of clause (iv) of the definition of Partnership Sale), as applicable, then all of the Common Series C-2 Units issued to such grantee shall thereupon be forfeited and shall no longer be considered to be issued and outstanding.

(f) Safe Harbor Election.

(i) By executing this Agreement, each Partner authorizes and directs the Partnership to elect to have the “safe harbor” described in the proposed Revenue Procedure set forth in Internal Revenue Service Notice 2005-43 (the “Notice”) apply to any interest in the Partnership transferred to a service provider by the Partnership (such as a Common Series C Unit) on or after the effective date of such Revenue Procedure in connection with services provided to the Partnership. For purposes of making such safe harbor election, the Tax Matters Partner or the Partnership Representative, as the case may be, is hereby designated as the “partner who has responsibility for federal income tax reporting” by the Partnership and accordingly, for execution of a “safe, harbor election” in accordance with Section 3.03(1) of the Notice. The Partnership and each Partner hereby agree to comply with all requirements of the safe harbor described in the Notice, including the requirement that each Partner shall prepare and file all federal income tax returns

reporting the income tax effects of each safe harbor partnership interest issued by the Partnership in a manner consistent with the requirements of the Notice.

(ii) A Partner's obligations to comply with the requirements of this Section 3.1(f) shall survive such Partner's ceasing to be a Partner of the Partnership and/or the termination, dissolution, liquidation and winding up of the Partnership, and, for purposes of this Section 3.1(f) the Partnership shall be treated as continuing in existence.

(iii) Each Partner authorizes the Tax Matters Partner or the Partnership Representative, as the case may be, to amend Sections 3.1(f)(i) and 3.1(f)(ii) to the extent necessary to achieve substantially the same tax treatment with respect to any interest in the Partnership transferred to a service provider by the Partnership in connection with services provided to the Partnership as set forth in Section 4 of the Notice (e.g., to reflect changes from the rules set forth in the Notice in subsequent Internal Revenue Service or Treasury Department guidance); provided, that such amendment is not materially adverse to such Partner (as compared with the after-tax consequences that would result if the provisions of the Notice applied to all interests in the Partnership transferred to a service provider by the Partnership in connection with services provided to the Partnership).

(g) Tax Treatment. The Common Series C-2 Units have each been issued (and/or will be issued) solely to Persons who were pre-existing Partners of the date of such issuance. The intentions of the Partnership and the parties to this Agreement regarding the issuance of the Common Series C-2 Units (and/or any issuances of additional Common Series C Units to Persons who are pre-existing Partners) is that such issuances of Units shall not, for any U.S. federal and applicable state and local tax purposes, constitute a taxable issuance of new Units in the Partnership. Except as otherwise required by law, neither the Partnership nor any of the parties to this Agreement shall take any position on any tax return or related filing which is inconsistent with the intentions described in this Section 3.1(g).

(h) Public Company Equity Incentive Plan. The Partnership shall approve and cause the Public Company to adopt and maintain an equity incentive plan for making grants to management and other service providers to the Public Company with such terms and with respect to such number of shares as shall be determined by the board of directors of the Public Company in its good faith discretion.

3.2 Admission of Partners; Additional Partners.

(a) Schedule of Units; Schedule of Partners. The Partnership shall maintain and keep at the principal office of the Partnership designated pursuant to Section 2.5 (i) a Schedule of Units on which it shall set forth the aggregate number of Units of each class and the aggregate amount of cash Capital Contributions that have been made by each Partner and the Fair Market Value of any property other than cash contributed by each Partner with respect to the Units (including, if applicable, a description and the amount of any liability assumed by the Partnership or to which contributed property is subject), and (ii) a Schedule of Partners on which it shall set forth the names and address of each Partner. The Partnership shall also maintain a schedule setting forth the name and address of each Partner, the number of Units of each class owned by such Partner and the aggregate Capital Contributions that have been made by such Partner with respect

to such Partner's Units. An updated copy of the Schedule of Partners shall be made available to any Partner upon written request to the Partnership; provided, that certain confidential information or sensitive information may, in the discretion of the Board, be redacted from the information provided to any Partner, other than a CVC Investor, a LGP Investor or a Daymon Holder, and the Schedule of Units shall be available to any holders of Common Series A Units.

(b) Additional Partners. Subject to the express provisions of this Agreement, the General Partner shall have the right to admit Additional Partners. A Person may be admitted to the Partnership as an Additional Partner upon compliance with the express provisions of this Agreement and upon furnishing to the General Partner (i) a joinder agreement, in form satisfactory to the General Partner, pursuant to which such Person agrees to be bound by all the terms and conditions of this Agreement, and (ii) such other documents or instruments as may be necessary or appropriate to effect such Person's admission as a Partner (including entering into an investor representation agreement or such other documents as the General Partner may deem appropriate). Such admission shall become effective on the date on which the General Partner determines that such conditions have been satisfied and when any such admission is shown on the books and records of the Partnership. Upon the admission of an Additional Partner, the Schedule of Partners shall be amended to reflect the name, address and Units and other interests in the Partnership of such Additional Partner.

3.3 Capital Accounts.

(a) The Partnership shall maintain a separate capital account for each Limited Partner according to the rules of Regulations Section 1.704-1(b)(2)(iv) (each a "Capital Account"). The Capital Account of each Limited Partner shall be credited initially with an amount equal to such Limited Partner's cash contributions and the initial Gross Asset Value of any property contributed to the Partnership by the Limited Partner (net of any liabilities securing such contributed property that the Partnership is considered to assume or take subject to).

(b) The Capital Account of each Limited Partner shall (i) be credited with all Income allocated to such Limited Partner pursuant to Section 5.1 and Section 5.2, and with the amount equal to such Limited Partner's cash contributions and the initial Gross Asset Value of any property contributed to the Partnership by the Limited Partner (net of any liabilities securing such contributed property that the Partnership is considered to assume or take subject to) following the Original Effective Date, and (ii) be debited with all Loss allocated to such Limited Partner pursuant to Section 5.1 and Section 5.2, and with the amount of cash and the Gross Asset Value of any property (net of liabilities assumed by such Limited Partner and liabilities to which such property is subject) distributed by the Partnership to such Limited Partner.

(c) The Partnership may, upon the occurrence of the events specified in Regulations Section 1.704-1(b)(2)(iv)(f), increase or decrease the Capital Accounts of the Limited Partners in accordance with the rules of such Regulations and Regulations Section 1.704-1(b)(2)(iv)(g) to reflect a revaluation of Partnership property.

3.4 Negative Capital Accounts. No Limited Partner shall be required to pay to any other Limited Partner or the Partnership any deficit or negative balance that may exist from time to time

in such Limited Partner's Capital Account (including upon and after dissolution of the Partnership).

3.5 No Withdrawal. No Person shall be entitled to withdraw any part of such Person's Capital Contributions or Capital Account or to receive any Distribution from the Partnership, except as expressly provided herein.

3.6 Loans from Partners. Loans by Partners to the Partnership shall not be considered Capital Contributions. If any Partner shall loan funds to the Partnership, then the making of such loans shall not result in any increase in the Capital Account balance of such Partner. The amount of any such loans shall be a debt of the Partnership to such Partner and shall be payable or collectible in accordance with the terms and conditions upon which such loans are made.

3.7 No Right of Partition. No Limited Partner shall have the right to seek or obtain partition by court decree or operation of law of any property of the Partnership or any of its Subsidiaries or the right to own or use particular or individual assets of the Partnership or any of its Subsidiaries, or, except as expressly contemplated by this Agreement, be entitled to Distributions of specific assets of the Partnership or any of its Subsidiaries.

3.8 Non-Certification of Units; Legend; Units Are Securities. Units shall be issued in non-certificated form; provided that the General Partner may cause the Partnership to issue certificates to a Limited Partner representing the Units held by such Limited Partner. If any Unit certificate is issued, then such certificate shall bear a legend substantially in the following form:

THIS CERTIFICATE EVIDENCES A COMMON UNIT REPRESENTING AN INTEREST IN KARMAN TOPCO L.P.

THE INTEREST IN KARMAN TOPCO L.P. REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO RESTRICTIONS ON TRANSFER SET FORTH IN THAT CERTAIN LIMITED PARTNERSHIP AGREEMENT OF KARMAN TOPCO L.P., DATED AS OF AUGUST 29, 2018 BY AND AMONG KARMAN GP LLC, AS GENERAL PARTNER, AND EACH OF THE LIMITED PARTNERS FROM TIME TO TIME PARTY THERETO, AS THE SAME MAY BE AMENDED FROM TIME TO TIME.

ARTICLE IV

DISTRIBUTIONS

4.1 Distributions.

(a) General. No distributions shall be made to the General Partner. Subject to the provisions of Section 4.4 and Section 4.6, the General Partner shall have sole discretion regarding the amount and timing of Distributions to the Limited Partners. All such Distributions shall (subject to the other provisions of this Section 4.1, and subject to any other applicable provisions of this Agreement) be made in the following order of priority (and, for the avoidance of doubt, the parties intend that for purposes of applying the following priorities, the Distributions made from time to time under this Section 4.1 shall be given cumulative effect):

(i) first, 100% to the Common Series A Limited Partners and the Common Series B Limited Partners, ratably among such Common Series A Limited Partners and Common Series B Limited Partners in proportion to the then aggregate Unreturned Common Capital Amount with respect to all Common Series A Units and Common Series B Units then held by each such Common Series A Limited Partner and Common Series B Limited Partner until the Unreturned Common Capital Amount in respect of all outstanding Common Series A Units and Common Series B Units is equal to zero; and

(ii) second, until the point in time upon which the holders of Common Series C-2 Units have received distributions pursuant to this Section 4.1(a)(ii) equal to the Targeted Common Series C-2 Amount, any such additional Distributions shall be made among the Limited Partners as follows: All such amounts shall initially be apportioned among the holders of Units (other than Common Series C-2 Units) ratably based on the proportionate number of Common Units (other than Common Series C-2 Units) held by each such holder (such initial apportionment to be done without regard to any otherwise applicable Threshold Limitation), and all such amounts initially apportioned to holders of Common Series A Units, Common Series B Units or Common Series D Units shall be distributed to such holders, and all such amounts initially apportioned to such holders of Common Series C Units shall be distributed as follows:

(1) Any such amounts shall be distributed to such holders of Common Series C Units (ratably to each based on their relative holdings of such Common Series C Units); provided, however, that any such amounts which are not distributable to any such holder of such Common Series C Units by reason of the application of any Threshold Limitation shall, in lieu of being distributed to such holder of such Common Series C Units, instead be distributed to the holders of the Common Series C-2 Units (ratably to each based on their relative holdings of such Common Series C-2 Units), subject to the provisions of clause (2) of this Section 4.1(a)(ii).

(2) Notwithstanding the foregoing, it is agreed that the maximum aggregate amounts which shall be distributable with respect to the holders of the Common Series C-2 Units pursuant to this Agreement (including in connection with any Exchanges) shall not exceed an aggregate amount equal to the Targeted Common Series C-2 Amount.

(iii) third, following the point in time upon which holders of Common Series C-2 Units have received aggregate distributions pursuant to Section 4.1(a)(ii) equal to the Targeted Common Series C-2 Amount, any additional Distributions shall be distributed to all Limited Partners ratably among such Limited Partners in proportion to the aggregate number of Common Units (other than Common Series C-2 Units) then held by such Limited Partners.

(b) Modifications for Certain Units. Notwithstanding the foregoing, the provisions of Section 4.1, shall be subject to the following provisions:

(i) Escrow for Subject Units. The portion of any Distributions pursuant to Section 4.1(a)(ii) or (iii) above, in respect of Unvested Common Series C Units and any Pre-Yield Tested Series C-2 Units (collectively, the "Subject Units") shall be deposited with a third-party escrow agent to be reasonably acceptable to the Partnership, with respect to the applicable Common Series C Limited Partners and Common Series C-2 Limited Partners, such third-party escrow agent to be engaged on terms reasonably acceptable to the Partnership, with respect to the applicable Common Series C Limited Partners and Common Series C-2 Limited Partners (such portion, the "Escrowed Distributions"). Promptly, and in any event within five (5) Business Days, after the point in time upon which any Unvested Common Series C Units or any Common Series C-2 Unit is no longer a Pre-Yield Tested Series C-2 Unit and has not been forfeited (and therefor, any such Unit is no longer considered to be a Subject Unit, in each case also referred to as a "Released Unit"), the portion of the Escrowed Distributions (and any earnings accrued thereon) that would have been distributed with respect to such Released Unit but for the application of the immediately preceding sentence shall be released from such escrow and shall be disbursed to the applicable holder of such Released Unit. Promptly, and in any event within five (5) Business Days, after the forfeiture of any Subject Unit in accordance with the terms of the applicable Restricted Unit Agreement or this Agreement, the portion of the Escrowed Distributions (and any earnings accrued thereon) that would have been distributed to the holder of such Subject Unit but for the application of the first sentence of this paragraph (i), shall be released from such escrow (the "Released Amounts") and shall be disbursed as described in Section 4.1(c).

(ii) Re-Allocation of Distributions on Forfeited Units. In the event of any Distribution which occurs after the forfeiture of any Subject Unit in accordance with the terms of the applicable Restricted Unit Agreement or this Agreement, any amounts which, but for such forfeiture, would have been distributed (or escrowed) to the holder of such forfeited Unit pursuant to Section 4.1(a) (such amounts, together with any Released Amounts, being collectively referred to as "Reallocated Distributions"), shall be distributed as described in Section 4.1(c).

(c) Reallocation of Forfeited Amounts. Notwithstanding any of the provisions of Section 4.1(a):

(i) Common Series C Amounts. Any Reallocated Distributions which are attributable to forfeited Common Series C Units shall be disbursed or distributed as follows:

(1) To the extent such amounts relate to forfeited Common Series C Units which were forfeited due solely to the fact that such Common Series C Units have not met the definition of Vesting Exit Event for 20% Common Series C Units, such amounts shall be disbursed to the Partnership.

(2) To the extent that such amounts are not described in the immediately preceding clause (1), such amounts will be distributed among such holders of outstanding Common Series C Units (and in such proportions) as shall be designated by the chief executive officer of Advantage Solutions, Inc. with approval of the General

Partner, and, in the event that a Public Offering has then occurred, and such amounts are not so designated by such chief executive officer and approved by the General Partner on or prior to the forty-two (42) month anniversary of such Public Offering, such amounts shall be distributed among the holders of Common Series C Units pro rata based on the numbers of such Common Series C Units held by each such holder (and, for this purpose, each holder shall be deemed to hold any Common Series C Units that are no longer outstanding by reason of Section 9.6(a) or (b)).

(ii) Common Series C-2 Amounts. Any Reallocated Distributions attributable to forfeited Common Series C-2 Units shall be disbursed or distributed as follows:

(1) To the extent that such amounts relate to forfeited Common Series C-2 Units which were forfeited solely by reason of the application of Section 3.1(e)(i), above (as determined after taking into account the application of Section 3.1(e)(ii), above), such Reallocated Distributions shall be disbursed to the Partnership.

(2) To the extent that such amounts are not described in the immediately preceding clause (1), such Reallocated Distributions will be distributed among such holders of outstanding Common Series C Units and/or Common Series C-2 Units (and in such proportions) as shall be designated by the chief executive officer of Advantage Solutions, Inc. with approval of the General Partner, and, in the event that a Public Offering has then occurred and such amounts are not so designated and approved on or prior to the forty-two (42) month anniversary of such Public Offering, such amounts shall be distributed to the holders of Common Series C-2 Units which are outstanding as of such time (i.e. not including such forfeited Common Series C-2 Units) in proportion to their relative holdings of such Common Series C-2 Units until the aggregate amounts distributed pursuant to this Agreement with respect to all Common Series C-2 Units is equal to the Targeted Common Series C-2 Amount.

(d) Reallocations for Daymon Series C Distributions. Notwithstanding the foregoing, 50% of the amount of Distributions made pursuant to Section 4.1 to Common Series C Limited Partners that are Daymon Management Holders (the "Daymon Reduced Amount") shall reduce, on a dollar for dollar basis, Distributions that would otherwise be payable pursuant to Section 4.1 to Common Series A Limited Partners that are Daymon Holders and Common Series B Limited Partners and Common Series C Limited Partners that are Daymon Management Holders. The Daymon Reduced Amount shall instead be Distributed to all Holders that are not Daymon Holders or Daymon Management Holders in accordance with Section 4.1. The Daymon Reduced Amount shall be borne by the Daymon Holders and Daymon Management Holders pro rata based upon a "reverse waterfall" calculation.

(e) Reallocations for Additional Units. Notwithstanding the foregoing, to the extent that a Vesting Exit Event for 20% Common Series C Units has occurred or a Yield Test Event has occurred, any Distributions payable to any Limited Partner in accordance with Section 4.1(a)(ii) and (iii) above which occur on or following the occurrence of such Vesting Exit Event or Yield Test Event, as applicable, shall (to the extent of Distributions available on or following the occurrence of such Vesting Exit Event or Yield Test Event) be reallocated among the Limited

Partners as necessary to cause each Limited Partner to have received cumulative Distributions from December 18, 2017, through and including the date of such Distribution in an amount equal to what such Limited Partners would have received if the Daymon Holders and the Daymon Management Holders had, in addition to the Units actually held by such Limited Partners, held the Additional Units from December 18, 2017, through and including the date of such Distribution. Each Daymon Holder and Daymon Management Holder shall be deemed to own a portion of the Additional Units equal to the portion of the aggregate Common Series A Units, Common Series B Units, or Common Series C Units, as applicable, held by all Daymon Holders and Daymon Managements Holders that are held by such Daymon Holder or Daymon Management Holder.

4.2 Successors. For purposes of determining the amount of Distributions, each Limited Partner shall be treated as having made the Capital Contributions and as having received the Distributions made to or received by its predecessors in respect of any of such Limited Partner's Units.

4.3 Distributions In-Kind. To the extent that the Partnership distributes property in-kind to the Limited Partners (including pursuant to any Exchange, Piggyback Exchange or any distributions pursuant to Section 4.6), the Partnership shall be treated as making a Distribution pursuant to Section 4.1 equal to the Fair Market Value of such property for purposes of Section 4.1 and such property shall be treated as if it were sold in a hypothetical sale for an amount equal to its Fair Market Value. Any resulting hypothetical gain or loss shall be allocated to the Capital Accounts of the Limited Partners receiving such Distributions in accordance with Sections 5.1 and 5.2. If the Partnership distributes property in-kind that was contributed to the Partnership by the Daymon Holders (or received in a tax-deferred exchange for property (i) contributed to the Partnership by the Daymon Holders or (ii) previously received in a tax-deferred exchange for property contributed to the Partnership by the Daymon Holders), the Partnership will, to the maximum extent reasonably possible, distribute (and be deemed to distribute) such property to the Daymon Holders who contributed such property to the Partnership, to the extent that such Daymon Holders is entitled to receive a Distribution at such time under this ARTICLE IV. In the event the Partnership distributes property in-kind to the CVC Holders or the LGP Holders, the Daymon Holders shall be afforded the option (with reasonable prior written notice) to receive its pro rata share of such in-kind distribution. If the Partnership makes a Distribution that is part cash and part in-kind, in no event will the Daymon Holders be allocated a proportion of cash and in-kind different than their pro rata share of each, without the prior written consent of the Majority Daymon Holder. The preceding two sentences shall not apply after an initial Public Offering; provided that, following an initial Public Offering, any in-kind distribution mechanisms that are employed in order to deliver CVC Holders or the LGP Holders the benefit of their respective registration rights under the Registration Rights Agreement (or similar liquidity rights under this Agreement) shall similarly be applied to enable other Limited Partners to obtain the benefit of their respective registration rights (if any) under the Registration Rights Agreement (or similar liquidity rights under this Agreement).

4.4 Tax Distributions. Subject to the Delaware Act and to any restrictions contained in any agreement to which the Partnership is bound and notwithstanding the provisions of Section 4.1, for each Fiscal Year the Partnership shall, to the extent that the Partnership has cash available therefor (whether on-hand or from borrowings), and as determined after taking into account

Partnership expenses and liabilities which are then due and payable, but prior to taking into account amounts otherwise distributable pursuant to Section 4.1, make a Distribution in cash (each a "Tax Distribution") to each Limited Partner in an amount equal to the excess of (a) the product of (i) the aggregate cumulative net taxable income for all taxable periods allocated by the Partnership to the Limited Partner (including in respect of Escrowed Distributions) (with any prior taxable losses allocated by the Partnership to such Limited Partner, reducing such aggregate cumulative net taxable income), in each case, based upon (A) the information returns filed by the Partnership, as amended or adjusted to date, and (B) estimated amounts, in the case of periods for which the Partnership has not yet filed information returns, and (ii) the Assumed Tax Rate, over (b) all prior Distributions (excluding Escrowed Distributions except to the extent actually distributed to the applicable Partner from the escrow) pursuant to this Section 4.4. All Distributions made to a Limited Partner pursuant to this Section 4.4 shall be treated as advance Distributions under Section 4.1 based on the corresponding provision that pertained to the taxable income in question that generated the need for a Tax Distribution and shall be taken into account in determining the amount subsequently distributable to such Limited Partner under Section 4.1.

4.5 Right of Set-Off. As security for any obligations of a Limited Partner (in such Limited Partner's capacity as a Limited Partner) to the Partnership under any provisions of this Agreement or any other agreement between such Limited Partner (in such Limited Partner's capacity as a Limited Partner), on the one hand, and the Partnership and/or its Subsidiaries, on the other hand, the Partnership shall have (and each Limited Partner hereby grants to the Partnership) a right to set off any such amounts against any Distributions to such Limited Partner. In addition, whenever the Partnership is to pay any sum to any Limited Partner or any Affiliate or related Person thereof pursuant to the terms of this Agreement, any amounts that such Limited Partner or such Affiliate or related Person owes to the Partnership under any promissory note issued to the Partnership as partial payment for any Units of the Partnership may be deducted from that sum before payment.

4.6 Dissolution Transaction; Sales for Share Consideration; Post-IPO Sales.

(a) Notwithstanding anything else in this Agreement to the contrary, in the event of, and as a condition to any transaction (including a liquidation, dissolution, Distribution and Recapitalization) the direct or indirect result of which is for the Limited Partners prior to such transaction to directly or indirectly own (beneficially or of record) all or substantially all of the assets of the Partnership and its Subsidiaries (as determined on a consolidated basis) other than through the Partnership, in each case, whether in a single transaction or a series of related transactions (each, a "Dissolution Transaction"), the Partnership, the LGP Holders, the CVC Holders, the Daymon Holders and their respective affiliated Permitted Transferees shall, and shall cause the Partnership (or its successor) to, reasonably cooperate with the Centerview Holders and take all actions and enter into all agreements or arrangements as may be reasonably required in connection therewith to ensure that the Common Series C Limited Partners, Common Series C-2 Limited Partners and the Common Series D Limited Partners remain entitled to economic benefits and profit participation that are substantially equivalent to those such Common Series C Limited Partners, Common Series C-2 Limited Partners and Common Series D Limited Partners had in respect of the Common Series C Units, Common Series C-2 Units or the Common Series D Units, as applicable, immediately prior to such Dissolution Transaction as set forth in this Agreement and any agreements contemplated hereby.

(b) Notwithstanding anything else in this Agreement to the contrary, in the event of any Partnership Sale which is a purchase of Equity Interests of the Partnership or any of its Subsidiaries (whether by merger, share exchange or other similar transaction) in which the consideration is not entirely cash (a "Stock Consideration Sale"), the provisions set forth on Schedule 4.6 will apply.

(c) The Partnership, the LGP Holders, the CVC Holders, the Daymon Holders and their respective affiliated Permitted Transferees, on the one hand, and the Common Series C Limited Partners, Common Series C-2 Limited Partners and the Common Series D Limited Partners, if and as applicable, on the other hand, shall cooperate in good faith to cause the tax treatment for the Common Series C Limited Partners, Common Series C-2 Limited Partners and Common Series D Limited Partners, if and as applicable, in respect of the transactions contemplated by this Section 4.6 to be substantially similar to the tax treatment thereof prior to such Dissolution Transaction, to the extent reasonably practicable, it being understood that the LGP Holders, the CVC Holders, the Daymon Holders and their respective affiliated Permitted Transferees shall have no obligation to compensate the Common Series C Limited Partners, Common Series C-2 Limited Partners or the Common Series D Limited Partners for any difference in the actual tax treatment obtained as a result of such cooperation from the tax treatment that would have been obtained if such Dissolution Transaction had not occurred.

(d) Notwithstanding any other provision to the contrary, from and after the consummation of the transactions contemplated by Section 11.1(b) below, none of the provisions of this Section 4.6 shall apply to or with respect to any Common Series C Limited Partner (or former Common Series C Limited Partner) nor to any Common Series C-2 Limited Partner (or former Common Series C-2 Limited Partner), nor to or with respect to any Common Series C Unit or Common Series C-2 Unit (nor to any Equity Securities distributed in respect thereof).

ARTICLE V

ALLOCATIONS

5.1 Allocations. Except as otherwise provided in, and after giving effect to, Section 5.2, Net Income and Net Loss (and, if necessary, individual items of Income and Loss) shall be allocated annually (and at such other times as the General Partner determines) to the Limited Partners in such manner that the positive Capital Account balance of each Limited Partner shall, to the greatest extent possible, be equal to the amount that would be distributed to such Limited Partner (after satisfaction of any financial obligations of each Limited Partner to the Partnership under any provisions of this Agreement), if (a) the Partnership were to sell the assets of the Partnership in a Partnership Sale (treated as a Vesting Exit Event for Common Series C Units to the extent the internal rate of return requirement is deemed satisfied) for their Gross Asset Values, (b) all Partnership liabilities were satisfied (limited with respect to each nonrecourse liability to the Gross Asset Values of the assets securing such liability), (c) the Partnership were to distribute the remaining proceeds of sale pursuant to Article IV or liquidation pursuant to Section 10.2 and (d) the Partnership were to dissolve pursuant to Article X. In determining the hypothetical distribution pursuant to the preceding sentence, amounts shall be treated as distributable pursuant to Article IV only for purposes of allocating Net Income or items thereof attributable to a Vesting Exit Event for Common Series C Units; provided, however, that, for any taxable year in which or

after which the Partnership has realized a substantial amount of proceeds other than from a Vesting Exit Event for Common Series C Units, the General Partner may treat Net Income or items thereof as being attributable to a Vesting Exit Event for Common Series C Units for purposes of this sentence if it determines in its sole discretion that such treatment is necessary in order for the allocations pursuant to this Section 5.1 to comply with the requirements of Section 704 of the Code and the Regulations thereunder or to give economic effect to Article IV and the other economic provisions of this Agreement.

5.2 Special Allocations.

(a) Loss attributable to Partner Nonrecourse Debt shall be allocated in the manner required by Regulations Section 1.704-2(i). If there is a net decrease during a taxable year in Partner Minimum Gain, Income for such taxable year (and, if necessary, for subsequent taxable years) shall be allocated to the Limited Partners in the amounts and of such character as is determined according to Regulations Section 1.704-2(i)(4). This Section 5.2(a) is intended to be a "partner nonrecourse debt minimum gain chargeback" provision that complies with the requirements of Regulations Section 1.704-2(i)(4), and shall be interpreted in a manner consistent therewith.

(b) Except as otherwise provided in Section 5.2(a), if there is a net decrease in Partnership Minimum Gain during any taxable year, each Limited Partner shall be allocated Income for such taxable year (and, if necessary, for subsequent taxable years) in the amounts and of such character as is determined according to Regulations Section 1.704-2(f). This Section 5.2(b) is intended to be a "minimum gain chargeback" provision that complies with the requirements of Regulations Section 1.704-2(f), and shall be interpreted in a manner consistent therewith.

(c) If any Limited Partner that unexpectedly receives an adjustment, allocation or distribution described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6) has an Adjusted Capital Account Deficit as of the end of any taxable year, computed after the application of Section 5.2(a) and Section 5.2(b) but before the application of any other provision of Section 5.1 and Section 5.2, then Income for such taxable year shall be allocated to such Limited Partner in an amount and manner sufficient to eliminate such Adjusted Capital Account Deficit as quickly as possible. This Section 5.2(c) is intended to be a "qualified income offset" provision as described in Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted in a manner consistent therewith.

(d) Income and Loss described in clause (d) of the definition of Gross Asset Value shall be allocated in a manner consistent with the manner that the adjustments to the Capital Accounts are required to be made pursuant to Regulations Section 1.704-1(b)(2)(iv)(m).

(e) The allocations set forth in Section 5.2(a) through Section 5.2(d) inclusive (the "Regulatory Allocations") are intended to comply with certain requirements of Section 1.704-1(b) and 1.704-2 of the Regulations. The Regulatory Allocations may not be consistent with the manner in which the Limited Partners intend to allocate Income and Loss of the Partnership or to make Distributions. Accordingly, notwithstanding the other provisions of Sections 5.1 and 5.2, but subject to the Regulatory Allocations, items of Income and Loss of the Partnership shall be allocated among the Limited Partners so as to eliminate the effect of the Regulatory Allocations

and thereby cause the respective Capital Account balances of the Limited Partners to be in the amounts (or as close thereto as possible) they would have been if Income and Loss had been allocated without reference to the Regulatory Allocations. In general, the Limited Partners anticipate that this shall be accomplished by specially allocating other Income and Loss among the Limited Partners so that, to the extent possible, the net amount of Regulatory Allocations and such special allocations to each such Limited Partner is zero.

5.3 Tax Allocations.

(a) The income, gains, losses and deductions of the Partnership shall be allocated for federal, state and local income tax purposes among the Limited Partners in accordance with the allocation of such income, gains, losses and deductions among the Limited Partners for purposes of computing their Capital Accounts; except that if any such allocation is not permitted by the Code or other applicable law, then the Partnership's subsequent income, gains, losses and deductions for tax purposes shall be allocated among the Limited Partners so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of Partnership taxable income, gain, loss and deduction with respect to any property contributed to the capital of the Partnership shall be allocated among the Limited Partners in accordance with Code Section 704(c) so as to take account of any variation between the adjusted basis of such property to the Partnership for federal income tax purposes and its Gross Asset Value. The Partnership shall use the "traditional method" described in Regulation Section 1.704-3(b) with respect to any variation (i) between the adjusted basis of the equity of Daymon Eagle Holdings L.P. contributed to the Partnership on December 18, 2017, and its Gross Asset Value and (ii) the adjusted bases of the property held by the Partnership and its Gross Asset Value, in each case, immediately prior to the contribution of Daymon Eagle Holdings L.P. on December 18, 2017. Without the consent of the CVC Investors, the LGP Investors and the Majority Daymon Holder (such consent not to be unreasonably withheld or delayed), the General Partner shall not select, or change, any method of making such allocations under Code Section 704(c) and the Regulations thereunder.

(c) If the Gross Asset Value of any Partnership asset is adjusted pursuant to the requirements of Regulations Section 1.704-l(b)(2)(iv)(e) or (f), subsequent allocations of items of taxable income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c).

(d) Tax credits, tax credit recapture and any items related thereto shall be allocated to the Limited Partners according to their interests in such items as reasonably determined by the General Partner taking into account the principles of Regulations Section 1.704-l(b)(4)(ii).

(e) Allocations pursuant to this Section 5.3 are solely for the purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Limited Partner's Capital Account or share of Income, Loss, Distributions or other Partnership items pursuant to any provision of this Agreement.

5.4 Limited Partners' Tax Reporting.

(a) The Limited Partners acknowledge and are aware of the income tax consequences of the allocations made pursuant to this Article V and, except as may otherwise be required by applicable law or regulatory requirements, hereby agree to be bound by the provisions of this Article V in reporting their shares of Partnership income, gain, loss, deduction and credit for federal, state and local income tax purposes.

(b) The General Partner shall use commercially reasonable efforts to cause the Partnership to (subject to reasonable delays in the event of the late receipt of any necessary financial or tax information of or in respect of any entity in which the Partnership directly or indirectly holds any interest) transmit to each Partner, within ninety (90) days after the close of each Fiscal Year, such Partner's Schedule K-1 (Internal Revenue Service Form 1065) or an equivalent report indicating such Partner's share of all items of income or gain, expense, loss or other deduction and tax credit of the Partnership for such year, as well as the status of its Capital Account as of the end of such year, and such additional information as such Partner reasonably may request to enable it to complete its tax returns or to fulfill any other reporting requirements.

5.5 Withholding, Indemnification and Reimbursement for Payments on Behalf of a Limited Partner. The Partnership may withhold and remit to a Governmental Entity any taxes with respect to any Limited Partner, and any such taxes may be withheld from any distribution otherwise payable to such Limited Partner, provided that, in the event any such withholding is made, the General Partner shall provide notice to the Limited Partner with respect to which such withholding was made and shall reasonably cooperate with such Limited Partner in recovering any such tax withheld or otherwise allowing such Limited Partner to claim a credit for any such tax withheld, in each case to the extent permitted by applicable law. Taxes withheld on amounts directly or indirectly payable to the Partnership or any of its Subsidiaries that is treated as a pass-through entity and taxes otherwise paid by the Partnership or any of its Subsidiaries that is treated as a pass-through entity shall, in general, be treated for purposes of this Agreement as distributed to the appropriate Partners and paid by the appropriate Partners to the relevant Governmental Entity. If the Partnership is required by applicable law to make any payment to a Governmental Entity that is specifically attributable to a Limited Partner or a Limited Partner's status as such (including federal withholding taxes, state or local personal property taxes and state or local unincorporated business taxes), then such Limited Partner shall indemnify the Partnership in full for the entire amount paid (including interest, penalties and related expenses). No such indemnification will be considered a Capital Contribution for purposes of this Agreement. The General Partner may offset Distributions to which a Person is otherwise entitled under this Agreement against such Person's obligation to indemnify the Partnership under this Section 5.5. A Limited Partner's obligation to indemnify the Partnership under this Section 5.5 shall survive termination, dissolution, liquidation and winding up of the Partnership, and for purposes of this Section 5.5, the Partnership shall be treated as continuing in existence. The Partnership may pursue and enforce all rights and remedies it may have against each Limited Partner under this Section 5.5, including instituting a lawsuit to collect such indemnification, with interest calculated at a rate equal to 5 percentage points per annum (but not in excess of the highest rate per annum permitted by applicable law).

ARTICLE VI

RIGHTS AND DUTIES OF PARTNERS

6.1 Power and Authority of Partners. Unless delegated such power in accordance with Section 7.2 or Section 7.4, no Partner shall, in its capacity as such, have the authority or power to act for or on behalf of the Partnership in any manner, to do any act that would be (or could be construed as) binding on the Partnership, or to make any expenditures on behalf of the Partnership, and the Partners hereby consent to the exercise by the General Partner of the powers and rights conferred on it by applicable law and by this Agreement.

6.2 Voting Rights. Except as otherwise provided in this Section 6.2, as specifically set forth in this Agreement or as otherwise required by applicable law, Partners holding Common Series A Units shall vote together as a single class, and a Common Series A Limited Partner shall be entitled to one (1) vote for each Common Series A Unit held by such Common Series A Limited Partner on all matters to be voted upon by the Limited Partners, and the Common Series B Units, Common Series C Units, Common Series D Units and Common Series C-2 Units shall have no voting power and no right to vote upon or approve any matter to be voted upon or approved by the Partners of the Partnership. Further, subject to the terms hereof, including ARTICLE VII, until (i) the time that the CVC Group is no longer entitled, pursuant to Section 7.3, to designate and cause to be elected two (2) members of the Board of Directors, the Partners and the Partnership agree that all actions of the Partnership requiring the vote or approval of the Partners shall require the approval of the Majority CVC Holders and (ii) the time that the LGP Group is no longer entitled, pursuant to Section 7.3, to designate and cause to be elected two (2) members of the Board of Directors, the Partners and the Partnership agree that all actions of the Partnership requiring the vote or approval of the Partners shall require the approval of the Majority LGP Holders.

6.3 Liability of Limited Partners.

(a) No Personal Liability. Except as otherwise required by the Delaware Act or as expressly set forth in this Agreement (including in Section 6.3(b) and 10.3), no Limited Partner shall have any personal liability whatsoever in such Limited Partner's capacity as a Limited Partner, whether to the Partnership, to any of the other Partners, to the creditors of the Partnership or to any other Third Party for the debts, obligations and liabilities of the Partnership, whether arising in contract, tort or otherwise (including those arising as a Limited Partner or an equityholder, an owner or a shareholder of another Person). Each Limited Partner shall be liable only to make such Limited Partner's Capital Contribution to the Partnership, if applicable, and any other payments provided for expressly herein.

(b) Return of Distributions. Under the Delaware Act, a Limited Partner may, under certain circumstances, be required to return amounts previously distributed to such Limited Partner. It is the intent of the Limited Partners that no Distribution to any Limited Partner pursuant to Article IV or Article X shall be deemed to constitute money or other property paid or distributed in violation of the Delaware Act, and the Limited Partner receiving such Distribution shall not be required to return to any Person any such money or property, except as otherwise expressly set forth herein or the Delaware Act. If, however, it is required pursuant to the Delaware Act or any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any

Limited Partner is obligated to make any such payment, such obligation shall be the obligation of such Limited Partner and not of the other Limited Partners.

6.4 Performance of Duties; Conflicts of Interest.

(a) In performing its, his or her duties, each of the Partners shall be entitled to rely in good faith on the provisions of this Agreement and on information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of the Partnership and its Subsidiaries), of the following other Persons or groups: (i) one or more officers or employees of such Partner or the Partnership or any of its Subsidiaries, (ii) any attorney, independent accountant or other Person employed or engaged by such Partner or the Partnership or any of its Subsidiaries, or (iii) any other Person who has been selected with reasonable care by or on behalf of such Partner or the Partnership or any of its Subsidiaries, in each case, as to matters which such relying Person reasonably believes to be within such other Person's professional or expert competence.

(b) On any matter involving a conflict of interest not provided for elsewhere in this Agreement, each Partner shall be guided by its reasonable judgment as to the best interests of the Partnership and its Subsidiaries and shall take such actions as are determined by such Person in good faith to be necessary or appropriate to ameliorate such conflict of interest.

6.5 Investment Representations of Limited Partners. Each Limited Partner hereby represents, warrants and acknowledges to the Partnership that: (a) such Limited Partner has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in the Partnership and is making an informed investment decision with respect thereto; (b) such Limited Partner is acquiring interests in the Partnership for investment only and not with a view to, or for resale in connection with, any distribution to the public or public offering thereof; and (c) the execution, delivery and performance of this Agreement have been duly authorized by such Limited Partner. Each Common Series B Limited Partner hereby represents, warrants and acknowledges to the Partnership that such Common Series B Limited Partner is an accredited investor as such term is defined in Regulation D promulgated pursuant to Section 4(2) of the Securities Act.

6.6 Information Rights.

(a) The Partnership will furnish the CVC Investors, the Juggernaut Investor, the LGP Investors, the Centerview Investors, and the Daymon Holders, and their respective Permitted Transferees, so long as each such Partner owns any Common Series A Units or Common Series D Units:

(i) As soon as available, and in any event within ninety (90) days after the end of each Fiscal Year of Advantage Sales & Marketing Inc., the consolidated balance sheet of Advantage Sales & Marketing Inc. and its Subsidiaries as at the end of each such Fiscal Year and the consolidated statements of income, cash flows and changes in partners' capital for such year of Advantage Sales & Marketing Inc. and its Subsidiaries, setting forth in each case in comparative form the figures for the next preceding Fiscal Year, accompanied by the report of independent certified public accountants of recognized

national standing, to the effect that, except as set forth therein, such consolidated financial statements have been prepared in accordance with GAAP applied on a basis consistent with prior years and fairly present in all material respects the financial condition of the Advantage Sales & Marketing Inc. and its Subsidiaries at the dates thereof and the results of their operations and changes in their cash flows and partners' capital for the periods covered thereby.

(ii) As soon as available, and in any event within forty-five (45) days after the end of each fiscal quarter of Advantage Sales & Marketing Inc., the consolidated balance sheet of Advantage Sales & Marketing Inc. and its Subsidiaries as at the end of such quarter and the consolidated statements of income, cash flows and changes in partners' capital for such quarter and the portion of the Fiscal Year then ended of Advantage Sales & Marketing Inc. and its Subsidiaries, setting forth in each case the figures for the corresponding periods of the previous Fiscal Year in comparative form, all in reasonable detail.

(iii) As soon as available, and in any event within thirty (30) days after the end of each month, the consolidated balance sheet of Advantage Sales & Marketing Inc. and its Subsidiaries as at the end of such month and the consolidated statements of income and cash flows for such month and the portion of the Fiscal Year then ended of Advantage Sales & Marketing Inc. and its Subsidiaries, setting forth in each case the figures for the corresponding periods of the previous Fiscal Year in comparative form, all in reasonable detail.

(iv) To the extent permitted by, and not inconsistent with, applicable law, (a) and solely until such time as an initial Public Offering has occurred, regularly reported financial information and such other information as the CVC Investors, the LGP Investors or the Daymon Holders may reasonably request or (b) any other information that is delivered by the Partnership or the Board to either the CVC Investors or the LGP Investors, or, to the extent such information is made available to the Board of Directors, the Daymon Investors.

After the occurrence of an initial Public Offering, the Partnership shall be deemed to have satisfied its obligations set forth in this Section 6.6(a) to the extent that the applicable Partners have reasonable access to any public filing made in accordance with applicable securities or regulations that includes in all material respects the required information (for example, a Form 10-Q in lieu of the financial statements contemplated by Section 6.6(a)(i)); provided, that the Partnership will not be deemed to be in breach of its obligations pursuant to Sections 6.6(a)(i) because it has not timely provided the financial statement information required thereby after an initial Public Offering if it is using commercially reasonable efforts to obtain such information and has provided any such information to the Daymon Investors that it has provided to the LGP Investors and the CVC Investors.

(b) Upon request, for so long as each of the CVC Investors and the LGP Investors own any Common Series A Units, such Partner and any representatives of such partner shall have (i) reasonable access (at reasonable times and upon reasonable notice) to all executive officers and accountants of the Partnership and its Subsidiaries and (ii) reasonable access (at

reasonable times and upon reasonable notice) to all premises, properties, books, records (including tax records), contracts, financial and operating data and information and documents pertaining to the Partnership and its Subsidiaries and shall be entitled to make copies of such books, records, contracts, data, information and documents as such Partner or its representatives may reasonably request.

(c) The CVC Investors, the Juggernaut Investor, the LGP Investors, the Centerview Investors and the Daymon Holders shall be entitled to disclose any information received from the Partnership to their respective directors, managers, officers, employees, agents, partners (but, subject to Section 12.15(b), not limited partners (other than limited partners of Karman Coinvest L.P.)) and authorized representatives who need to know such confidential information in order to assist such investor in evaluating or reviewing its investment in the Partnership.

ARTICLE VII

MANAGEMENT OF THE PARTNERSHIP

7.1 Management Authority.

(a) Except as otherwise provided in this Agreement (including this Article VII) or applicable law and subject to compliance by the General Partner with any provision of this Agreement, management of the Partnership shall be vested exclusively in the General Partner, and the General Partner shall have full control over the business, assets and affairs of the Partnership. Subject to the terms and conditions of this Agreement, the General Partner shall have the power on behalf and in the name of the Partnership to carry out any and all of the objectives and purposes of the Partnership and to perform all acts and enter into and perform all contracts and other undertakings which the General Partner, in its sole discretion, deems necessary or advisable or incidental thereto, including the power to acquire and dispose of any Equity Securities.

(b) Subject to the terms hereof, including Section 7.20, all matters, including matters concerning (i) allocations and Distributions and the return of capital among the Limited Partners, including the Taxes thereon, and (ii) financial and accounting procedures and determinations, and other determinations not specifically and expressly provided for by the terms of this Agreement, shall be determined in good faith by the General Partner, acting reasonably in accordance with this Agreement. In furtherance and not in limitation of the foregoing, the General Partner shall approve the choice or any change of the independent auditors of the Partnership and its Subsidiaries.

7.2 Management by Directors.

(a) Designation. The General Partner hereby delegates to the Board of Directors of the Partnership the full and entire management of the business and affairs of the Partnership (the "Board of Directors"), in each case other than with respect to any right of the General Partner expressly set forth in Sections 3.2(b) (Additional Partners), 3.8 (Non-Certification of Units; Legend; Units Are Securities), 7.1(b), 9.8 (Substituted Partner), 9.10 (Additional Transfer Restrictions) and Articles IV (Distributions), V (Allocations) and VIII (Tax Matters) of this

Agreement. Except where the approval of` the General Partner or the Partners is expressly required by this Agreement or by nonwaivable provisions of the Delaware Act, and subject to the terms of this Article VII, the Board of Directors shall have full and complete authority, power and discretion to manage and control the business affairs and properties of the Partnership, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incident to the management of the Partnership's business.

(b) Without limiting the generality of Section 7.1(a), but subject to Section 6.2 and the other provisions of Article VII, including Section 7.20, the Board of Directors shall have full power and authority to authorize the Partnership:

(i) to acquire property from any Person; the fact that a Partner or Director is directly or indirectly affiliated or connected with any such Person shall not prohibit the Partnership from dealing with that Person;

(ii) to borrow money for the Partnership from banks, other lending institutions, any of the Partners or Directors, or Affiliates of any of the Partners or Directors on such terms as they deem appropriate, and in connection therewith, to hypothecate, encumber and grant security interests in the assets of the Partnership to secure repayment of the borrowed sums;

(iii) to purchase liability and other insurance to protect the Partnership's property and business;

(iv) to hold and own any real and/or personal properties in the name of the Partnership;

(v) to invest any of the Partnership funds temporarily (by way of example but not limitation) in time deposits, short-term governmental obligations, commercial paper or other investments;

(vi) to execute on behalf of the Partnership all instruments and documents, including, without limitation, checks; drafts; notes and other negotiable instruments; mortgages or deeds of trust; security agreements; financing statements; documents providing for the acquisition, mortgage or disposition of the Partnership's property; assignments; bills of sale; leases; partnership agreements; and any other instruments or documents necessary, in the opinion of the Directors, to the business of the Partnership;

(vii) to employ accountants, legal counsel, managing agents or other experts to perform services for the Partnership, and to define their duties and authority, which may include authority granted to the Partners or Directors under the Delaware Act, and to compensate them from the Partnership funds;

(viii) to retain and compensate employees and agents generally, and to define their duties and authority, which may include authority granted to the Partners or Directors under the Delaware Act;

(ix) to negotiate and enter into any and all other agreements on behalf of the Partnership, with any other Person for any purpose;

(x) to make tax, regulatory and other filings, or rendering periodic reports to governmental or other agencies having jurisdiction over the business or assets of the Partnership;

(xi) to settle, defend, prosecute, or otherwise take any actions on behalf of the Partnership with respect to any lawsuit or other legal Action; and

(xii) to do and perform all other acts as may be necessary or appropriate to the conduct of the Partnership's business.

(c) No Partner, by reason of such Partner's status as such, shall have any authority to act for or bind the Partnership but shall have only the right to vote on or approve the actions herein specified to be voted on or approved by such Partner.

7.3 Number; Tenure and Qualification; Directors; Observers. Following the date hereof, the Board of Directors shall consist of up to six (6) Directors, with six (6) of the Directorships filled as of the date hereof. Hereafter, the number of Directors constituting the Board of Directors may be increased or decreased from time to time by the Board of Directors; provided, that no decrease in the number of Directors shall shorten the term of any Directors; and, provided, further, that any increase or decrease in the number of Directors shall be in compliance with the terms of and the rights set forth in this Section 7.3.

(a) For so long as the Initial Management Holders hold any Common Series B Units, the Management Partners, by written consent of a majority of the Common Series B Units held by the Management Partners, shall be entitled to elect one (1) Director (the "Management Director") to the Board of Directors, such Management Director to be reasonably acceptable to the Majority LGP Holders and the Majority CVC Holders. The Management Partners have designated one Management Director for election to the Board of Directors.

(b) Reserved.

(c) For so long as the CVC Group (i) Beneficially Owns (as defined in the Stockholders Agreement) at least twenty five (25%) of the Equity Securities of the Public Company Beneficially Owned by it immediately following the Merger, the CVC Group shall be entitled to designate and cause to be elected two (2) members of the Board of Directors (the "CVC Directors") or (ii) holds any Units, the CVC Group shall be entitled to designate and cause to be elected one (1) CVC Director. The Majority CVC Holders have designated two CVC Directors for election to the Board of Directors.

(d) For so long as the LGP Group (i) Beneficially Owns (as defined in the Stockholders Agreement) at least twenty five (25%) of the Equity Securities of the Public Company Beneficially Owned by it immediately following the Merger, the LGP Group shall be entitled to designate and cause to be elected two (2) members of the Board of Directors (the "LGP Directors") or (ii) holds any Units, the LGP Group shall be entitled to designate and cause to be

elected one (1) LGP Director. The Majority LGP Holders have designated two LGP Directors for election to the Board of Directors.

(e) Reserved.

(f) For so long as the Daymon Group (or BC Eagle Holdings, L.P) holds any Units, the Majority Daymon Holder, on behalf of the Daymon Group, shall be entitled to designate and cause to be elected one (1) member of the Board of Directors (the "Daymon Director"). The Majority Daymon Holder, on behalf of the Daymon Group, have designated one Daymon Director for election to the Board of Directors.

(g) Each committee of the Board of Directors shall have (i) an equal number of LGP Directors and CVC Directors (until such time as the LGP Group or the CVC, as applicable, is no longer entitled to elect two (2) members of the Board of Directors), and (ii) not less than one LGP Director and one CVC Director (until such time as the LGP Group or the CVC, as applicable, no longer holds any Units). Notwithstanding the foregoing, one Daymon Director shall be entitled to attend all meetings of all committees of the Board of Directors in a nonvoting observer capacity (until such time as the Daymon Group no longer holds any Units), and the Partnership shall provide such observer copies of all notices, minutes, consents, and other materials that are provided to the committee members.

(h) A Director shall hold office for the term for which such Director is appointed and thereafter until his or her successor shall have been appointed and qualified in accordance herewith, or until the earlier death, resignation or removal of such Director. Directors need not be Partners or residents of the State of Delaware. As of the date hereof, the Directors of the Partnership shall be:

Management Director:

Tanya Domier

CVC Directors:

Cameron Breitner and Tiffany Han

LGP Directors:

Jon Sokoloff and Tim Flynn

Daymon Director:

Ryan Cotton

7.4 Quorum; and Manner of Acting. A majority of the Directors then in office and the attendance of at least four (4) Directors shall constitute a quorum for the transaction of business at any meeting; provided that at least one (1) such Director shall be an LGP Director and at least one (1) such Director shall be a CVC Director (until such time as the LGP Group or the CVC Group, as applicable, is no longer entitled to designate any Directors). Each Partner agrees that (i) each

Director (other than the LGP Directors and the CVC Directors) shall be entitled to cast one (1) vote with respect to any matter before the Board of Directors or any committee thereof, and (ii) each LGP Director and each CVC Director shall be entitled to cast three (3) votes with respect to any matter before the Board of Directors or any committee thereof]. All actions of the Board of Directors shall be authorized by a majority of the vote of the Directors present at the time of the vote if there is a quorum, unless otherwise provided by this Agreement, including Section 7.20. In the absence of a quorum a majority of the Directors present may adjourn any meeting from time to time until a quorum is present; provided, if a Director has failed to be present at two (2) consecutive meetings, each of which is adjourned because of absence of a quorum, such Director shall be deemed to be present at the next scheduled meeting for the purpose of constituting a quorum, but shall not be deemed to be present and voting for the purpose of determining whether an action has received an adequate number of votes. Notwithstanding the foregoing or any other provision of this Agreement to the contrary, (x) until the time that (i) the CVC Group is no longer entitled to designate and cause to be elected two (2) members of the Board of Directors, the Partners and the Partnership agree that all actions of the Board of Directors shall require the approval of all of the CVC Directors and (ii) the LGP Group is no longer entitled to designate and cause to be elected two (2) members of the Board of Directors, the Partners and the Partnership agree that all actions of the Board of Directors shall require the approval of all the LGP Directors, (y) for so long as the CVC Group holds any Units, the Partnership shall not issue (or authorize the issuance of) any Equity Securities or incur any indebtedness without the prior written consent of the Majority CVC Holders and (z) for so long as the LGP Group holds any Units, the Partnership shall not issue (or authorize the issuance of) any Equity Securities or incur any indebtedness without the prior written consent of the Majority LGP Holders. Each CVC Director may cast all the votes entitled to be cast by the CVC Group on any matter voted on by the Board. Each LGP Director may cast all the votes entitled to be cast by the LGP Group on any matter voted on by the Board.

7.5 Place of Meetings. Meetings of the Board of Directors may be held in or outside the State of Delaware.

7.6 Annual and Regular Meetings. Annual meetings of the Board of Directors, for the election of officers and consideration of other matters, shall be held on notice as provided in Section 7.8. Regular meetings of the Board of Directors shall be held meetings at least four (4) times per year. If the day fixed for a regular meeting is a legal holiday, the meeting shall be held on, the next Business Day.

7.7 Special Meetings. Special meetings of the Board of Directors may be called by any of the LGP Directors or the CVC Directors.

7.8 Notice of Meetings; Waiver of Notice. Notice of the time and place of each meeting of the Board of Directors shall be given to each Director by mailing it to him at his residence or a usual place of business at least two (2) days before the meeting, or by delivering, telephoning, telegraphing it or sending it by e-mail, facsimile or other electronic transmission to him at least two (2) days before the meeting. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called. Notice need not be given to any Director who submits a signed waiver of notice before or after the meeting or who attends the meeting without protesting at the beginning of the meeting the transaction of any business because the meeting was not lawfully

called or convened. Notice of any adjourned meeting need not be given, other than by announcement at the meeting at which the adjournment is taken.

7.9 Board Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all of the members of the Board of Directors consent in writing or by electronic transmission to the adoption of a resolution authorizing the action. The resolutions, written consents or electronic transmissions of the members of the Board of Directors shall be filed with the minutes of the proceeding of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

7.10 Participation in Board Meetings by Conference Telephone. Any or all members of the Board of Directors may participate in a meeting of the Board of Directors by means of a conference telephone or other communications equipment allowing all Persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

7.11 Resignation and Removal of Directors. Any Director may resign at any time by delivering his resignation in writing or electronic transmission to the General Partner, to take effect at the time specified in the resignation; the acceptance of a resignation, unless required by its terms, shall not be necessary to make it effective. Any or all of the Directors may be removed at any time, either with or without cause, in which case the Partner with designation rights with respect to any such Director pursuant to Section 7.3, if any, shall be entitled to designate a replacement Director; provided, that if a Partner has designation rights with respect to a Director pursuant to Section 7.3 (other than Section 7.3(e)), such Director may only be removed by the Partner that designated such Director; provided, further, that, subject to Section 7.3(e) the Centerview Director may be removed at any time by the majority of the Directors other than the Centerview Director.

7.12 Vacancies. Any vacancy in the Board of Directors, including one created by an increase in the number of Directors, may be filled for the unexpired term by the Person or Persons with the right to designate such Director pursuant to Section 7.3.

7.13 Compensation. Directors shall receive such compensation as the Board of Directors determines, together with reimbursement of their reasonable expenses in connection with the performance of their duties. A Director may also be paid for serving the Partnership, its Affiliates or Subsidiaries in other capacities.

7.14 Officers. The executive officers of the Partnership shall be the President, one or more Vice Presidents, a Secretary, one or more Assistant Secretaries and a Treasurer. Any two (2) or more offices may be held by the same Person. The executive officers of the Partnership shall be elected annually by the Board of Directors, and shall hold office until such officer's successor is elected and qualified or until such officer's earlier resignation or removal.

7.15 No Liability to Partnership or Limited Partners. The General Partner shall be subject to all of the liabilities of a general partner specified in this Agreement and the Delaware Act; provided, that to the extent permitted by applicable law, neither the General Partner nor any of the General Partner's direct or indirect owners, managers, members, partners, directors, officers,

employees, agents or any of their respective Affiliates shall be liable to any Limited Partner or the Partnership for (a) any action taken or failure to act as General Partner, or on behalf of the General Partner, with respect to the Partnership unless such action taken or failure to act is a willful violation of a material law or willful violation of the material provisions of this Agreement and/or is fraudulent, grossly negligent or willfully malfeasant, (b) any action or inaction arising from reliance made in good faith upon the opinion or advice as to legal matters of legal counsel or as to accounting matters of accountants selected by any of them with reasonable care, in the absence of fraud or willful misconduct, or (c) the action or inaction of any agent, contractor or consultant selected and monitored by any of them with reasonable care, in the absence of fraud or willful misconduct.

7.16 Delegation of Authority. Subject to compliance by the General Partner with any provision of this Agreement or the General Partner's governing documents, the General Partner may, from time to time, delegate to any Person such authority and powers to act on behalf of the Partnership as it shall deem advisable in its discretion; provided that no such delegation shall conflict with the delegation to the Board of Directors contemplated by Section 7.2. Subject to any rights of a Partner pursuant to this Agreement (including Section 7.3), any delegation pursuant to this Section 7.16 may be revoked at any time and for any reason or no reason by the General Partner.

7.17 Performance of Duties; Liability of Directors and Officers; Opportunities.

(a) In performing its, his or her duties, the General Partner and each director shall be entitled to rely in good faith on the provisions of this Agreement and on information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of the Partnership and its Subsidiaries or any facts pertinent to the existence and amount of assets from which Distributions to Limited Partners might properly be made), of the following other Persons or groups: (i) one or more officers or employees of any of the Partnership's Subsidiaries, (ii) any attorney, independent accountant or other Person employed or engaged by the Partnership or any of its Subsidiaries, or (iii) any other Person who has been selected with reasonable care by or on behalf of the Partnership or any of its Subsidiaries, in each case, as to matters which such relying Person reasonably believes to be within such other Person's professional or expert competence.

(b) No individual who is a director, an officer, employee, member or direct or indirect owner of the General Partner, or any combination of the foregoing, shall be personally liable under any judgment of a court, or in any other manner, for any debt, obligation or liability of the Partnership, whether that liability or obligation arises in contract, tort or otherwise solely by reason of being a director, an officer, employee, member or direct or indirect owner of the General Partner or any combination of the foregoing.

(c) No director, officer, employee, member or direct or indirect owner of the General Partner shall be liable to the Partnership or any Partner for any act or omission taken or omitted to be taken in their capacity as a director, officer, employee, member or direct or indirect owner of the General Partner, including any mistake of fact or error in judgment taken, suffered or made by such Person in good faith and with the belief that such act or omission is in or is not contrary to the best interests of the Partnership and is within the scope of authority granted to such

Person, provided that such act or omission does not constitute fraud, willful misconduct, or gross negligence (as defined under Delaware law) in the conduct of such Person's office or a willful breach of this Agreement or a willful breach of the Registration Rights Agreement. The immediately preceding sentence shall in no way limit or otherwise affect any claims, rights, remedies, or liabilities under or related to the Contribution Agreement or any document contemplated thereby. The provisions of this Agreement, to the extent that such provisions expand, restrict or eliminate the duties and liabilities of any Person otherwise existing at law or in equity to the Partnership or the Partners, are agreed by the Partnership and the Partners to modify to that extent such duties and liabilities of such Person.

(d) Each Partner expressly acknowledges and agrees that: (i) each LGP Holder, each CVC Holder, each Juggernaut Holder, each Centerview Holder and each Daymon Holder has the right to, and shall have no duty (contractual or otherwise) not to, directly or indirectly engage in the same or similar business activities or lines of business as the Partnership and its Subsidiaries, including those deemed to be competing with the Partnership and its Subsidiaries; and (ii) in the event that an LGP Holder, a CVC Holder, a Juggernaut Holder, a Centerview Holder, a Daymon Holder or their respective Affiliates or Directors appointed by them acquires knowledge of a potential transaction or matter that may be a corporate opportunity for the Partnership or its Subsidiaries or any other Partner, such LGP Holder, Juggernaut Holder, CVC Holder, Centerview Holder, Daymon Holder or their respective Affiliates or Directors shall have no duty (contractual or otherwise) to communicate or present such corporate opportunity to the Partnership or its Subsidiaries or any Partner, as the case may be, and shall not be liable to the Partnership or its Subsidiaries or any Partner or any of their respective Affiliates for breach of any duty by reason of the fact that such LGP Holder, CVC Holder, Juggernaut Holder, Centerview Holder, Daymon Holder or their respective Affiliates or Directors, directly or indirectly, pursues or acquires such opportunity for itself, directs such opportunity to another Person, or does not present such opportunity to the Partnership or its Subsidiaries or any Partner.

7.18 Indemnification.

(a) Third Party Actions. The Partnership shall indemnify each Partner, each officer, director and employee of the Partnership and its Subsidiaries and any other Person who was or is made a party or is threatened to be made a party to or is involved in or participates as a witness with respect to any Action, whether civil, criminal, administrative or investigative (other than an Action by or in the right of the Partnership), by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a director, an officer or an employee of the Partnership, or is or was serving at the request of the Partnership as a manager, director, officer, employee, fiduciary or agent of another partnership or of a corporation, limited liability company, joint venture, trust or other enterprise (each a "Proceeding"), against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such Person in connection with such Proceeding if (i) such Person acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Partnership, (ii) any of such Person's actions does not constitute fraud, willful misconduct, gross negligence (as defined under Delaware law) or a breach of such Person's duty of loyalty and (iii) with respect to any criminal Proceeding, such Person had no reasonable cause to believe such Person's conduct was unlawful. The termination of any 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 Person did not act in good faith and in a manner which such Person reasonably believed to be in or not opposed to the best interests of the Partnership, or, with respect to any criminal Proceeding that the Person had reasonable cause to believe that his or her conduct was unlawful.

(b) Actions by the Partnership. The Partnership shall indemnify any Partner, each officer, director and employee of the Partnership and its Subsidiaries and any other Person who was or is a party or is threatened to be made a party to any threatened, pending or completed Action by or in the right of the Partnership to procure a judgment in its favor by reason of the fact that such Person, or a Person of whom he or she is the legal representative, is or was a director, an officer or an employee of the Partnership or its Subsidiaries, or is or was serving at the request of the Partnership as a manager or director, officer, employee, fiduciary or agent of another limited liability company or of a corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such Person in connection with the defense or settlement of such Action if such Person acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Partnership and except that no indemnification shall be made in respect of any claim, issue or matter as to which such Person shall have been adjudged to be liable to the Partnership unless and only to the extent that the Court of the Chancery of the State of Delaware or the court in which such Action was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such Person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

(c) Rights Non-Exclusive. The rights to indemnification and the payment of expenses incurred in defending a Proceeding in advance of its final disposition conferred in this Section 7.18 shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of this Agreement, any other agreement or otherwise.

(d) Insurance. Unless otherwise determined by the General Partner, the Partnership shall maintain insurance, at its expense, on its own behalf and on behalf of any person who is or was at any time after the Original Effective Date a director, officer, or employee of the General Partner, or a director, officer, employee, fiduciary or agent of the Partnership or any of its Subsidiaries against any liability asserted against him or her and incurred by him or her in any such capacity, whether or not the Partnership would have the power to indemnify such person against such liability under this Section 7.18.

(e) Priority.

(i) The Partnership and the Partners hereby agree that the obligation of the Partnership under this Section 7.18 (such obligations, the "Partnership Indemnification Obligations") to indemnify or advance expenses to any Person for the matters covered hereby shall be the primary source of indemnification and advancement of such Person in connection therewith and any obligation on the part of a Partner or any of its Affiliates (an "Upstream Indemnifying Party") with respect thereto (such obligation, a "Partner Indemnification Agreement") shall be secondary to the Partnership Indemnification Obligations. In the event that the Partnership fails to indemnify or advance expenses to any Person as required or contemplated by this Agreement (such amounts the "Unpaid

Indemnity Amounts") and an Upstream Indemnifying Party makes any payment to such Person in respect of indemnification or advancement of expenses under any Partner Indemnification Agreement on account of such Unpaid Indemnity Amounts, such Upstream Indemnifying Party shall be subrogated to the rights of such Person under this Article VII or any similar arrangement or agreement for indemnification or advancement of expenses by the Partnership or the Partnership's Subsidiaries (a "Partnership Indemnification Agreement").

(ii) The Partnership hereby agrees that, to the fullest extent permitted by applicable law, its obligation to indemnify a Person under this Article VII or any Partnership Indemnification Agreement shall include any amounts expended by an Upstream Indemnifying Party under any Partner Indemnification Agreement in respect of indemnification or advancement of expenses to any Person in connection with a Proceeding involving his or her service as a director, officer and employee of the Partnership, or director, officer, employee, fiduciary or agent of the Partnership or any of its Subsidiaries.

(iii) The right to indemnification and the advancement and payment of expenses conferred in this Article VII shall not be exclusive of any other right that a director, officer and employee of the Partnership, or director, officer, employee, fiduciary or agent of the Partnership or any of its Subsidiaries may have or hereafter acquire under any law (common or statutory) or provision of this Agreement or otherwise.

(iv) The indemnification and other rights described in this Section 7.18 are for the benefit of, and shall be enforceable by, the Persons identified in this Section acting in the capacities described therein and not in any other capacity.

(f) Expenses. Expenses incurred by any Person described in Section 7.18(a) or 7.18(b) in defending a Proceeding shall be paid by the Partnership periodically upon receipt of an undertaking by or on behalf of such Person to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Partnership. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the General Partner deems appropriate.

(g) Employees and Agents. Persons who are not covered by the foregoing provisions of this Section 7.18 and who are or were Partners, employees or agents of the Partnership, or who are or were serving at the request of the Partnership as employees or agents of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, may be indemnified to the extent authorized at any time or from time to time by the General Partner.

(h) Contract Rights. The provisions of this Section 7.18 shall be deemed to be a contract right between the Partnership and each Partner and each director, officer and employee of the Partnership, or director, officer, employee, fiduciary or agent of the Partnership or any of its Subsidiaries who serves in any such capacity at any time while this Section 7.18 and the relevant provisions of the Delaware Act or other applicable law are in effect, and any repeal or modification of this Section 7.18 or any such law shall not affect any rights or obligations then existing with respect to any state of facts or Proceeding then existing. The indemnification and other rights

provided for in this Section 7.18 shall inure to the benefit of the heirs, executors and administrators of any Person entitled to such indemnification. The Partnership shall indemnify any such Person seeking indemnification in connection with a Proceeding initiated by such Person only if such Proceeding was authorized by the General Partner. It is the express intention of the parties hereto that the provisions of this Article VII for the indemnification and exculpation of Persons covered thereunder ("Covered Persons") may be relied upon by such Covered Persons and may be enforced by such Covered Persons (or by the General Partner on behalf of any such Covered Person; provided that the General Partner shall not have any obligation to so act for or on behalf of any such Covered Person) against the Partnership pursuant to this Agreement or to a separate indemnification agreement, as if such Covered Persons were parties hereto.

(i) Merger or Consolidation; Other Enterprises. For purposes of this Section 7.18, references to "the Partnership" shall include, in addition to the resulting company, any constituent company (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its managers, directors, officers, employees or agents, so that any Person who is or was a manager, director, officer, employee or agent of such constituent company, or is or was serving at the request of such constituent company as a director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Section 7.18 with respect to the resulting or surviving company as he or she would have with respect to such constituent company if its separate existence had continued. For purposes of this Section 7.18, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a Person with respect to any employee benefit plan; and references to "serving at the request of the Partnership" shall include any service as a manager, director, officer, employee or agent of the Partnership that imposes duties on, or involves services by, such manager, director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a Person who acted in good faith and in a manner such Person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Partnership" as referred to in this Section 7.18.

(j) No Partner Recourse. Anything herein to the contrary notwithstanding, any indemnity by the Partnership relating to the matters covered in this Section 7.18 shall be provided out of and to the extent of Partnership assets only and no Partner (unless such Partner otherwise agrees in writing or is found in a final decision of a court of competent jurisdiction to have personal liability on account thereof) shall have personal liability on account thereof or shall be required to make additional Capital Contributions to help satisfy such indemnity of the Partnership.

7.19 Affiliate Transactions. The Partnership shall conduct, and shall cause each of its Subsidiaries to conduct, all transactions with its Affiliates (other than Subsidiaries of the Partnership), current or former officers or directors, or any members of their respective immediate families on terms that are fair and reasonable and no less favorable to the Partnership or such Subsidiary than it would obtain in a comparable arm's-length transaction with a Person that is not an Affiliate, current or former officer or director, or member of their respective immediate families, and in compliance with all applicable laws. The Partners hereby acknowledge and agree that (i) the management services agreement between the Partnership and/or any of its Subsidiaries, on the one hand and Affiliates of the CVC Group, LGP Group and the Juggernaut Group, on the other

hand, dated as of the Original Effective Date (the "Management Services Agreement"), and (ii) the management agreement between Daymon Eagle Holdings L.P. and certain of its Affiliates, on the one hand, and Affiliates of the Daymon Group, on the other hand, dated as of March 7, 2017, (the "Daymon Management Agreement" and collectively with the Management Services Agreement, the "Management Agreements"), in each case will be terminated as of the closing of the Merger. Notwithstanding anything herein to the contrary, without the prior written consent of the Majority Daymon Holder, the Partnership shall not (and shall cause each of its Subsidiaries not to) (a) enter into any transaction, agreement, contract or arrangement with any CVC Holder, any member of the CVC Group, any LGP Holder or any member of the LGP Group; provided that the foregoing shall not apply to or restrict (x) issuances of Equity Securities or debt securities with respect to which the Partners have participation rights pursuant to Section 9.7 or the taking or any other action, or entering into of any other arrangement, in each case that is expressly contemplated by this Agreement or the Registration Rights Agreement, or (y) any commercial transactions between the Partnership or any of its Subsidiaries, on the one hand, and any portfolio company of any member of the CVC Group or any member of the LGP Group, on the other hand, in the ordinary course of business that is on an arms-length basis or (b) without limiting the generality of the foregoing, pay any management, transaction, advisory or similar fees to any CVC Holder, any member of the CVC Group, any LGP Holder or any member of the LGP Group, other than with respect to indemnification or expense reimbursement pursuant to this Agreement.

7.20 Protective Provisions.

(a) The Board of Directors shall consult with members of the Partnership's and its Subsidiaries' senior management with respect to material acquisition transactions. If the Initial Management Partners hold Common Series B Units representing at least 25% of the Common Series B Units held by them as of the Original Effective Date, each of the following actions, if proposed to be taken by the Board of Directors will, unless otherwise required by law, require the affirmative vote of one Management Director:

(i) Any amendment, which adversely affects the Management Partners in a manner that is disproportionate as compared to the LGP Holders or CVC Holders, to (A) this Agreement, (B) any other governing documents of the Partnership or its Subsidiaries or (C) that certain Stock Purchase Agreement, dated as of June 14, 2014, by and among AGS Topco Holdings L.P., AGS Hold Co. and KARMAN BUYER CORP.

(ii) Any amendment or modification to any agreement pursuant to which a Person receives a Common Series B Units, in each case, in the form of such agreements as of the Original Effective Date, which adversely affects the rights and obligations of the holders of Common Series B Units in a manner that is disproportionate as compared to its effect on the rights of the holders of Common Series A Units.

(iii) Entry into any transaction with LGP Group or CVC Group or any of their Affiliates, other than commercial arrangements entered into the ordinary course of business on an arm's length basis, the indemnification obligations expressly contemplated by Section 7.18 and the management agreement contemplated by Section 7.19.

(b) Reserved.

7.21 No UBTI; Effectively Connected Income or Commercial Activity. Without the prior written consent of the CVC Holders, LGP Holders, and the Daymon Holders, the Partnership shall not engage in any transactions or other activities, either directly or through one or more Persons in which the Partnership invests, that would cause (or create any significant risk of causing) any Partner or any of their direct or indirect limited partners (a) to recognize unrelated business taxable income as defined in Code Sections 512 and 514, (b) to recognize income that is effectively connected with a trade or business within the United States, as defined in Code Section 864(b), or to be treated as engaged in a trade or business within the United States, or (c) to be treated as engaged in "commercial activity" as defined in Code Section 892(a)(2)(i).

ARTICLE VIII

TAX MATTERS

8.1 Designation of Tax Matters Partner. The General Partner shall be the "Tax Matters Partner" of the Partnership within the meaning of Code Section 6231(a)(7) (as in effect prior to the repeal of such section and other related sections pursuant to the Bipartisan Budget Act of 2015) and the "Partnership Representative" of the Partnership for purposes of Section 6223 of the Code, subject to Section 8.7, shall have all the rights, duties, powers and obligations provided for in the Code and the Regulations thereunder. All references in Sections 8.2 through 8.5 of this Agreement to the "Tax Matters Partner" shall include the "Partnership Representative", as the case may be.

8.2 Preparation of Tax Returns. The Tax Matters Partner shall arrange for the preparation and timely filing of all returns required to be filed by the Partnership. Each Partner will upon request supply to the Tax Matters Partner all pertinent information in its possession relating to the operations of the Partnership necessary to enable the Partnership's returns to be prepared and filed. Each Partner agrees that it shall take no position on its tax returns inconsistent with the positions taken on the Partnership's tax returns.

8.3 Tax Elections. Subject to Section 8.7, the Tax Matters Partner shall determine, in its reasonable discretion, whether to make or revoke any available tax election pursuant to the Code or otherwise available with respect to the Partnership; provided that, notwithstanding the foregoing, (i) the Tax Matters Partner shall timely make an election under Code Section 754 for the taxable year that includes the Original Effective Date and (ii) the Tax Matters Partner shall not make or revoke any material tax election of the Partnership (including, for the avoidance of doubt, any (A) change in tax accounting principles or methods, (B) change in tax accounting periods, (C) election of a method pursuant to Section 704(c) of the Code or the regulations thereunder, or (D) change to the allocation of income, gains, losses or deductions (or items thereof) for book or tax purposes) which materially and disproportionately adversely affects a CVC Holder, LGP Holder, or Daymon Holder relative to other holders of Common Series A Units without the prior written consent of such holder (such consent not to be unreasonably withheld conditioned or delayed). Each Partner will, upon request, execute any forms or documents and supply any information necessary to give proper effect to any Partnership tax election.

8.4 Tax Controversies. The Tax Matters Partner is authorized and required to represent the Partnership (at the Partnership's expense) in connection with all examinations of the Partnership's affairs by tax authorities, including resulting administrative and judicial proceedings,

and to expend Partnership funds for professional services reasonably incurred in connection therewith. Neither the Partnership nor the Tax Matters Partner shall elect the application of the Partnership Audit Rules prior to the effective date thereof. With respect to any examination pursuant to the Partnership Audit Rules, the Tax Matters Partner shall determine (A) whether or not the Partnership should make the election under Code Section 6221(b) with respect to determinations of adjustments at the Partnership level and (B) if the election described in clause (A) is not made or is not available, to the extent applicable, whether or not the Partnership should make the election under Code Section 6226(a) with respect to the alternative method described therein, and, in each such case if such election is made, the Partnership and the Tax Matters Partner shall take any other action such as filings, disclosures and notifications necessary to effectuate such election. To the extent that the Tax Matters Partner does not elect the alternative method under Section 6226 of the Code, and the relevant audit adjustment is material as to the Partnership (determined in the Tax Matters Partner's reasonable discretion), the Tax Matters Partner shall use commercially reasonable efforts to (i) make any modifications available under Code Section 6225(c)(3), (4) and (5), together with any guidance issued thereunder or successor provisions, to the extent that such modifications are available (taking into account whether the Tax Matters Partner has received any needed information on a timely basis from the Partnership) and would reduce any taxes payable by the Partnership with respect to the audit adjustment, and (ii) if requested by a Partner, provide to such Partner information allowing such Partner to file an amended U.S. federal income tax return, as described in Code Section 6225(c)(2), together with any guidance issued thereunder or successor provisions, to the extent that such amended return and payment of any related U.S. federal income taxes would reduce any taxes payable by the Partnership with respect to the audit adjustment (after taking into account adjustments described in subparagraph (i)). Similar procedures shall be followed in connection with any state or local income tax audit governed by the Partnership Audit Rules. Each Partner agrees to cooperate reasonably with the Partnership and to do or refrain from doing any or all things reasonably requested by the Partnership with respect to the conduct of such proceedings. The Tax Matters Partner shall (i) provide the Partners with notice of the commencement of any material examinations, audits or other proceedings and (ii) shall not settle, compromise or abandon such proceedings without the prior written consent of the CVC Investors, the LGP Investors, and the Majority Daymon Holder if such settlement, compromise or abandonment materially and disproportionately adversely affects the CVC Investors, LGP Investors or the Daymon Holders relative to other holders of Common Series A Units. Notwithstanding anything to the contrary contained herein, this Section 8.4 shall be subject to the rights and obligations of BC Eagle Holdings, L.P. under Section 8.10(c) of the Contribution Agreement, provided that this sentence shall not (a) alter the identity of the Person who is the Tax Matters Partner or Partnership Representative, as the case may be, or (b) alter the rights and obligations of the Partnership Representative under the Partnership Audit Rules (or similar provisions of state, local or foreign law).

8.5 Tax Allocations. Subject to Section 8.7, all matters concerning the computation of Capital Accounts, the allocation of Net Income (or items thereof) and Net Loss (or items thereof) for Capital Account purposes, the allocation of items of Partnership income, gain, loss, deduction and expense for tax purposes and the adoption of any accounting methods or procedures not expressly provided for by the terms of this Agreement shall be determined by the Tax Matters Partner in its reasonable discretion provided that the Tax Matters Partner shall not make any such determination which materially and disproportionately adversely affects a CVC Holder, LGP

Holder, or Daymon Holder relative to other holders of Common Series A Units without the prior written consent of such holder (such consent not to be unreasonably withheld conditioned or delayed). Without in any way limiting the scope of the foregoing but subject to Section 8.7, if and to the extent that, for any tax purposes, any item of income, gain, loss, deduction or expense of any Partner or the Partnership is constructively attributed to, respectively, the Partnership or any Partner, or any contribution to or distribution by the Partnership or any payment by any Partner or the Partnership is recharacterized, the Tax Matters Partner may, in its reasonable discretion, specially allocate items of Partnership income, gain, loss, deduction and expense and/or make correlative adjustments to the Capital Accounts of the Partners in a manner so that the net amount of income, gain, loss, deduction and expense realized by each relevant party (after taking into account such special allocations) and the net Capital Account balances of the Partners (after taking into account such special allocations and adjustments) shall, as nearly as possible, be equal, respectively, to the amount of income, gain, loss, deduction and expense that would have been realized by each relevant party and the Capital Account balances of the Partners that would have existed if such attribution and/or recharacterization and the application of this sentence of this Section 8.5 had not occurred. Notwithstanding anything expressed or implied to the contrary in this Agreement, in the event the Tax Matters Partner shall determine, in its reasonable discretion, that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to effectuate the Economic Interests of the Partners, the General Partner may make such modification, provided that the Tax Matters Partner shall not make any such modification which materially and disproportionately adversely affects a CVC Holder, LGP Holder, or Daymon Holder relative to other holders of Common Series A Units without the prior written consent of such holder (such consent not to be unreasonably withheld, conditioned, or delayed).

8.6 Fiscal Year; Taxable Year. Each of the Fiscal Year and the taxable year of the Partnership shall end on December 31 of each calendar year unless, subject to Section 8.7, the General Partner shall determine otherwise in compliance with applicable laws.

8.7 Ordinary Income Offset. If any Partner is treated for income tax purposes as realizing ordinary income because of receipt of its Partnership interest (whether under Section 83 of the Code or any similar provisions of any law, rule or regulation or any other applicable law, rule, regulation or doctrine) and the Partnership is entitled to any offsetting deduction, the Partnership's deduction shall be allocated among the Partners in such manner as to, as nearly as possible, offset such ordinary income realized by such Partner.

ARTICLE IX

TRANSFER OF UNITS; SUBSTITUTE MEMBERS

9.1 Restrictions on Transfers.

(a) Except as otherwise provided in Section 9.1(b) and this Article IX, and except as otherwise provided in this Agreement, no Partner may Transfer any Units. No Transfer or attempt to Transfer any Units in violation of the preceding sentence shall be effective or valid for any purpose. Notwithstanding any other provisions of this Agreement, no Transfer of Units shall be effective or valid hereunder if such Transfer constitutes a Prohibited Transfer. In addition,

no Transfer shall be effective or valid hereunder unless the transferee is at such time a party to this Agreement or has previously executed and delivered to the Partnership a joinder in accordance with Section 9.8.

(b) Notwithstanding Section 9.1(a), a Transfer of (i) Common Series B Units may be effectively and validly made by a Common Series B Limited Partner, (ii) Common Series D Units may be effectively and validly made by a Common Series D Limited Partner, (iii) Common Series A Units by any CVC Holder, LGP Holder, Daymon Holder, Juggernaut Holder or Centerview Holder, or any of their Permitted Transferees, may be effectively or validly made by such Partner if, in each case, such Transfer is either (A) to a Permitted Transferee, (B) made pursuant to a Public Offering, (C) effected through Section 9.2, 9.3, 9.4, 9.5 or 11.1, as applicable, (D) made with the written consent of the General Partner in its sole discretion (in which case, for the avoidance of doubt, Sections 9.3 and 9.4 will apply if it is otherwise applicable), or (E) of any Units (or common stock or Alternative Security issued in connection with a Recapitalization or otherwise in connection with a Public Offering) held by any holder set forth on Schedule 9.1(b)(E)(I), their respective Permitted Transferees or any transferee thereof pursuant to this Section 9.1(b)(E), which may be effectively and validly made by such Person following a Public Offering as set forth on Schedule 9.1(b)(E)(II). No Transfer shall be effective or valid under this Section 9.1(b) (other than a Transfer pursuant to clauses (B), (C) (other than with respect to Section 9.3 to the extent provided on Schedule 9.3(c)(ii)), or (E) above) unless the transferee is at such time a party to this Agreement or has previously executed and delivered to the Partnership a joinder in accordance with Section 9.8.

9.2 Call by the Partnership.

(a) Except as set forth in a Daymon Unit Grant Agreement, if the employment of a Management Partner by the Partnership and all of its Subsidiaries shall terminate for any reason (any such termination a "Call Event"), then, subject to the terms of this Section 9.2, the Partnership shall have the right to purchase, and if the Partnership does not exercise such right during the thirty-day period following a Call Event, such rights shall be forfeited by the Partnership and the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group, solely at their respective election, in proportion to their relative ownership of Common Series A Units as compared to one another, shall have the right to purchase (the "Call Option"), by delivery of a written notice by the Partnership or the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group, as applicable (the "Call Notice") to such terminated Management Partner no later than 75 days after the date of the Call Event (the "Call Period"), and such Management Partner and such Management Partner's direct and indirect transferees (a "Call Group") shall be required to sell on the date of such Call Event any portion or all of the Units that (A) were originally issued by the Partnership to such Management Partner, and (B) were owned by such Management Partner or his direct or indirect transferees on the date of the Call Event (such securities to be purchased hereunder being referred to collectively as the "Call Securities"), except as otherwise provided in Sections 9.2(b) or 9.2(c) hereof. Notwithstanding anything to the contrary in this Agreement, none of the Partners nor the Partnership (nor any of its Subsidiaries) shall have any call rights pursuant to this Section 9.2 with respect to any Equity Securities of the Public Company, including any such Equity Securities acquired by a Management Partner in connection with the exchange of Units hereunder.

(b) Common Series B Units.

(i) In the event a Management Partner's employment is terminated by the Partnership and all of its Subsidiaries for Cause, the purchase price per Unit payable for the Common Series B Units owned by such Management Partner and his Call Group shall be an amount equal to the lower of (x) the Cost Price of such Common Series B Units and (y) the Fair Value of such Common Series B Units as of the date the Call Notice is sent to such Management Partner. Notwithstanding the foregoing, with respect to any Management Partner whose Common Series B Units were granted to such Management Partner pursuant to a Daymon Unit Grant Agreement, upon the termination of such Management Partner's employment by the Partnership and all of its Subsidiaries for Cause, the Common Series B Units granted to such Management Partner pursuant to the Daymon Unit Grant Agreements shall be forfeited pursuant to Section 5 of such Daymon Unit Grant Agreement.

(ii) In the event a Management Partner's employment is terminated by the Partnership and all of its Subsidiaries without Cause, or a Management Partner resigns his employment with the Partnership and all of its Subsidiaries for Good Reason or because of such Management Partner's death or Disability, the purchase price per Unit payable for the Common Series B Units owned by such Management Partner and his Call Group shall be an amount equal to the greater of (x) the Fair Value of such Common Series B Units as of the date the Call Notice is sent to such Management Partner, and (y) the Cost Price of such Common Series B Units. Notwithstanding the foregoing, in the event a Management Partner's employment is terminated by the Partnership and all of its Subsidiaries without Cause, or a Management Partner resigns his employment by the Partnership and all of its Subsidiaries for Good Reason or because of such Management Partner's death or Disability within the 90-day period prior to the consummation of a Partnership Sale, the purchase price per Unit payable for the Common Series B Units owned by such Management Partner shall be adjusted to reflect the excess, if any, of the Fair Value of such Common Series B Units on the date of such Partnership Sale, over the Fair Value of such Common Series B Units on the date the Call Notice is sent to such Management Partner.

(iii) In the event a Management Partner resigns without Good Reason from his employment with the Partnership and its Subsidiaries, the purchase price per Unit payable for the Common Series B Units owned by such Management Partner and his Call Group shall be the Fair Value of such Common Series B Units as of the date the Call Notice is sent to such Management Partner.

(iv) Subject to the terms of this Section 9.2(b)(iv), if the Call Option is exercised by the Partnership or the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group or the Centerview Group pursuant to Section 9.2(a) above, and such exercise occurs prior to an event described in clause (1) or (2) of this Section 9.2(b)(iv), below, then the Partnership or the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and/or the Centerview Group, as the case may be, may pay the purchase price for any Common Series B Units so purchased by delivery of a subordinated promissory note, or in the case of a purchase by the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group, five separate

subordinated promissory notes (in the case of any such note issued by the Partnership, such note, except as otherwise required by applicable law to be treated by the parties thereto as equity in the Partnership for federal income tax purposes), bearing interest at the rate then payable on three (3) year U.S. Treasury securities, such note to mature upon the earlier of (1) the sale (directly or indirectly, including pursuant to mergers, consolidations, reorganizations, or similar transactions) in one or more transactions by one or more of the CVC Holders, LGP Holders, Juggernaut Holders and Centerview Holders of an aggregate number of Common Series A Units representing at least a majority of the Common Series A Units collectively held by such Partners as of the Original Effective Date, or (2) the occurrence of a Public Offering and one or more of the CVC Holders, LGP Holders, Juggernaut Holders and/or the Centerview Holders selling (in connection therewith or thereafter, directly or indirectly, pursuant to mergers, consolidations, reorganizations or similar transactions) in the aggregate, in one or more transactions, a number of Common Series A Units at least equal to 30% of the total Common Series A Units collectively held by such Partners as of the Original Effective Date. Notwithstanding the foregoing, however, this Section 9.2(b)(iv) shall not apply with respect to any exercise of any Call Option by any party which occurs after a Public Offering and which exercise relates to (x) any termination of a Management Partner's employment by the Partnership or any of its Subsidiaries other than for Cause or (y) any resignation by such Management Partner from the Partnership and its Subsidiaries for Good Reason.

(c) Common Series C Units.

(i) Notwithstanding any of the other provisions of this Section 9.2, in the event a Management Partner's employment by the Partnership and all of its Subsidiaries is terminated for any reason prior to the second anniversary of a Public Offering (or at any time for Common Series C Units granted pursuant to the Daymon Unit Grant Agreements), the Call Event for all purposes of this Agreement shall be deemed to have occurred at the following times: (A) if such termination was by the Partnership and all of its Subsidiaries without Cause or by the Management Partner for Good Reason, the Call Event shall be deemed to occur on the first Business Day following the second anniversary of such termination of employment, (B) if such termination was by the Management Partner without Good Reason, or by the Partnership or any of its Subsidiaries for Cause, the Call Event shall be deemed to occur on the date of such termination of employment, and (C) if such termination was by reason of death or Disability of the Management Partner, the Call Event shall be deemed to occur on the second anniversary of such termination; provided, that notwithstanding the foregoing, in the event a Management Partner's employment by the Partnership and all of its Subsidiaries is terminated for any reason prior to the Vesting Event for 20% Common Series C Units being satisfied, any 20% Common Series C Units that are not then Vested (as defined in the applicable Restricted Unit Agreement) shall immediately terminate.

(ii) The purchase price per Unit payable upon exercise of a Call Option by a purchaser thereunder for Common Series C Units owned by such Management Partner shall be an amount equal to the Fair Value of such Common Series C Units as of the date the Call Notice is sent to such Management Partner. Except as described in Section

9.2(c)(iii) below, any purchase price payable for any Common Series C Unit pursuant to the exercise of a Call Option shall be payable in cash pursuant to Section 9.2(e)(i) below.

(iii) Subject to the terms of this Section 9.2(c)(iii), if the Call Option is exercised by the Partnership or the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and/or the Centerview Group pursuant to this Section 9.2, and such exercise occurs prior to an event described in clause (1) or (2) of this Section 9.2(c)(iii) (or at any time for Common Series C Units granted pursuant to the Daymon Unit Grant Agreements), then the Partnership or the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group, as the case may be, may pay the purchase price for any Common Series C Units by delivery of a subordinated promissory note, or in the case of a purchase by the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group, five separate subordinated promissory notes (to be treated as equity for federal income tax purposes), bearing interest at the rate then payable on three (3) year U.S. Treasury securities, such note to mature upon the earlier of (1) the sale (directly or indirectly, including pursuant to mergers, consolidations, reorganizations or similar transactions) in one or more transactions by one or more of the CVC Holders, LGP Holders, Juggernaut Holders and the Centerview Holders of an aggregate number of Common Series A Units representing at least a majority of the Common Series A Units collectively held by such Partners as of the Original Effective Date or (2) the occurrence of a Public Offering and one or more of the CVC Holders, LGP Holders, Juggernaut Holders and Centerview Holders selling, (in connection therewith or thereafter, directly or indirectly, including pursuant to mergers, consolidations, reorganizations or similar transactions), in the aggregate, in one or more transactions, a number of Common Series A Units at least equal to 30% of the Common Series A Units collectively held by such Partners as of the Original Effective Date. Notwithstanding the foregoing, however, this Section 9.2(c)(iii) shall not apply with respect to any exercise of any Call Option by any party which occurs after a Public Offering and which exercise relates to (x) any termination of a Management Partner's employment by the Partnership or any of its Subsidiaries other than for Cause or (y) any resignation by such Management Partner for Good Reason.

(d) Common Series C-2 Units.

(i) In the event that a Management Partner's employment by the Partnership and its Subsidiaries is terminated for any reason, the purchase price per Unit payable for the Common Series C-2 Units owned by such Management Partner as of the date of exercise of such Call Option shall be an amount equal to the Fair Value per Unit. Except as described in Section 9.2(d)(iii) below, any purchase price payable for any Common Series C-2 Unit pursuant to the exercise of a Call Option shall be payable in cash by the purchaser pursuant to Section 9.2(e).

(ii) Notwithstanding any of the other provisions of this Section 9.2, in the event a Management Partner's employment by the Partnership and all of its Subsidiaries is terminated for any reason and any of the Common Series C-2 Units held by such Management Partner are Pre-Yield Test Series C-2 Units, the Call Event for all purposes of this Agreement shall be deemed to have occurred no sooner than the following times:

(A) if such termination was by the Partnership and all of its Subsidiaries without Cause or by the Management Partner following the occurrence of an event which constitutes Good Reason with respect to such Management Partner, the Call Event shall not be deemed to occur any sooner than the second anniversary of such termination, (B) if such termination was by the Management Partner without Good Reason, or by the Partnership or any of its Subsidiaries for Cause, the Call Event shall not be deemed to occur any sooner than the date of such termination of employment, and (C) if such termination was by reason of death or Disability of the Management Partner, the Call Event shall not be deemed to occur any sooner than the second anniversary of such termination.

(iii) Subject to the terms of this Section 9.2(d)(iii), if the Call Option is exercised by the Partnership or the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and/or the Centerview Group pursuant to this Section 9.2 with respect to any Common Series C-2 Units prior to the occurrence of an event described in clause (1) of this Section 9.2(d)(iii), then the Partnership or the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group, as the case may be, may pay the purchase price for any such Common Series C-2 Units by delivery of a subordinated promissory note, or in the case of a purchase by the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group, five separate subordinated promissory notes (to be treated as equity for federal income tax purposes), bearing interest at the rate then payable on three (3) year U.S. Treasury securities, such note to mature upon (1) the earlier of (x) the sale (directly or indirectly, including pursuant to mergers, consolidations, reorganizations or similar transactions) in one or more transactions by one or more of the CVC Holders, LGP Holders, Juggernaut Holders the Centerview Holders of an aggregate number of Common Series A Units representing at least a majority of the Common Series A Units collectively held by such Partners as of the Original Effective Date or (y) the occurrence of a Public Offering and one or more of the CVC Holders, LGP Holders, Juggernaut Holders and Centerview Holders selling, (in connection therewith or thereafter, directly or indirectly, including pursuant to mergers, consolidations, reorganizations or similar transactions), in the aggregate, in one or more transactions, a number of Common Series A Units at least equal to 30% of the Common Series A Units collectively held by such Partners as of the Original Effective Date, (2) the Common Series C-2 Units giving rise to such note no longer being Pre-Yield Test Series C-2 Units, in which case such note shall mature in tranches at such times as such Common Series C-2 Units are no longer Pre-Yield Test Series C-2 Units. If any Common Series C-2 Units giving rise to such note are forfeited pursuant to Section 3.1(e), the note shall immediately be cancelled in respect of any of the amounts owing under such note that are attributable to such forfeited Common Series C-2 Units. Notwithstanding the foregoing, however, this Section 9.2(d)(iii) shall not apply with respect to any exercise of any Call Option by any party which occurs after a Public Offering and which exercise relates to (x) any termination of a Management Partner's employment by the Partnership or any of its Subsidiaries other than for Cause or (y) any resignation by such Management Partner for Good Reason.

(e) Additional Terms.

(i) The closing of any purchase of Call Securities from a Call Group pursuant to this Section 9.2 shall take place at the principal office of the Partnership as soon as reasonably practicable, but not later than thirty (30) days, after the expiration of the Call Period with respect to such Call Group as the party exercising the Call Option shall specify to the members of such Call Group in writing. At such closing, the members of the Call Group shall deliver, against payment for the Call Securities in accordance with the penultimate sentence of Section 9.2(e) hereof, to the Partnership certificates and/or other instruments representing, together with limited partnership interest or other appropriate powers duly endorsed with respect to, the Call Securities, free and clear of all claims, liens and encumbrances and, in the event that the Call Option was exercised by the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group the Partnership shall issue in the name of each of the members of the LGP Group, the CVC Group and the Juggernaut Group certificates representing the Call Securities in proportion to the relative ownership of Units of the members of the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group as compared to one another. All of the foregoing deliveries will be deemed to be made simultaneously and none shall be deemed completed until all have been completed.

(ii) Notwithstanding anything set forth in this Section 9.2 to the contrary, prior to the exercise by the Partnership of its Call Option to purchase Call Securities pursuant to this Section 9.2, one or more prospective or existing employees of the Partnership or any Subsidiary may be designated by the General Partner (a "Designated Employee") who shall have the right, but not the obligation, to exercise the Call Option and to acquire, in lieu of the Partnership, some or all (as determined by the General Partner) of the Call Securities that the Partnership is entitled to purchase from the Call Group hereunder, and otherwise on the same terms and conditions as set forth in Section 9.2(d) (provided, however, that in all events, and notwithstanding any provisions of this Agreement to the contrary, the purchase price payable by any such Designated Employee shall be payable by such Designated Employee in cash on the date of exercise of such Call Option). Concurrently with any such purchase of Call Securities by any such Designated Employee, if such Designated Employee is not at that time a Management Partner, such Designated Employee shall execute a counterpart of this Agreement whereupon such Designated Employee shall be deemed a "Management Partner" and shall have the same rights and be bound by the same obligations as the other Management Partners hereunder. Payment in cash under this Section 9.2(e) shall include payment made by a certified check or checks payable to the respective members of the Call Group, in an amount equal to the purchase price for such Call Securities under Section 9.2(a) hereof. The General Partner may exercise its rights under this Section 9.2(e)(ii) whether or not the Partnership exercises its Call Option hereunder.

(iii) If neither the Partnership nor any Designated Employee nor the LGP Group, the CVC Group, the Daymon Group, the Juggernaut Group and the Centerview Group elects to exercise the Call Option and deliver a Call Notice within the Call Period, then the Call Option provided for in this Section 9.2 shall terminate, but the Management Partner and his Call Group shall continue to hold such Call Securities pursuant to all of the other provisions of this Agreement, including Sections 9.1, 9.5 and 9.7.

9.3 Reserved.

9.4 Tag Along Rights.

(a) In the event that the LGP Holders or the CVC Holders intend to Transfer to any Person (other than transfers to Permitted Transferees), in one or a series of related transactions (a "Tag-Along Sale"), any Units, the LGP Holders or the CVC Holders, as applicable (the "Tag-Along Offeror"), shall give not less than twenty (20) days prior written notice of such intended Transfer to the Partnership and to each other Common Series A Limited Partner, each Common Series B Limited Partner, each Common Series C Limited Partner, each Common Series D Limited Partner and each Common Series C-2 Limited Partner (collectively, the "Tag-Along Offerees"). Such notice (the "Tag-Along Notice") shall set forth all material terms and conditions of such proposed Transfer, including the name of the prospective transferee, the number of Units proposed to be Transferred to the extent known by the Tag-Along Offeror, as applicable, the aggregate purchase price proposed to be paid therefor and the payment terms and type of Transfer to be effectuated. Within twenty (20) days following the delivery of the Tag-Along Notice by the Tag-Along Offeror to the Tag-Along Offerees and to the Partnership, each Tag-Along Offeree shall, by notice in writing to the Tag-Along Offeror and the Partnership, have the opportunity and right to sell to the purchaser (upon the same terms and conditions as Tag-Along Offeror, including with respect to representations, warranties, covenants and indemnities (each of which would be made severally by each such Tag-Along Offeree, based on such Tag-Along Offeree's pro rata share of the aggregate consideration to be paid by the purchaser); provided, that no Limited Partner shall be required to make representations other than with respect to the ownership, non-contravention, enforceability and authorization with respect to itself) the same percentage of Common Series A Units, Common Series B Units, Vested Common Series C Units, Common Series D Units and Vested Common Series C-2 Units, as applicable, held by such Tag-Along Offeree as such Transfer represents with respect to the Units proposed to be sold by the Tag-Along Offeror. Notwithstanding the foregoing, no Tag-Along Offeree shall be required to agree to be bound by any restrictive covenants (other than customary confidentiality covenants) in connection with a Tag-Along Sale, and the indemnification obligations of any Tag-Along Offeree shall not exceed the proceeds received by the Tag-Along Offeree in such Tag-Along Sale. The Tag-Along Offeror and/or each Tag-Along Offerees shall Transfer to the purchaser all of the Units proposed to be sold by them at not less than the price (subject, to the last sentence of this Section 9.4(a)) and upon other terms and conditions, if any, not more favorable to the purchaser than those originally offered. The Tag-Along Offeror shall not Transfer any Units to such purchaser if such purchaser declines to permit the participating Tag-Along Offerees to participate pursuant to the terms of this Section 9.4. The consideration to be received by the Tag-Along Offerees in the Tag-Along Sale in respect of their Common Series A Units, Common Series B Units, Vested Common Series C Units, Common Series D Units and Vested Common Series C-2 Units shall be the same form of consideration and the same per Unit price as the price paid to Tag-Along Offeror for their Common Series A Units in the Tag-Along Sale. The portion of the consideration to be received by the Tag-Along Offerees that have elected to participate in the Tag-Along Sale shall be that amount equal to the amount that would have been distributed to such Tag-Along Offerees with respect to the Common Series B Units, Vested Common Series C Units, Common Series D Units and Vested Common Series C-2 Units (as applicable) being sold in such Tag-Along Sale had the Partnership made a Distribution to such Tag-Along Offerees pursuant to the terms of this Agreement in an amount equal to the aggregate amount being paid by the prospective transferee in such Tag-Along Sale, after giving effect to prior Distributions.

(b) At the closing of any proposed Transfer in respect of which a Tag-Along Notice has been delivered, the Tag-Along Offeror, together with all Tag-Along Offerees so

electing to sell Common Series A Units, Common Series B Units, Vested Common Series C Units, Common Series D Units and Vested Common Series C-2 Units pursuant to Section 9.4(a) shall deliver to the proposed transferee certificates and/or other instruments representing the Units to be sold, free and clear of all Liens, together with appropriate powers duly endorsed therefor, and shall receive in exchange therefor the consideration to be paid or delivered by the proposed transferee in respect of such Units as described in the Tag-Along Notice.

(c) The provisions of this Section 9.4 shall not apply to (i) any Transfer pursuant to a Public Offering, or (ii) any Transfers pursuant to Section 9.2.

9.5 Reserved.

9.6 Distributions/Sales of Public Company Securities.

(a) Piggyback Exchanges.

(i) All Partners are Holders (as defined in the Registration Rights Agreement) pursuant to the terms of the Registration Rights Agreement, whether through the original execution of such agreement or through the execution of joinders to such agreement on or following the Original Effective Date. In the event that the Holders are entitled to register Registrable Shares pursuant to the Registration Rights Agreement and this Agreement, then the rights, obligations and procedures set forth in the Registration Rights Agreement shall be applicable to the registration of such Registrable Shares.

(ii) Substantially concurrent with the delivery of notice by the Partnership (the "Piggyback Notice") of a Holder's right to include Registrable Shares in a Registration (as defined in the Registration Rights Agreement) pursuant to Section 2.01(a), Section 2.01(b), Section 2.02(a), Section 2.02(g) or Section 2.02(h) of the Registration Rights Agreement, the Partnership (or the Public Company on behalf of the Partnership) shall deliver a notice to each Holder (including each Demand Holder, as defined in the Registration Rights Agreement) indicating the maximum number of Registrable Shares that such Holder would be entitled pursuant to the Registration Rights Agreement to elect to include in such Registration based on the number of Equity Securities of the Public Company that such Holder would receive if the Partnership made a liquidating distribution (pursuant to the terms of this Agreement) in an aggregate amount equal to the Fair Market Value of the Partnership's assets (after payment of all then existing debts and liabilities of the Partnership) (with any Equity Securities of the Public Company being valued for this purpose based on the Imputed Value thereof as of the close of business on the Business Day immediately preceding the date of the applicable Piggyback Notice) (the "Piggyback Notice Time"). Following the time that each Holder is required pursuant to the Registration Rights Agreement to deliver notice (a "Response Notice") of its intention to request the inclusion of Registrable Shares in a Registration pursuant to Section 2.01(a), Section 2.01(b), Section 2.02(a), Section 2.02(g) or Section 2.02(h) of the Registration Rights Agreement, and immediately prior to the consummation of the applicable Registration, the Partnership shall distribute the number of Equity Securities which each Holder is entitled to register pursuant to the terms of the immediately preceding sentence

and the Registration Rights Agreement (including following the operation of Section 2.04 of the Registration Rights Agreement) (a "Piggyback Exchange").

(iii) Subject to the immediately succeeding clause (iv), any Holder holding Common Series B Units, Common Series C Units or Common Series C-2 Units, may, in its Response Notice, elect to not register the Registrable Shares held by it in respect of such Common Series B Units, Common Series C Units or Common Series C-2 Units that would otherwise be eligible to be registered and instead elect to be distributed such Registrable Shares, in which case the Partnership shall distribute (and not cause to be registered) the Registrable Shares that such Holder would have been entitled to register in respect of such Common Series C Units or Common Series C-2 Units pursuant to the immediately preceding clause (ii) directly to such Holder, taking into account the operation of the provisions of Section 2.04 of the Registration Rights Agreement as if such Holder had elected to register such Registrable Shares.

(iv) For the avoidance of doubt, (A) no Holder that holds Common Series C Units, Common Series D Units or Common Series C-2 Units shall (in such capacity and with respect to such Units) be entitled to participate in any Registration pursuant to Section 2.01(a), Section 2.01(b), Section 2.02(a), Section 2.01(g) or Section 2.02(h) of the Registration Rights Agreement or pursuant to this Agreement or receive any distributions pursuant to the immediately preceding clause (iii) or Section 9.6(b) until such time as the Common Series A Limited Partners have received aggregate Distributions and/or proceeds from the sale of Common Series A Units (including pursuant to this Section 9.06) in an amount equal to the amount that is equal to the aggregate Common Capital Amount of all such Common Series A Units, and, following such time, such Holders shall only be entitled to Distributions in accordance with the terms of any applicable Restricted Unit Agreement and such otherwise applicable terms of Article IV of this Agreement, and (B) any Distributions of Equity Securities of the Public Company in respect of Common Series C Units, Common Series D Units or Common Series C-2 Units pursuant to the Registration Rights Agreement or this Agreement shall be subject to the escrow provisions of Section 4.1.

(b) Exchanges.

(i) In the event that a Public Offering is consummated, then, if at any time prior to the forty-two (42) month anniversary of the consummation of such Public Offering, the Partnership proposes to make any direct or indirect, in-kind distribution of any Equity Securities of the Public Company directly or indirectly owned by the Partnership to any of the Common Series A Limited Partners, excluding any Piggyback Exchange (which shall be governed by the preceding clause (a)) and excluding any distributions contemplated by Schedule 9.6(b)(i) (each, an "Exchange," and such Common Series A Limited Partner(s) the "Exchanging Partners"), the Partnership shall provide at least 15 Business Days' prior written notice (an "Exchange Notice") of the same to the Common Series B Limited Partners, Common Series C Limited Partners and Common Series C-2 Limited Partners (collectively, the "Other Partners"). The Exchange Notice shall set forth (among other items): (1) the total number of Equity Securities of the Public Company proposed to be distributed to the Exchanging Partners, (2) the Imputed Value of

such Equity Securities (as of the close of business on the Business Day immediately preceding the date of such Exchange Notice), (3) the total value of the Partnership's assets and liabilities as of such time (with the value of any Equity Securities of the Public Company directly or indirectly held by the Partnership as of such time being equal to the Imputed Value of such Equity Securities as of the close of business on the Business Day immediately preceding the date of such Exchange Notice), and (4) the Exchange Ratio (as of the time of such Exchange Notice).

(ii) Upon receipt of any Exchange Notice, each Other Partner shall have fifteen (15) days within which to provide written notice to the Partnership (an "Exchange Participation Notice") setting forth such Other Partner's election to participate in such Exchange, and also setting forth the portion of the Units held by such Other Partner which shall be included in such Exchange (such portion, with respect to any separate class of Units held by such Other Partner as of such time, not to exceed a portion of each such class equal to the Exchange Ratio, and referred to as the "Participating Other Units"). In consummation of any Exchange, the Partnership shall, in addition to the Equity Securities originally proposed by the Partnership to be distributed to the Exchanging Partners pursuant to such Exchange, also concurrently distribute to the Other Partners who have submitted Exchange Participation Notices such numbers of Equity Securities of the Public Company as have an aggregate value (based on the Imputed Value of such Equity Securities as set forth in the applicable Exchange Notice) equal to the aggregate value that would have been distributed with respect to the Participating Other Units of such Other Partners had the Partnership made a liquidating distribution (pursuant to the terms of this Agreement) as of the date of the applicable Exchange Notice in an aggregate amount equal to the Fair Market Value of the Partnership's assets and liabilities (as set forth in the related Exchange Notice).

(iii) Any Participating Other Units that consist of Common Series C Units or Common Series C-2 Units of any Other Partner which participate in any Exchange pursuant to the terms of this Section 9.6 shall consist only of Vested Units (or, in the case of Common Series C-2 Units, only after a Yield Test Event has occurred).

(c) Reduction in Units; Section 4.6. Upon the consummation of any Piggyback Exchange or Exchange pursuant to this Section 9.6, the number of Units held by the Exchanging Partner (or, in the case of a Piggyback Exchange, the applicable Holder) shall automatically be deemed reduced by a percentage equal to the Exchange Ratio, and such number of Units shall be deemed redeemed by the Partnership in exchange for the Equity Securities distributed pursuant to the Piggyback Exchange or Exchange pursuant to this Section 9.6. With respect to any Holder or Exchanging Partner that holds more than one class of Units, the Partnership shall reasonably determine the Units to be redeemed in order to give effect to this Section 9.6(c). Section 4.6 of the Agreement, if applicable by its terms, shall apply to any Piggyback Exchange or Exchange pursuant to this Section 9.6.

(d) Vesting Shares. The Partnership is acquiring in the Merger 5,000,000 shares of common stock of the Public Company that are subject to vesting conditions (the "Vesting Shares") that restrict the ability of the Partnership or the Partners to Transfer such Vesting Shares until such time as such vesting conditions are met. To the extent that the Vesting Shares have not

met such vesting conditions as of the first time that there is an Exchange, Piggyback Exchange or Distribution pursuant to this Agreement, the Partnership will provide in any future Exchange, Piggyback Exchange or Distribution following the meeting of such vesting conditions that the ultimate economic benefit derived from the Vesting Shares (if they ultimately vest) is for the benefit of all Partners as of immediately following the consummation of the Merger (other than Partners that are holders of Common Series C Units or Common Series C-2 Units (and solely with respect to such Units) who are no longer employed at the time that such vesting conditions have been met or at the time of any Exchange, Piggyback Exchange or Distribution that occurs following the date on which such vesting condition is met) held by each such Partner as of immediately following the consummation of the Merger. For purposes of determining the Fair Market Value of the Partnership's assets pursuant to this Agreement, the Vesting Shares shall be attributed no value prior to the vesting conditions for the Vesting Shares having been met.

(e) Tax Matters. The Partnership agrees that it shall not Transfer any of the Equity Securities of the Public Company in a manner which causes recognition of taxable gain for U.S. federal or applicable state and local tax purposes except where the Partnership, in connection therewith, makes cash distributions to each of the Partners at least equal to the amount of taxable gain recognized by the Partnership and allocated to such Partner in connection with such Transfer multiplied by the Assumed Tax Rate. In connection with any in-kind distributions of Equity Securities by the Partnership to any of the Partners pursuant to the terms of this Agreement, the Partnership agrees to utilize commercially reasonable efforts (including through specific identification of shares or otherwise) to undertake such in-kind distributions in a manner which, to the extent permitted by applicable law, minimizes any recognition of any taxable gains for U.S. federal tax purposes by the Partnership or any Partner in connection with such in-kind distribution (including pursuant to Section 704(c)(1)(B), Section 707(a) and/or Section 737 of the Code).

9.7 Preemptive Rights.

(a) Except in the case of Excluded Units, the Partnership shall not issue any Equity Securities (other than Common Series C Units and Common Series D Units) after the Original Effective Date (the "New Units") unless the Partnership shall have permitted the Common Series A Limited Partners, Common Series B Limited Partners and the Common Series D Limited Partners to acquire such New Units (the "Preemptive Offer") by delivery to the Common Series A Limited Partners, Common Series B Limited Partners and Common Series D Limited Partners of written notice of such offer that describes in reasonable detail that the Partnership proposes to issue such New Units ("Offered Units"), the number or amount of the Offered Units proposed to be sold, the proposed purchase price therefore and any other terms and conditions of such offer. The Preemptive Offer shall by its terms remain open and irrevocable for a period of fifteen (15) days from the date it is received from the Partnership (the "Preemptive Offer Period").

(b) Each Common Series A Limited Partner, Common Series B Limited Partner and Common Series D Limited Partner shall have the option, exercisable at any time during the Preemptive Offer Period by delivering written notice to the Partnership, to subscribe for up to its Pro Rata Percentage of the Offered Units.

(c) The Partnership shall notify each participating Limited Partner within five (5) days following the expiration of the Preemptive Offer Period of the number or amount of

Offered Units which such participating Limited Partner has subscribed to acquire in connection with such Preemptive Offer.

(d) If less than all of the Offered Units are subscribed for by the participating Common Series A Limited Partners and Common Series B Limited Partners in accordance with this Section 9.7, the Partnership shall offer the remainder of the Offered Units (the "Refused Units") to the Limited Partners who have elected to participate in such Preemptive Offer by purchasing their full portion of the Offered Units (the "Participating Partners"). Any such offer to the Participating Partners shall by its terms remain open and irrevocable for a period of fifteen (15) days from the date it is received from the Partnership. Each Participating Partner shall be permitted to commit to acquiring all of the Refused Units being reoffered pursuant to this Section 9.7(d) (and any over commitment shall be cut back pro rata on the basis of each such Participating Partner's relative pro rata portion of the Refused Units, as calculated in accordance with Section 9.7(b)). In the event the Participating Partners do not repurchase all of the remaining Refused Units, then the Partnership may offer the remaining Refused Units to any other Persons upon the terms and conditions including price, which are no more favorable, in the aggregate, to such other Persons or less favorable to the Partnership than those set forth in the Preemptive Offer, so long as such the closing of such sales of the Refused Units occur within 180 days from the expiration of the Preemptive Offer Period.

(e) Upon the closing of the sale to such other Persons of any remaining Refused Units as set forth in Section 9.7(d), the participating Common Series A Limited Partners, Common Series B Limited Partners and Common Series D Limited Partners shall acquire from the Partnership, and the Partnership shall sell to the participating Common Series A Limited Partners, Common Series B Limited Partners and Common Series D Limited Partners, the Offered Units subscribed for by the participating Common Series A Limited Partners, Common Series B Limited Partners and Common Series D Limited Partners in accordance with this Section 9.7, at the same terms specified in the Preemptive Offer.

(f) No CVC Holder, member of the CVC Group, LGP Holder or member of the LGP Group shall acquire from the Partnership or any other Person any debt or debt securities of the Partnership or any of its Subsidiaries, any rights, options or warrants to purchase any such debt or debt securities, or any securities of any type whatsoever which are, or may become, convertible or exchangeable into such debt or debt securities, unless such CVC Holder, member of the CVC Group, LGP Holder or member of the LGP Group offers the Daymon Holders, the Centerview Holders and the Juggernaut Holders the right to participate in such acquisition in a manner consistent with the "preemptive rights" with respect to Equity Securities as set forth in this Section 9.7, which provisions shall be applicable mutatis mutandis. For purposes of this Section 9.7(f), CVC Credit Partners Group Holding Foundation and its subsidiaries from time to time, and any funds managed and/or advised by the foregoing entities, shall in each case not constitute a member of the CVC Group.

(g) Each Partner agrees that, with respect to any debt or debt securities of the Partnership or any of its Subsidiaries acquired by it or its Affiliates, it will (and will cause its Affiliates to), to the extent not prohibited by the applicable credit agreement, indenture or other loan document pursuant to which such debt or debt securities were issued, vote its interest in such debt or debt securities for all purposes (including in connection with any restructuring or

insolvency proceeding) in the same manner and proportion as all other holders of such debt or debt securities that are unaffiliated with the Partnership or such Partner. CVC Credit Partners Group Holding Foundation and its subsidiaries from time to time, and any funds managed and/or advised by the foregoing entities, shall not be deemed to be members of or an "Affiliate" of any member of the CVC Group and Bain Capital Public Equity and Bain Capital Credit, LP shall not be deemed to be a member of or an "Affiliate" of any member of the Daymon Group and its Affiliates.

9.8 Substituted Partner. Each Person to whom any Unit is Transferred in accordance with the provisions of this Article IX (other than a Transfer in a Public Offering or after an initial Public Offering pursuant to Rule 144) shall agree in writing to be bound by the provisions of this Agreement as a holder of such Units by execution of a joinder agreement in the form provided by the General Partner. Upon compliance with Section 9.8 and entry into such joinder, such Person shall become a Substituted Partner entitled to all the rights of a Partner with respect to such Unit, and the Schedule of Partners shall be amended to reflect the name, address and Units of such Substituted Partner and to eliminate the name and address of and other information relating to the Transferee with regard to the Transferred Units.

9.9 Effect of Transfer. Following a Transfer of any Unit that is permitted under this Article IX, the Transferee of such Unit shall be treated as having made all of the Capital Contributions in respect of, and received all of the Distributions received in respect of, such Unit, and shall receive allocations and Distributions under Article IV and Article X in respect of such Unit as if such Transferee were a Partner.

9.10 Additional Transfer Restrictions. Notwithstanding any other provisions of this Article IX, no Transfer of Units or any other interest in the Partnership may be made unless in the opinion of counsel (who may be counsel for the Partnership), reasonably satisfactory in form and substance to the General Partner and counsel for the Partnership (which opinion requirement may be waived, in whole or in part, at the reasonable discretion of the General Partner), such Transfer would not (a) violate any federal securities laws or any state securities or "blue sky" laws (including any investor suitability standards) applicable to the Partnership or the interest to be Transferred, (b) cause the Partnership to be required to register as an "investment company" under the Investment Partnership Act of 1940, as amended, (c) cause the Partnership to have more than 100 partners (within the meaning of Regulations Section 1.7704-1(h), including the look-through rule in Regulations Section 1.7704-1(h)(3)) or (d) cause the Partnership to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code.

9.11 Transfer Fees and Expenses. Other than any Transfer pursuant to Sections 9.3 or 9.7, the Transferor and Transferee of any Units or other interest in the Partnership shall be jointly and severally obligated to reimburse the Partnership for all reasonable expenses (including attorneys' fees and expenses) incurred by or on behalf of the Partnership in connection with any Transfer or proposed Transfer, whether or not consummated.

9.12 Effective Date of Transfers. Any Transfer and any related admission of a Person as a Partner in compliance with this Article IX shall be deemed effective on such date that the Transferee or Successor in Interest complies with the requirements of this Agreement.

9.13 Effect of Death or Incapacity. Except as otherwise provided herein, the death or incapacity of a Partner shall not dissolve or terminate the Partnership. In the event of such death or incapacity, the executor, administrator, guardian, trustee or other personal representative of the deceased or incapacitated Partner shall be deemed to be the assignee of such Partner's interest and may, subject to the terms and conditions set forth in Section 9.8, become a Substituted Partner.

9.14 General Partner Consent. The General Partner hereby consents to a Transfer of Units to any persons to whom a transfer of Units is expressly permitted by the terms of this Agreement.

9.15 Structure of Public Offering; Partnership Sales. The General Partner shall cause any Public Offering or Partnership Sale which is structured as a sale of less than all of the assets of the Partnership to be consummated in a manner such that the items of income, gain, loss or deduction resulting from such Public Offering or Partnership Sale are allocated (taking into account any allocations required pursuant to Section 704(c) of the Code or the regulations thereunder) to the maximum extent permitted under applicable Law to the Partners to whom the proceeds are intended to be distributed.

ARTICLE X

DISSOLUTION AND LIQUIDATION

10.1 Dissolution. The Partnership shall not be dissolved by the admission of Additional Partners or Substituted Partners. Subject to Section 4.6, the Partnership shall dissolve, and its affairs shall be wound up upon the first of the following to occur:

(a) Subject to the express provisions of this Agreement, the consent of the General Partner; or

(b) the entry of a decree of judicial dissolution of the Partnership under Section 17-802 of the Delaware Act.

Except as otherwise set forth in this Section 10.1, the Partnership is intended to have perpetual existence. The death, retirement, resignation, Bankruptcy or dissolution of a Limited Partner shall not cause a dissolution of the Partnership, and the Partnership shall continue in existence subject to the terms and conditions of this Agreement.

10.2 Liquidation and Termination.

(a) On the dissolution of the Partnership, the General Partner shall act as liquidator or (in its sole discretion) may appoint one or more representatives, Partners or other Persons as liquidator(s). The liquidators shall proceed diligently to wind up the affairs of the Partnership and make final distributions as provided herein and in the Delaware Act. The costs of liquidation shall be borne as a Partnership expense. Until final distribution, the liquidators shall continue to operate the Partnership with all of the power and authority of the General Partner. The steps to be accomplished by the liquidators are as follows:

(i) the liquidators shall pay, satisfy or discharge from Partnership funds all of the debts, liabilities and obligations of the Partnership (including all expenses incurred in liquidation) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash fund for contingent liabilities in such amount and for such term as the liquidators may reasonably determine);

(ii) after payment or provision for payment of all of the Partnership's liabilities has been made in accordance with Section 10.2(a)(i), all remaining assets of the Partnership shall be distributed in accordance with Section 4.1 (taking into account, if applicable, the provisions of Section 4.4 and Section 4.6), after giving effect to all prior Distributions, and a final allocation of all items of Income, gain, Loss and expense shall be made in such a manner that, immediately before distribution of such remaining assets, the positive balance of the Capital Account of each Limited Partner shall, to the greatest extent possible, be equal to the net amount that would be distributed to such Limited Partner in accordance with Section 4.1 (after satisfaction of any financial obligations of each Limited Partner to the Partnership under any provisions of this Agreement); and

(iii) any non-cash assets will first be written up or down to their Fair Market Value, thus creating hypothetical gain or loss (if any), which hypothetical gain or loss shall be allocated to the Limited Partners' Capital Accounts in accordance with the requirements of Regulations Section 1.704-1(b) and other applicable provisions of the Code and this Agreement. In making such allocations, the liquidators shall allocate each type of asset (e.g., cash or cash equivalents, securities or other property) among the Limited Partners ratably based upon the aggregate amounts to be distributed with respect to the Units held by each such holder.

10.3 Complete Distribution. Subject to compliance with Section 4.6, the distribution to a Limited Partner in accordance with the provisions of Section 10.2 constitutes a complete return to the Limited Partner of its Capital Contributions and a complete distribution to the Limited Partner of its interest in the Partnership and all the Partnership's property and constitutes a compromise to which all Limited Partners have consented within the meaning of the Delaware Act. If a Limited Partner returns funds to the Partnership pursuant to any provision of this Agreement or the Delaware Act and such funds exceed such Limited Partner's pro rata share of all funds required to be returned to the Partnership (an "Over-Returning Limited Partner"), then the Partnership and the Over-Returning Limited Partner shall have a claim against each Limited Partner that has received and retained Distributions from the Partnership in excess of the amounts to which such Limited Partner is entitled pursuant to this Agreement or the Delaware Act (each, an "Over-Distributed Limited Partner," with any excess retained thereby being such Limited Partner's "Excess Retained Funds") for the return to the Partnership, and the application thereby in settlement among all Over-Returning Limited Partners, of an amount equal to the Over-Distributed Limited Partner's Excess Retained Funds. For the avoidance of doubt, the liability of each Over-Distributed Limited Partner with respect to any such claim shall be several and not joint and shall be limited to the Excess Retained Funds of such Over-Distributed Limited Partner.

10.4 Cancellation of Certificate. On completion of the distribution of Partnership assets as provided herein, the Partnership is terminated (and the Partnership shall not be terminated prior to such time), and the General Partner (or such other Person or Persons as the Delaware Act may

require or permit) shall file a certificate of cancellation with the Secretary of State of the State of Delaware, cancel any other filings made pursuant to this Agreement that are or should be canceled and take such other actions as may be necessary to terminate the Partnership. The Partnership shall be deemed to continue in existence for all purposes of this Agreement until it is terminated pursuant to this Section 10.4.

10.5 Reasonable Time for Winding Up. A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Partnership and the liquidation of its assets pursuant to Section 10.2 to minimize any losses otherwise attendant upon such winding up.

10.6 Return of Capital. The liquidators shall not be personally liable for the return of Capital Contributions or any portion thereof to the Limited Partners (it being understood that any such return shall be made solely from Partnership assets).

10.7 HSR Act. Notwithstanding any other provision in this Agreement, in the event that the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "HSR Act") is applicable to any Limited Partner by reason of the fact that any assets of the Partnership shall be distributed to such Limited Partner in connection with the dissolution of the Partnership, the dissolution of the Partnership shall not be consummated until such time as the applicable waiting periods (and extensions thereof) under the HSR Act have expired or otherwise been terminated with respect to each such Limited Partner.

10.8 Termination. This Agreement shall terminate with respect to any Limited Partner at the time at which such Limited Partner ceases to own any Units, except that such termination shall not affect (i) rights perfected or obligations incurred by such Limited Partner under this Agreement prior to such termination and (ii) rights or obligations expressly stated to survive such cessation of ownership of Units.

ARTICLE XI

CERTAIN AGREEMENTS

11.1 Public Offering; Exchanges.

(a) Public Offering. If, in connection with an initial Public Offering, the entity that will consummate the initial Public Offering is a Subsidiary, parent entity, or other affiliated entity that is not the Partnership (the "Public Vehicle"), then (x) the Partnership and the Partners will cause the Public Vehicle to enter into the Registration Rights Agreement and (y) the Partnership will enable (including by causing securities of the Public Vehicle to be, distributed, exchanged, or otherwise transferred to the Partners as necessary to enable the direct transfer thereof, provided that, for the avoidance of doubt, the Partnership shall elect the method of such distribution, exchange or other transfer) each Partner to exercise and obtain the full benefit of its rights under this Agreement and under the Registration Rights Agreement to register and dispose of the securities of the Public Vehicle in the same manner as if the Partnership had been the entity that consummated the initial Public Offering.

(b) Exchange. In the event that a Public Offering is consummated, then, upon the forty-two (42) month anniversary of the consummation of such Public Offering, the Common

Series B Limited Partners, Common Series C Limited Partners and Common Series C-2 Limited Partners will receive common stock of the Public Company (the "Public Security") in exchange for the Common Series B Units, Common Series C Units and Common Series C-2 Units then held by such Persons, and, in connection therewith, the Common Series B Limited Partners, Common Series C Limited Partners and Common Series C-2 Limited Partners shall take, at the Partnership's expense, all reasonable actions in connection with the consummation of such exchange as the General Partner so requests, including the maintenance of vesting, forfeiture and Transfer restrictions with respect to the Public Security issued with respect to Common Series B Units, Common Series C Units and Common Series C-2 Units that remain unvested at the consummation of such exchange. The Public Security to be issued to the Common Series B Limited Partners, Common Series C Limited Partners or Common Series C-2 Limited Partners in connection with such exchange shall be allocated to each Common Series B Limited Partner, Common Series C Limited Partner or Common Series C-2 Limited Partner based on the dollar amount that such Common Series B Limited Partner, Common Series C Limited Partner or Common Series C-2 Limited Partner would be entitled to receive had the Partnership sold all of its assets for an amount equal to the Fair Market Value thereof as of such time (with any Equity Securities of the Public Company being valued for this purpose based on the Imputed Value thereof as of such time), followed by a distribution of the proceeds thereof in accordance with the provisions of Section 4.1 (after payment of all then existing debts and liabilities of the Partnership).

11.2 Books and Records. The Partnership (or its designee) shall keep (a) correct and complete books and records of account, and (b) minutes of the proceedings of meetings of the Partners. Any of the foregoing books, minutes or records may be in written form or in any other form capable of being converted into written form within a reasonable time.

11.3 Reserved.

ARTICLE XII

GENERAL PROVISIONS

12.1 [Reserved].

12.2 Amendment. Except as otherwise expressly provided herein, this Agreement may be amended, modified, or waived only by the General Partner; provided, that

(a) if any such amendment, modification or waiver would (i) adversely affect in any material respect any Partner or group of Partners disproportionately to the other Partners, such amendment, modification, or waiver shall also require the written consent of the Partner or the majority-in-interest of the group of Partners so adversely affected or (ii) impose material obligations not set forth in this Agreement on any Partner, such modification, or waiver shall also require the written consent of each Partner that would bear such obligations;

(b) no amendment to, or modification or waiver of: (i) Sections 7.3(f), 7.3(k), or this Section 12.2(b); or (ii) Sections 4.6, 6.6 and 7.17(d), in the case of this clause (b)(ii), that adversely affects in any material respect any Centerview Investor, in the case of this clause (b), shall be made or any action shall be taken or not taken having, directly or indirectly, whether under

or with respect to this Agreement or any other agreement, arrangement or understanding, the effect of any of the foregoing in this clause (b) (or any other similar effect, including, for the avoidance of doubt, by merger or other business combination), without the prior written consent of the Centerview Investors,

(c) no amendment to, or modification or waiver of: (i) Sections 7.3(f), 7.20(b) (including Schedule 7.20(b)) , 9.3 (including Schedule 9.3) or this Section 12.2(c), or (ii) Sections 2.8, 4.3, 5.3, 6.3(a), 6.6, 7.3(g), 7.3(j), 7.11, 7.12, 7.17, 7.18, 7.19, 7.21, 8.3, 8.4, 8.5, 9.1 (including Schedules 9.1(b)(E)(I) and 9.1(b)(E)(II)), 9.4, 9.7, 9.8 and 11.1 and any definitions used or referred to in any of the foregoing sections, in the case of this clause (c) (ii) that adversely affects in any material respect any Daymon Holder, in the case of this clause (c), shall be made or any action shall be taken or not taken having, directly or indirectly, whether under or with respect to this Agreement or any other agreement, arrangement or understanding, the effect of any of the foregoing in this clause (c) (or any other similar effect, including, for the avoidance of doubt, by merger or other business combination), without the prior written consent of the Majority Daymon Holder; provided, further that, with respect to any amendment, modification or waiver that would require the prior written consent of the Majority Daymon Holder pursuant to this Section 12.2, if such amendment, modification, or waiver would adversely affect in any material respect Yonghui disproportionately to the other Daymon Holders, such amendment, modification, or waiver shall also require the prior written consent of Yonghui;

(d) for so long as the LGP Group holds any Units, no amendment to, or modification or waiver of any provision of this Agreement that adversely affects in any respect any LGP Holder without the prior written consent of the Majority LGP Holders; and

(e) for so long as the CVC Group holds any Units, no amendment to, or modification or waiver of any provision of this Agreement that adversely affects in any respect any CVC Holder without the prior written consent of the Majority CVC Holders.

12.3 Remedies. Each Limited Partner shall have all rights and remedies set forth in this Agreement and all rights and remedies that such Person has been granted at any time under any other agreement or contract and all of the rights that such Person has under any applicable law. Any Person having any rights under any provision of this Agreement or any other agreements contemplated hereby shall be entitled to enforce such rights specifically (without posting a bond or other security) to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by applicable law.

12.4 Successors and Assigns. All covenants and agreements contained in this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective Successors in Interest; provided that no Person claiming by, through or under a Partner (whether as such Partner's Successor in Interest or otherwise), as distinct from such Partner itself, shall have any rights as, or in respect to, a Partner (including the right to approve or vote on any matter or to notice thereof).

12.5 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable

law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

12.6 Counterparts. This Agreement may be executed simultaneously in two or more separate counterparts, any one of which need not contain the signatures of more than one party, but each of which shall be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

12.7 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Any dispute relating hereto shall be heard in the state or federal courts of the State of Delaware, and the parties agree to jurisdiction and venue therein.

12.8 Addresses and Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given or made when (a) delivered personally to the recipient, (b) sent by facsimile to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if sent by facsimile before 5:00 p.m. New York time on a Business Day, and otherwise on the next Business Day, (c) one (1) Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid) or (d) delivered by email (so long as the sender of such email does not receive an automatic reply from the recipient's email server indicating that the recipient did not receive such email). Such notices, demands and other communications shall be sent to the address for such recipient set forth on the Schedule of Partners, or in the Partnership's books and records, or to such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Any notice to the Board of Directors, the General Partner or the Partnership shall be deemed given if received by the Board of Directors or the General Partner at the principal office of the Partnership designated pursuant to Section 2.5, with a copy to Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022, Attention: Howard A. Sobel and Paul F. Kukish.

12.9 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Partnership or any of its Affiliates, and no creditor who makes a loan to the Partnership or any of its Affiliates may have or acquire (except pursuant to the terms of a separate agreement or security agreement executed by the Partnership in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in Partnership profits, losses, Distributions, capital or property other than as a secured creditor.

12.10 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

12.11 Further Action. The parties agree to execute and deliver all documents, provide all information and take or refrain from taking such actions as may be necessary or appropriate to achieve the purposes of this Agreement.

12.12 Entire Agreement. This Agreement, those documents expressly referred to herein and other documents dated on or about either the Original Effective Date or the date hereof (as amended from time to time) related to the subject matter hereof embody the complete agreement and understanding among the parties hereto and supersede and preempt any prior understandings, agreements or representations by or among the parties hereto, written or oral, that may have related to the subject matter hereof in any way.

12.13 Delivery by Facsimile or Email. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

12.14 Survival. Sections 5.4, 6.3, 7.18, 8.4, 12.14, 12.15 and 12.16 shall survive and continue in full force in accordance with its terms, notwithstanding any termination of this Agreement or the dissolution of the Partnership.

12.15 Confidentiality.

(a) The Partnership shall not, nor shall it permit any Subsidiary to, disclose any Partner's name or identity as an investor in the Partnership in any press release or other public announcement or in any document or material filed with any Governmental Entity, without the prior written consent of such Partner, which shall not be unreasonably withheld or delayed, unless such disclosure is otherwise required by applicable law or by any regulatory or self-regulatory organization having jurisdiction or by order of a court of competent jurisdiction, in which case (except with respect to disclosure that is required in connection with the filing of federal, state and local tax returns) prior to making such disclosure the Partnership shall give written notice to such Partner describing in reasonable detail the proposed content of such disclosure and shall permit such Partner to review and comment upon the form and substance of such disclosure and allow such Partner to seek confidential treatment therefor.

(b) Each Partner expressly agrees to maintain, for so long as such Person is a Partner and for two (2) years thereafter, the confidentiality of, and not to disclose to any Person other than the Partnership (and any successor of the Partnership or any Person acquiring (whether by merger, consolidation, sale, exchange or otherwise) all or a material portion of the assets or Equity Securities of the Partnership or any of its Subsidiaries), another Partner or a Person

designated by the Partnership or any of their respective financial planners, accountants, attorneys or other advisors, any information relating to the business, financial structure, financial position or financial results, clients or affairs of the Partnership or any of its Subsidiaries that shall not be generally known to the public, except (i) as otherwise required by applicable law or by any regulatory or self-regulatory organization having jurisdiction or by order of a court of competent jurisdiction, in which case (except with respect to disclosure that is required in connection with the filing of federal, state and local tax returns) prior to making such disclosure such Partner shall give written notice to the Partnership describing in reasonable detail the proposed content of such disclosure and shall permit the Partnership to review and comment upon the form and substance of such disclosure and allow the Partnership to seek confidential treatment therefor, and (ii) in the case of any Partner who is employed by the Partnership or any of its Subsidiaries, in the ordinary course of his or her duties to the Partnership or any of its Subsidiaries; provided, however, that a Partner may report to its current or potential stockholders, limited partners, members, investors or other owners, as the case may be, regarding the general status of its investment in the Partnership, including customary financial and tax-related information. Notwithstanding the provisions of this Section 12.15 to the contrary, if any holder of Common Units desires to undertake any Transfer of its Units permitted by this Agreement, such holder may, upon the execution of a confidentiality agreement (in form reasonably acceptable to the Partnership's legal counsel) by any *bona fide* potential Transferee, disclose to such potential Transferee information of the sort otherwise restricted by this Section 12.15 if such holder reasonably believes such disclosure is necessary for the purpose of Transferring such Units to the *bona fide* potential Transferee.

12.16 Reimbursement of Expenses. The Partnership shall pay all fees and expenses incurred by the General Partner.

[END OF PAGE]
[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned has executed or caused to be executed on its behalf this Agreement as of the date first written above.

GENERAL PARTNER:
KARMAN GP LLC

By: /s/ Cameron E.H. Breitner
Name: Cameron E.H. Breitner
Title: Co-President

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Co-President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

LIMITED PARTNERS:

CVC ASM HOLDCO, LP

By: CVC ASM HOLDCO GP, LLC
Its: General Partner

By: /s/ Cameron E.H. Breitner
Name: Cameron E.H. Breitner
Title: President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

KARMAN COINVEST L.P.

By: Karman GP LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Co-President

By: /s/ Cameron E.H. Breitner
Name: Cameron E.H. Breitner
Title: Co-President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

GREEN EQUITY INVESTORS VI, L.P.

By: GEI CAPITAL VI, LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

GREEN EQUITY INVESTORS SIDE VI, L.P.

By: GEI CAPITAL VI, LLC
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

LGP ASSOCIATES VI-A LLC

By: PERIDOT COINVEST MANAGER LLC
Its: Manager

By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager

By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

LGP ASSOCIATES VI-B LLC

By: PERIDOT COINVEST MANAGER LLC
Its: Manager

By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager

By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

KARMAN II COINVEST LP

By: PERIDOT COINVEST MANAGER LLC
Its: Manager

By: LEONARD GREEN & PARTNERS, L.P.
Its: Manager

By: LGP MANAGEMENT, INC.
Its: General Partner

By: /s/ Timothy J. Flynn
Name: Timothy J. Flynn
Title: Senior Vice President

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

BC EAGLE HOLDINGS, L.P.

By: BC EAGLE HOLDINGS GP LIMITED
Its: General Partner

By: /s/ Ryan Cotton
Name: Ryan Cotton
Title: Director

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

CENTERVIEW CAPITAL, L.P.

By: CENTERVIEW CAPITAL GP, L.P.
Its: General Partner

By: /s/ Brian Ratzan
Name: Brian Ratzan
Title: Partner

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

CENTERVIEW EMPLOYEES, L.P.

By: CENTERVIEW CAPITAL GP, L.P.
Its: General Partner

By: /s/ Brian Ratzan
Name: Brian Ratzan
Title: Partner

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

JCP ASM HOLDCO, L.P.
By:
Its:

By: /s/ John D Shulman
Name: John D Shulman
Title:

SIGNATURE PAGE TO EIGHTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF KARMAN TOPCO L.P.

Exhibit 10.15

Execution Version

ABL REVOLVING CREDIT AGREEMENT

dated as of October 28, 2020

by and among

ADVANTAGE SALES & MARKETING INC.,
as the Borrower

KARMAN INTERMEDIATE CORP.,
as Holdings

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

and

THE LENDERS PARTY HERETO

BANK OF AMERICA, N.A.,
MORGAN STANLEY SENIOR FUNDING, INC.,
DEUTSCHE BANK SECURITIES INC.,
PNC BANK, NATIONAL ASSOCIATION,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
MUFG UNION BANK, N.A.,
and
U.S. BANK NATIONAL ASSOCIATION,
as Joint Lead Arrangers and Joint Bookrunners

MORGAN STANLEY SENIOR FUNDING, INC.,
and
DEUTSCHE BANK SECURITIES INC.,
as Co-Syndication Agents

PNC BANK, NATIONAL ASSOCIATION,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
MUFG UNION BANK, N.A.,
and

U.S. BANK NATIONAL ASSOCIATION,
as Co-Documentation Agents

TABLE OF CONTENTS

ARTICLE XI
MISCELLANEOUS

SCHEDULES

EXHIBITS

Form of

ABL REVOLVING CREDIT AGREEMENT

This ABL REVOLVING CREDIT AGREEMENT is entered into as of October 28, 2020, by and among ADVANTAGE SALES & MARKETING INC., a Delaware corporation (the "**Borrower**"), KARMAN INTERMEDIATE CORP., a Delaware corporation ("**Holdings**"), BANK OF AMERICA, N.A. ("***BANA***"), as administrative agent (in such capacity, including any successor thereto, the "**Administrative Agent**") and as collateral agent (in such capacity, including any successor thereto, the "**Collateral Agent**") under the Loan Documents, each Issuing Bank from time to time party hereto, each financial institution listed on the signature pages hereto as an Agent, the financial institutions set forth on the cover of this Agreement as joint lead arrangers and joint bookrunners (collectively, the "**Lead Arrangers**"), and each lender from time to time party hereto (collectively, the "**Lenders**" and, individually, a "**Lender**"). Capitalized terms used herein are defined as set forth in Section 1.01.

PRELIMINARY STATEMENTS

Pursuant to the Acquisition Agreement (as this and other capitalized terms used in these preliminary statements are defined in Section 1.01 below), the Buyer will, directly or indirectly, acquire Advantage Solutions Inc., a Delaware corporation, of which the Borrower (together with Advantage Solutions Inc. and its subsidiaries, the "**Acquired Business**") is an indirect wholly-owned subsidiary (the "**Acquisition**").

The Borrower has requested that from time to time (including on the Closing Date substantially simultaneously with the consummation of the Acquisition and upon satisfaction (or waiver) of the conditions precedent set forth in Article IV below), the Revolving Lenders make Revolving Loans, the Swing Line Lender to make Swing Line Loans and the Issuing Banks issue Letters of Credit, pursuant to the terms of this Agreement.

On the Closing Date, the Borrower, as "issuer", will enter into the Senior Secured Notes Indenture pursuant to which the Borrower will issue the Senior Secured Notes in an initial aggregate principal amount of $775,000,000.

On the Closing Date, the Borrower will enter into the Term Loan Credit Agreement pursuant to which the Term Loan Lenders will extend credit to the Borrower in the form of Initial Dollar Term Loans in an aggregate principal amount of $1,325,000,000.

On or prior to the Closing Date, the SPAC, the Sponsors, Company Persons and other co-investors will, directly or indirectly make the Equity Contribution.

On the Closing Date, the Borrower will repay (or cause to be repaid) all outstanding Indebtedness (the "**Existing Indebtedness**") under, terminate any commitments under, and cause to be released any contractual Liens securing obligations under the Existing Indebtedness Documents (such repayment, termination and release, collectively, the "**Closing Date Refinancing**").

The proceeds of the borrowings hereunder permitted on the Closing Date, together with the proceeds of the Initial Term Loans, the Senior Secured Notes, the Equity Contribution and cash on hand at the Borrower and its Subsidiaries will be used to finance the Transactions, for working capital purposes and to finance transactions not prohibited by this Agreement.

The applicable Lenders have indicated their willingness to lend, and each Issuing Bank has indicated its willingness to issue Letters of Credit, in each case on the terms and subject to the conditions set forth herein.

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

ARTICLE I
Definitions and Accounting Terms

SECTION 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings set forth below:

"**ABL Priority Collateral**" means the "ABL Collateral" as defined in the Closing Date ABL Intercreditor Agreement.

"**Account**" has the meaning assigned to such term in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Account Debtor**" means any Person obligated on an Account.

"**Accounts Receivable Component**" means (i) the face amount of Eligible Accounts Receivable (other than Eligible Unbilled Accounts Receivable) the Account Debtors for which have an Investment Grade Rating multiplied by 90.0%; (ii) the face amount of Eligible Accounts Receivable (other than Eligible Unbilled Accounts Receivable) the Account Debtors for which do not have an Investment Grade Rating multiplied by 85.0%; and (iii) the face amount of Eligible Unbilled Accounts Receivable multiplied by 75.0%; *provided, that*, the face amount of Eligible Accounts Unbilled Receivable calculated pursuant to this clause (iii) and included in the Borrowing Base shall not exceed 30% of the Borrowing Base at any time.

"**Acquired Borrowing Base**" has the meaning specified in the definition of "Eligible Accounts Receivable".

"**Acquired Business**" has the meaning specified in the preliminary statements to this Agreement.

"**Acquisition Agreement**" means the Agreement and Plan of Merger, dated as of September 14, 2020, among CP II Merger Sub Inc., a Delaware corporation, Conyers Park II Acquisition Corp., a Delaware corporation, Advantage Solutions Inc., a Delaware corporation and Karman Topco, L.P., a Delaware limited partnership, as amended, restated, modified or supplemented from time to time in accordance with the terms of the Commitment Letter.

"**Acquisition Agreement Representations**" means such of the representations and warranties made by the Acquired Business with respect to the Acquired Business in the Acquisition Agreement to the extent a breach of such representations and warranties is material to the interests of the Lenders (in their capacities as such).

"**Acquisition Transaction**" means the purchase or other acquisition (in one transaction or a series of transactions, including by merger, amalgamation or otherwise) by the Borrower or any Restricted Subsidiary of all or substantially all the property, assets or business of another Person, or assets constituting a business unit, line of business or division of, any Person, or of a majority of the outstanding Equity Interests of any Person (including any Investment which serves to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in any Joint Venture or other Person to an amount in excess (or further in excess) of the majority of the outstanding Equity Interests of such Joint Venture or other Person).

"**Additional Lender**" means, at any time, any bank, other financial institution or institutional investor that, in any case, is not an existing Lender and that agrees to provide any portion of any Incremental Loan in accordance with Section 2.16; *provided* that each Additional Lender (other than any Person that is a Lender, an Affiliate of a Lender or an Approved Fund of a Lender at such time) shall be subject to the approval of the Administrative Agent, the Swing Line Lender and/or the Issuing Banks (such approval not to be unreasonably withheld, conditioned or delayed), in each case to the extent any such consent would be required from the Administrative Agent, the Swing Line Lender and/or the Issuing Banks under Section 11.07(b)(iii)(B), (C), and/or (D), respectively, for an assignment of Loans to such Additional Lender.

"**Adjusted Eurocurrency Rate**" means, with respect to any Borrowing of Eurocurrency Rate Loans based on clause (a) of the definition of "**Eurocurrency Rate**" for any Interest Period, an interest rate *per annum* equal to the Eurocurrency Rate based on clause (a) of the definition of "**Eurocurrency Rate**" for such Interest Period *multiplied by* the Statutory Reserve Rate; *provided* that, notwithstanding the foregoing, the "**Adjusted Eurocurrency Rate**" shall in no event be less than 0.50% *per annum*. The Adjusted Eurocurrency Rate will be adjusted automatically as to all Borrowings of Eurocurrency Rate Loans based on clause (a) of the definition of "**Eurocurrency Rate**" then outstanding as of the effective date of any change in the Statutory Reserve Rate.

"**Adjustment Date**" means the first day of each January, April, July and October, as applicable.

"**Administrative Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Administrative Agent Account**" has the meaning specified in Section 6.18(c).

"**Administrative Agent's Office**" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 11.02, or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

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

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

"**Affiliate**" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. "**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "**Controlled**" has the meaning correlative thereto. For the avoidance of doubt, none of the Lead Arrangers, the Agents or their respective lending affiliates shall be deemed to be an Affiliate of the Loan Parties or any of the Restricted Subsidiaries.

"**Agent Parties**" has the meaning specified in Section 11.02(e).

"**Agent-Related Persons**" means the Agents, together with their respective Affiliates and branches, and the officers, directors, shareholders, employees, agents, attorney-in-fact, partners, trustees, advisors and other representatives of such Persons and of such Persons' Affiliates and branches.

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

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

"**Agreement**" means this Credit Agreement, as amended, restated, modified or supplemented from time to time in accordance with the terms hereof.

"**Agreement Currency**" has the meaning specified in Section 2.21(b).

"**AHYDO Catch Up Payment**" has the meaning specified in Section 7.09(a)(viii).

"**Alternative Currencies**" means, in the case of Revolving Loans, Incremental Revolving Facilities, Extended Revolving Loans and Letters of Credit, (a) Canadian Dollars and (b) any other currency agreed to by the Administrative Agent, the Borrower and each Revolving Lender providing such Revolving Loans, Incremental Revolving Facilities or Extended Revolving Loans *provided* that, in the case of clause (b) of this definition, each such other currency is a lawful currency that is readily available, freely transferable and not restricted, able to be converted into Dollars and available in the London interbank deposit market or other applicable offshore interbank market.

"**Annual Financial Statements**" means the audited consolidated balance sheets of Advantage Solutions Inc. as of December 31, 2019, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the Borrower for the fiscal year then ended.

"**Applicable Creditor**" has the meaning specified in Section 2.21(b).

"**Applicable Decimal Place**" has the meaning specified in Section 1.04.

"**Applicable Commitment Fee**" means a percentage *per annum* that shall be equal to,

(a) for each day from the Closing Date until the last day of the first full fiscal quarter completed after the Closing Date, 0.375% *per annum*, and

(b) thereafter, for each Fiscal Quarter or portion thereof, the applicable rate *per annum* set forth below under the caption "Applicable Commitment Fee" based upon the Average Usage for the preceding Fiscal Quarter then-ended:

Category	Average Usage	Applicable Commitment Fee
Category 1	Less than 50%	0.375%
Category 2	Greater than or equal to 50%	0.25%

provided that the Applicable Commitment Fee shall be adjusted quarterly on a prospective basis on each Adjustment Date based upon the Average Usage in accordance with the table above.

"**Applicable Indebtedness**" has the meaning specified in the definition of "Weighted Average Life to Maturity."

"**Applicable Rate**" means:

(a) for any day from the Closing Date until the last day of the first full fiscal quarter completed after the Closing Date, a percentage *per annum* equal to, (i) for Eurocurrency Rate Loans, 2.25% and (ii) for Base Rate Loans, 1.25%;

(b) thereafter, for any day, the applicable rate *per annum* set forth below under the caption "Base Rate Spread" or "Adjusted Eurocurrency Rate Spread", respectively, based upon the Average Historical Excess Availability of the Borrower as of the most recent Adjustment Date prior to such day, expressed as a percentage of the Maximum Borrowing Amount:

Category	Average Historical Excess Availability as a Percentage of the Line Cap	Adjusted Eurocurrency Rate Spread	Base Rate Spread
Category 1	Above or equal to 66 2/3%	2.00%	1.00%
Category 2	Less than 66 2/3% and above or equal to 33 1/3%	2.25%	1.25%
Category 3	Less than 33 1/3%	2.50%	1.50%

The Applicable Rate shall be adjusted quarterly on a prospective basis on each Adjustment Date based upon the Average Historical Excess Availability in accordance with the table above; *provided* that if a Borrowing Base Certificate is not delivered when required pursuant to Section 6.02(d), the "Applicable Rate" shall be the applicable rate per annum set forth above in Category 3 until a Borrowing Base Certificate is delivered in compliance with Section 6.02(f).

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

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

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit D or any other form approved by the Administrative Agent.

"**Attorney Costs**" means all reasonable and documented in reasonable detail fees, expenses, charges and disbursements of any law firm or other external legal counsel.

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

"**Auto-Renewal Letter of Credit**" has the meaning specified in Section 2.04(b)(iii).

"**Average Historical Excess Availability**" means, at any Adjustment Date, the quotient, expressed as a percentage obtained by dividing (a) the average daily Specified Excess Availability for the Fiscal Quarter immediately preceding such Adjustment Date (with the Borrowing Base at such time for any such day used to determine "Specified Excess Availability", calculated by reference to the most recent Borrowing Base Certificate delivered to the Administrative Agent on or prior to such day pursuant to Section 6.02(f)) by (b) the average daily Line Cap for such Fiscal Quarter.

"**Average Usage**" shall mean, at any Adjustment Date, the average utilization of Revolving Commitments (expressed as a percentage) for the fiscal quarter immediately preceding such Adjustment Date.

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

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

"**Bank Products Reserves**" means all reserves established by the Administrative Agent in its Permitted Discretion for Cash Management Obligations and Secured Hedge Agreements then outstanding.

"**Bankruptcy Code"** shall mean Title 11 of the United States Code (11 U.S.C. § 101, et seq.), as amended from time to time.

"**Base Rate**" means for any day a fluctuating rate *per annum* equal to the highest of (a) the Federal Funds Rate *plus* 0.50%, (b) the Prime Rate, and (c) the Adjusted Eurocurrency Rate on such day for an Interest Period of one month *plus* 1.00% (or, if such day is not a Business Day, the immediately preceding Business Day); *provided* that, notwithstanding the foregoing, the "Base Rate" shall in no event be less than 1.50% *per annum*.

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

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

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

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

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

"**Blocked Account Agreement**" has the meaning specified in Section 6.18(b).

"**Blocked Accounts**" has the meaning specified in Section 6.18(b).

"**Board of Directors**" means, as to any Person, the board of directors, board of managers or other governing body of such Person, or if such Person is owned or managed by a single entity, the board of directors, board of managers or other governing body of such entity, and the term "directors" means members of the Board of Directors.

"**Borrower**" means Advantage Sales & Marketing Inc., a Delaware corporation.

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

"**Borrowing**" means a borrowing consisting of Loans of the same Class and Type made, converted or continued on the same date and, in the case of Eurocurrency Rate Loans, having the same Interest Period.

"**Borrowing Base**" means, at any time, an amount equal to (a) the Accounts Receivable Component, *plus* (b) the Qualified Cash Component, *minus* (c) the amount of all Reserves in effect as of such date of determination, as the same may at any time and from time to time be established in accordance with Section 2.22. The Borrowing Base at any time shall be determined by reference to the most recent Borrowing Base Certificate delivered to the Administrative Agent pursuant to Section 6.02(d) and Reserves established pursuant to Section 2.22; *provided, further,* that the inclusion in the Borrowing Base of any assets or other property acquired in connection with a transaction described in Section 6.11(a) shall be subject to the Borrower's compliance with Section 6.11(a) within the time periods set forth therein.

"**Borrowing Base Certificate**" means a certificate from the senior vice president (finance), chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other officer with equivalent duties of the Borrower in substantially the form of Exhibit K, as such form, subject to the terms hereof, may from time to time be modified as agreed by the Borrower and the Administrative Agent or such other form which is acceptable to the Administrative Agent in its reasonable discretion, and with such changes therein as may be required by the Administrative Agent in its Permitted Discretion to reflect the components of and Reserves against the Borrowing Base as provided for hereunder from time to time, together with appropriate exhibits, schedules, supporting documentation and additional reports as reasonably requested by the Administrative Agent.

"**Business Day**" means (a) any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the jurisdiction where the Administrative Agent's Office is located (which, as of the date of this Agreement, is New York, New York) and if such day relates to any interest rate settings as to a Eurocurrency Rate Loan, any fundings, disbursements, settlements and payments in respect of any such Eurocurrency Rate Loan, or any other dealings to be carried out pursuant to this Agreement in respect of any such Eurocurrency Rate Loan, means any such day on which dealings in deposits in Dollars are conducted by and between banks in the London interbank eurodollar market, (b) if such day relates to any interest rate settings as to a Eurocurrency Rate Loan or Letter of Credit denominated in an Alternative Currency (other than Canadian Dollars), any fundings, settlements, payments and disbursements in such Alternative Currency, or any other dealings in such Alternative Currency to be carried out pursuant to this Agreement in respect of any such Eurocurrency Rate Loan or Letter of Credit, means any such day described in clause (a) above which is also a day on which dealings in deposits in such Alternative Currency are conducted by and between banks in the London interbank market and (other than any date that relates to any interest rate setting in respect of such Alternative Currency) any such day on which banks are open for foreign exchange business in the principal financial center of the country of such Alternative Currency; and (c) if such date relates to any interest rate

settings as to a Loan denominated in Canadian Dollars, any day except Saturday, Sunday and any day which shall be in Toronto, Ontario a statutory holiday or a day in which banking institutions are authorized or required by law or other government action to close in Toronto, Ontario.

"**Buyer**" means CP II Merger Sub Inc., a Delaware corporation.

"**Canadian Dollars**" and "**C$**" shall mean the lawful currency of Canada.

"**Canadian Loan Party**" means each Loan Party organized under the laws of Canada or any province or territory thereof.

"**Canadian Pension Plan**" means a "registered pension plan", as such term is defined in subsection 248(1) of the Canadian Tax Act, which is or was sponsored, administered or contributed to, or required to be contributed to, by Holdings or any of its subsidiaries for its employees or former employees in Canada.

"**Canadian Pension Plan Event**" means (a) a contribution or premium required to be paid to or in respect of any Canadian Pension Plan not having not been paid in a timely fashion in accordance with the terms thereof and all applicable law, or any taxes, penalties or fees owing or exigible under any Canadian Pension Plan beyond the date permitted for payment of same; (b) the winding-up or termination of a Canadian Pension Plan or the occurrence of an event respecting any Canadian Pension Plan which would entitle or could reasonably be expected to entitle any Person to wind-up or terminate any Canadian Pension Plan, or which could reasonably be expected to adversely affect the tax status thereof; or (c) the occurrence of an improper withdrawal or transfer of assets from any Canadian Pension Plan.

"**Canadian Priority Payables Reserve**" shall mean, on any date of determination, reserves established by the Administrative Agent in its Permitted Discretion which reflect amounts secured by any Liens, choate or inchoate, which rank or are capable of ranking in priority to or *pari passu* with the Collateral Agent's Liens, including amounts owing for wages, vacation pay, severance pay, employee deductions, sales tax, excise tax, Tax payable pursuant to Part IX of the *Excise Tax Act* (Canada) (net of GST input credits), income tax, workers compensation, government royalties, pension fund obligations including employee and employer pension plan contributions (including "normal cost", "special payments" and any other payments in respect of any funding deficiencies or shortfalls), overdue rents or Taxes, and other statutory or other claims that have or may have priority over, or rank *pari passu* with, with the Collateral Agent's Liens.

"**Canadian Security Agreement**" means, collectively, the ABL Canadian Security Agreement and each deed of hypothec executed by the applicable Loan Parties, together with each Canadian Security Agreement Supplement executed and delivered pursuant to Section 6.11.

"**Canadian Security Agreement Supplement**" has the meaning specified in the Canadian Security Agreement.

"**Canadian Subsidiary**" means any Subsidiary that is organized under the Laws of Canada or any province or territory thereof.

"Canadian Tax Act" means the *Income Tax Act* (Canada), and the regulations promulgated thereunder.

"**Capitalized Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capitalized Lease that would at such time be required to be capitalized

and reflected as a liability on a balance sheet (excluding the footnotes thereto) prepared in accordance with GAAP.

"**Capitalized Leases**" means all financing leases that have been or are required to be, in accordance with GAAP as in effect on the Closing Date (including the Borrower's adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)), recorded as financing leases; *provided* that (i) for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP as in effect on the Closing Date (including the Borrower's adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)) and (ii) in no event shall an operating lease or a lease that would have been an operating lease prior to the adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842) be considered a Capitalized Lease.

"**Captive Insurance Subsidiary**" means any Subsidiary of the Borrower that is subject to regulation as an insurance company (or any Subsidiary thereof).

"**Cash Collateral Account**" means an account held at, and subject to the sole dominion and control of, the Collateral Agent.

"**Cash Collateralize**" means, in respect of an Obligation, to provide and pledge (as a first priority perfected security interest) cash collateral in Dollars, at a location and pursuant to documentation in form and substance satisfactory to the Administrative Agent, the Swing Line Lender or an Issuing Bank, as applicable (and "**Cash Collateralization**" has a corresponding meaning). "**Cash Collateral**" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"**Cash Dominion Period**" means (a) each period beginning on the occurrence of a Specified ABL Event of Default until such Specified ABL Event of Default has been cured or waived and (b) each period beginning on the date that Specified Excess Availability shall have been less than the greater of (x) 10.0% of the Line Cap and (y) $25,000,000 for five consecutive Business Days and ending on the date that Specified Excess Availability shall have been at least the greater of (x) 10.0% of the Line Cap and (y) $25,000,000 for 20 consecutive calendar days (this clause (b), a "**Liquidity Condition**"). Notwithstanding anything to the contrary herein or in any other Loan Document, the Credit Extensions made on the Closing Date shall not be deemed to give rise to a Liquidity Condition unless and until a Credit Extension is made after the Closing Date and a Liquidity Condition subsequently occurs.

"**Cash Equivalents**" means any of the following types of Investments (including for the avoidance of doubt, cash), to the extent owned by the Borrower or any Restricted Subsidiary:

(a) Dollars, Canadian Dollars, Euros and each Alternative Currency;

(b) local currencies held by the Borrower or any Restricted Subsidiary from time to time in the ordinary course of business and not for speculation;

(c) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed or insured by the United States government, the Government of Canada or of any Canadian province, or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(d) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with

maturities not exceeding one year and overnight bank deposits, in each case with any domestic or foreign commercial bank having capital and surplus of not less than $500,000,000 (or the foreign currency equivalent thereof as of the date of such investment);

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

(f) commercial paper rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and in each case maturing within 12 months after the date of creation thereof;

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

(h) readily marketable direct obligations issued by any state, commonwealth or territory of the United States, any Canadian province or the Government of Canada, or any political subdivision or taxing authority thereof, in each case having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of 12 months or less from the date of acquisition;

(i) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(j) investment funds investing substantially all of their assets in securities of the types described in clauses (a) through (i) above; and

(k) solely with respect to any Captive Insurance Subsidiary, any investment that a Captive Insurance Subsidiary is not prohibited to make in accordance with applicable Law.

In the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary or Investments made in a jurisdiction outside the United States of America, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses (a) through (k) above in foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other short-term investments in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (a) through (k) above and in this paragraph. Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) or (b) above; *provided* that such amounts, except amounts used to pay obligations of the Borrower or any Restricted Subsidiary denominated in any currency other than Dollars or an Alternative Currency in the ordinary course of business, are converted into Dollars or an Alternative Currency as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Cash Management Bank**" means any Person that is a Lender or Agent or an Affiliate or branch of a Lender or Agent (a) on the Closing Date (with respect to any Cash Management Services entered into prior to the Closing Date), (b) at the time it initially provides any Cash Management Services to the Borrower or any Restricted Subsidiary, or (c) at the time that the Person to whom the Cash Management Services are provided is merged or amalgamated with the Borrower or becomes or is merged or amalgamated with a Restricted Subsidiary (with respect to any Cash Management Services entered into prior to the date of such merger or amalgamation or such Person becoming a Restricted Subsidiary), in each case whether or not such Person subsequently ceases to be a Lender or Agent or an Affiliate or branch of a Lender or Agent.

"**Cash Management Obligations**" means obligations owed by the Borrower or any Restricted Subsidiary to any Cash Management Bank in respect of or in connection with any Cash Management Services and designated by the Cash Management Bank and the Borrower in writing to the Administrative Agent as "Cash Management Obligations" (but only if such Cash Management Services have not been designated as "Cash Management Obligations" under the Term Loan Credit Agreement).

"**Cash Management Services**" means any agreement or arrangement to provide cash management services, including treasury, depository, overdraft, credit card processing, credit or debit card, purchase card, electronic funds transfer and other cash management arrangements.

"**Casualty Event**" means any event that gives rise to the receipt by a Loan Party of any property or casualty insurance proceeds or any condemnation or expropriation awards, in each case, in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"**CDOR Rate**" shall mean, for the relevant Interest Period, the rate of interest per annum equal to the Canadian Dollar bankers' acceptance rate, or comparable or successor rate approved by the Administrative Agent, determined by it at or about 10:00 a.m. (Toronto time) on the applicable day (or the preceding Business Day, if the applicable day is not a Business Day) for a term comparable to the Eurocurrency Loan, as published on the CDOR or other applicable Reuters screen page (or other commercially available source designated by the Administrative Agent from time to time); *provided*, (i) if such rate does not appear on the Reuters screen page on such day as contemplated, then the CDOR Rate on such day shall be calculated as the rate for such period applicable to Canadian Dollar bankers' acceptances quoted by the Administrative Agent as of 10:00 a.m., on such day or, if such day is not a Business Day, then on the immediately preceding Business Day, and (ii) that, notwithstanding the foregoing, the "**CDOR Rate**" shall in in no event be less than 0.50% *per annum*.

"**CFC**" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"**Change in Law**" means the occurrence, after the date of this Agreement, of any of the following:

(a) the adoption or taking effect of any law, rule, regulation or treaty (excluding the taking effect after the date of this Agreement of a law, rule, regulation or treaty adopted prior to the date of this Agreement),

(b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority or

(c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority.

It is understood and agreed that (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173), all Laws relating thereto, all interpretations and applications thereof and any compliance by a Lender with any and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof or relating thereto and (ii) all requests, rules, guidelines, requirements or directives issued by any United States or foreign regulatory authority in connection with the implementation of the recommendations of the Bank for International Settlements or the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority) in each case pursuant to Basel III, shall, for the purposes of this Agreement, be deemed to be adopted subsequent to the date hereof and a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

"**Change of Control**" means the earliest to occur of:

(a) any Person (other than a Permitted Holder) or Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Section 13(d) and Section 14(d) of the Exchange Act, but excluding any employee benefit plan of such Person and its Subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under such Act), directly or indirectly, of Equity Interests representing more than forty percent (40%) of the aggregate ordinary voting power represented by the then issued and outstanding Equity Interests of Holdings (or Successor Holdings, if applicable) and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of Holdings (or Successor Holdings, if applicable) beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, in the aggregate by the Permitted Holders, unless the Permitted Holders have, at such time, the right or the ability by voting power, contract or otherwise to elect or designate for election 50% or more of the Board of Directors of either (1) Holdings or Successor Holdings, if applicable or (2) a Parent Entity;

(b) the Borrower ceasing to be a direct wholly owned Subsidiary of Holdings (or Successor Holdings, if applicable); and

(c) a Change of Control or similar event occurring under the Senior Secured Notes Indenture or the Term Loan Credit Agreement.

"**Class**" when used in reference to (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Revolving Loans, Swing Line Loans, Protective Advances or Extended Revolving Loans, (b) any Commitment, refers to whether such Commitment is a Commitment in respect of Revolving Loans, Swing Line Loans or a Commitment in respect of a Class of Loans to be made pursuant to an Extension Amendment and (c) any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments.

"**Closing Date**" means the first date on which all of the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 11.01.

"**Closing Date ABL Intercreditor Agreement**" means the Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, each Debt Representative under the Senior Secured Notes Indenture and the Term Loan Credit Agreement, and each additional representative from time to time party thereto, as acknowledged by the Loan Parties, as amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

"**Closing Date EBITDA**" means $542,000,000.

"**Closing Date First Lien Net Leverage Ratio**" means 4.00 to 1.00.

"**Closing Date Refinancing**" has the meaning specified in the preliminary statements to this Agreement.

"**Closing Date Secured Net Leverage Ratio**" means 4.00 to 1.00.

"**Closing Date Total Net Leverage Ratio**" means 4.00 to 1.00.

"**Co-Borrower**" has the meaning specified in Section 1.10.

"**Co-Borrower Effective Date**" has the meaning specified in Section 1.10.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"**Collateral**" means all the "Collateral" (or equivalent term, including "hypothecated property") as defined in any Collateral Document and all other property that is subject or purported to be subject to any Lien in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to any Collateral Document, but in any event excluding all Excluded Assets.

"**Collateral Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Collateral Documents**" means, collectively, the Security Agreement, the Canadian Security Agreement, the Intellectual Property Security Agreements, the Security Agreement Supplements, the Canadian Security Agreement Supplements, security agreements or other similar agreements delivered to the Agents and the Lenders pursuant to Sections 4.01(a), 6.11, 6.12 or 6.15, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Commitments**" means the Revolving Commitments.

"**Committed Loan Notice**" means a notice of a Borrowing pursuant to Article II, which, if in writing, shall be substantially 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 system as shall be approved by the Administrative Agent).

"**Commodity Exchange Act**" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq.*), as amended from time to time, and any successor statute.

"**Company Person**" means any future, current or former officer, director, manager, member, member of management, employee, consultant or independent contractor of the Borrower, any Subsidiary, Holdings or any Parent Entity.

"**Compliance Certificate**" means a certificate substantially in the form of Exhibit C.

"**Concentration Account**" has the meaning specified in Section 6.18(b).

"**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"**Consolidated Adjusted EBITDA**" means, with respect to any Person for any Test Period, the Consolidated Net Income of such Person for such Test Period:

(a) increased, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:

(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property, (y) contingent obligations in respect of Indebtedness; *provided* that such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements or (z) fee and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for any other Indebtedness permitted by Section 7.03; *provided further* that, when determining such interest expense in respect of any Test Period ending prior to the first anniversary of the Closing Date, such interest expense will be calculated by multiplying the aggregate amount of such interest expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such Test Period; ***plus***

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund; ***plus***

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); ***plus***

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (x) the Borrower may determine not to add back such non-cash item in the current Test Period ,(y) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date recorded using the equity method and (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (z) any non-cash interest expense; ***plus***

(v) unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP; ***plus***

(vi) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) public company registration, listing, compliance, reporting and related expenses, (G) charges and expenses incurred in connection with litigation (including threatened litigation), any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law

enforcement body (including any attorney general), and (H) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business; *plus*

(vii) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clause (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses; *plus*

(viii) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party; *plus*

(ix) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements); *plus*

(x) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount; *plus*

(xi) proceeds of business interruption insurance actually received (to the extent not counted in any prior period in anticipation of such receipt) or, to the extent not counted in any prior period, reasonably expected to be received; *plus*

(xii) minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly-owned Restricted Subsidiary; *plus*

(xiii) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement; *plus*

(xiv) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations; bonuses and other compensation paid to employees, directors or consultants; and payments in respect of dissenting shares and purchase price adjustments; in each case, made in connection with a Permitted Investment or other transactions disclosed in the documents referred to in clause ((xix)) below; *plus*

(xv) any losses from abandoned, closed, disposed or discontinued operations or operations that are anticipated to become abandoned, closed, disposed or discontinued; *plus*

(xvi) (A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of Holdings (or any Parent Entity, the Borrower and/or any Restricted Subsidiary); *plus*

(xvii) the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing; *plus*

(xviii) the cumulative effect of a change in accounting principles; *plus*

(xix) addbacks of the type reflected in (A) the Sponsor Model in connection with the Transactions or the quality of earnings report delivered to the Lead Arrangers in connection with the Transactions or (B) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent, in connection with any Permitted Investment or other Investment consummated after the Closing Date; *plus*

(xx) the amount of "run rate" cost savings, operating expense reductions and other cost synergies that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings are reasonably

identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law); provided that the aggregate amount added back pursuant to this clause (xx) shall not exceed 25% of Consolidated Adjusted EBITDA for such Test Period (calculated after giving effect to the addition of all such amounts); *plus*

(xxi) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; *plus*

(xxii) [reserved]; *plus*

(xxiii) the amount of any contingent payments in connection with the licensing of intellectual property or other assets; *plus*

(xxiv) Public Company Costs; *plus*

(xxv) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of Holdings or any other Parent Entity; *plus*

(xxvi) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature; *plus*

(xxvii) payments made pursuant to Earnouts and Unfunded Holdbacks; and

(b) decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):

(i) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); *plus*

(ii) the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period; *plus*

(iii) the excess of actual cash rent paid over rent expense during such period due to the use of straight-line rent for GAAP purposes; plus

(iv) the amount of any income or gain associated with any Restricted Subsidiary that is attributable to any non-controlling interest and/or minority interest of any third party; plus

(v) any net income from disposed or discontinued operations; plus

(vi) any unusual, extraordinary, infrequent or non-recurring gains.

Notwithstanding the foregoing, the Consolidated Adjusted EBITDA (i) for the fiscal quarter ending September 30, 2019 shall be $155,609,658, (ii) for the fiscal quarter ending December 31, 2019 shall be $156,958,261, (iii) for the fiscal quarter ending March 31, 2020 shall be $111,795,535 and (iv) for the fiscal quarter ending June 30, 2020 shall be $117,275,309, in each case, as such amounts may be adjusted pursuant to the foregoing provisions and other pro forma adjustments permitted by this Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

"**Consolidated Capital Expenditures**" means, for any period, the aggregate amount of all expenditures of the Borrower and its Restricted Subsidiaries during such period determined on a consolidated basis that, in accordance with GAAP, are or should be included as additions to property, plant and equipment in the consolidated statement of cash flows of the Borrower. Notwithstanding the foregoing, Consolidated Capital Expenditures shall not include:

(a) the purchase price of property, plant, equipment or software in an amount equal to the proceeds of asset dispositions of fixed or capital assets that are not required to be applied to prepay the Term Loans pursuant to Section 2.07(b)(ii) of the Term Loan Credit Agreement (as in effect on the Closing Date);

(b) expenditures made with tenant allowances received by the Borrower or any of its Subsidiaries from landlords in the ordinary course of business and subsequently capitalized;

(c) any amounts spent in connection with Investments permitted pursuant to Section 7.02, Permitted Acquisitions and expenditures made in connection with the Transactions;

(d) expenditures financed with the proceeds of an issuance of capital stock of any parent company of the Borrower, or any cash capital contribution to the Borrower;

(e) expenditures that are accounted for as capital expenditures by the Borrower or any Restricted Subsidiary and that actually are paid for by a Person other than the Borrower or any Restricted Subsidiary to the extent neither the Borrower nor any Restricted Subsidiary has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such Person or any other Person (whether before, during or after such period);

(f) any expenditures which are contractually required to be, and are, advanced or reimbursed to the Borrower or any Restricted Subsidiary in cash by a third party (including landlords) during such period of calculation;

(g) the book value of any asset owned by the Borrower or any Restricted Subsidiary prior to or during such period to the extent that such book value is included as a capital expenditure during such period as a result of such Person reusing or beginning to reuse such asset during such period without a corresponding expenditure actually having been made in such period; *provided* that (i) any expenditure necessary in order to permit such asset to be reused shall be included as a capital expenditure during the period in which such expenditure actually is made and (ii) such book value shall have been included in capital expenditures when such asset was originally acquired;

(h) that portion of interest on Indebtedness incurred for capital expenditures which is paid in cash and capitalized in accordance with GAAP;

(i) expenditures made in connection with the replacement, substitution, restoration, upgrade, development or repair of assets to the extent financed with (x) insurance or settlement proceeds paid on account of the loss of or damage to the assets being replaced, substituted, restored, upgraded, developed or repaired or (y) awards of compensation arising from the taking by eminent domain or condemnation of the assets being replaced;

(j) in the event that any equipment is purchased simultaneously with the trade-in of existing equipment, the gross amount of the credit granted by the seller of such equipment for the equipment being traded in at such time;

(k) expenditures relating to the construction, acquisition, replacement, reconstruction, development, refurbishment, renovation or improvement of any property which has been transferred to a Person other than the Borrower or any Restricted Subsidiary during the same Fiscal Year in which such expenditures were made pursuant to a sale leaseback transaction to the extent of the cash proceeds received by the Borrower or Restricted Subsidiary pursuant to such sale leaseback that are not required to prepay the Term Loans pursuant to Section 2.07(b)(ii) of the Term Loan Credit Agreement,

(l) expenditures relating to client-funded technology of Holdings and its Restricted Subsidiaries; or

(m) the Transactions.

"**Consolidated Cash Interest Expense**" means, for any period, Consolidated Interest Expense for such period, excluding (a) any amount not paid or payable currently in cash and (b) Transaction Expenses otherwise included in Consolidated Interest Expense.

"**Consolidated Interest Expense**" means, for any Test Period, the sum of:

(a) cash interest expense (including that attributable to Capitalized Leases), net of cash interest income, of the Borrower and the Restricted Subsidiaries with respect to all outstanding Indebtedness of the Borrower and the Restricted Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under hedging agreements, ***plus***

(b) non-cash interest expense resulting solely from the amortization of OID from the issuance of Indebtedness of the Borrower and the Restricted Subsidiaries (excluding Indebtedness incurred under this Agreement, the Term Loan Credit Agreement or the Senior Secured Notes in connection with and to finance the Transactions) at less than par, ***plus***

(c) pay-in-kind interest expense of the Borrower and the Restricted Subsidiaries payable pursuant to the terms of the agreements governing such debt for borrowed money;

but excluding, for the avoidance of doubt, (i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest other than referred to in clause (b) above (including as a result of the effects of acquisition method accounting or pushdown accounting), (ii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to FASB Accounting Standards

Codification No. 815-Derivatives and Hedging, (iii) any one-time cash costs associated with breakage in respect of hedging agreements for interest rates, (iv) commissions, discounts, yield, make whole premium and other fees and charges (including any interest expense) incurred in connection with any receivables financing (including any Qualified Securitization Financing), (v) any "additional interest" owing pursuant to a registration rights agreement with respect to any securities, (vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions, (vii) penalties and interest relating to taxes, (viii) accretion or accrual of discounted liabilities not constituting Indebtedness, (ix) interest expense attributable to a direct or indirect Parent Entity resulting from push-down accounting, (x) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting and (xi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto and with respect to any Acquisition Transaction or other Investment, all as calculated on a consolidated basis in accordance with GAAP. For the avoidance of doubt, interest expense shall be determined after giving effect to any net payments made or received by the Borrower and its Restricted Subsidiaries in respect of Swap Contracts relating to interest rate protection.

"**Consolidated Net Debt**" means, as of any date of determination, (a) Consolidated Total Debt *minus* (b) the aggregate amount of cash and Cash Equivalents of the Borrower and the Restricted Subsidiaries as of such date that is not Restricted.

"**Consolidated Net Income**" means, with respect to any Person for any Test Period, the Net Income of such Person and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; *provided*, that there shall be excluded from such consolidated net income (to the extent otherwise included therein), without duplication:

(a) the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein;

(b) [reserved];

(c) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(d) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period;

(e) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period;

(f) (i) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (ii) any after-tax effect of income (or losses) for such Test Period that result from the early

extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments;

(g) any extraordinary, infrequent, non-recurring or unusual gain (or extraordinary, infrequent, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period;

(h) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period;

(i) after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(j) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Closing Date and any Permitted Acquisition or other Investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period;

(k) any non-cash compensation charge or expense for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions;

(l) (i) Transaction Expenses incurred during such Test Period and (ii) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition (other than the Transactions), Investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction;

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

(n) to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such

365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.

"**Consolidated Secured Net Debt**" means, as of any date of determination, Consolidated Net Debt that is secured by a Lien on the Collateral outstanding as of such date, other than Capitalized Lease Obligations.

"**Consolidated Total Debt**" means, as of any date of determination, the aggregate principal amount of third party Indebtedness of the Borrower and the Restricted Subsidiaries outstanding on such date, determined on a consolidated basis and as reflected on the face of a balance sheet prepared in accordance with GAAP (but excluding the effects of the application of purchase accounting in connection with the Transactions, any Permitted Acquisition or any other Investment permitted hereunder), consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), and obligations in respect of Capitalized Leases and purchase money obligations and debt obligations evidenced by promissory notes or debentures; *provided* that Consolidated Total Debt will not include Indebtedness in respect of (a) any Qualified Securitization Financing, (b) any letter of credit, except to the extent of unreimbursed obligations in respect of drawn letters of credit (*provided*, that any unreimbursed amount under commercial letters of credit will not be counted as Consolidated Total Debt until three Business Days after such amount is drawn (it being understood that any borrowing, whether automatic or otherwise, to fund such reimbursement will be counted)), (c) obligations under Hedge Agreements, (d) obligations in respect of cash management obligations, (e) purchase money obligations incurred in the ordinary course, trade payable and earn outs and similar obligations, (f) Indebtedness to the extent it has been cash collateralized, and (g) any lease obligations other than in respect of Capitalized Leases.

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

"**Contribution Indebtedness**" means Indebtedness in an aggregate principal amount at the time of the incurrence thereof not to exceed an amount equal to 100.00% of the amount of any Permitted Equity Issuances during the period from and including the Business Day immediately following the Closing Date through and including the reference date that are Not Otherwise Applied.

"**Control**" has the meaning specified in the definition of "Affiliate."

"**Conversion/Continuation Notice**" means a notice of (a) a conversion of Loans from one Type to another or (b) a continuation of Eurocurrency Rate Loans, pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-3.

"**Covenant Trigger Event**" means any date after the last day of the first full fiscal quarter ended after the Closing Date on which Specified Excess Availability shall be less than the greater of (a) 10% of the Line Cap and (b) $25,000,000 at any time and continuing until Specified Excess Availability is equal to or exceeds the greater of (a) 10% of the Line Cap and (b) $25,000,000 for thirty (30) consecutive calendar days; *provided* that such $25,000,000 level shall automatically increase in proportion to the amount of any increase in the aggregate Revolving Commitments hereunder in connection with any Incremental Facility.

"**Covered Entity**" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Covered Party**" has the meaning specified in Section 11.26(b).

"**Credit Agreement Refinancing Indebtedness**" has the meaning assigned to such term in the Term Loan Credit Agreement (as in effect on the date hereof).

"**Credit Extension**" means each of (i) the making of a Revolving Loan, Swing Line Loan or Protective Advance and (ii) the issuance, amendment, modification, renewal or extension of any Letter of Credit (other than any such amendment, modification, renewal or extension that does not increase the stated amount of the relevant Letter of Credit).

"**Cure Expiration Date**" has the meaning specified in Section 8.02.

"**DDA**" means any checking, demand deposit or other account maintained by the Loan Parties and used to receive or deposit payments, checks and other funds from customers and other payors, other than any Excluded Account.

"**Debt Representative**" means, with respect to any series of Indebtedness secured by a Lien that is subject to an Intercreditor Agreement, or is subordinated in right of payment to all or any part of the Obligations, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Debtor Relief Laws**" means the Bankruptcy Code, the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), the Winding-up and Restructuring Act (Canada), and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, arrangement, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States, Canada or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally, including any applicable corporations legislation to the extent the relief sought under such corporations legislation relates to or involves the compromise, settlement, adjustment or arrangement of debt.

"**Default**" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"**Default Rate**" means an interest rate equal to (a) the Base Rate *plus* (b) the Applicable Rate applicable to Base Rate Loans *plus* (c) 2.00% *per annum*; *provided* that with respect to the outstanding principal amount of any Loan not paid when due, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan (giving effect to Section 2.05(c)) *plus* 2.00% *per annum*, in each case, to the fullest extent permitted by applicable Laws.

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**Defaulting Lender**" means, subject to Section 2.19(b), any Lender that,

(a) has failed to (i) fund all or any portion of its Loans, including participations in respect of Letters of Credit, Swing Line Loans or Protective Advances 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 (which conditions precedent, together with the applicable default, if any, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent, the Swing Line Lender, the Issuing Banks or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit, Swing Line Loans or Protective Advances) within two Business Days of the date when due,

(b) has notified the Borrower, the Administrative Agent, the Swing Line Lender or the Issuing Banks 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 Lenders' obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with the applicable default, if any, 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 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) the Administrative Agent or the Borrower has received notification that such Lender is, or has a direct or indirect parent entity that is, (i) insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, (ii) other than via an Undisclosed Administration, the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator, 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 Federal or state regulatory authority acting in such a capacity or the like has been appointed for such Lender or its direct or indirect parent entity, or such Lender or its direct or indirect parent entity has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment or (iii) become the subject of a Bail-In Action; *provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent entity 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 or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

Any determination by the Administrative Agent or the Borrower that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.19) upon delivery of written notice of such determination to the Borrower, the Swing Line Lender, the Issuing Banks and each Lender.

"**Designated Jurisdiction**" means any country or territory to the extent that such country or territory is the subject of any Sanctions.

"**Designated Non-Cash Consideration**" means the fair market value of any non-cash consideration received by the Borrower or a Restricted Subsidiary in connection with a Disposition pursuant to the General Asset Sale Basket that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer (which amount will be reduced by the fair market value of the portion of the non-cash consideration converted to cash within one hundred eighty days following the consummation of the applicable Disposition).

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (excluding Liens and any sale of Equity Interests in, or issuance of Equity Interests by, a Restricted Subsidiary, but including, for the avoidance of doubt, any Division) of any property by any Person.

"**Disqualified Equity Interests**" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition,

(a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale as long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event is subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments and Cash Collateralization of all Letters of Credit),

(b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part,

(c) provides for the scheduled payments of dividends that are required to be made only in cash, or

(d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests,

in each case, prior to the Latest Maturity Date of the Loans at the time of issuance; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of one or more Company Persons or by any such plan to one or more Company Persons, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by Holdings, the Borrower or the Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of a Company Person's termination, death or disability.

"**Disqualified Lender**" means,

(a) the competitors of the Borrower and its Subsidiaries identified in writing by or on behalf of the Borrower (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent, from time to time on or after the Closing Date;

(b) (i) any Persons that are engaged as principals primarily in private equity or venture capital (other than a *bona fide* debt fund affiliate of any of the Lead Arrangers) and (ii) those particular banks, financial institutions, other institutional lenders and other Persons, in the case of each of clauses (i) and (ii), to the extent identified in writing by or on behalf of the Borrower (x) to the Lead Arrangers on or prior to September 14, 2020 or (y) after the Closing Date to the Administrative Agent with the reasonable consent of the Administrative Agent; and

(c) any Affiliate of a Person described in the preceding clauses (a) or (b) that (in each case with respect to clause (a) above, other than any Affiliates that are banks, financial institutions, bona fide debt funds or investment vehicles that are engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course), in each case, is either reasonably identifiable as such on the basis of its name or is identified as such in writing by or on behalf of the Borrower (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent from time to time on or after the Closing Date.

The Borrower may, in its discretion, make the list of Disqualified Lenders available to any Lender, Participant, or any prospective Lender or Participant, upon request by such Lender, Participant or prospective Lender or Participant, as applicable. The Borrower shall, upon request of any Lender, identify whether any Person identified by such Lender as a proposed assignee or Participant is a Disqualified Lender. To the extent Persons are identified as Disqualified Lenders after the Closing Date pursuant to clauses (a) or (c) above, the inclusion of such Persons as Disqualified Lenders shall not retroactively apply to prior assignments or participations made in compliance with Section 11.07 hereof.

"**Division**" has the meaning specified in Section 1.02(d).

"**Document**" has the meaning set forth in Article 9 of the UCC or, if applicable, a "document of title" as defined in the PPSA.

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

"**Dollar Amount**" means, at any time:

(a) with respect to any Loan denominated in Dollars, the principal amount thereof then outstanding (or in which such participation is held);

(b) with respect to any Loan denominated in any Alternative Currency, the principal amount thereof then outstanding in the relevant Alternative Currency converted to Dollars in accordance with Section 1.09;

(c) with respect to any Letter of Credit Obligation (or any risk participation therein), (i) if denominated in Dollars, the amount thereof and (ii) if denominated in any Alternative Currency other than Dollars, the amount thereof converted to Dollars in accordance with Section 1.09; and

(d) with respect to any other amount (i) if denominated in Dollars, the amount thereof and (ii) if denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent or the applicable Issuing Banks, as applicable, on the basis of the Exchange Rate (determined in respect of the most recent relevant date of determination) for the purchase of Dollars with such currency.

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

"**Earnouts**" means (a) all earnout payments or other contingent payments in connection with any Permitted Investment and (b) Existing Earnouts and Unfunded Holdbacks.

"**EEA Financial Institution**" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this

definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"**EEA Member Country**" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"**EEA Resolution Authority**" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"**Eligible Accounts Receivable**" means, at any time, all Accounts due to any Loan Party arising from the sale of goods of the Loan Parties or the provision of services by one or more Loan Parties, ***minus*** any finance charges, late fees and other fees that are unearned, sales, GST, excise or similar taxes, and credits or allowances granted at such time; *provided* that Eligible Accounts Receivable shall not include any Account (without duplication of any Reserves established in accordance with Section 2.22):

(a) which is not subject to a first priority perfected security interest in favor of the Administrative Agent (other than Permitted Liens arising by operation of law and having priority by applicable Law, without limiting the ability of the Administrative Agent to change, establish or eliminate any Reserves in its Permitted Discretion on account of any such Permitted Lien);

(b) with respect to which (a) more than 120 days have elapsed from the original invoice date thereof, except that up to $30.0 million of Accounts with respect to which more than 120 days, but not more than 150 days, have elapsed from the original invoice date shall be deemed eligible or (b) which is more than 60 days past due after the original due date

(c) which is owing by an Account Debtor for which 50.0% or more of the Accounts owing from such Account Debtor and its Affiliates are ineligible pursuant to clause (b) above;

(d) 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 Loan Parties exceeds 20.0% (or such higher percentage as the Administrative Agent may establish from time to time in its Permitted Discretion) of the aggregate Eligible Accounts Receivable;

(e) which does not conform in all material respects to the representations and warranties in respect of Accounts contained in this Agreement or in the Security Agreement (or the Canadian Security Agreement, as applicable);

(f) which (i) does not arise from the sale of goods or performance of services in the ordinary course of business, (ii) represents a progress billing, (iii) is contingent upon the Loan Parties' completion of any further performance, (iv) represents a sale on a bill-and-hold, guaranteed sale, sale-and-return, sale on approval, consignment, cash-on-delivery or any other repurchase or return basis, (v) relates to payments of interest, fees or late charges (but any resulting ineligibility shall be limited to the extent of such payments), (vi) is not invoiced or evidenced by other documentation reasonably satisfactory to the Administrative Agent (in its Permitted Discretion) which has been sent to the Account Debtor (other than any Eligible Unbilled Accounts Receivable), (vii) which is a duplicate invoice or (viii) relates to a sale to a Person for personal, family or household purposes;

(g) which is owed by an Account Debtor which has (i) applied for, suffered, or consented to the appointment of any receiver, interim receiver, monitor, custodian, trustee or liquidator of its assets, (ii) had possession of all or a material part of its property taken by any receiver, interim receiver, monitor, custodian, trustee or liquidator, (iii) filed, or had filed against it, any request or petition for liquidation, reorganization, arrangement, receivership, adjustment of debts, adjudication as bankrupt, winding-up, or voluntary or involuntary case or proceeding under the Bankruptcy Code or any other Debtor Relief Laws, (iv) admitted in writing its inability, or is generally unable to, pay its debts as they become due, (v) become insolvent, or (vi) ceased operation of its business, unless, in the case of clauses (g)(iii) through (g)(vi) above, such Account Debtor has caused the issuance of a letter of credit in favor of the applicable Loan Party fully securing the payment of such Account, which letter of credit is reasonably satisfactory to the Administrative Agent;

(h) which is owed by any Account Debtor which has sold all or substantially all of its assets, unless such Account Debtor has caused the issuance of a letter of credit in favor of the applicable Loan Party fully securing the payment of such Account, which letter of credit is reasonably satisfactory to the Administrative Agent;

(i) which is owed by an Account Debtor which (i) does not maintain its chief executive office in the U.S. or Canada or (ii) is not organized under applicable Law of the U.S. or Canada or any state or province thereof unless, in any case, such Account is (x) backed by a Letter of Credit reasonably acceptable to the Administrative Agent which is in the possession of, has been assigned to and is directly drawable by the Administrative Agent or (y) covered by credit insurance reasonably acceptable to the Administrative Agent;

(j) which is owed in any currency other than U.S. Dollars or Canadian dollars;

(k) Accounts in an aggregate amount exceeding $1,000,000 which are owed by (i) the government (or any department, agency, public corporation or instrumentality thereof) of any country other than the U.S. or Canada unless such Account is (x) backed by a letter of credit reasonably acceptable to the Administrative Agent and, if requested by the Administrative Agent, which is in the possession of the Administrative Agent or (y) covered by credit insurance reasonably acceptable to the Administrative Agent, or (ii) the government of the U.S. or any Canadian federal, provincial or territorial Governmental Authority, or any department, agency, public corporation or instrumentality thereof, unless the Federal Assignment of Claims Act of 1940, as amended (31 U.S.C. § 3727 et seq. and 41 U.S.C. § 15 et seq.) or the Financial Administration Act (Canada) or similar applicable Law, as amended, has been complied with;

(l) which is owed by any Affiliate, employee, officer, director, agent or stockholder of any Loan Party;

(m) which is owed by an Account Debtor or any Affiliate of such Account Debtor to which any Loan Party is indebted, including for exclusivity contract payments (but only to the extent of such indebtedness) or is subject to any security, deposit, progress payment, retainage or other similar advance made by or for the benefit of an Account Debtor, in each case only to the extent thereof;

(n) which has been short-paid or is subject to any chargeback, counterclaim, deduction, defense, setoff, rebate paid or to be paid or dispute notice of which is provided to the Borrower or any of its Subsidiaries (including, without limitation, any potential offset of the type identified as “A/R Account Reconciliation Ineligibles” and “G/L Accrual Analysis Ineligibles” in

the initial field examination report delivered to the Lead Arrangers prior to the Closing Date) but only to the extent of any such counterclaim, deduction, defense, setoff, rebate or dispute; provided that no Account that otherwise constitutes an Eligible Accounts Receivable shall be rendered ineligible by virtue of this clause (n) to the extent, but only to the extent, that the Account Debtor's right of setoff is limited by an enforceable agreement that is reasonably satisfactory to the Administrative Agent;

(o) which is evidenced by any promissory note, chattel paper or instrument;

(p) which does not comply in all material respects with the requirements of all applicable Laws and regulations, whether federal, state, provincial, territorial, municipal, local or foreign;

(q) for which (i) the goods giving rise to such Account have not been shipped and (except in the case of any Eligible Unbilled Accounts Receivable) billed to the Account Debtor or (ii) the services giving rise to such Account have not been performed and (except in the case of any Eligible Unbilled Accounts Receivable) billed to the Account Debtor;

(r) which has been identified by any Loan Party to be at risk, subject to a legal payment plan or deemed uncollectable;

(s) which is subject to a supply chain or factoring arrangement; or

(t) any Account with respect to which the Administrative Agent shall not have received or prepared a Report in respect of such Account, which Report shows results reasonably satisfactory to the Administrative Agent; it being agreed that, in connection with any acquisition permitted hereunder where the Acquired Borrowing Base (as defined below) exceeds $20 million, the Administrative Agent shall take such actions as are reasonably required to obtain or prepare such a Report within 90 days of such acquisition of such Account (which Report shall be at the expense of the Borrower and shall not be considered to be any limitation on field examinations at the expense of the Borrower provided in Section 6.10(b)) promptly upon the request of the Borrower; *provided* that, subject to the immediately following proviso, until the earlier of (x) the date on which the Administrative Agent receives a Report in respect of such Accounts showing results reasonably satisfactory to it and (y) solely with respect to Accounts in connection with any acquisition permitted hereunder where the Acquired Borrowing Base (as defined below) exceeds $20 million, the date that is 90 days after the acquisition thereof, such Accounts shall constitute Eligible Accounts Receivable; *provided*, *further*, if the inclusion of all Accounts acquired pursuant to any acquisition permitted hereunder (collectively, the "**Acquired Borrowing Base**") would, in the aggregate, cause the Borrowing Base in respect of such Accounts (the "**Post-Acquisition Borrowing Base**") to exceed 20% of the Borrowing Base in existence at such time prior to giving effect to such acquisition (the "**Pre-Acquisition Borrowing Base**"), then this clause (t) shall exclude all such Accounts to the extent such Accounts would cause the Post-Acquisition Borrowing Base to exceed 20% of the Pre-Acquisition Borrowing Base.

"**Eligible Assignee**" means any Person that meets the requirements to be an assignee under Section 11.07(b)(v); provided that the following Persons shall not be Eligible Assignees: (a) any Defaulting Lender and (b) any Person that is a Disqualified Lender.

"**Eligible Unbilled Accounts Receivable**" means, at any date of determination, the aggregate amount of all Eligible Accounts Receivable of the Loan Parties with respect of which an invoice has not

been sent to the applicable Account Debtor and the Account owing to the Loan Party has been fully earned and has existed for 30 days or less.

"**EMU**" means the Economic and Monetary Union as contemplated in the EU Treaty.

"**EMU Legislation**" means the legislative measures of the EMU for the introduction of, changeover to, or operation of the Euro in one or more member states.

"**Environmental Claim**" means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations by any Governmental Authority, or proceedings with respect to any Environmental Liability or pursuant to Environmental Law, including those (a) by any Governmental Authority for enforcement, cleanup, removal, response, remedial or other actions or damages pursuant to any Environmental Law and (b) by any Person seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief pursuant to any Environmental Law.

"**Environmental Laws**" means any and all Laws relating to the protection of the environment or, to the extent relating to exposure to Hazardous Materials, human health.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities) of any Loan Party or any of the Restricted Subsidiaries directly or indirectly resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**Environmental Permit**" means any permit, approval, identification number, license or other authorization required under or issued pursuant to any Environmental Law.

"**Equity Contribution**" means the direct or indirect contribution (including pursuant to a merger) to the Borrower (or a direct or indirect parent thereof) by the SPAC, the Sponsors, members of management of the Borrower and other co-investors and its Subsidiaries in exchange for common or preferred equity not constituting Disqualified Equity Interests of the Borrower (or such direct or indirect parent), which, with respect to any preferred equity of the Borrower, if any, will be on terms reasonably acceptable to the Lead Arrangers. Any such parent will contribute, or cause to be contributed, all such cash and equity to the Borrower immediately after the initial funding of the Facilities and the consummation of the merger. The aggregate amount of the Equity Contribution will represent not less than 35% of the sum of (i) the aggregate principal amount of the Initial Revolving Loans funded under this Agreement on the Closing Date, other than letters of credit and amounts borrowed to cash collateralize letters of credit or to fund working capital, (ii) the aggregate principal amount of the Initial Term Loans funded on the Closing date under the Term Loan Credit Agreement and the gross cash proceeds of the Senior Secured Notes and (iii) the amount of such cash and fair market value of rollover equity contributed, in each case, on the Closing Date.

"**Equity Interests**" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in, including any limited or general partnership interest and any limited liability company membership interest) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

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

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that together with any Loan Party is treated as a single employer within the meaning of Section 414 of the Code or Section 4001 of ERISA. For the avoidance of doubt, when any provision of this Agreement relates to a past event or period of time, the term "**ERISA Affiliate**" includes any Person who was, as to the time of such past event or period of time, an ERISA Affiliate within the meaning of the preceding sentence.

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Multiemployer Plan, written notification of any Loan Party or any of their respective ERISA Affiliates concerning the imposition of Withdrawal Liability or written notification that a Multiemployer Plan is insolvent within the meaning of Title IV of ERISA; (d) the filing under Section 4041(c) of ERISA of a notice of intent to terminate a Pension Plan, the treatment of a Pension Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) the imposition of any liability under Title IV of ERISA, other than for the payment of plan contributions or PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any of their respective ERISA Affiliates; (f) the failure to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) with respect to any Pension Plan; (g) the application for a minimum funding waiver under Section 302(c) of ERISA with respect to a Pension Plan; (h) the imposition of a lien under Section 303(k) of ERISA with respect to any Pension Plan or (i) a determination that any Pension Plan is in "at risk" status (within the meaning of Section 303 of ERISA).

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

"**EU Treaty**" means the Treaty on European Union.

"**Euro**" and "**€**" mean the single currency of the Participating Member States introduced in accordance with the provisions of Article 109(i)4 of the EU Treaty.

"**Eurocurrency Rate**" means:

(a) for any Interest Period with respect to a Eurocurrency Rate Loan denominated in Dollars, the rate *per annum* equal to (i) the ICE LIBOR Rate ("**ICE LIBOR**"), as published on the applicable Thomson Reuters screen page (or such other commercially available source providing quotations of ICE LIBOR as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or (ii) if such rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in Same Day Funds in the approximate amount of the Eurocurrency Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period;

(b) for any Interest Period with respect to a Eurocurrency Rate Loan denominated in Canadian Dollars, the rate *per annum* equal to the CDOR Rate;

(c) for any Interest Period with respect to a Eurocurrency Rate Loan denominated in an Alternative Currency other than Canadian Dollars, the rate *per annum* equal to (i) the rate, as published on the applicable Thomson Reuters screen page (or such other commercially available source providing quotations of LIBOR as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for deposits in such Alternative Currency (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or (ii) if such rate is not available at such time for any reason, the rate per annum determined by the Administrative Agent to be the rate at which deposits in such Alternative Currency for delivery on the first day of such Interest Period in Same Day Funds in the approximate amount of the Eurocurrency Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by the Administrative Agent to major banks in the London interbank market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period; and

(d) for any interest calculation with respect to a Base Rate Loan on any date, the rate *per annum* equal to (i) ICE LIBOR, at approximately 11:00 a.m., London time determined two Business Days prior to such date for Dollar deposits being delivered in the London interbank market for a term of one month commencing that day or (ii) if such published rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the date of determination in Same Day Funds in the approximate amount of the Base Rate Loan being made or maintained and with a term equal to one month would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at the date and time of determination.

"**Eurocurrency Rate Loan**" means a Loan, whether denominated in Dollars, Canadian Dollars or any Alternative Currency, that bears interest at a rate based on clause (a), (b) or (c), as applicable, of the definition of "**Eurocurrency Rate**."

"**Event of Default**" has the meaning specified in Section 9.01.

"**Excess Availability**" shall mean, at any time without duplication, the remainder of:

(a) the Line Cap at such time, *minus*

(b) the sum of the Total Utilization of Revolving Commitments of all Lenders at such time.

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

"**Exchange Rate**" means, on any date with respect to any currency, the rate at which such currency may be exchanged into any other currency, as set forth at approximately 11:00 a.m., London time, on such date on the applicable Bloomberg page for such currency. In the event that such rate does not appear on any Bloomberg page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying the exchange rates as may be selected by the Administrative Agent, or, in the event no such service is selected, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m., local time, on such date for the

purchase of the relevant currency for delivery two Business Days later; *provided* that, if at the time of any such determination, for any reason no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrower, may use any reasonable method that it deems appropriate to determine such rate, and such determination shall be presumed correct absent manifest error.

"**Excluded Accounts**" means deposit accounts (a) established (or otherwise maintained) by the Loan Parties that do not have cash balances at any time exceeding $5,000,000 in the aggregate for all such accounts, (b) solely containing cash allocated as proceeds of the sale of Term Priority Collateral pursuant to the Closing Date ABL Intercreditor Agreement, (c) any Trust Fund Account, (d) used by the Loan Parties exclusively for disbursements and payments (including payroll) in the ordinary course of business, (e) that are zero balance accounts, (f) subject to a Lien permitted under Section 7.01(oo) or (g) that are located outside of the United States and Canada (other than any such deposit account containing the proceeds of a sale of ABL Priority Collateral).

"**Excluded Asset**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Excluded Equity Interests**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Excluded Subsidiary**" means:

(a) any Subsidiary that is not a wholly owned Subsidiary of a Loan Party;

(b) any Foreign Subsidiary (other than a Canadian Subsidiary) of the Borrower or of any direct or indirect Domestic Subsidiary or Foreign Subsidiary (other than a Canadian Subsidiary);

(c) any FSHCO;

(d) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary (other than a Canadian Subsidiary) that is a CFC;

(e) any Subsidiary that is prohibited or restricted by applicable Law from providing a Guaranty or by a binding contractual obligation existing on the Closing Date or at the time of the acquisition of such Subsidiary (and not incurred in contemplation of such acquisition) from providing a Guaranty (*provided* that such contractual obligation is not entered into by the Borrower or its Restricted Subsidiaries principally for the purpose of qualifying as an "Excluded Subsidiary" under this definition) or if such Guaranty would require governmental (including regulatory) or third party (other than Holdings, the Borrower or a Restricted Subsidiary) consent, approval, license or authorization, unless such consent, approval, license or authorization has been obtained;

(f) any special purpose securitization vehicle (or similar entity) including any Securitization Subsidiary created pursuant to a transaction permitted under this Agreement;

(g) any Subsidiary that is a not-for-profit organization;

(h) any Captive Insurance Subsidiary;

(i) any other Subsidiary with respect to which, as reasonably determined by the Borrower in good faith and in consultation with the Administrative Agent, the cost or other

consequences (including any material adverse tax consequences) of providing the Guaranty shall be excessive in view of the benefits to be obtained by the Lenders therefrom;

(j) any other Subsidiary to the extent the provision of a Guaranty by such Subsidiary would result in material adverse tax consequences to Holdings (or any Parent Entity to the extent such material adverse tax consequences are related to its ownership of the Equity Interests in Holdings or the Borrower and its Restricted Subsidiaries), the Borrower or any of the Restricted Subsidiaries as reasonably determined by the Borrower in good faith in consultation with the Administrative Agent other than an adverse tax consequence under Section 956 of the Code with respect to the provision of a Guaranty by a Canadian Loan Party or a U.S. Subsidiary of a Canadian Loan Party to the extent that such adverse tax consequence is not attributable to a Change in Law after the date such Canadian Loan Party became a Loan Party;

(k) any Unrestricted Subsidiary; and

(l) any Immaterial Subsidiary;

provided that the Borrower, in its sole discretion, may cause any Restricted Subsidiary that is a Domestic Subsidiary or a Canadian Subsidiary that qualifies as an Excluded Subsidiary under clauses (a) through (l) above to become a Guarantor in accordance with the definition thereof (subject to completion of any requested "know your customer" and similar requirements of the Administrative Agent) and thereafter such Subsidiary shall not constitute an "**Excluded Subsidiary**" (unless and until the Borrower elects, in its sole discretion, to designate such Persons as an Excluded Subsidiary); *provided, further*, that the Borrower may designate such Subsidiary as an Excluded Subsidiary so long as such Subsidiary otherwise qualifies as an Excluded Subsidiary at the time of such designation.

"**Excluded Swap Obligation**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, 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 (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 Loan Parties) at the time the Guaranty of such Guarantor, or a grant by such Guarantor of a security interest, 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 excluded in accordance with the first sentence of this definition.

"**Excluded Taxes**" has the meaning specified in Section 3.01(a).

"**Existing Earnouts and Unfunded Holdbacks**" means those earnouts and unfunded holdbacks existing on the Closing Date.

"**Existing Indebtedness**" has the meaning specified in the Recitals.

"**Existing Indebtedness Documents**" means (i) that certain First Lien Credit Agreement, dated as of July 14, 2014, by and among Holdings, the Borrower, the lenders from time to time party thereto, and Bank of America, N.A., as administrative agent, as amended, restated, supplemented or otherwise modified from time to time, (ii) that certain Second Lien Credit Agreement, dated as of July 14, 2014, by and among

Holdings, the Borrower, the lenders from time to time, and Bank of America, N.A., as administrative agent, as amended, restated, supplemented or otherwise modified from time to time and (iii) that certain Receivables Financing Agreement, dated as of April 24, 2020, by and among Advantage Financing LLC, the Borrower, as initial servicer, the lenders from time to time party thereto and PNC Bank, National Association, as administrative agent, as amended, restated, supplemented or otherwise modified from time to time.

"**Existing Letter of Credit**" has the meaning specified in Section 2.04(j).

"**Extended Commitments**" means Extended Revolving Commitments.

"**Extended Loans**" means Extended Revolving Loans.

"**Extended Revolving Commitments**" means the Revolving Commitments held by an Extending Lender.

"**Extended Revolving Loans**" means the Revolving Loans made pursuant to Extended Revolving Commitments.

"**Extending Lender**" means each Lender accepting an Extension Offer.

"**Extension**" has the meaning specified in Section 2.18(a).

"**Extension Amendment**" has the meaning specified in Section 2.18(b).

"**Extension Offer**" has the meaning specified in Section 2.18(a).

"**Facility**" means the Revolving Loans, the Swing Line Loans, Extended Revolving Commitments or any Extended Revolving Loans, as the context may require.

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

"**FCPA**" means the United States Foreign Corrupt Practices Act of 1977, as amended or modified from time to time.

"**Federal Funds Rate**" means, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; *provided* that if the Federal Funds Rate for any day is less than zero, the Federal Funds Rate for such day will be deemed to be zero.

"**Financial Covenant Event of Default**" has the meaning specified in Section 9.01(b).

"**First Lien Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Secured Net Debt under (i) this Agreement, (ii) the Senior Secured Notes, (iii) any Pari

Passu Lien Debt, (iv) the Term Loan Facility and (v) Indebtedness secured on a pari passu basis with the Obligations on the ABL Priority Collateral, in each case, outstanding as of the last day of such Test Period to (b) Consolidated Adjusted EBITDA of the Borrower for such Test Period.

"Fixed Charge Coverage Ratio" means, as of any date, the ratio of:

(a) (i) Consolidated Adjusted EBITDA for the Test Period ended as of such date or, as applicable, most recently ended prior to such date, less

(ii) the aggregate amount of federal, state, local and foreign income taxes paid or payable in cash for the Test Period ended as of such date or, as applicable, most recently ended prior to such date, less

(iii) Non-Financed Capital Expenditures for the Test Period that were paid in cash during such Test Period, to

(b) Fixed Charges for the Test Period as of such date.

"**Fixed Charges**" means, with respect to any Test Period, without duplication, the sum of (a) Consolidated Cash Interest Expense, *plus* (b) the aggregate amount of scheduled principal payments in respect of Indebtedness for borrowed money of the Borrower and its Restricted Subsidiaries paid in cash during such period (other than payments made by the Borrower or any Restricted Subsidiary to the Borrower or any Restricted Subsidiary), *plus* (c) solely for the purpose of testing the satisfaction of the Payment Conditions in connection with a Restricted Payment, cash dividends paid in cash during such period pursuant to Section 7.06(r).

"**Foreign Lender**" has the meaning specified in Section 3.01(b).

"**Foreign Plan**" means any material employee benefit plan, program or agreement maintained or contributed to by, or entered into with, Holdings or any Restricted Subsidiary of Holdings with respect to employees employed outside the United States and Canada (other than benefit plans, programs or agreements that are mandated by applicable Laws).

"**Foreign Subsidiary**" means any direct or indirect Subsidiary of the Borrower that is not a Domestic Subsidiary.

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

"**Fronting Exposure**" means, at any time there is a Defaulting Lender, (a) with respect to the Issuing Banks, such Defaulting Lender's Pro Rata Share of the outstanding Letters of Credit Obligations other than such Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof and (b) with respect to the Swing Line Lender, such Defaulting Lender's Pro Rata Share of the outstanding Obligations with respect to Swing Line Loans extended by the Swing Line Lender other than such Obligations as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"**FSHCO**" means any direct or indirect Subsidiary of Holdings (other than the Borrower) that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more Foreign Subsidiaries (unless all such Foreign Subsidiaries are Canadian Loan Parties) that are CFCs or other FSHCOs.

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

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

"**General Asset Sale Basket**" has the meaning specified in Section 7.05(j).

"**Global Intercompany Note**" means a promissory note substantially in the form of Exhibit H executed by Holdings, the Borrower and each wholly owned Restricted Subsidiary.

"**Governmental Authority**" means the government of the United States, Canada or any other nation, or of any political subdivision thereof, whether state, provincial, territorial, municipal or local, 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 (including any supra-national bodies such as the European Union or the European Central Bank).

"**Grant Event**" means the occurrence of any of the following:

(a) the formation or acquisition by a Loan Party of a new wholly owned Subsidiary (other than an Excluded Subsidiary);

(b) the designation in accordance with Section 6.13 of a wholly owned Subsidiary (other than an Excluded Subsidiary) of any Loan Party as a Restricted Subsidiary;

(c) any Person (other than an Excluded Subsidiary) becoming a wholly owned Subsidiary of a Loan Party;

(d) any wholly owned Restricted Subsidiary of a Loan Party ceasing to be an Excluded Subsidiary; or

(e) the designation of any Restricted Subsidiary as a Guarantor pursuant to the proviso in the definition of "Excluded Subsidiary".

"**Granting Lender**" has the meaning specified in Section 11.07(g).

"**GST**" means all amounts payable under the *Excise Tax Act* (Canada) or any similar legislation in any other jurisdiction of Canada, including Quebec sales tax imposed pursuant to an *Act respecting the Québec sales tax* and "**HST**" means all amounts payable as harmonized sales tax in the Provinces of Ontario, Nova Scotia, Newfoundland, New Brunswick and Prince Edward Island under the *Excise Tax Act* (Canada).

"**Guarantee**" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "**primary obligor**") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien (other than a Permitted Lien) on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); *provided* that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary, Permitted Liens and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"**Guarantors**" means Holdings and each Restricted Subsidiary that executed a counterpart to the Guaranty (or a joinder thereto) on the Closing Date or thereafter pursuant to Section 6.11, in each case, other than any Excluded Subsidiaries.

"**Guaranty**" means (a) the guaranty made by Holdings and the other Guarantors in favor of the Administrative Agent on behalf of the Secured Parties substantially in the form of Exhibit E and (b) each other guaranty and guaranty supplement delivered pursuant to Section 6.11.

"**Guaranty Release Event**" has the meaning specified in Section 10.11(b)(i)(H).

"**Guaranty Supplement**" means the "**ABL Guarantee Supplement**" as defined in the Guaranty.

"**Hazardous Materials**" means any hazardous or toxic chemicals, materials, substances or waste which is listed, classified or regulated by any Governmental Authority as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic wastes," "contaminants" or "pollutants," or words of similar import, under any Environmental Law, including petroleum or petroleum products (including gasoline, crude oil or any fraction thereof), asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas and urea formaldehyde.

"**Hedge Agreement**" means any agreement with respect to (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.

"**Hedge Bank**" means any Person that is an Agent, a Lender, a Lead Arranger or an Affiliate or branch of any of the foregoing on the Closing Date (with respect to any Secured Hedge Agreement entered into on or prior to the Closing Date) or at the time it enters into a Secured Hedge Agreement, in its capacity as a party thereto, whether or not such Person subsequently ceases to be an Agent, a Lender, a Lead Arranger or an Affiliate or branch of any of the foregoing.

"**HMT**" means Her Majesty's Treasury of the United Kingdom.

"**Holdings**" has the meaning specified in the preliminary statements to this Agreement, together with its successors and assigns permitted hereunder.

"**ICE LIBOR**" means the London Interbank Offered Rate set by ICE Benchmark Administration Limited.

"**Identified Transaction**" has the meaning specified in Section 10.11(c).

"**IFRS**" means International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such Board, or the SEC, as the case may be), as in effect from time to time.

"**Immaterial Subsidiary**" means any Subsidiary of the Borrower other than a Material Subsidiary or any Co-Borrower.

"**Incremental Amendment**" has the meaning specified in Section 2.16(e).

"**Incremental Amount**" means the greater of (i) $175,000,000 and (ii) the Borrowing Base then in effect at the time of the effectiveness of such Incremental Amendment.

"**Incremental Equivalent Debt**" has the meaning assigned to such term in the Term Loan Credit Agreement (as in effect on the date hereof).

"**Incremental Facility**" has the meaning specified in Section 2.16(a).

"**Incremental Revolving Facilities**" has the meaning specified in Section 2.16(a).

"**Incremental Revolving Facility Lender**" has the meaning specified in Section 2.16(i).

"**Incremental Revolving Loans**" has the meaning specified in Section 2.16(a).

"**Indebtedness**" means, with respect to any Person, without duplication,

(a) any indebtedness (including principal or premium) of such Person in respect of borrowed money; any indebtedness evidenced by bonds, notes, debentures, loan agreements or similar instruments; letters of credit or bankers' acceptances (or, without double counting, reimbursement agreements in respect thereof), and Capitalized Lease Obligations or the balance deferred and unpaid of the purchase price of any property to the extent that the same would be required to be shown as a long-term liability on the balance sheet for such Person prepared in accordance with GAAP;

(b) (i) to the extent not otherwise included, any guarantee obligation by such Person of the obligations of the type referred to in clause (a) of another Person (whether or not such items would appear upon the balance sheet of such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business and (ii) to the extent not otherwise included, the obligations of the type referred to in clause (a) of another Person secured by a Lien (other than a Permitted Lien) on any property owned by such Person, whether or not such obligations are assumed by such Person and whether or not such obligations would appear upon the balance sheet of such Person; *provided* that the amount of such Indebtedness for purposes of this clause (ii) will be the lesser of the fair market value of such property at such date of determination and the amount of Indebtedness so secured;

(c) net obligations of such Person under any Hedge Agreement to the extent such obligations would appear as a net liability on a balance sheet of such Person (other than in the footnotes) prepared in accordance with GAAP; and

(d) all obligations of such Person in respect of Disqualified Equity Interests;

provided that, notwithstanding the foregoing, Indebtedness will be deemed not to include (1) contingent obligations incurred in the ordinary course of business unless and until such obligations are non-contingent, (2) trade payables, (3) customary purchase money obligations incurred in the ordinary course, (4) earn-outs, purchase price holdbacks or similar obligations, (5) intercompany liabilities in the ordinary course of business, (6) Permitted Liens, (7) loans and advances made by Loan Parties having a term not exceeding 364 days (inclusive of any roll over or extension of terms (such loans and advances, "**Short Term Advances**")), (8) Indebtedness of any direct or indirect parent company appearing on the balance sheet of such Person solely by reason of push down accounting under GAAP and (9) lease obligations other than in respect of a Capitalized Lease. The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

"**Indemnified Liabilities**" has the meaning specified in Section 11.05(e).

"**Indemnitees**" has the meaning specified in Section 11.05.

"**Independent Financial Advisor**" means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing that is, in the good faith judgment of the Borrower, qualified to perform the task for which it has been engaged and that is independent of the Borrower and its Affiliates.

"**Information**" has the meaning specified in Section 11.08.

"**Initial Revolving Borrowing**" means one or more borrowings of Revolving Loans on the Closing Date, not to exceed the sum of (a) $50,000,000 *plus* (b) amounts necessary to backstop or cash collateralize, or to replace, existing letters of credit issued for the account of the Borrower or its Subsidiaries outstanding on the Closing Date and to refinance any revolving facility of the Borrower or its Subsidiaries (which respect to which any such refinancing of any revolving facility in an amount not to exceed $50,000,000 in

the aggregate), *plus* (c) amounts necessary to finance working capital needs on the Closing Date, *plus* (d) an additional amount (not to exceed $100,000,000) equal to the redemptions of equity of the SPAC; *provided* that, without limitation, Letters of Credit may be issued on the Closing Date to backstop or replace letters of credit, guarantees and performance or similar bonds outstanding on the Closing Date.

"**Initial Term Loans**" has the meaning assigned to such term in the Term Loan Credit Agreement.

"**Intellectual Property**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Intellectual Property Security Agreements**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Intercreditor Agreements**" means the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement governing lien priority, in each case reasonably acceptable to the Collateral Agent and executed from time to time pursuant to the terms hereof.

"**Interest Coverage Ratio**" means, as of any date, the ratio of (a) Consolidated Adjusted EBITDA to (b) Consolidated Interest Expense, in each case for the Test Period as of such date.

"**Interest Payment Date**" means, (a) as to any Eurocurrency Rate Loan, the last day of each Interest Period applicable to such Eurocurrency Rate Loan and the applicable Maturity Date; *provided* that if any Interest Period for a Eurocurrency Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates, and (b) as to any Base Rate Loan (including a Swing Line Loan), the first day of each fiscal quarter and the applicable Maturity Date.

"**Interest Period**" means, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date one, two, three or six months thereafter, or to the extent consented to by each applicable Lender, twelve months (or such period of less than one month as may be consented to by each applicable Lender), as selected by the Borrower in its Committed Loan Notice; *provided* that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the immediately preceding Business Day;

(b) any Interest Period (other than an Interest Period having a duration of less than one month) that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the applicable Maturity Date.

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, by means of:

(a) the purchase or other acquisition (including by merger, amalgamation or otherwise) of Equity Interests or debt or other securities of another Person;

(b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person, but excluding any Short Term Advances; or

(c) the purchase or other acquisition (in one transaction or a series of transactions, including by merger, amalgamation or otherwise) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of another Person.

provided that none of the following shall constitute an Investment (i) intercompany advances between and among the Borrower and its Restricted Subsidiaries relating to their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness between and among the Borrower and its Restricted Subsidiaries having a term not exceeding 364 days and made in the ordinary course of business.

"**Investment Grade Eligible Accounts**" shall mean Eligible Accounts Receivable that are owing by an Account Debtor who has an Investment Grade Rating at such time.

"**Investment Grade Rating**" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other nationally recognized statistical rating agency selected by the Borrower.

"**IRS**" means Internal Revenue Service of the United States.

"**Issuance Notice**" means an Issuance Notice in respect of letters of credit substantially in the form of Exhibit A-2.

"**Issuing Bank**" means as the context may require, (a) Bank of America, N.A, (b) MUFG Union Bank, N.A., (c) PNC Bank, National Association, (d) Wells Fargo Bank, National Association, (e) U.S. Bank National Association, (f) Zions Bancorporation, N.A., (g) Deutsche Bank AG New York Branch, (h) Morgan Stanley Senior Funding Inc. and any other Lender that, at the request of the Borrower and with the consent of the Administrative Agent (not to be unreasonably withheld), agrees to become an Issuing Bank in accordance with Section 2.04(k) or (m) and (i) solely with respect to any Existing Letter of Credit (and any amendment, renewal or extension thereof in accordance with this Agreement), the Lender or Affiliate or branch of a Lender that issued such Existing Letter of Credit. 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 (or other financial institution), in which case the term "Issuing Bank" shall include any such Affiliate or branch (or other financial institution) with respect to Letters of Credit issued by such Affiliate or branch (or other financial institution).

"**Joint Bookrunners**" means Bank of America, N.A., Morgan Stanley Senior Funding, Inc., Deutsche Bank Securities Inc., PNC Bank, National Association, Wells Fargo Bank, National Association, MUFG Union Bank, N.A. and U.S. Bank National Association.

"**Joint Venture**" means (a) any Person which would constitute an "equity method investee" of the Borrower or any of the Restricted Subsidiaries and (b) any Person in whom the Borrower or any of the Restricted Subsidiaries beneficially owns any Equity Interest that is not a Restricted Subsidiary.

"**Joint Venture Investments**" means Investments in any Joint Venture or Unrestricted Subsidiary in an aggregate amount not to exceed the greater of (a) 25.00% of Closing Date EBITDA and (b) 25.00 % of TTM Consolidated Adjusted EBITDA as of the applicable date of determination *provided* that, in the

case of any Investment in an Unrestricted Subsidiary, no Specified Event of Default has occurred or is continuing or would result therefrom.

"**Judgment Currency**" has the meaning specified in Section 2.21(b).

"**Junior Debt Repayment**" has the meaning specified in Section 7.09(a).

"**Junior Financing**" means any Material Indebtedness that is contractually subordinated in right of payment to the Obligations expressly by its terms.

"**Junior Financing Documentation**" means any documentation governing any Junior Financing.

"**Junior Lien Debt**" means any Indebtedness that is intended by the Borrower to be secured by a Lien on all or any portion of the Collateral that has a priority that is contractually (or otherwise) junior in priority to the Lien on such Collateral that secure the Term Loan Obligations.

"**Latest Maturity Date**" means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, including the latest maturity or expiration date of any Extended Revolving Commitment, in each case as extended in accordance with this Agreement from time to time.

"**Laws**" means, collectively, all international, foreign, federal, state, provincial, territorial, municipal and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**LCA Election**" has the meaning specified in Section 1.08(f).

"**LCA Test Date**" has the meaning specified in Section 1.08(f).

"**Lead Arrangers**" means Bank of America, N.A., Morgan Stanley Senior Funding, Inc. and Deutsche Bank Securities Inc.

"**Lender**" has the meaning specified in the introductory paragraph to this Agreement (and, for the avoidance of doubt, includes each Revolving Lender), and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "Lender." Each Additional Lender shall be a Lender to the extent any such Person has executed and delivered an Incremental Amendment, as the case may be, and to the extent such Incremental Amendment shall have become effective in accordance with the terms hereof and thereof, and each Extending Lender shall continue to be a Lender. As of the Closing Date, Schedule 2.01 sets forth the name of each Lender. Unless the context otherwise requires, the term "Lenders" includes the Issuing Banks and the Swing Line Lender. Notwithstanding the foregoing, no Disqualified Lender that purports to become a Lender hereunder (notwithstanding the provisions of this Agreement that prohibit Disqualified Lenders from becoming Lenders) shall be entitled to any of the rights or privileges enjoyed by the other Lenders (including with respect to voting, information and lender meetings) and shall be deemed for all purposes to be, at most, a Defaulting Lender (except for purposes of Section 2.19(d)) until such time as such Disqualified Lender no longer owns any Loans or Commitments.

"**Lending Office**" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"**Letter of Credit**" means a letter of credit issued or to be issued by any Issuing Bank pursuant to this Agreement, including Existing Letters of Credit, which letter of credit shall be (a) a standby letter of credit or (b) solely to the extent agreed by the applicable Issuing Bank in its sole discretion, a commercial or "trade" letter of credit.

"**Letter of Credit Advance**" means, as to any Revolving Lender, such Lender's funding of its participation in any Letter of Credit Borrowing in accordance with its Pro Rata Share.

"**Letter of Credit Application**" means an application and agreement for the issuance or amendment of a Letter of Credit in the form from time to time in use by the applicable Issuing Bank, together with an Issuance Notice.

"**Letter of Credit Borrowing**" means an extension of credit resulting from a drawing under any Letter of Credit that has not been reimbursed by the Borrower on the date when made or refinanced as a Revolving Loan Borrowing.

"**Letter of Credit Documents**" means, as to any Letter of Credit, each Letter of Credit Application and any other document, agreement and instrument entered into by the applicable Issuing Bank and the Borrower or in favor of such Issuing Bank and relating to such Letter of Credit.

"**Letter of Credit Expiration Date**" means the day that is five Business Days prior to the Revolving Commitment Maturity Date or such other day as the Administrative Agent, the applicable Issuing Bank and the Borrower may agree (or, if such day is not a Business Day, the immediately preceding Business Day).

"**Letter of Credit Extension**" means, with respect to any Letter of Credit, the issuance thereof or the extension of the expiry date thereof, or the renewal or increase of the amount thereof.

"**Letter of Credit Obligations**" means, at any time, the aggregate of all liabilities at such time of any Loan Party to each Issuing Bank with respect to Letters of Credit, whether or not any such liability is contingent, including, without duplication, the sum of (a) the Reimbursement Obligations at such time and (b) the maximum aggregate amount which is, or at any time thereafter may become, available for drawing under all Letters of Credit then outstanding.

"**Letter of Credit Percentage**" means, (a) initially with respect to (i) Bank of America, N.A., 22.50%, (ii) MUFG Union Bank, N.A., 15.00%, (iii) PNC Bank, National Association, 15.00%, (iv) Wells Fargo Bank, National Association, 15.00%, (v) U.S. Bank National Association, 10.00%, (vi) Zions Bancorporation, N.A., 10.00%, (vii) Deutsche Bank AG New York Branch, 6.25% and (viii) Morgan Stanley Senior Funding Inc., 6.25% (in each case, as may be reduced to reflect any percentage allocated to another Issuing Bank pursuant to the immediately succeeding clause (b)) and (b) from time to time after the Closing Date with respect to any other Issuing Bank, subject to Section 11.01, a percentage to be agreed between the Borrower and such Issuing Bank.

"**Letter of Credit Sublimit**" means the greater of (a) $150,000,000 and (b) such higher amount as the Borrower, the Required Revolving Lenders and the applicable Issuing Bank(s) may from time to time agree.

"**Letter of Credit Usage**" means, as of any date of determination, the sum of (a) the maximum aggregate amount which is, or at any time thereafter may become, available for drawing under all Letters of Credit then outstanding and (b) the aggregate amount of all Reimbursement Obligations outstanding at such time.

"**LIBO Screen Rate**" has the meaning specified in Section 11.01.

"**LIBOR Successor Rate**" has the meaning specified in Section 11.01(f).

"**LIBOR Successor Rate Conforming Changes**" means, with respect to any proposed LIBOR Successor Rate, any conforming changes to the definition of Base Rate, Interest Period, timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters as may be appropriate, in the discretion of the Administrative Agent, to reflect the adoption and implementation of such LIBOR Successor Rate 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 LIBOR Successor Rate exists, in such other manner of administration as the Administrative Agent determines is reasonably necessary in connection with the administration of this Agreement).

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory, deemed or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing); *provided* that in no event shall an operating lease in and of itself be deemed a Lien.

"**Lien Release Event**" has the meaning specified in Section 10.11(a)(i).

"**Limited Condition Acquisition**" means any Acquisition Transaction or other Investment by the Borrower or one or more of its Restricted Subsidiaries whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"**Line Cap**" shall mean the lesser of (a) the aggregate amount of the Commitments at such time and (b) the Borrowing Base then in effect.

"**Liquidity Condition**" has the meaning set forth in the definition of "Cash Dominion Period".

"**Loan**" means any of a Revolving Loan, a Swing Line Loan and a Protective Advance made by a Lender to the Borrower under Article II (including Section 2.16).

"**Loan Documents**" means, collectively, (a) this Agreement, (b) the Notes, (c) any Refinancing Amendment, Incremental Amendment or Extension Amendment, (d) the Guaranty, (e) the Collateral Documents, (f) the Intercreditor Agreements, and (g) the Global Intercompany Note.

"**Loan Parties**" means, collectively, the Borrower and the Guarantors; *provided* that prior to the consummation of the Acquisition, neither the Acquired Business nor any of its Subsidiaries shall be Loan Parties.

"**L/C Fee**" has the meaning specified in Section 2.11(b)(ii).

"**Management Stockholders**" means (a) any Company Person who is an investor in Holdings or a Parent Entity, (b) family members of any of the individuals identified in the foregoing clause (a), (c) trusts, partnerships or limited liability companies for the benefit of any of the individuals identified in the foregoing clause (a) or (b), and (d) heirs, executors, estates, successors and legal representatives of the individuals identified in the foregoing clause (a) or (b).

"**Margin Stock**" has the meaning set forth in Regulation U of the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Market Capitalization**" means an amount equal to (i) the total number of issued and outstanding shares of Equity Interests of the Issuer (or any successor of the Issuer) or any Parent Entity on the date of the declaration or making of the relevant Restricted Payment multiplied by (ii) the arithmetic mean of the closing prices per share of such Equity Interests for the 30 consecutive trading days immediately preceding the date of declaration or making of such Restricted Payment.

"**Master Agreement**" has the meaning specified in the definition of "Hedge Agreement."

"**Material Adverse Effect**" means any event, circumstance or condition that has had a materially adverse effect on (a) the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole, and (b) the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents.

"**Material Domestic Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Domestic Subsidiaries (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Domestic Subsidiaries that are not Guarantors solely because they do not meet the thresholds set forth in clause (a) or (b) comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "**Excluded Subsidiary**"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such redesignation, as applicable (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the Administrative Agent one or more of such Domestic Subsidiaries as "Material Domestic Subsidiaries" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of Section 6.11 with respect to any such Subsidiaries.

"**Material Foreign Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Foreign Subsidiaries (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Foreign

Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Foreign Subsidiaries that are not Material Foreign Subsidiaries comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "**Excluded Subsidiary**"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such re-designation (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), designate in writing to the Administrative Agent one or more of such Foreign Subsidiaries as "Material Foreign Subsidiaries" to the extent required such that the foregoing condition ceases to be true.

"**Material Indebtedness**" means, as of any date, Indebtedness for borrowed money on such date of any Loan Party in an aggregate principal amount exceeding the Threshold Amount; *provided* that in no event shall any of the following be Material Indebtedness (a) Indebtedness under a Loan Document, (b) obligations in respect of a Qualified Securitization Financing, (c) Capitalized Lease Obligations, (d) Indebtedness held by a Loan Party or any Indebtedness held by an Affiliate of a Loan Party and (e) Indebtedness under Hedge Agreements.

"**Material Subsidiary**" means any Material Domestic Subsidiary or any Material Foreign Subsidiary.

"**Materiality Threshold Amount**" means an amount equal to the greater of 5.00% of Closing Date EBITDA and 5.00% of TTM Consolidated Adjusted EBITDA.

"**Maturing Indebtedness Reserve**" means, as of any date of determination, with respect to any installment(s) of principal of Indebtedness described in the definition of "Inside Maturity Exception" (as defined in the Term Loan Credit Agreement as in effect on the date hereof) which has a scheduled date of payment or scheduled maturity date that is due to occur less than 91 days after such date, a reserve equal to the outstanding principal amount of such installment(s) that are so due. For the avoidance of doubt, a Maturing Indebtedness Reserve shall not be established with respect to any principal installment of Indebtedness prior to the 91st day preceding the scheduled date of payment or a scheduled maturity date of such installment.

"**Maturity Date**" means:

(a) with respect to the Revolving Loans, the date that is the earlier of (i) five years after the Closing Date and (ii) the date such Revolving Loans are declared due and payable pursuant to Section 9.02, and

(b) with respect to any tranche of Extended Revolving Commitments, the earlier of (i) the final maturity date as specified in the applicable Extension Amendment and (ii) the date such tranche of Extended Revolving Commitments are terminated and/or declared due and payable pursuant to Section 9.02.

provided, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"**Maximum Rate**" has the meaning specified in Section 11.10.

"**Minimum Collateral Amount**" means, at any time, (a) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 103% of the Fronting Exposure of the Issuing Banks with respect to Letters of Credit issued and outstanding at such time, (b) with respect to Cash Collateral consisting of cash or deposit account balances, an amount equal to 103% of the Fronting Exposure of the Swing Line Lender with respect to Swing Line Loans outstanding at such time and (c) otherwise, an amount determined by the Administrative Agent and the Issuing Banks or the Swing Line Lender, as the case may be, in their sole discretion.

"**Moody's**" means Moody's Investors Service, Inc. and any successor thereto.

"**Multiemployer Plan**" means any multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which any Loan Party or any of their respective ERISA Affiliates makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions, which for greater certainty shall not include a Canadian Pension Plan.

"**Net Income**" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP (determined, for the avoidance of doubt, on an unconsolidated basis) and before any reduction in respect of preferred stock dividends.

"**Non-Bank Certificate**" has the meaning specified in Section 3.01(b).

"**Non-Consenting Lender**" has the meaning specified in Section 3.07.

"**Non-Defaulting Lender**" means, at any time, each Lender that is not a Defaulting Lender at such time.

"**Non-Financed Capital Expenditures**" means Consolidated Capital Expenditures that (a) are not financed with the proceeds of any Indebtedness (it being understood and agreed that, to the extent financed with Loans, such Consolidated Capital Expenditures shall be deemed Non-Financed Capital Expenditures), the proceeds of any sale or issuance of Equity Interests of, or equity contributions to, Holdings or the Borrower, the proceeds of any Disposition (including any substantially contemporaneous trade-in of assets) or any Casualty Event and (b) are not reimbursed by a third person (excluding any Loan Party or any of its Restricted Subsidiaries).

"**Non-Loan Party**" means any Restricted Subsidiary of the Borrower that is not a Loan Party.

"**Nonrenewal Notice Date**" has the meaning specified in Section 2.04(b)(iii).

"**Not Otherwise Applied**" means, with reference to the amount of any Permitted Equity Issuances that is proposed to be applied to a particular use or transaction, that such amount was not previously applied in determining the permissibility of a transaction under the Loan Documents (including, for the avoidance

of doubt, any use of such amount to fund a Specified Equity Contribution or to incur Contribution Indebtedness) where such permissibility was (or may have been) contingent on the receipt or availability of such amount, it being agreed that the incurrence of secured debt shall be deemed one use transaction for purposes of this definition.

"**Note**" means each of the Revolving Loan Notes and the Swing Line Note.

"**Notice of Intent to Cure**" has the meaning specified in Section 6.02(a).

"**Obligations**" means all (a) advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan or Letter of Credit (including in respect of any Revolving Exposure relating thereto), whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest, fees and expenses that accrue after the commencement by or against any Loan Party of any case or proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and expenses are allowed or allowable claims in such case or proceeding, (b) obligations of any Loan Party arising under any Secured Hedge Agreement and (c) Cash Management Obligations; *provided* that "Obligations" of any Guarantor shall exclude any Excluded Swap Obligations. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents (and any of their Subsidiaries to the extent they have obligations under the Loan Documents) include the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by any Loan Party and to provide Cash Collateral under any Loan Document.

"**OFAC**" means the Office of Foreign Assets Control of the U.S. Treasury Department.

"**OID**" means original issue discount.

"**Organization Documents**" means,

(a) with respect to any corporation, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and

(c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" has the meaning specified in Section 3.01(f).

"**Overadvance**" shall mean a Loan or issuance of a Letter of Credit to the extent that, immediately after the making of such Loan or issuance, the aggregate amount of Credit Extensions then outstanding would exceed the Line Cap.

"**Overnight Rate**" means, for any day, (a) with respect to any amount denominated in Dollars, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the Administrative Agent in accordance with bank industry rules on interbank compensation and (b) with respect to any amount denominated in any Alternative Currency, the rate of interest per annum reasonably determined by the Administrative Agent to be its cost of funding such amount.

"**Parent Entity**" has the meaning specified in Section 6.01.

"**Pari Passu Lien Debt**" means any Indebtedness that is intended by the Borrower to be secured by Liens on all or any portion of the Collateral that are *pari passu* in priority with the Liens on Collateral that secure the Term Loan Obligations. For the avoidance of doubt, "Pari Passu Lien Debt" includes the Initial Term Loans and the Senior Secured Notes as of the Closing Date.

"**Participant**" has the meaning specified in Section 11.07(d).

"**Participant Register**" has the meaning specified in Section 11.07(e).

"**Participating Member State**" means each state as described in any EMU Legislation.

"**Participation**" has the meaning specified in Section 11.07(d).

"**Payment Conditions**" means with respect to any transaction (i) no Event of Default has occurred and is continuing or would arise after giving effect to such transaction and (ii) either (a) the Fixed Charge Coverage Ratio would be at least 1.00:1.00 on a Pro Forma Basis and the Borrower would have Excess Availability of at least the greater of (x) $31,250,000 and (y) 12.5% of the Line Cap (but with respect to Restricted Payments only, $37,500,000 and 15.0%, respectively) on a Pro Forma Basis immediately after giving effect to such transaction and over the 20 consecutive calendar days immediately prior to such transaction, or (b) the Borrower would have Excess Availability on a Pro Forma Basis of at least the greater of (x) $43,750,000 and (y) 17.5% of the Line Cap (but with respect to Restricted Payments only, $50,000,000 and 20.0%) on a Pro Forma Basis immediately after giving effect to such transaction and over the 20 consecutive calendar days immediately prior to such transaction.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA, and is sponsored or maintained by any Loan Party or any of their respective ERISA Affiliates or to which any Loan Party or any of their respective ERISA Affiliates contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made or has had an obligation to make contributions at any time in the preceding five plan years, but shall not include a Canadian Pension Plan.

"**Permitted Acquisition**" means an Acquisition Transaction together with other Investments undertaken to consummate such Acquisition Transaction; *provided* that:

(a) after giving Pro Forma Effect to any such Acquisition Transaction or Investment, at the applicable time determined in accordance with Section 1.08(f), no Event of Default shall have occurred and be continuing;

(b) the business of such Person, or such assets, as the case may be, constitute a business permitted by the Loan Documents; and

(c) with respect to each such purchase or other acquisition, all actions required to be taken with respect to any such newly created or acquired Subsidiary (including each Subsidiary thereof that constitutes a Restricted Subsidiary) or assets in order to satisfy the requirements set forth in Section 6.11 to the extent applicable shall have been taken (or shall be taken), to the extent required by such section (or arrangements for the taking of such actions after the consummation of the Permitted Acquisition shall have been made) (unless such newly created or acquired Subsidiary constitutes an Excluded Subsidiary or is designated as an Unrestricted Subsidiary);

provided further that Permitted Acquisitions of any Person that on the date of such Permitted Acquisition is not a Loan Party (and will not become a Loan Party as a result of such Permitted Acquisitions within the time periods set forth in Section 6.11) shall not exceed the greater of (1) $300,000,000 and (2) 60% of TTM Consolidated Adjusted EBITDA;

"**Permitted Discretion**" means reasonable credit judgment in accordance with customary business practices for comparable asset-based lending transactions; *provided* that, as it relates to the establishment of new categories of Reserves after the Closing Date (other than Reserves that are expressly included in the definition of "Reserves" or the adjustment or imposition of exclusionary criteria in the definition of "Eligible Accounts Receivable"), Permitted Discretion will require that (a) such establishment, adjustment or imposition of Reserves 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 that are materially different from facts or events known to the Administrative Agent on the Closing Date, (b) the amount of any such Reserve so established or the effect of any adjustment or imposition of exclusionary criteria in the definition of "Eligible Accounts Receivable" be a reasonable quantification of changes in the ability of the Administrative Agent to realize upon the ABL Priority Collateral included in the Borrowing Base and (c) no Reserves or changes to eligibility criteria will be duplicative of Reserves or changes already accounted for through eligibility criteria in the definition of "Eligible Accounts Receivable" or through the advance rates set forth in the definitions of "Accounts Receivable Component".

"**Permitted Equity Issuance**" means any,

(a) public or private sale or issuance of any Qualified Equity Interests of the Borrower or any Parent Entity (other than a Specified Equity Contribution);

(b) contribution to the equity capital of the Borrower or any other Loan Party (other than (i) a Specified Equity Contribution or (ii) in exchange for Disqualified Equity Interests); or

(c) sale or issuance of Indebtedness of Holdings, the Borrower or a Restricted Subsidiary (other than intercompany Indebtedness) that have been converted into or exchanged for Qualified Equity Interests of Holdings, the Borrower, a Restricted Subsidiary or any Parent Entity;

provided that the amount of any Permitted Equity Issuance will be the amount of cash and Cash Equivalents received by a Loan Party or Restricted Subsidiary in connection with such sale, issuances or contribution, and the fair market value of any other property received in connection with such sale, issuance or contribution, (measured at the time made), without adjustment for subsequent changes in the value.

"**Permitted Holders**" means any:

(a) the Sponsors;

(b) the Management Stockholders;

(c) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which the Persons described in clauses (a) or (b) above are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses (a) and (b) above, collectively, beneficially own (as defined in Rules 13(d) and 14(d) of the Exchange Act) Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interest of Holdings (or any Successor Holdings, if applicable) then held by such group); and

(d) any Parent Entity, for so long as a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of such Parent Entity is beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, by one or more Permitted Holders described in clauses (a), (b) and/or (c) of the definition thereof.

"**Permitted Investment**" means (a) any Permitted Acquisition, (b) any Acquisition Transaction and/or (c) any other Investment or acquisition permitted hereunder.

"**Permitted Investors**" means (a) a Sponsor, (b) each of the Affiliates and investment managers of a Sponsor, (c) any fund or account managed by any of the persons described in clause (a) or (b) of this definition, (d) any employee benefit plan of Holdings or any of its subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan, and (e) investment vehicles of members of management of Holdings or the Borrower, Holdings, the Borrower and their respective Subsidiaries.

"**Permitted Junior Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Junior Lien Debt.

"**Permitted Lien**" means any Lien not prohibited by Section 7.01.

"**Permitted Pari Passu Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Pari Passu Lien Debt.

"**Permitted Ratio Debt**" means Indebtedness; *provided* that, at the time of incurrence thereof:

(a) immediately after giving effect to the issuance, incurrence, or assumption of such Indebtedness:

(i) in the case of any Pari Passu Lien Debt, the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date First Lien Net Leverage Ratio;

(ii) in the case of any Junior Lien Debt, the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Secured Net Leverage Ratio; and

(iii) in the case of any Indebtedness that is not secured by a Lien on any Collateral, either:

(i) the Total Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Total Net Leverage Ratio, or

(ii) the Interest Coverage Ratio for the applicable Test Period is equal to or greater than 2.00 to 1.00;

in each case, after giving Pro Forma Effect to the incurrence of such Indebtedness and any use of proceeds thereof and measured as of and for the Test Period immediately preceding the issuance, incurrence or assumption of such Indebtedness for which internal financial statements are available; *provided*, that the aggregate principal amount of Permitted Ratio Debt incurred by Non-Loan Parties, together with the aggregate principal amount of Incremental Equivalent Debt incurred by Non-Loan Parties, shall not exceed, in the aggregate, the greater of (i) 50.00% of Closing Date EBITDA and (ii) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(b) to the extent such Permitted Ratio Debt is required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent;

(c) if such Indebtedness is intended to be Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Permitted Ratio Debt has become party to, or is otherwise subject to intercreditor arrangements set forth in the penultimate paragraph of Section 7.01; and

(d) Permitted Ratio Debt (i) that is Pari Passu Lien Debt shall not mature prior to the latest maturity date of, and shall not have a Weighted Life to Maturity shorter than the remaining Weighted Average Life to Maturity of, the Initial Term Loans (without giving effect to any amortization payments or prepayments on the Initial Term Loans actually made) or (ii) that is Junior Lien Debt or unsecured Indebtedness shall not mature, or have scheduled amortization, prior to the latest maturity date of the Initial Term Loans; provided that this clause (d) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception (as defined in the Term Loan Credit Agreement as in effect on the date hereof).

Permitted Ratio Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Permitted Refinancing**" means, with respect to any Person, any modification, refinancing, refunding, replacement, renewal or extension of any Indebtedness of such Person; *provided* that

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, replaced, renewed or extended except by an amount equal to unpaid accrued interest and premium (including tender premiums) thereon, *plus* OID and upfront fees *plus* other fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, replacement, renewal or extension and by an amount equal to any existing commitments unutilized thereunder,

(b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(c) or Section 7.03(d), such modification, refinancing, refunding, replacement, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the remaining Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(c) such Indebtedness shall not be incurred or guaranteed by any Loan Party or Restricted Subsidiary other than a Loan Party or Restricted Subsidiary that was an obligor of the Indebtedness being exchanged, extended, renewed, replaced or refinanced and no additional Loan Parties or Restricted Subsidiaries shall become liable for such Indebtedness;

(d) if such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is Junior Financing or Junior Lien Debt,

(i) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, replacement, renewal, or extension is subordinated in right of payment to the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(ii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is unsecured, such modification, refinancing, refunding, replacement, renewal or extension is either (A) unsecured or (B) secured only by Permitted Liens (*provided* that such incurrence will thereafter count in the calculation of any remaining basket capacity thereunder, while such Indebtedness remains outstanding); and

(iii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is secured by Liens, (A) such modification, refinancing, refunding, replacement, renewal or extension is either (1) unsecured or (2) secured only by Permitted Liens, *provided* that if such Indebtedness is Pari Passu Lien Debt or Junior Lien Debt, (x) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent and (y) (y) such Indebtedness shall not be secured on a pari passu basis by the ABL Priority Collateral and (B) to the extent that such Liens are subordinated to the Liens securing the Obligations, such modification, refinancing, refunding, replacement, renewal or extension is secured by Liens that are subordinated to the Liens securing the Obligations on terms at least as favorable to the Lenders as those contained in the documentation (including any intercreditor or similar agreements) governing the Indebtedness being modified, refinanced, replaced, refunded, replaced, renewed or extended;

(e) if such Indebtedness is secured by assets of the Borrower or any Restricted Subsidiary:

(i) such Indebtedness shall not be secured by Liens on any assets of the Borrower or any Restricted Subsidiary that are not also subject to, or would be required to

be subject to pursuant to the Loan Documents, a Lien securing the Obligations (except (1) Liens on property or assets applicable only to periods after the Latest Maturity Date at the time of incurrence, (2) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders, and (3) any Liens on property or assets under the Indebtedness being exchanged, extended, renewed, replaced or refinanced and (4) with respect to Indebtedness of Non-Loan Parties, Liens on assets of any Non-Loan Party); and

(ii) if such Indebtedness is Pari Passu Lien Debt or Junior Lien Debt, (x) a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent and (y) such Indebtedness shall not be secured on a pari passu basis by the ABL Priority Collateral.

Permitted Refinancing will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Permitted Reorganization**" means any transaction (a) undertaken to effect a corporate reorganization (or similar transaction or event) for operational or efficiency purposes or (b) related to tax planning or tax reorganization, in each case, as determined in good faith by the Borrower and entered into after the Closing Date; *provided* that, (i) no Event of Default is continuing immediately prior to such transaction and immediately after giving effect thereto and (ii) after giving effect to such transactions, the security interests of the Lenders in the Collateral (taken as a whole) and the Guarantees of the Obligations (taken as a whole), in each case, would not be materially impaired as a result thereof, and such transaction will not materially adversely affect the Borrower's ability to make anticipated payments with respect to the Obligations as and when they become due (as determined in good faith by the Borrower).

"**Person**" means any natural person, corporation, limited liability company, unlimited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**Plan**" means any material "employee benefit plan" (as such term is defined in Section 3(3) of ERISA), other than a Foreign Plan or Canadian Pension Plan, established or maintained by any Loan Party or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any of their respective ERISA Affiliates.

"**Platform**" has the meaning specified in Section 6.02.

"**Pledged Debt**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Pledged Equity**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Post-Acquisition Borrowing Base**" has the meaning specified in the definition of "Eligible Accounts Receivable."

"**PPSA**" means the *Personal Property Security Act* (Ontario) and the regulations thereunder, as from time to time in effect; or such other applicable legislation in effect from time to time in such other jurisdiction in Canada (including the *Civil Code* of Quebec) for purposes of the provisions hereof relating

to perfection, effect of perfection or non-perfection or opposability or priority of a security interest in or Lien on any Collateral.

"**Pre-Acquisition Borrowing Base**" has the meaning specified in the definition of "Eligible Accounts Receivable."

"**Prepayment Notice**" means a written notice made pursuant to Section 2.07(a)(i) substantially in the form of Exhibit J.

"**Prime Rate**" means the rate of interest last quoted by The Wall Street Journal as the "**Prime Rate**" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent).

"**Private-Side Information**" means any information with respect to Holdings and its Subsidiaries that is not Public-Side Information.

"**Pro Forma Basis**" and "**Pro Forma Effect**" mean, with respect to compliance with any test or covenant or calculation hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.08.

"**Pro Rata Share**" means with respect to all payments, computations and other matters relating to the Revolving Commitment or Revolving Loans of any Lender and any Letters of Credit issued or participations purchased therein by any Lender or any participation in any Swing Line Loans purchased by any 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 that Lender at such time and the denominator of which is the aggregate Revolving Exposure of all Lenders at such time.

"**Protective Advance**" has the meaning specified in Section 2.02(a).

"**PTE**" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"**Public Company Costs**" means costs relating to compliance with the Sarbanes-Oxley Act of 2002, as amended, and other expenses arising out of or incidental to Holdings' status (or any relevant Parent Entity's status) as a reporting company, including costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act, the rules of securities exchange companies with listed equity securities, directors' compensation, fees and expense reimbursement, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees.

"**Public Lenders**" means Lenders that do not wish to receive Private-Side Information.

"**Public-Side Information**" means information that does not constitute material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to such Parent Entity or Holdings or any of their respective Subsidiaries or any of their respective securities.

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

"**QFC Credit Support**" has the meaning specified in Section 11.26(a).

"**Qualified Cash**" means cash and Cash Equivalents of the Loan Parties in DDAs (including any DDA maintained with the Administrative Agent) that are subject to Blocked Account Agreements; *provided* that the Administrative Agent shall be entitled, pursuant to the terms thereof, to reasonably request cash reporting (i) on a daily basis with respect to any such accounts, (ii) with the delivery of a Borrowing Base Certificate, (iii) upon any request for a credit extension and (iv) in connection with any action incurred in reliance on the Payment Conditions.

"**Qualified Cash Component**" means 100% of Qualified Cash.

"**Qualified Equity Interests**" means any Equity Interests that are not Disqualified Equity Interests.

"**Qualified Holding Company Debt**" means unsecured Indebtedness of Holdings:

(a) that is not subject to any Guarantee by any Loan Party (including the Borrower) or any Restricted Subsidiary;

(b) that will not mature prior to the date that is six months after the Latest Maturity Date in effect on the date of issuance or incurrence thereof;

(c) that has no scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirements of clause (e) below);

(d) that does not require any payments in cash of interest or other amounts in respect of the principal thereof prior to the earlier to occur of (i) the date that is four years from the date of the issuance or incurrence thereof and (ii) the date that is 180 days after the Latest Maturity Date in effect on the date of such issuance or incurrence; and

(e) that has mandatory prepayment, repurchase or redemption, covenant, default and remedy provisions customary for senior discount notes of an issuer that is the parent of a borrower under senior secured credit facilities, in each case as determined by the Borrower in good faith;

provided that any such Indebtedness shall constitute Qualified Holding Company Debt only if immediately after giving effect to the issuance or incurrence thereof and the use of proceeds thereof, no Event of Default shall have occurred and be continuing.

"**Qualified Professional Asset Manager**" has the meaning specified in Section 10.16(a).

"**Qualified Securitization Financing**" means any Securitization Financing of a Securitization Subsidiary that meets the following conditions:

(a) such Qualified Securitization Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and the Securitization Subsidiary, as determined by the Borrower in good faith;

(b) all sales, transfers and/or contributions of Securitization Assets and related assets to the Securitization Subsidiary are made at fair market value; and

(c) the financing terms, covenants, termination events and other provisions thereof, including any Standard Securitization Undertakings, shall be market terms, as determined by the Borrower in good faith; and

(d) the aggregate principal amount of all Securitization Financings that may be Qualified Securitization Financings shall not exceed $25,000,000 at any time.

"**Recipient**" means (a) the Administrative Agent, (b) any Lender and (c) any Issuing Bank, as applicable.

"**Refunded Swing Line Loans**" has the meaning specified in Section 2.03(c)(i).

"**Refunding Equity Interests**" has the meaning specified in Section 7.06 (g).

"**Register**" has the meaning specified in Section 11.07(c).

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Reimbursement Obligations**" has the meaning specified in Section 2.04(c)(i).

"**Related Indemnified Person**" of an Indemnitee means (a) any controlling person or controlled affiliate of such Indemnitee, (b) the respective directors, officers, or employees of such Indemnitee or any of its controlling persons or controlled affiliates and (c) the respective agents of such Indemnitee or any of its controlling persons or controlled affiliates, in the case of this clause (c), acting at the instructions of such Indemnitee, controlling person or such controlled affiliate; *provided* that each reference to a controlled affiliate or controlling person in this definition shall pertain to a controlled affiliate or controlling person involved in the negotiation or syndication of the Facility.

"**Release Actions**" has the meaning specified in Section 10.11(b).

"**Release Certificate**" has the meaning specified in Section 10.11(b).

"**Release Date**" has the meaning specified in Section 10.11 (c).

"**Release/Subordination Event** " has the meaning specified in Section 10.11(a)(i)(G).

"**Relevant Four Fiscal Quarter Period**" means, with respect to any requested Specified Equity Contribution, the four-fiscal quarter period ending on (and including) the fiscal quarter in which Consolidated Adjusted EBITDA will be increased as a result of such Specified Equity Contribution.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York for the purpose of recommending a benchmark rate to replace LIBOR in loan agreements similar to this Agreement.

"**Report**" means reports prepared by the Administrative Agent or another Person showing the results of appraisals, field examinations or audits pertaining to the Loan Parties' assets from information furnished by or on behalf of the Loan Parties, after the Administrative Agent has exercised its rights of inspection pursuant to Section 6.10(b), which Reports shall be distributed to the Lenders by the Administrative Agent, subject to the provisions of Section 11.08.

"**Reportable Event**" means, with respect to any Pension Plan, any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the thirty day notice period has been waived.

"**Required Facility Lenders**" means, with respect to any Facility on any date of determination, Lenders having or holding more than 50% of the sum of (a) the aggregate principal amount of outstanding Loans under such Facility and (b) the aggregate unused Commitments under such Facility; *provided* that the portion of outstanding Loans and the unused Commitments of such Facility, as applicable, held or deemed held by a Defaulting Lender shall be excluded for purposes of making a determination of Required Facility Lenders.

"**Required Lenders**" means, as of any date of determination, Lenders having or holding more than 50% of the sum of the aggregate Revolving Exposure of all Lenders; *provided* that the aggregate Revolving Exposure of or held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

"**Required Minimum Balances**" has the meaning specified in Section 6.18(c).

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

"**Reserved Secured Cash Management Obligations**" means any Obligations in respect of any Secured Cash Management Services, up to the maximum amount owing thereunder as specified by the applicable Cash Management Bank in writing to Administrative Agent, which amount may be increased with respect to any existing Secured Cash Management Services by further written notice from such Cash Management Bank to Administrative Agent from time to time; *provided* that in each case (a) establishment of Bank Products Reserves for such amount and all other Reserved Secured Hedge Obligations and Reserved Secured Cash Management Obligations would not result in an Overadvance and (b) the Borrower has been notified of and given a least three Business Days to review any error in the calculation of such maximum amount and increased amount.

"**Reserved Secured Hedge Obligations**" means any Obligations in respect of any Hedge Agreement owing to a Hedge Bank, up to the maximum amount owing thereunder as specified by the applicable Hedge Bank in writing to Administrative Agent, which amount may be increased with respect to any existing Secured Hedge Agreement at any time by further written notice from such Hedge Bank to Administrative Agent; *provided* that the Borrower has been notified of and given a least three Business Days to review any error in the calculation of such maximum amount and increased amount.

"**Reserves**" means the Bank Products Reserve, the Maturing Indebtedness Reserve, the Canadian Priority Payables Reserve and any and all other reserves established in accordance with and subject to Section 2.22 that reflect risks or contingencies that are reasonably likely to (a) affect the collectability of Eligible Accounts Receivable, (b) impair the value of the Eligible Accounts Receivable or the Collateral Agent's Lien thereon or (c) result in the payment of unanticipated liabilities of any Loan Party. Without limiting the generality of the foregoing but subject to Section 2.22, the Administrative Agent may establish dilution reserves, reserves for unpaid and accrued sales taxes, reserves for banker's liens, rights of setoff or

similar rights and remedies as to deposit or investment accounts, reserves for contingent liabilities of any Loan Party, reserves for uninsured or underinsured losses or litigation of any Loan Party, reserves for customs charges, reserves for fees, assessments, and other governmental charges with respect to the Eligible Accounts Receivable, and reserves for self-insurance and insurance premiums.

"**Responsible Officer**" means the executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions of a Loan Party and, solely for purposes of notices given pursuant to Article II, any other officer or employee of the applicable Loan 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 Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent and, as to any document delivered on the Closing Date, any secretary or assistant secretary of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "Responsible Officer" shall refer to a Responsible Officer of the Borrower.

"**Restricted**" means, when referring to cash or Cash Equivalents of the Borrower or any of the Restricted Subsidiaries, that such cash or Cash Equivalents appear (or would be required to appear) as "restricted" on a consolidated balance sheet of the Borrower or such Restricted Subsidiary (unless such appearance is related to a restriction in favor of the Administrative Agent or the Collateral Agent or any other Lender).

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any of the Restricted Subsidiaries (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests other than dividends or distributions payable solely in Equity Interests (other than Disqualified Equity Interests) of the Borrower), or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to the Borrower's stockholders, partners or members (or the equivalent Persons thereof). For the avoidance of doubt, the payment of any Contractual Obligation that is based on, or measured with respect to the value of an Equity Interest, including any such Contractual Obligations constituting compensation arrangements, shall not be considered a Restricted Payment. The amount of any Restricted Payment not made in cash or Cash Equivalents shall be the fair market value of the securities or other property distributed by dividend or other otherwise.

"**Restricted Subsidiary**" means any Subsidiary of the Borrower other than an Unrestricted Subsidiary.

"**Revolving Commitment**" means the commitment of a Lender to make or otherwise fund any Revolving Loan and to acquire participations in Letters of Credit and Swing Line Loans hereunder and "Revolving Commitments" means such commitments of all Lenders in the aggregate. The amount of each Lender's Revolving Commitment, if any, is set forth on Schedule 2.01 under the caption "Revolving Commitment" or in the applicable Assignment and Assumption, subject to any increase, adjustment or reduction pursuant to the terms and conditions hereof including Section 2.16. The aggregate amount of the Revolving Commitments as of the Closing Date is $400,000,000.

"**Revolving Commitment Period**" means the period from the Closing Date to but excluding the Revolving Commitment Termination Date.

"**Revolving Commitment Termination Date**" means the earliest to occur of (a) the fifth anniversary of the Closing Date, (b) the date the Revolving Commitments, including Revolving Commitments in respect of Letters of Credit and Swing Line Loans, are permanently reduced to zero pursuant to Section 2.08, and (c) the date of the termination of the Revolving Commitments pursuant to Section 9.02.

"**Revolving Exposure**" means, with respect to any Lender as of any date of determination, (a) prior to the termination of the Revolving Commitments, that Lender's Revolving Commitment; and (b) after the termination of the Revolving Commitments, the sum of (i) the aggregate outstanding principal amount of the Revolving Loans of that Lender, (ii) in the case of each Issuing Bank, the aggregate Letter of Credit Usage in respect of all Letters of Credit issued by that Lender (net of any participations by Lenders in such Letters of Credit), (iii) the aggregate amount of all participations by that Lender in any outstanding Letters of Credit or any unreimbursed drawing under any Letter of Credit, (iv) in the case of the Swing Line Lender, the aggregate outstanding principal amount of all Swing Line Loans (net of any participations therein by other Lenders) and (v) the aggregate amount of all participations therein by that Lender in any outstanding Swing Line Loans.

"**Revolving Facility**" means the Facility comprised of the Revolving Commitments, Revolving Loans, Swing Line Loans and Letters of Credit hereunder.

"**Revolving Lender**" means a Lender having a Revolving Commitment or other Revolving Exposure.

"**Revolving Loan Note**" means a promissory note in the form of Exhibit B-1, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Revolving Loans**" has the meaning specified in Section 2.01(a).

"**S&P**" means Standard & Poor's, a division of S&P Global Inc., and any successor thereto.

"**Sale Leaseback Transaction**" means a sale leaseback transaction with respect to all or any portion of any real property, equipment or capital assets owned by a Loan Party or other property customarily included in such transactions.

"**Same Day Funds**" means disbursements and payments in immediately available funds.

"**Sanctions**" means any sanction administered or enforced by the United States government (including OFAC), the Government of Canada, the United Nations Security Council, the European Union or HMT.

"**Scheduled Unavailability Date**" has the meaning specified in Section 11.01.

"**SEC**" means the Securities and Exchange Commission, or any Governmental Authority succeeding to, or exercising jurisdiction outside of the United States, any of its principal functions.

"**Secured Cash Management Services**" means any Cash Management Services entered into by and among the Borrower or any Restricted Subsidiary and any Cash Management Bank.

"**Secured Hedge Agreement**" means any Hedge Agreement that is entered into by and between any Loan Party and any Hedge Bank and designated in writing by the Hedge Bank and the Borrower to the Administrative Agent as a "**Secured Hedge Agreement**" (but only if such Hedge Agreement has not been designated as a "Secured Hedge Agreement" under the Term Loan Credit Agreement).

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

"**Secured Obligations**" has the meaning given to such term in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Secured Parties**" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, each Issuing Bank, each Hedge Bank party to a Secured Hedge Agreement, each Cash Management Bank party to an agreement governing Cash Management Obligations, the Supplemental Administrative Agent and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 10.05 and Section 10.12.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended.

"**Securitization Assets**" means the accounts receivable, royalty or other revenue streams, other rights to payment (including with respect to rights of payment pursuant to the terms of Joint Ventures) subject to a Qualified Securitization Financing and the proceeds thereof.

"**Securitization Fees**" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Securitization Subsidiary in connection with any Qualified Securitization Financing.

"**Securitization Financing**" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Securitization Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries) or (b) any other Person (in the case of a transfer by a Securitization Subsidiary), or may grant a security interest or Lien in, any Securitization Assets of the Borrower or any of its Subsidiaries, and any assets related thereto, including all collateral securing such Securitization Assets, all contracts and all guarantees or other obligations in respect of such Securitization Assets, proceeds of such Securitization Assets and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving Securitization Assets as determined by the Borrower in good faith.

"**Securitization Repurchase Obligation**" means any obligation of a seller or transferor of Securitization Assets in a Qualified Securitization Financing to repurchase Securitization Assets arising as a result of a breach of a Standard Securitization Undertaking, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"**Securitization Subsidiary**" means a wholly owned Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Securitization Financing in which the Borrower or any Subsidiary of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower transfers Securitization Assets and related assets) that engages in no activities other than in connection with the financing of Securitization Assets of the Borrower or its Subsidiaries, all proceeds thereof and all rights (contingent and other), collateral and other assets relating thereto, and any business

or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or such other Person (as provided below) as a Securitization Subsidiary, and

(a) no portion of the Indebtedness or any other obligation (contingent or otherwise) of which (i) is guaranteed by Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, in any way other than pursuant to Standard Securitization Undertakings or (iii) subjects any property or asset of Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(b) with which none of Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to Holdings, the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(c) to which none of Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results;

it being agreed that a Securitization Asset consisting of an obligation of or to any Affiliate of a Loan Party (other than another Loan Party or Restricted Subsidiary, unless otherwise permitted by Section 7.05) shall not result non-compliance with any of the foregoing provisions.

"**Security Agreement**" means, collectively, the Security Agreement executed by the Loan Parties (other than the Canadian Loan Parties), substantially in the form of Exhibit F, together with each Security Agreement Supplement executed and delivered pursuant to Section 6.11.

"**Security Agreement Supplement**" has the meaning specified in the Security Agreement.

"**Senior Secured Notes**" means the notes due 2028 issued by the Borrower pursuant to the Senior Secured Notes Indenture.

"**Senior Secured Notes Documents**" means the Senior Secured Notes, the Senior Secured Notes Indenture and all other documents evidencing, guaranteeing or otherwise governing the terms of the Senior Secured Notes.

"**Senior Secured Notes Indenture**" means that certain Indenture, dated as of October 28, 2020, among the Borrower, as issuer, the guarantors party thereto and Wilmington Trust, National Association, as trustee (as amended, restated, supplemented, or otherwise modified from time to time) and any supplemental indenture or additional indenture to be entered into with respect to the Senior Secured Notes.

"**Short Term Advances**" has the meaning specified in the definition of "Indebtedness."

"**Similar Business**" means any business, the majority of whose revenues are derived from (i) business or activities conducted by the Borrower and its Restricted Subsidiaries on the Closing Date, (ii) any business that is a natural outgrowth or reasonable extension, development or expansion of any such

business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (iii) any business that in the Borrower's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and its Restricted Subsidiaries.

"**SOFR**" with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator) on the Federal Reserve Bank of New York's website (or any successor source) and, in each case, that has been selected or recommended by the Relevant Governmental Body.

"**SOFR Based Rate**" means SOFR or Term SOFR.

"**Solvent**" and "**Solvency**" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person, on a consolidated basis with its Subsidiaries, exceeds its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, (b) the present fair saleable value of the property of such Person, on a consolidated basis with its Subsidiaries, is greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured, (c) such Person, on a consolidated basis with its Subsidiaries, is able to pay its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured and (d) such Person, on a consolidated basis with its Subsidiaries, is not engaged in, and is not about to engage in, business for which it has unreasonably small capital. The amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

"**SPAC**" means Conyers Park II Acquisition Corp., a Delaware corporation.

"**SPC**" has the meaning specified in Section 11.07(g).

"**Specified ABL Event of Default"** means an Event of Default pursuant to Section 9.01(a), Section 9.01(b)(i)(A), Section 9.01(b)(ii), Section 9.01(b)(iii), Section 9.01(d) (solely with respect to the representation and warranty made in Section 5.20) and Section 9.01(f).

"**Specified DDA**" means any DDA maintained with a Lender.

"**Specified Equity Contribution**" has the meaning specified in Section 8.02.

"**Specified Event of Default**" means an Event of Default pursuant to Section 9.01(a) or an Event of Default pursuant to Section 9.01(f) with respect to the Borrower.

"**Specified Excess Availability**" means the sum of (a) Excess Availability at such time *plus* (b) Suppressed Availability (which shall not be less than zero) at such time; *provided* that Suppressed Availability shall not exceed 2.5% of the Aggregate Commitments at any time.

"**Specified Representations**" means those representations and warranties made by Holdings and the Borrower in Sections 5.01(a) (with respect to organizational existence only), 5.01(b)(ii), 5.02(a), 5.02(b)(i), 5.04, 5.13, 5.16, 5.17 and 5.18.

"**Specified Transaction**" means any of the following identified by the Borrower: (a) transaction or series of related transactions, including Investments and Acquisition Transactions, that results in a Person becoming a Restricted Subsidiary, (b) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, (c) any transaction or series of related transactions, including Dispositions, that

results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, (d) any acquisition or disposition of assets constituting a business unit, line of business or division of another Person or a facility, (e) any material acquisition or disposition, (f) any restructuring of the business of the Borrower, whether by merger, consolidation, amalgamation or otherwise, (g) any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (h) any Restricted Payment and (i) transactions of the type given pro forma effect in (i) the Sponsor Model or (ii) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent in connection with the Transactions or an Acquisition Transaction or other Investment consummated after the Closing Date.

"**Specified Transaction Adjustments**" has the meaning specified in Section 1.08(c).

"**Sponsor**" means (a) any funds, limited partnerships or co-investment vehicles managed or advised by Leonard Green & Partners, L.P., CVC Advisors (U.S.) Inc. or Bain Capital, LP or any Affiliates of any of the foregoing Person(s) or any direct or indirect Subsidiaries of any of the foregoing Person(s) (or jointly managed by any such Person(s) or over which any such Person(s) exercise governance rights) and (b) any investors (including limited partners) in the Persons identified in clause (a) who are investors (including limited partners) in such Persons as of the Closing Date, and from time to time, invest directly or indirectly in Holdings or any Parent Entity (but, in each case, excluding any portfolio companies of any of the foregoing).

"**Sponsor Model**" means the Sponsor's financial model used in connection with the syndication of the Facility and the Term Loan Facility.

"**Standard Securitization Undertakings**" means representations, warranties, covenants and indemnities entered into by the Borrower or any Subsidiary of the Borrower that are customary in a Securitization Financing.

"**Stated Amount**" means, with respect to any Letter of Credit at any time, the aggregate amount available to be drawn thereunder at such time (regardless of whether any conditions for drawing could then be met).

"**Statutory Reserve Rate**" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one *minus* the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurocurrency Rate, for Eurocurrency Rate funding (currently referred to as "Eurocurrency Liabilities" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Rate Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, unlimited liability company or other entity of which (a) the Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership, limited liability company, unlimited liability company or other entity are at the time owned by such Person or (b) more than 50.0% of the Equity Interests are at the time owned by such Person. Unless otherwise indicated in this

Agreement, all references to Subsidiaries will mean Subsidiaries of the Borrower. No Person shall be considered a Subsidiary of the Borrower unless the Borrower has the ability to Control such Subsidiary.

"**Subsidiary Guarantor**" or "**Subsidiary Loan Party**" means any Subsidiary (other than an Excluded Subsidiary) that is required to be a Guarantor pursuant to the terms of the Loan Documents.

"**Successor Borrower**" has the meaning specified in Section 7.04(e).

"**Successor Holdings**" means any successor to Holdings pursuant to Section 7.04(a)(iii), Section 7.04(g)(i) or Section 7.10(b)(ii), as applicable, together with such Person's subsequent successors and assigns permitted hereunder.

"**Super Majority Lenders**" means, as of any date of determination, Lenders having or holding more than 66-2/3% of the aggregate Revolving Exposure of all Lenders; *provided* that the aggregate Revolving Exposure of or held by any Defaulting Lender or Disqualified Lender shall be excluded for purposes of making a determination of Super Majority Lenders at any time.

"**Supplemental Administrative Agent**" and "**Supplemental Administrative Agents**" have the meanings specified in Section 10.12(a).

"**Supported QFC**" has the meaning specified in Section 11.26(a).

"**Suppressed Availability**" means, the amount, if positive, by which the Borrowing Base exceeds the Aggregate Commitments.

"**Swap Obligations**" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"**Swap Termination Value**" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate of a Lender).

"**Swing Line Lender**" means Bank of America, N.A., in its capacity as the Swing Line Lender hereunder, together with its permitted successors and assigns in such capacity.

"**Swing Line Loan**" means the swing line loan made by the Swing Line Lender to the Borrower pursuant to Section 2.03.

"**Swing Line Loan Request**" means a Swing Line Loan Request substantially in the form of Exhibit A-4, or such other form as 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.

"**Swing Line Note**" means a promissory note in the form of Exhibit B-2, as it may be amended, restated, supplemented or otherwise modified from time to time.

"**Swing Line Sublimit**" means the greater of (a) $40,000,000 and (b) such higher amount as the Borrower and the Administrative Agent may from time to time agree.

"**Taxes**" has the meaning specified in Section 3.01(a).

"**Term Loan**" has the meaning assigned to such term in the Term Loan Credit Agreement (as in effect on the date hereof).

"**Term Loan Agent**" means Bank of America, N.A., in its capacity as administrative agent and collateral agent in respect of the Term Loan Credit Agreement, together with its successors and assigns in such capacity.

"**Term Loan Credit Agreement**" means the (i) term loan credit agreement, to be entered into as of the Closing Date, among Holdings, the Borrower, the lenders party thereto and the Term Loan Agent, as such document may be amended, restated, supplemented or otherwise modified from time to time (ii) any other credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation that has been incurred to refinance (subject to the limitations set forth herein (including by reference to the Closing Date ABL 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 Term Loan Credit Agreement, unless such agreement or instrument expressly provides that it is not intended to be and is not a Term Loan Credit Agreement hereunder. Any reference to the Term Loan Credit Agreement hereunder shall be deemed a reference to any Term Loan Credit Agreement then in existence.

"**Term Loan Documents**" means the Term Loan Credit Agreement and the other "Loan Documents" as defined in the Term Loan Credit Agreement, as each such document may be amended, restated, supplemented or otherwise modified.

"**Term Loan Facility**" means any "Facility" as defined in the Term Loan Credit Agreement (as in effect on the date hereof).

"**Term Loan Obligations**" means the "Obligations" as defined in the Term Loan Credit Agreement (as in effect on the date hereof).

"**Term Priority Collateral**" means the "Fixed Asset Collateral" as defined in the Closing Date ABL Intercreditor Agreement.

"**Term SOFR**" means the forward-looking term rate for any period that is approximately (as determined by the Administrative Agent) as long as any of the Interest Period options set forth in the definition of "Interest Period" and that is based on SOFR and that has been selected or recommended by the Relevant Governmental Body, in each case as published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion.

"**Termination Conditions**" means, collectively, (a) the payment in full in cash of the Obligations (other than (i) contingent indemnification obligations as to which no claim has been asserted, (ii) Obligations under Secured Hedge Agreements as to which alternative arrangements acceptable to the Hedge Bank thereunder have been made and (iii) Cash Management Obligations) and (b) the termination of the Commitments and the termination or expiration of all Letters of Credit under this Agreement (unless backstopped or Cash Collateralized in an amount equal to 103% of the maximum drawable amount of any such Letter of Credit or otherwise in an amount and/or in a manner reasonably acceptable to the Issuing Banks).

"**Test Period**" in effect at any time means the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each quarter or fiscal year in such period are available (which may be internal financial statements except to the extent this Agreement otherwise expressly states that the Test Period is specified in a Compliance Certificate, in which case such financial statements shall have been delivered pursuant to Section 6.01(a) or (b) for the Test Period set forth in such Compliance Certificate). A Test Period may be designated by reference to the last day thereof (*i.e.*, the 'December 31**st** Test Period**'** of a particular year refers to the period of four consecutive fiscal quarters of the Borrower ended on December 31st of such year), and a Test Period shall be deemed to end on the last day thereof.

"**Threshold Amount**" means the greater of (a) 25% of Closing Date EBITDA and (b) 25% of TTM Consolidated Adjusted EBITDA.

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

"**Total Utilization of Revolving Commitments**" means, as of any date of determination, the sum of (i) the aggregate principal amount of all outstanding Revolving Loans other than Revolving Loans made for the purpose of repaying any Refunded Swing Line Loans or reimbursing the Issuing Banks for any amount drawn under any Letter of Credit, but not yet so applied, (ii) the aggregate principal amount of all outstanding Swing Line Loans and (iii) the Letter of Credit Usage.

"**Transaction Expenses**" means any fees or expenses incurred or paid by Holdings or any of its Subsidiaries in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby, including any amortization thereof in any period, including any amortization thereof in any period.

"**Transactions**" means, collectively, the funding of the initial Term Loans under the Term Loan Credit Facility, the issuance of notes under the Senior Secured Notes Indenture, the receipt of the Revolving Commitments and funding of the Initial Revolving Borrowing, the Closing Date Refinancing, the Equity Contribution, the consummation of the Acquisition, including all payments to the holders of the Equity Interests of the Acquired Business in connection therewith, and the payment of the Transaction Expenses.

"**Treasury Equity Interests**" has the meaning specified in Section 7.06(o).

"**Trust Fund Account**" means any account containing cash consisting solely of Trust Funds.

"Trust Fund Certificate" means a certificate of a Responsible Officer of the Borrower certifying (a) the type and amount of any Trust Funds (other than payroll and employee benefit payments, in each case, in the nature of discretionary contributions) contained or held in a Blocked Account, (b) that the failure to remit such Trust Funds to the Person entitled thereto could reasonably be expected to result in personal, criminal or civil liability to any director, officer or employee of any Loan Party or any Subsidiary of any Loan Party under any applicable Law and (c) that (x) the obligation requiring such Trust Funds is due and payable within 10 Business Days of delivery of such certificate and (y) amounts on deposit in any applicable Trust Fund Account are insufficient to make such payment.

"**Trust Funds**" means any cash or Cash Equivalents or other investment property comprised of (a) funds used or to be used for payroll and payroll taxes and other employee benefit payments to or for the benefit of any Loan Party's employees, (b) funds used or to be used to pay all Taxes required to be collected, remitted or withheld (including, without limitation, federal, state, provincial and other withholding Taxes

(including the employer's share thereof)) and (c) any other funds which any Loan Party (i) holds on behalf of another Person (other than Holdings or any of its Subsidiaries) or (ii) holds as an escrow or fiduciary for another Person (other than Holdings or any of its Subsidiaries).

"**TTM Consolidated Adjusted EBITDA**" means, as of any date of determination, the Consolidated Adjusted EBITDA of the Borrower and the Restricted Subsidiaries, determined on a Pro Forma Basis, for the most recent Test Period.

"**Type**" means, with respect to a Loan, its character as a Base Rate Loan or Eurocurrency Rate Loan.

"**UK Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**UK Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"**Undisclosed Administration**" means, in relation to a Lender or its direct or indirect parent entity, 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 entity is subject to home jurisdiction supervision, if applicable Law requires that such appointment not be disclosed.

"**Unfunded Advances/Participations**" means (a) with respect to the Administrative Agent, the aggregate amount, if any (i) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Sections 2.01(b)(ii) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender, (b) with respect to the Swing Line Lender, the aggregate amount, if any, of outstanding Swing Line Loans in respect of which any Revolving Lender fails to make available to the Administrative Agent for the account of the Swing Line Lender any amount required to be paid by such Lender pursuant to Section 2.03(c) and (c) with respect to the Issuing Banks, the aggregate amount, if any, of amounts drawn under Letters of Credit in respect of which a Revolving Lender shall have failed to make amounts available to the applicable Issuing Banks pursuant to Section 2.04(c).

"**Uniform Commercial Code**" means the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code or any successor provision thereof (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"**United States**" and "**U.S.**" mean the United States of America.

"**Unrestricted Subsidiary**" means (a) each Securitization Subsidiary and (b) any Subsidiary of the Borrower designated by the Board of Directors of the Borrower as an Unrestricted Subsidiary pursuant to Section 6.13 subsequent to the date hereof and each Subsidiary of such Subsidiary, in each case, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with Section 6.13 or ceases to be a Subsidiary of the Borrower.

"**U.S. Lender**" has the meaning specified in Section 3.01(e).

" "**U.S. Special Resolution Regimes**" has the meaning specified in Section 10.26(a).

"**USA PATRIOT Act**" means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Public Law No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, by

(b) the then outstanding principal amount of such Indebtedness;

provided that for purposes of determining the Weighted Average Life to Maturity of (i) any Permitted Refinancing, (ii) any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, or (iii) any term loans for purposes of incurring any other Indebtedness (in any such case, the "**Applicable Indebtedness**"), the effects of any amortization payments or other prepayments made on such Applicable Indebtedness (including the effect of any prepayment on remaining scheduled amortization) prior to the date of the applicable modification, refinancing, refunding, renewal, replacement, extension or incurrence shall be disregarded.

"**wholly owned**" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (a) director's qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"**Withdrawal Liability**" means the liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"**Withholding Agent**" means the Borrower, any Guarantor or the Administrative Agent.

"**Write-Down and Conversion Powers**" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

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

(b) (i) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(ii) References in this Agreement to an Exhibit, Schedule, Article, Section, clause or sub-clause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or sub-clause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears.

(iii) The term "including" is by way of example and not limitation.

(iv) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(v) the phrase "permitted by" and the phrase "not prohibited by" shall be synonymous, and any transaction not specifically prohibited by the terms of the Loan Documents shall be deemed to be permitted by the Loan Documents;

(vi) the phrase "commercially reasonable efforts" shall not require the payment of a fee or other amount to any third party or the incurrence of any expense or liability by a Loan Party (or Affiliate) outside its ordinary course of its business;

(vii) the phrase "in good faith" when used with respect to a determination made by a Loan Party shall mean that such determination was made in the prudent exercise of its commercial judgment and shall be deemed to be conclusive if fully disclosed in writing (in reasonable detail) to the Administrative Agent and the Lenders and neither the Administrative Agent nor the Required Lenders have objected to such determination within fifteen (15) Business Days of such disclosure to the Administrative Agent and the Lenders;

(viii) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including"; and

(ix) the term "continuing" means, with respect to a Default or Event of Default, that it has not been cured (including through performance) or waived.

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(d) For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws) (a "**Division**"), if (a) 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) 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.

(e) For purposes of any Collateral located in the Province of Quebec or charged by any deed of hypothec (or any other Loan Document) and for all other purposes pursuant to which the interpretation or construction of a Loan Document may be subject to the laws of the Province of Quebec or a court or tribunal exercising jurisdiction in the Province of Quebec, (i) "personal property" shall be deemed to include "movable property", (ii) "real estate" or "real property" shall be deemed to include "immovable property", (iii) "tangible property" shall be deemed to include "corporeal property", (iv) "intangible property" shall be deemed to include "incorporeal property", (v) "security interest", "mortgage" and "lien" shall be deemed to include a "hypothec", "prior claim" and a "resolutory clause", (vi) all references to filing, registering or recording under the UCC or the PPSA shall be deemed to include publication under the Civil Code of Quebec, and any reference to a "financing statement" shall be deemed to include a reference to an application for publication under the Civil Code of Quebec, (vii) all references to "perfection" of or "perfected" Liens shall be deemed to include a reference to an "opposable" or "set up" Liens as against third parties, (viii) any "right of offset", "right of setoff" or similar expression shall be deemed to include a "right of compensation", (ix) "goods" shall be deemed to include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (x) an "agent" shall be deemed to include a "mandatary", (xi) "construction liens" shall be deemed to include "legal hypothecs", (xii) "joint and several" shall be deemed to include "solidary", (xiii) "gross negligence or willful misconduct" shall be deemed to be "intentional or gross fault", (xiv) "beneficial ownership" shall be deemed to include "ownership on behalf of another as mandatary", (xv) "servitude" shall be deemed to include "easement", (xvi) "priority" shall be deemed to include "prior claim", (xvii) "survey" shall be deemed to include "certificate of location and plan", (xviii) "fee simple title" shall be deemed to include "absolute ownership", (xix) "foreclosure" shall be deemed to include "the exercise of a hypothecary right" and (xx) "lease" shall be deemed to include a "leasing" (*crédit-bail*). The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any applicable Law) and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en anglais seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en anglais seulement (sauf si une autre langue est requise en vertu d'une loi applicable).*

SECTION 1.03 Accounting and Finance Terms; Accounting Periods; Unrestricted Subsidiaries; Determination of Fair Market Value. All accounting terms, financial terms or components of such terms not specifically or completely defined herein shall be construed in conformity with GAAP to the extent GAAP defines such term or a component of such term. To the extent GAAP does not define any such term or a component of any such term, such term shall be calculated by the Borrower in good faith. For purposes of calculating any consolidated amounts necessary to determine compliance by any Person and, if applicable, its Restricted Subsidiaries with any ratio or other financial covenant in this Agreement, Unrestricted Subsidiaries shall be excluded. Unless the context indicates otherwise, any reference to a "fiscal year" shall refer to a fiscal year of the Borrower ending December 31, and any reference to a "fiscal quarter" shall refer to a fiscal quarter of the Borrower ending March 31, June 30, September 30 or December 31. All determinations of fair market value under a Loan Document shall be made by the Borrower in good faith and if such determination is consistent with a valuation or opinion of an Independent Financial Advisor, such determination shall be conclusive for all purposes under the Loan Documents or related to the Obligations.

SECTION 1.04 Rounding. Any financial ratios required to be satisfied in order for a specific action to be permitted under this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one decimal place more than the number of decimal places by which such ratio is expressed herein (the "**Applicable Decimal Place**") and rounding the result up or down to the Applicable Decimal Place.

SECTION 1.05 References to Agreements, Laws, Etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by this Agreement (including by way of amendment and/or waiver); and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

SECTION 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable).

SECTION 1.07 [Reserved].

SECTION 1.08 Pro Forma Calculations; Limited Condition Transactions; Basket and Ratio Compliance.

(a) Notwithstanding anything to the contrary herein, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio and the Fixed Charge Coverage Ratio shall be calculated in the manner prescribed by this Section 1.08; *provided*, that notwithstanding anything to the contrary in clauses (b), (c) or (d) of this Section 1.08, when calculating the Fixed Charge Coverage Ratio for purposes of Section 8.01, the events described in this Section 1.08 that occurred subsequent to the end of the applicable Test Period shall not be given *pro forma* effect.

(b) For purposes of calculating the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio and the Fixed Charge Coverage Ratio, Specified Transactions identified by the Borrower that have been made (i) during the applicable Test Period or (ii) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a *pro forma* basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated Adjusted EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries since the beginning of such Test Period shall have consummated any Specified Transaction identified by the Borrower that would have required adjustment pursuant to this Section 1.08, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio and the Fixed Charge Coverage Ratio shall be calculated to give *pro forma* effect thereto in accordance with this Section 1.08.

(c) Whenever *pro forma* effect is to be given to a Specified Transaction, the *pro forma* calculations shall be made in good faith by a Responsible Officer and may include, for the avoidance of doubt, the amount of cost savings, operating expense reductions; synergies, material changes to amounts to be paid by or received by Loan Parties projected by the Borrower in good faith to be realized as a result of specified actions taken, committed to be taken or expected to be taken (calculated on a *pro forma* basis as though amounts had been realized on the first day of such Test Period and as if any such cost savings, operating expense reductions and synergies were realized during the entirety of such period) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such amounts, "**Specified Transaction Adjustments**"); *provided* that (i) such Specified Transaction Adjustments are reasonably identifiable and quantifiable in the good faith judgment of the Borrower, (ii) such actions are taken, committed to be taken or expected to be taken no later than twenty-four months after the date of such Specified Transaction, and (iii) no amounts shall be included pursuant to this clause (c) to the extent duplicative of any amounts that are otherwise included in calculating

Consolidated Adjusted EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to any Test Period.

(d) In the event that the Borrower or any Restricted Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio and the Fixed Charge Coverage Ratio, as the case may be (in each case, other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Test Period or (ii) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio and the Fixed Charge Coverage Ratio shall be calculated giving *pro forma* effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period with respect to leverage ratios or the first day of such Test Period with respect to the Interest Coverage Ratio and the Fixed Charge Coverage Ratio.

(e) Notwithstanding anything in this Agreement or any Loan Document to the contrary

(i) the Borrower may rely on more than one basket or exception hereunder (including both ratio-based and non-ratio based baskets and exceptions, and including partial reliance on different baskets that, collectively, permit the entire proposed transaction) at the time of any proposed transaction, and the Borrower may, in its sole discretion, at any later time divide, classify or reclassify such transaction (or any portion thereof) in any manner that complies with the available baskets and exceptions hereunder at such later time (*provided* that with respect to reclassification of Indebtedness and Liens, any such reclassification shall be subject to the parameters of Sections 7.01 and 7.03, as applicable);

(ii) unless the Borrower elects otherwise, if the Borrower or its Restricted Subsidiaries in connection with any transaction or series of such related transaction (A) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under or as permitted by a ratio-based basket and (B) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under a non-ratio-based basket (which shall occur within five Business Days of the events in clause (A) above), then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such transaction or series of related transactions;

(iii) if the Borrower or its Restricted Subsidiaries enters into any revolving, delayed draw or other committed debt facility, the Borrower may elect to determine compliance of such debt facility (including the incurrence of Indebtedness and Liens from time to time in connection therewith) with this Agreement and each other Loan Document on the date commitments with respect thereto are first received, assuming the full amount of such facility is incurred (and any applicable Liens are granted) on such date, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with the Loan Documents, in lieu of determining such compliance on any subsequent date (including any date on which Indebtedness is incurred pursuant to such facility); *provided* that, in each case, any future calculation of any such ratio based basket shall only include amounts borrowed and outstanding as of such date of determination; and

(iv) if the Borrower or any Restricted Subsidiary incurs Indebtedness under a ratio-based basket, such ratio-based basket (together with any other ratio-based basket utilized in connection therewith, including in respect of other Indebtedness, Liens, Dispositions, Investments, Restricted Payments or payments in respect of Junior Financing) will be calculated excluding the cash proceeds of such Indebtedness for netting purposes (i.e., such cash proceeds shall not reduce the Borrower's Consolidated Net Debt or Consolidated Secured Net Debt pursuant to clause (b) of the definition of such terms), *provided* that the actual application of such proceeds may reduce Indebtedness for purposes of determining compliance with any applicable ratio.

(f) Notwithstanding anything in this Agreement or any Loan Document to the contrary, when

(i) calculating any applicable ratio in connection with the incurrence of Indebtedness, the creation of Liens, the making of any Disposition, the making of an Investment, the making of a Restricted Payment, the designation of a Subsidiary as restricted or unrestricted, the repayment of Indebtedness or for any other purpose,

(ii) determining the accuracy of any representation or warranty,

(iii) determining whether any Default or Event of Default has occurred, is continuing or would result from any action, or

(iv) determining compliance with any other condition precedent to any action or transaction;

in each case of clauses (i) through (iv) in connection with a Limited Condition Acquisition, the date of determination of such ratio, the accuracy of such representation or warranty (but taking into account any earlier date specified therein), whether any Default or Event of Default has occurred, is continuing or would result therefrom, or the satisfaction of any other condition precedent shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, an "**LCA Election**"), be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "**LCA Test Date**"). If on a Pro Forma Basis after giving effect to such Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions are calculated as if such Limited Condition Acquisition or other transactions had occurred at the beginning of the most recent Test Period ending prior to the LCA Test Date for which financial statements are available, the Borrower could have taken such action on the relevant LCA Test Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with, unless a Specified Event of Default is continuing on the date on which such Limited Condition Acquisition is consummated. For the avoidance of doubt, (i) if any of such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated Adjusted EBITDA), a change in facts and circumstances or other provisions at or prior to the consummation of the relevant Limited Condition Acquisition, such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions will not be deemed to have been exceeded, breached, or otherwise failed as a result of such fluctuations or changed circumstances solely for purposes of determining whether the Limited Condition Acquisition and any related transactions is permitted hereunder and (ii) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Acquisition or related Specified Transactions. If the Borrower has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket availability with respect to any other Specified Transaction or otherwise on or following the relevant LCA Test Date and

prior to the earlier of the date on which such Limited Condition Acquisition is consummated or the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition, any such ratio or basket shall be calculated on a Pro Forma Basis assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated. For purposes of any calculation pursuant to this clause (f) of the Interest Coverage Ratio, Consolidated Interest Expense may be calculated using an assumed interest rate for the Indebtedness to be incurred in connection with such Limited Condition Acquisition based on the indicative interest margin contained in any financing commitment documentation with respect to such Indebtedness or, if no such indicative interest margin exists, as reasonably determined by the Borrower in good faith. Notwithstanding the forgoing, (i) in connection with any transaction permitted hereunder that requires satisfaction of the Payment Conditions, the Borrower will be required to comply as of the date of such transaction with the Excess Availability requirements (but not, for the avoidance of doubt, clause (i) of the definition of "Payment Conditions" or any requirements relating to the Fixed Charge Coverage that are satisfied on the LCA Test Date to the extent the Borrower shall have made an LCA Election in connection with such transaction) set forth in the definition of "Payment Conditions", regardless of whether the Borrower shall have made an LCA Election in connection with such transaction and (ii) in connection with any Credit Extension, the Total Utilization of Revolving Commitments shall not exceed the Line Cap on the date of such Credit Extension (other than as provided under Section 2.02).

(g) For purposes of calculating the Permitted Ratio Debt and Section 7.01(i) (including for purposes of Section 7.03(l)(ii)), the phrase "immediately prior to such incurrence" shall be construed to apply only if, at the time of such determination, on a Pro Forma Basis for such incurrence of Indebtedness and/or Liens (and for any related Permitted Investment, if applicable), (i) the First Lien Net Leverage Ratio would be greater than the Closing Date First Lien Net Leverage Ratio, (ii) the Secured Net Leverage Ratio would be greater than the Closing Date Secured Net Leverage Ratio, (iii) the Total Net Leverage Ratio would be greater than the Closing Date Total Net Leverage Ratio or (iv) the Interest Coverage Ratio would be less than 2.00 to 1.00, as applicable.

(h) For purposes of determining the maturity date of any Indebtedness, bridge loans that are subject to customary conditions (as determined by the Borrower in good faith, including conditions requiring no payment or bankruptcy event of default) that would either automatically be extended as, converted into or required to be exchanged for permanent refinancing shall be deemed to have the maturity date as so extended, converted or exchanged.

SECTION 1.09 Currency Equivalents Generally.

(a) No Default or Event of Default shall be deemed to have occurred under a Loan Document solely as a result of changes in rates of currency exchange occurring after the time any applicable action (including any incurrence of a Lien or Indebtedness or the making of an Investment) so long as such action (including any incurrence of a Lien or Indebtedness or the making of an Investment) was permitted hereunder when made.

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determinations of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation shall be based on the rate of exchange between the applicable currency and Dollars as reasonably determined by the Borrower, in each case in effect on the Business Day immediately preceding the date of such transaction or determination (subject to clauses (c) and (d) below) and shall not be affected by subsequent fluctuations in exchange rates; *provided*, that the determination of any Dollar Amount shall be made in accordance with Section 2.23.

(c) For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the Exchange Rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt (or, in the case of an LCA Election, on the date of the applicable LCA Test Date); *provided* that, if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the Exchange Rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Indebtedness so refinanced does not exceed the principal amount of such Indebtedness being refinanced; *provided, further* that the determination of any Dollar Amount shall be made in accordance with Section 2.23. Notwithstanding the foregoing, the principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency from the Indebtedness being refinanced, shall be calculated based on the Exchange Rate that is in effect on the date of such refinancing.

(d) For purposes of determining the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio, the Interest Coverage Ratio and the Fixed Charge Coverage Ratio, including Consolidated Adjusted EBITDA when calculating such ratios, all amounts denominated in a currency other than Dollars will be converted to Dollars for any purpose (including testing the any financial maintenance covenant) at the effective rate of exchange in respect thereof reflected in the consolidated financial statements of the Borrower for the applicable Test Period for which such measurement is being made, and will reflect the currency translation effects, determined in accordance with GAAP, of Hedge Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar equivalent of such Indebtedness.

(e) All references in the Loan Documents to Loans, Letters of Credit, Obligations, Borrowing Base components and other amounts shall be denominated in Dollars, unless expressly provided otherwise. The Dollar Amount of any amounts denominated or reported under a Loan Document in a currency other than Dollars shall be determined by the Administrative Agent on a daily basis based on the current Exchange Rate. The Borrower shall report Borrowing Base components to the Administrative Agent in the currency invoiced by the Loan Parties or shown in the Loan Parties' financial records, and unless expressly provided otherwise, the Borrower 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.

SECTION 1.10 Co-Borrowers(a) . Notwithstanding anything herein to the contrary, the Borrower, upon 15 Business Days' prior written notice to the Administrative Agent (or such shorter period as reasonably agreed by the Administrative Agent), may cause any Loan Party on or after the Closing Date by written election to the Administrative Agent to become a borrower (each such Loan Party, a "Co-Borrower", and, together with the Borrower, the "**Co-Borrowers**") under each of the Facilities hereunder on a joint and several basis (such date, the "**Co-Borrower Effective Date**"); provided that such Loan Party shall (i) execute a joinder to this Agreement in form and substance reasonably satisfactory to the Administrative Agent assuming all obligations of a Co-Borrower hereunder, (ii) at least three Business Days prior to such Co-Borrower Effective Date, provide to the Administrative Agent and the Lenders all documentation and other information required by United States regulatory authorities under applicable "know your customer" and anti-money laundering Laws, including without limitation Title III of the USA Patriot Act, that shall be reasonably requested by the Administrative Agent in writing at least 10 Business Days prior to the consummation of such joinder and (iii) provide to the Administrative Agent and the Lenders, if such Loan Party qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification and (iv) be a domestic Subsidiary Guarantor wholly

owned by the Borrower. The Lenders hereby irrevocably authorize the Administrative Agent to enter into any amendment to this Agreement or to any other Loan Document as may be necessary or appropriate in order to establish any additional Borrower pursuant to this Section 1.10 and such technical amendments, and other customary amendments with respect to provisions of this Agreement relating to taxes for borrowers, in each case as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection therewith.

Upon the later of execution and delivery of a joinder to this Agreement by a Co-Borrower and the countersignature of the Administrative Agent thereto, each Co-Borrower agrees that it is jointly and severally liable for the obligations of each other Co-Borrower hereunder with respect to any Class of Loans on an individual tranche basis, including with respect to the payment of principal of and interest on all Loans on an individual tranche basis, the payment of amounts owing in respect of Letters of Credit and the payment of fees and indemnities and reimbursement of costs and expenses. Each Co-Borrower is accepting joint and several liability hereunder in consideration of the financial accommodations to be provided by the Administrative Agent, the Collateral Agent and the Lenders under this Agreement, for the mutual benefit, directly and indirectly, of each of the Co-Borrowers and in consideration of the undertakings of each of the Co-Borrowers to accept joint and several liability for the obligations of each of them. Each Co-Borrower, jointly and severally, hereby irrevocably and unconditionally accepts, as a co-debtor, joint and several liability with each other Co-Borrower, with respect to the payment and performance of all of the Obligations, it being the intention of the parties hereto that all Obligations shall be the joint and several obligations of all of the Co-Borrowers without preferences or distinction among them. If and to the extent that any of the Co-Borrowers shall fail to make any payment with respect to any of the Obligations as and when due or to perform any of such Obligations in accordance with the terms thereof, then in each such event each other Borrower will make such payment with respect to, or perform, such Obligations. Each Co-Borrower further agrees that the Borrower will be such Co-Borrower's agent for administrative, mechanical, and notice provisions in this Agreement and any other Loan Document and the Lenders and the Administrative Agent hereby agree that each Co-Borrower will have the same rights under the Loan Documents as if it is the Borrower and for any other purposes under the provisions of this Agreement, including the affirmative and negative covenants, each such Co-Borrower will be treated as a Restricted Subsidiary that is a Subsidiary Guarantor.

ARTICLE II
The Commitments and Borrowings

SECTION 2.01 Revolving Loans.

(a) Revolving Loan Commitment. During the Revolving Commitment Period, subject to the terms and conditions hereof, each Lender severally agrees to make revolving loans to the Borrower from time to time on any Business Day in Dollars and/or any Alternative Currency ("**Revolving Loans**") in an aggregate amount (expressed in the Dollar Amount thereof in the case of an Alternative Currency) up to but not exceeding such Lender's Revolving Commitment; *provided*, that after giving effect to the making of any Revolving Loans in no event shall the Total Utilization of Revolving Commitments exceed the Line Cap. Within the foregoing limits and subject to the terms and conditions set forth herein (including the Administrative Agent's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.02), amounts borrowed pursuant to this Section 2.01(a) may be repaid and reborrowed during the Revolving Commitment Period. Each Lender's Revolving Commitment shall expire on the Revolving Commitment Termination Date, and all Revolving Loans and all other amounts owed hereunder with respect to the Revolving Loans and the Revolving Commitments shall be paid in full no later than such date.

(b) Borrowing Mechanics for Revolving Loans.

(i) Subject to Section 4.01(a)(i) in the case of Borrowings of Revolving Loans on the Closing Date only and Section 4.02(c) in the case of each other Borrowing of Revolving Loans, each Borrowing of Revolving Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may only be given in writing (each request for a Swing Line Loan Borrowing shall be made in accordance with Section 2.03). Each such notice must be received by the Administrative Agent not later than (A) 1:00 p.m. (New York City time) three Business Days prior to the requested date of any Borrowing of Eurocurrency Rate Loans, and (B) 1:00 p.m. (New York City time) one Business Day prior to the requested date of any Borrowing of Base Rate Loans; *provided*, that such notices may be conditioned on the occurrence of the Closing Date, the commercially reasonable efforts of the Borrower to deliver a Borrowing Base Certificate or, with respect to any Incremental Facility, the occurrence of any transaction anticipated to occur in connection with such Incremental Facility; *provided*, *further*, that if the Borrower wishes to request Eurocurrency Rate Loans denominated in Dollars having an Interest Period other than one, two, three or six months in duration 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 prior to the requested date of such Borrowing, conversion or continuation, whereupon the Administrative Agent shall give prompt notice to the Appropriate Lenders 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 requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify the Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the Lenders. Each notice by the Borrower pursuant to this Section 2.01(b) must be delivered to the Administrative Agent in the form of a Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Borrowing of Eurocurrency Rate Loans shall be in a principal amount of (A) $500,000 or a whole multiple of $100,000 in excess thereof in the case of Eurocurrency Rate Loans denominated in Dollars, (B) C$500,000 or a whole multiple of C$100,000 in excess thereof in the case of Eurocurrency Rate Loans denominated in Canadian Dollars and (C) a Dollar Amount of $500,000 or a whole multiple of $100,000 in excess thereof in the case of Eurocurrency Rate Loans denominated in any Alternative Currency other than Canadian Dollars. Each Borrowing of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Committed Loan Notice shall specify (1) that the Borrower is requesting a Revolving Loan Borrowing, (2) the requested date of the Borrowing (which shall be a Business Day), (3) the principal amount of Revolving Loans to be borrowed, (4) the Type of Revolving Loans to be borrowed, (5) with respect to any Eurocurrency Rate Loan, the currency of the Revolving Loan, which shall be Dollars or an Alternative Currency; *provided* that the Borrower shall deliver to the Administrative Agent any request for designation of an Alternative Currency other than Canadian Dollars and Euros in accordance with Section 11.02, to be received by the Administrative Agent no later than 11:00 a.m. (New York City time) at least 15 Business Days in advance of the date of any Borrowing hereunder proposed to be made in such Alternative Currency (or such other time or date as may be agreed by the Administrative Agent and, in the case of any such request pertaining to Letters of Credit, the applicable Issuing Bank(s), in its or their sole discretion) and (6) if applicable, the duration of the Interest Period with respect thereto. Each Swing Line Loan shall be a Base Rate Loan. If the Borrower fails to specify a Type of Revolving Loan in a Committed Loan Notice, then (x) in the case of Revolving Loans denominated in Dollars, the applicable Revolving Loans shall be made as Base Rate Loans and (y) in the case of Revolving Loans denominated in an Alternative Currency, the applicable Revolving Loans shall be made as Eurocurrency Rate Loans with an Interest Period of one month. If the Borrower requests a Borrowing of Eurocurrency Rate Loans in any such Committed Loan Notice, but fails to specify

an Interest Period for such Eurocurrency Rate Loans, the Borrower will be deemed to have specified an Interest Period of one month.

(ii) Borrowings of more than one Type may be outstanding at the same time: *provided* that the total number of Interest Periods for Eurocurrency Rate Loans outstanding under this Agreement at any time shall comply with Section 2.10(g).

(iii) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share of the applicable Revolving Loans. In the case of each Borrowing, each Appropriate Lender shall make the amount of its Revolving Loan available to the Administrative Agent in Same Day Funds at the Administrative Agent's Office not later than 1:00 p.m. (New York City time), on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.02 (or if such Borrowing is on the Closing Date, Section 4.01), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (A) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (B) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower; *provided*, *however*, that if, on the date the Committed Loan Notice with respect to such Borrowing is given by the Borrower, there are Swing Line Loans outstanding or Reimbursement Obligations outstanding, then the proceeds of such Borrowing shall be applied, first, to the payment in full of any such Reimbursement Obligations, second, to the payment in full of any such Swing Line Loans and third, to the Borrower as provided above.

(iv) The failure of any Lender to make the Revolving Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Revolving Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Revolving Loan to be made by such other Lender on the date of any Borrowing.

SECTION 2.02 Protective Advances.

(a) Subject to the limitations set forth below (and notwithstanding anything to the contrary in Section 4.02), the Administrative Agent is authorized by the Borrower and the Lenders, from time to time in the Administrative Agent's sole discretion in the exercise of its commercially reasonable judgment (but shall not have any obligation) to make Revolving Loans denominated in Dollars to the Borrower, on behalf of all Lenders at any time that any condition precedent set forth in Section 4.02 has not been satisfied or waived, which the Administrative Agent, in its Permitted Discretion, deems necessary or desirable (i) to preserve or protect the Collateral, or any portion thereof, (ii) to enhance the likelihood of, or maximize the amount of, repayment of the Revolving Loans and other Obligations or (iii) to pay any other amount chargeable to or required to be paid by the Borrower pursuant to the terms of this Agreement, including payments of reimbursable expenses (including costs, fees, and expenses as described in Section 11.04) and other sums, in each case to the extent due and payable (and not in dispute by the Borrower (acting in good faith)) under the Loan Documents (each such Revolving Loan, a "**Protective Advance**"). Any Protective Advance may be made in a principal amount that would cause the Total Utilization of Revolving Commitments to exceed the Borrowing Base; *provided* that no Protective Advance may be made to the extent that, after giving effect to such Protective Advance (together with the outstanding principal amount of any outstanding Protective Advances), the aggregate principal amount of Protective Advances outstanding hereunder would exceed 10.0% of the Borrowing Base as determined on the date of such proposed Protective Advance; *provided*, *further*, that the total Revolving Exposure shall not exceed

the aggregate amount of the Revolving Commitments then in effect. Each Protective Advance shall be secured by the Liens in favor of the Administrative Agent in and to the Collateral and shall constitute Obligations hereunder. The Agent's authorization to make Protective Advances may be revoked by the Required Lenders at any time. Any such revocation must be in writing and shall become effective prospectively upon the Administrative Agent's receipt thereof. The making of a Protective Advance on any one occasion shall not obligate the Administrative Agent to make any Protective Advance on any other occasion. At any time (and in any event no less than weekly) that the conditions precedent set forth in Section 4.02 have been satisfied or waived, the Administrative Agent may request the Lenders to make a Revolving Loan to repay a Protective Advance. At any other time, the Administrative Agent may require the Lenders to fund their risk participations described in Section 2.04(b). Each Protective Advance shall be a Base Rate Loan.

(b) Upon the making of a Protective Advance by the Administrative Agent (whether before or after the occurrence of a Default or Event of Default), each Lender shall be deemed, without further action by any party hereto, unconditionally and irrevocably to have purchased from the Administrative Agent without recourse or warranty, an undivided interest and participation in such Protective Advance in proportion to its Pro Rata Share. From and after the date, if any, on which any Lender is required to fund its participation in any Protective Advance purchased hereunder, the Administrative Agent shall promptly distribute to such Lender, such Lender's Pro Rata Share of all payments of principal and interest and all proceeds of Collateral (if any) received by the Administrative Agent in respect of such Protective Advance.

SECTION 2.03 Swing Line Loans.

(a) Swing Line Loan. Subject to the terms and conditions set forth herein, the Swing Line Lender, in reliance on the agreements of the Revolving Lenders set forth in this Section 2.03, agrees to make Swing Line Loans denominated in Dollars to the Borrower from time to time on any Business Day during the Revolving Commitment Period, in an aggregate principal amount not to exceed at any time outstanding the amount of the Swing Line Sublimit; *provided* that, after giving effect to any Swing Line Loan, (i) the Total Utilization of Revolving Commitments shall not exceed the Line Cap, (ii) the Total Utilization of Revolving Commitments of any Revolving Lender shall not exceed such Lender's Revolving Commitment and (iii) the aggregate principal amount outstanding of all Swing Line Loans shall not exceed the Swing Line Sublimit; *provided*, *further*, that the Swing Line Lender shall not be required to make a Swing Line Loan to refinance an outstanding Swing Line Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Swing Line Loans. Immediately upon the making of a Swing Line Loan by the Swing Line Lender, each Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Swing Line Lender a participation in such Swing Line Loan in an amount equal to such Revolving Lender's Pro Rata Share of the amount of such Swing Line Loan.

(b) Borrowing Mechanics for Swing Line Loans. Each Swing Line Loan Borrowing shall be made upon the Borrower irrevocable notice to the Swing Line Lender. Each such notice may be given by: (A) telephone, or (B) a Swing Line Loan Request; *provided* that any telephonic notice by the Borrower must be confirmed immediately by delivery to the Swing Line Lender and the Administrative Agent of a Swing Line Loan Request. Each such Swing Line Loan Request must be received by the Swing Line Lender and the Administrative Agent not later than 12:00 noon (New York City time) on the date of the requested Swing Line Loan Borrowing, and such notice shall specify (i) the amount to be borrowed, which shall be in a minimum principal amount of $100,000 or a whole multiple of $25,000 in excess thereof, and (ii) the date of such Swing Line Loan Borrowing (which shall be a Business Day). Promptly after receipt by the Swing Line Lender of such notice, the Swing Line Lender will confirm with the Administrative Agent that the Administrative Agent has also received such notice and, if not, the Swing Line Lender will

notify the Administrative Agent of the contents thereof. Unless the Swing Line Lender has received notice from the Administrative Agent (including at the request of the Required Lenders) prior to 2:00 p.m. (New York City time) on such requested borrowing date (A) directing the Swing Line Lender not to make such Swing Line Loan as a result of the limitations set forth in the first sentence of Section 2.03(a) or (B) that one or more of the applicable conditions set forth in Section 4.02 is not then satisfied, then, subject to the terms and conditions set forth herein, the Swing Line Lender shall make each Swing Line Loan available to the Borrower, by wire transfer thereof in accordance with instructions provided to (and reasonably acceptable to) the Swing Line Lender, not later than 3:00 p.m. (New York City time) on the requested date of such Swing Line Loan (which instructions may include standing payment instructions, which may be updated from time to time by the Borrower, *provided* that, unless the Swing Line Lender shall otherwise agree, any such update shall not take effect until the Business Day immediately following the date on which such update is provided to the Swing Line Lender).

(c) Refinancing of Swing Line Loans.

(i) The Swing Line Lender at any time in its sole and absolute discretion may request, on behalf of the Borrower (which hereby irrevocably authorizes the Swing Line Lender to so request on its behalf), that each Revolving Lender make a Revolving Loan that is a Base Rate Loan in an amount equal to such Lender's Pro Rata Share of the amount of Swing Line Loans made by then Swing Line Lender then outstanding (the "**Refunded Swing Line Loans**"). Such request shall be made in writing (which written request shall be deemed to be a Committed Loan Notice for purposes hereof) and in accordance (including with respect to prior notice requirements) with the requirements of Section 2.03(b), without regard to the minimum and multiples specified therein, but subject to the aggregate unused Revolving Commitments and the conditions set forth in Section 4.02. The Swing Line Lender shall furnish the Borrower with a copy of such Committed Loan Notice promptly after delivering such notice to the Administrative Agent. Each Revolving Lender shall make an amount equal to its Pro Rata Share of the amount specified in such Committed Loan Notice available to the Administrative Agent in immediately available funds (and the Administrative Agent may apply Cash Collateral available with respect to the applicable Swing Line Loan) for the account of the Swing Line Lender at the Administrative Agent's Office not later than 1:00 p.m. (New York City time) on the day specified in such Committed Loan Notice, whereupon, subject to Section 2.03(c)(ii), each Revolving Lender that so makes funds available shall be deemed to have made a Revolving Loan that is a Base Rate Loan to the Borrower in such amount.

(ii) If for any reason any Swing Line Loan cannot be refinanced by such a Revolving Loan Borrowing in accordance with Section 2.03(c)(i), the request for Revolving Loans that are Base Rate Loans submitted by the Swing Line Lender as set forth herein shall be deemed to be a request by the Swing Line Lender that each of the Revolving Lenders fund its participation in the relevant Swing Line Loan and each Revolving Lender's payment to the Administrative Agent for the account of the Swing Line Lender pursuant to Section 2.03(c)(i) shall be deemed payment in respect of such participation. The Administrative Agent shall notify the Borrower on the last Business Day of such week of any participations in any Swing Line Loan funded during such week pursuant to this clause (ii), and thereafter payments in respect of such Swing Line Loan (to the extent of such funded participations) shall be made to the Administrative Agent for the benefit of the Lenders and not to the Swing Line Lender.

(iii) If any Revolving Lender fails to make available to the Administrative Agent for the account of the Swing Line Lender any amount required to be paid by such Revolving Lender pursuant to the foregoing provisions of this Section 2.03(c) by the time specified in Section 2.03(c)(i), the Swing Line Lender (acting through the Administrative Agent) shall be

entitled to recover from such Revolving Lender, on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such Swing Line Lender at a rate per annum equal to the greater of the Federal Funds Rate from time to time in effect and a rate determined by the Swing Line Lender in accordance with banking industry rules on interbank compensation, *plus* any reasonable administrative, processing or similar fees customarily charged by the Swing Line Lender in connection with the foregoing. If such Revolving Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Revolving Loan included in the relevant Revolving Loan Borrowing or funded participation in the relevant Swing Line Loan, as the case may be. A certificate of the Swing Line Lender submitted (through the Administrative Agent) to any Revolving Lender with respect to any amounts owing under this clause (iii) shall be conclusive absent manifest error.

(iv) Each Revolving Lender's obligation to make Revolving Loans or to purchase and fund participations in Swing Line Loans pursuant to this Section 2.03(c) shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against the Swing Line Lender, the Borrower or any other Person for any reason whatsoever, (B) the occurrence or continuance of a Default or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; *provided* that each Revolving Lender's obligation to make Revolving Loans pursuant to this Section 2.03(c) is subject to the conditions set forth in Section 4.02; *provided, further,* that for the avoidance of doubt, the conditions set forth in Section 4.02 shall not apply to the purchase or funding of participations pursuant to this Section 2.03(c). No such funding of participations shall relieve or otherwise impair the obligation of the Borrower to repay Swing Line Loans, together with interest as provided herein.

(d) Repayment of Participations.

(i) At any time after any Revolving Lender has purchased and funded a participation in a Swing Line Loan, if the Swing Line Lender receives any payment on account of such Swing Line Loan, the Swing Line Lender will promptly remit such Revolving Lender's Pro Rata Share of such payment to the Administrative Agent (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Revolving Lender's participation was funded) in like funds as received by the Swing Line Lender, and any such amounts received by the Administrative Agent will be remitted by the Administrative Agent to the Revolving Lenders that shall have funded their participations pursuant to Section 2.03(c)(ii) to the extent of their interests therein.

(ii) If any payment received by the Swing Line Lender in respect of principal or interest on any Swing Line Loan is required to be returned by the Swing Line Lender under any of the circumstances described in Section 11.06 (including pursuant to any settlement entered into by the Swing Line Lender in its reasonable discretion), each Revolving Lender shall pay to such Swing Line Lender its Pro Rata Share thereof on demand of the Administrative Agent, *plus* interest thereon from the date of such demand to the date such amount is returned at a rate per annum equal to the Federal Funds Rate from time to time in effect. The Administrative Agent will make such demand upon the request of the Swing Line Lender. The obligations of the Revolving Lenders under this clause (ii) shall survive the payment in full of the Obligations and the termination of this Agreement.

(e) Interest for Account of Swing Line Lender. The Swing Line Lender shall be responsible for invoicing the Borrower for interest on the Swing Line Loans made by the Swing Line Lender. Until

each Revolving Lender funds its Revolving Loan that is a Base Rate Loan or participation pursuant to this Section 2.03 to refinance such Lender's Pro Rata Share of any Swing Line Loan made by the Swing Line Lender, interest in respect of such Lender's share thereof shall be solely for the account of the Swing Line Lender.

(f) Payments Directly to Swing Line Lender. Except as otherwise expressly provided herein, the Borrower shall make all payments of principal and interest in respect of the Swing Line Loans directly to the Swing Line Lender.

SECTION 2.04 Issuance of Letters of Credit and Purchase of Participations Therein.

(a) Letter of Credit Commitment.

(i) Subject to the terms and conditions set forth herein, (A) each Issuing Bank agrees, in reliance upon the agreements of the Revolving Lenders set forth in this Section 2.04, (1) from time to time on any Business Day during the Revolving Commitment Period on or prior to the fifth Business Day prior to the Revolving Commitment Termination Date, to issue Letters of Credit for the account of the Borrower or a Restricted Subsidiary (*provided* that any Letter of Credit issued for the benefit of any Restricted Subsidiary shall be issued for the account of the Borrower but such Letter of Credit shall indicate that it is being issued for the benefit of such Restricted Subsidiary) and to amend, renew or extend Letters of Credit previously issued by it, in accordance with Section 2.04(b) and (2) to honor drawings under the Letters of Credit; and (B) the Revolving Lenders severally agree to participate in such Letters of Credit and any drawings thereunder; *provided* that the Issuing Banks shall not be obligated to make any Letter of Credit Extension if, as of the date of such Letter of Credit Extension, (1) the Total Utilization of Revolving Commitments would exceed the Line Cap, (2) the Total Utilization of Revolving Commitments of any Revolving Lender, would exceed such Lender's Revolving Commitment, (3) the Letter of Credit Usage would exceed the Letter of Credit Sublimit or (4) the Letter of Credit Usage with respect to Letters of Credit issued by such Issuing Bank would exceed the amount of such Issuing Bank's Letter of Credit Percentage of the Letter of Credit Sublimit. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrower may, during the foregoing period, obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions hereof.

(ii) An Issuing Bank shall not be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such 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 (for which such Issuing Bank is not otherwise compensated hereunder);

(B) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally;

(C) except as otherwise agreed by the Administrative Agent and such Issuing Bank, such Letter of Credit is in an initial stated amount less than $10,000;

(D) such Letter of Credit is to be denominated in a currency other than Dollars, Canadian Dollars or, if agreed by such Issuing Bank, an Alternative Currency;

(E) such Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder; and

(F) any Revolving Lender is at such time a Defaulting Lender, unless such Issuing Bank has entered into arrangements, including reallocation of such Lender's Pro Rata Share of the outstanding Letter of Credit Obligations pursuant to Section 2.19(a)(iii) or the delivery of Cash Collateral, satisfactory to such Issuing Bank (in its sole discretion) with the Borrower or such Lender to eliminate such Issuing Bank's actual or potential Fronting Exposure (after giving effect to Section 2.19(a)(iii)) with respect to such Lender arising from either the Letter of Credit then proposed to be issued or such Letter of Credit and all other Letter of Credit Obligations as to which such Issuing Bank has actual or potential Fronting Exposure, as it may elect in its sole discretion.

(iii) No Issuing Bank shall be under any obligation to amend or extend any Letter of Credit if (A) such Issuing Bank would have no obligation at such time to issue the Letter of Credit in its amended form under the terms hereof or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment thereto.

(iv) Unless Cash Collateralized or backstopped pursuant to arrangements reasonably acceptable to the applicable Issuing Bank, each standby Letter of Credit shall expire at or prior to the close of business on the earlier of (A) the date twelve months after the date of issuance of such Letter of Credit (or, in the case of any Auto-Renewal Letter of Credit, twelve months after the then current expiration date of such Letter of Credit) and (B) the Letter of Credit Expiration Date (unless arrangements reasonably satisfactory to the Issuing Banks have been entered into).

(b) Procedures for Issuance and Amendment of Letters of Credit; Auto Renewal Letters of Credit.

(i) Each Letter of Credit shall be issued or amended, as the case may be, upon the irrevocable request of the Borrower delivered to the applicable Issuing Bank (with a copy to the Administrative Agent) in the form of a Letter of Credit Application, appropriately completed and signed by a Responsible Officer of the Borrower. Such Letter of Credit Application must be received by the applicable Issuing Bank and the Administrative Agent not later than 2:00 p.m. (New York City time) at least five Business Days (or such shorter period as the applicable Issuing Bank and the Administrative Agent may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (G) the currency in which the

requested Letter of Credit will be denominated (which must be Dollars or, if approved by such Issuing Bank, an Alternative Currency) and (H) such other matters as the applicable Issuing Bank may reasonably request. In the case of a request for an amendment of any outstanding Letter of Credit, the Letter of Credit Application shall specify in form and detail reasonably satisfactory to the applicable Issuing Bank (1) the Letter of Credit to be amended; (2) the proposed date of amendment thereof (which shall be a Business Day); and (3) the nature of the proposed amendment. Additionally, the Borrower shall furnish to the applicable Issuing Bank and the Administrative Agent such other documents and information pertaining to such requested Letter of Credit issuance or amendment, including any Letter of Credit Documents, as the applicable Issuing Bank or the Administrative Agent may reasonably require.

(ii) Promptly after receipt of any Letter of Credit Application, the applicable Issuing Bank will confirm with the Administrative Agent that the Administrative Agent has received a copy of such Letter of Credit Application from the Borrower and, if not, the applicable Issuing Bank will provide the Administrative Agent with a copy thereof. Upon receipt by the applicable Issuing Bank of confirmation from the Administrative Agent that the requested issuance or amendment is permitted in accordance with the terms hereof, then, subject to the terms and conditions set forth herein, such Issuing Bank shall, on the requested date, issue a Letter of Credit for the account of the Borrower or enter into the applicable amendment, as the case may be. Immediately upon the issuance of each Letter of Credit, each Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the applicable Issuing Bank a participation in such Letter of Credit in an amount equal to such Lender's Pro Rata Share of the amount of such Letter of Credit.

(iii) If the Borrower so requests in any applicable Letter of Credit Application for a standby Letter of Credit, the applicable Issuing Bank may, in its reasonable discretion, agree to issue a standby Letter of Credit that has automatic renewal provisions (each, an "**Auto-Renewal Letter of Credit**"); *provided* that any such Auto-Renewal Letter of Credit shall permit such Issuing Bank to prevent any such renewal at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "**Nonrenewal Notice Date**") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the applicable Issuing Bank, the Borrower shall not be required to make a specific request to such Issuing Bank for any such renewal. Once an Auto-Renewal Letter of Credit has been issued, the Revolving Lenders shall be deemed to have authorized (but may not require) the applicable Issuing Bank to permit the renewal of such Letter of Credit at any time to an expiry date not later than the Letter of Credit Expiration Date; *provided*, *however*, that no Issuing Bank shall (A) permit any such renewal if (1) such Issuing Bank has determined that it would not be permitted at such time to issue such Letter of Credit in its renewed form under the terms hereof (by reason of the provisions of clause (ii) or (iii) of Section 2.04(a) or otherwise) or (2) it has received written notice on or before the day that is thirty (30) days before the Nonrenewal Notice Date from the Administrative Agent that the Required Lenders have elected not to permit such renewal or (B) be obligated to permit such renewal if it has received written notice on or before the day that is thirty (30) days before the Nonrenewal Notice Date from the Administrative Agent, any Revolving Lender or the Borrower that one or more of the applicable conditions set forth in Section 4.02 is not then satisfied, and in each such case directing the applicable Issuing Bank not to permit such renewal.

(iv) Promptly after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the applicable Issuing Bank will also deliver to the Borrower and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

(c) Drawings and Reimbursement; Funding of Participations.

(i) Upon receipt from the beneficiary of any Letter of Credit of any notice of a drawing under such Letter of Credit, the applicable Issuing Bank shall notify the Borrower and the Administrative Agent thereof, and such Issuing Bank shall, within a reasonable time following its receipt thereof, examine all documents purporting to represent a demand for payment under such Letter of Credit. If an Issuing Bank notifies the Borrower of any payment by such Issuing Bank under a Letter of Credit, then the Borrower shall reimburse such Issuing Bank in an amount equal to the amount of such drawing not later than 3:00 p.m. (New York City time, in the case of drawings in Dollars or Canadian Dollars, or London time, in the case of drawings in an Alternative Currency) on the next succeeding Business Day. If the Borrower fails to so reimburse such Issuing Bank by such time, such Issuing Bank shall promptly notify the Administrative Agent of such failure and the Administrative Agent shall promptly thereafter notify each Revolving Lender of such payment date, the amount of the unreimbursed drawing (expressed in the Dollar Amount thereof in the case of an Alternative Currency) (the "**Reimbursement Obligations**") and the amount of such Lender's Pro Rata Share thereof. In such event, (x) the Borrower shall be deemed to have requested a Revolving Loan Borrowing of Base Rate Loans to be disbursed on such date in an amount equal to such Reimbursement Obligation, without regard to the minimum and multiples specified in Section 2.02(b) for the principal amount of Base Rate Loans and (y) in the case of Reimbursement Obligations denominated in an Alternative Currency (but expressed in its Dollar Amount), the Borrower shall be deemed to have requested on behalf of the applicable Revolving Lender Revolving Loans that are Eurocurrency Rate Loans denominated in Dollars, in each case, to be disbursed on such date in an amount equal to (A) the Dollar Amount of such Reimbursement Obligation, plus (B) in the case of any Reimbursement Obligation denominated in any Alternative Currency (but expressed in its Dollar Amount), an additional amount equal to the amount required to convert Dollars into the currency of the unreimbursed drawing, without regard to the minimum and multiples specified in Section 2.03(b) for the principal amount of Base Rate Loans, but subject to the Line Cap and the conditions set forth in Section 4.02 (other than delivery of a Committed Loan Notice). Any notice given by an Issuing Bank or the Administrative Agent pursuant to this clause (i) shall be given in writing.

(ii) Each Revolving Lender (including each Revolving Lender acting as an Issuing Bank) shall upon any notice pursuant to Section 2.04(c)(i) make funds available (and the Administrative Agent may apply Cash Collateral provided for this purpose) for the account of the applicable Issuing Bank, in Dollars, Canadian Dollars or the applicable Alternative Currency, at the Administrative Agent's Office in an amount equal to its Pro Rata Share of the relevant Reimbursement Obligation not later than 3:00 p.m. (New York City time) on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.04(c)(iii), each Revolving Lender that so makes funds available shall be deemed to have made a Revolving Loan that is (A) in the case of Letters of Credit denominated in Dollars, a Base Rate Loan and (B) in the case of Letters of Credit denominated in an Alternative Currency, a Eurocurrency Rate Loan in such Alternative Currency with an Interest Period of one month, in each case to the Borrower in such amount *plus*, in the case of any Reimbursement Obligation denominated in any Alternative Currency (but expressed in its Dollar Amount), an additional amount equal to the amount required to convert Dollars into the currency of the unreimbursed drawing. The Administrative Agent shall remit the funds so received to the applicable Issuing Bank in accordance with the instructions provided to the Administrative Agent by such Issuing Bank (which instructions may include standing payment instructions, which may be updated from time to time by such Issuing Bank, *provided* that, unless the Administrative Agent shall otherwise agree, any such update shall not take effect until the Business Day immediately following the date on which such update is provided to the Administrative Agent).

(iii) With respect to any Reimbursement Obligation that is not fully refinanced by a Revolving Loan Borrowing of Base Rate Loans for Letters of Credit denominated in Dollars or Eurocurrency Rate Loans for Letters of Credit denominated in an Alternative Currency, as the case may be, because the conditions set forth in Section 4.02 cannot be satisfied or for any other reason, the Borrower shall be deemed to have incurred from the applicable Issuing Bank a Letter of Credit Borrowing in the amount of the Reimbursement Obligation that is not so refinanced *plus*, in the case of any Reimbursement Obligation denominated in an Alternative Currency (but expressed in its Dollar Amount), an additional amount equal to the amount required to convert Dollars into the currency of the unreimbursed drawing, which Letter of Credit Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the Default Rate then applicable to Revolving Loans that are Base Rate Loans. In such event, each Revolving Lender's payment to the Administrative Agent for the account of such Issuing Bank pursuant to Section 2.04(c)(i) shall be deemed payment in respect of its participation in such Letter of Credit Borrowing and shall constitute a Letter of Credit Advance from such Lender in satisfaction of its participation obligation under this Section.

(iv) Until each Revolving Lender funds its Revolving Loan or Letter of Credit Advance to reimburse the applicable Issuing Bank for any amount drawn under any Letter of Credit, interest in respect of such Lender's Pro Rata Share of such amount shall be solely for the account of such Issuing Bank.

(v) Each Revolving Lender's obligations to make Revolving Loans or Letter of Credit Advances to reimburse an Issuing Bank for amounts drawn under Letters of Credit, as contemplated by this Section 2.04(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any setoff, counterclaim, recoupment, defense or other right which such Lender may have against such Issuing Bank, the Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of a Default; or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing; *provided* that each Revolving Lender's obligation to make Revolving Loans pursuant to this paragraph (c) is subject to the conditions set forth in Section 4.02. No such funding of a participation in any Letter of Credit shall relieve or otherwise impair the obligation of the Borrower to reimburse an Issuing Bank for the amount of any payment made by such Issuing Bank under such Letter of Credit, together with interest as provided herein.

(vi) If any Revolving Lender fails to make available to the Administrative Agent for the account of the applicable Issuing Bank any amount required to be paid by such Lender pursuant to the foregoing provisions of this paragraph (c) by the time specified in Section 2.04(c)(ii), then, without limiting the other provisions of this Agreement, such Issuing Bank shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such Issuing Bank at a rate *per annum* equal to the greater of the Federal Funds Rate from time to time in effect and a rate determined by such Issuing Bank in accordance with banking industry rules on interbank compensation, *plus* any reasonable administrative, processing or similar fees customarily charged by such Issuing Bank in connection with the foregoing. If such Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Revolving Loan included in the relevant Borrowing or Letter of Credit Advance in respect of the relevant Letter of Credit Borrowing, as the case may be. A certificate of the applicable Issuing Bank submitted to any Revolving Lender (through the Administrative Agent) with respect to any amounts owing under this clause (vi) shall be conclusive absent manifest error.

(d) Repayment of Participations.

(i) If, at any time after the applicable Issuing Bank has made payment in respect of any drawing under any Letter of Credit issued by it and has received from any Revolving Lender its Letter of Credit Advance in respect of such payment in accordance with Section 2.04(c), if the Administrative Agent receives for the account of such Issuing Bank any payment in respect of the related Reimbursement Obligation or, in the case of any Reimbursement Obligation denominated in any Alternative Currency (but expressed in its Dollar Amount), an additional amount equal to the amount required to convert Dollars into the currency of the unreimbursed drawing or, in each case, interest thereon (whether directly from the Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), the Administrative Agent will distribute to such Lender its Pro Rata Share thereof (appropriately adjusted, in the case of interest payments, to reflect the period of time during which such Lender's Letter of Credit Advance was outstanding) in like funds as received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of the applicable Issuing Bank pursuant to Section 2.04(c)(i) is required to be returned under any of the circumstances described in Section 11.06 (including pursuant to any settlement entered into by such Issuing Bank in its discretion), each Revolving Lender shall pay to the Administrative Agent for the account of such Issuing Bank its Pro Rata Share thereof on demand of the Administrative Agent, ***plus*** interest thereon from the date of such demand to the date such amount is returned by such Lender at a rate *per annum* equal to the Federal Funds Rate from time to time in effect. The obligations of the Revolving Lenders under this clause (ii) shall survive the payment in full of the Obligations and the termination of this Agreement.

(e) Obligations Absolute. The obligation of the Borrower to reimburse the Issuing Banks for each drawing under each Letter of Credit and to repay each Letter of Credit Borrowing shall be absolute, unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit or any term or provision thereof, any Loan Document, or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the Issuing Banks or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by an Issuing Bank under such Letter of Credit against presentation of documents that do not comply strictly with the terms of such Letter of Credit; or any payment made by an Issuing Bank under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor in possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including arising in connection with any case or proceeding under any Debtor Relief Law;

(v) any exchange, release or non-perfection of any collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the Obligations of the Borrower in respect of such Letter of Credit; or

(vi) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrower.

The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower's instructions or other irregularity, the Borrower will promptly notify the applicable Issuing Bank. The Borrower shall be conclusively deemed to have waived any such claim against any Issuing Bank and its correspondents unless such notice is given as aforesaid.

(f) Role of Issuing Banks. Each Revolving Lender and the Borrower agree that, in paying any drawing under a Letter of Credit, the Issuing Banks shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by such Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any document or the authority of the Person executing or delivering any document. None of any Issuing Bank, any Agent Affiliate nor any of the respective correspondents, participants or assignees of any Issuing Bank shall be liable to any Revolving Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the requisite Revolving Lenders; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct; or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Letter of Credit Application. The Borrower hereby assumes all risks of the acts of omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; *provided* that this assumption is not intended to, and shall not, preclude the Borrower from pursuing such rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. None of the Issuing Banks, any Agent Affiliate nor any of the respective correspondents, participants or assignees of the Issuing Banks shall be liable or responsible for any of the matters described in Section 2.04(e); *provided* that, notwithstanding anything in such clauses to the contrary, the Borrower may have a claim against an Issuing Bank, and an Issuing Bank may be liable to the Borrower, to the extent, but only to the extent, of any direct (as opposed to indirect, special, punitive, consequential or exemplary) damages suffered by the Borrower which a court of competent jurisdiction determines in a final non-appealable judgment were caused by such Issuing Bank's gross negligence or willful misconduct or such Issuing Bank's willful or grossly negligent failure to pay under any Letter of Credit after the presentation to it by the beneficiary of a document(s) strictly complying with the terms and conditions of a Letter of Credit. In furtherance and not in limitation of the foregoing, the applicable Issuing Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and the Issuing Banks shall not be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason. The Issuing Banks may send a Letter of Credit or conduct any communication to or from the beneficiary via the Society for Worldwide Interbank Financial Telecommunication (SWIFT) message or overnight courier, or any other commercially reasonable means of communication with a beneficiary.

(g) Applicability of ISP. Unless otherwise expressly agreed by the applicable Issuing Bank and the Borrower when a standby Letter of Credit is issued, the rules of the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice (or such later version thereof as may be in effect at the time of issuance) shall apply to such standby Letter of Credit.

(h) Conflict with Letter of Credit Application. In the event of any conflict between the terms of this Agreement and the terms of any Letter of Credit Application, the terms hereof shall control.

(i) Reporting. Each day (or at such other intervals as the Administrative Agent and the applicable Issuing Bank shall agree), the applicable Issuing Bank shall provide to the Administrative Agent a schedule of the Letters of Credit issued by it, in form and substance reasonably satisfactory to the Administrative Agent, showing the date of issuance of each Letter of Credit, the account party, the original face amount (if any), the expiration date, and the reference number of any Letter of Credit outstanding at any time during such month, and showing the aggregate amount (if any) payable by the Borrower to such Issuing Bank during such month.

(j) Existing Letters of Credit. Subject to the terms and conditions hereof, (i) Letters of Credit may be issued on the Closing Date to backstop or replace letters of credit outstanding on the Closing Date or (ii) all letters of credit issued for the account of the Borrower or any Restricted Subsidiary and outstanding on the Closing Date and issued by an entity that is an Issuing Bank under this Agreement, which, by its execution of this Agreement, has agreed to act as an Issuing Bank hereunder and listed on Schedule 2.04 (each, an "**Existing Letter of Credit**") shall automatically be continued hereunder on the Closing Date by such Issuing Bank, and as of the Closing Date the Lenders shall acquire a participation therein as if such Existing Letter of Credit were issued hereunder, and each such Existing Letter of Credit shall be deemed a Letter of Credit for all purposes of this Agreement as of the Closing Date without any further action by the Borrower.

(k) Resignation and Removal of an Issuing Bank. Any Issuing Bank may resign as an Issuing Bank upon sixty (60) days' prior written notice to the Administrative Agent, the Lenders and the Borrower. Any Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the Issuing Bank being replaced (*provided* that no consent will be required if the Issuing Bank being replaced has no Letters of Credit or Reimbursement Obligations with respect thereto outstanding) and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement or resignation shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank. From and after the effective date of any such replacement or resignation, (i) any successor 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 to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement or resignation of an Issuing Bank hereunder, the replaced or resigning Issuing Bank shall remain a party hereto to the extent that Letters of Credit issued by it remain outstanding 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 replacement or resignation, but shall not be required to issue additional Letters of Credit.

(l) Cash Collateral Account. At any time and from time to time (i) after the occurrence and during the continuance of an Event of Default, the Administrative Agent, at the direction or with the consent of the Required Lenders, may require the Borrower, to deliver to the Administrative Agent such amount of cash as is equal to 103% of the aggregate Stated Amount of all Letters of Credit at any time outstanding (whether or not any beneficiary under any Letter of Credit shall have drawn or be entitled at such time to draw thereunder) and (ii) to the extent any amount of a required prepayment under Section 2.07(b)(i) remains after prepayment of all outstanding Loans and Letter of Credit Obligations and termination of the Commitments, as contemplated by Section 2.07(d), the Administrative Agent will retain such amount as may then be required to be retained, such amounts in each case under clauses (i) and (ii) above to be held by the Administrative Agent in a Cash Collateral Account. The Borrower hereby grants (or, if registration thereof is required in any applicable jurisdiction, shall grant) to the Administrative Agent, for the benefit

of the Issuing Banks and the Lenders, a Lien upon and security interest in the Cash Collateral Account and all amounts held therein from time to time as security for Letter of Credit Usage, and for application to the Borrower's Letter of Credit Obligations as and when the same shall arise. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest on the investment of such amounts in Cash Equivalents, which investments shall be made at the direction of the Borrower (unless an Event of Default shall have occurred and be continuing, in which case the determination as to investments shall be made at the option and in the discretion of the Administrative Agent), amounts in the Cash Collateral Account shall not bear interest. Interest and profits, if any, on such investments shall accumulate in such account. In the event of a drawing, and subsequent payment by the applicable Issuing Bank, under any Letter of Credit at any time during which any amounts are held in the Cash Collateral Account, the Administrative Agent will deliver to such Issuing Bank an amount equal to the Reimbursement Obligation created as a result of such payment plus any additional amount payable hereunder in respect of any Reimbursement Obligation denominated in an Alternative Currency (or, if the amounts so held are less than such Reimbursement Obligation, all of such amounts) to reimburse such Issuing Bank therefor. Any amounts remaining in the Cash Collateral Account after the expiration of all Letters of Credit and reimbursement in full of each Issuing Bank for all of its obligations thereunder shall be held by the Administrative Agent, for the benefit of the Borrower, to be applied against the Obligations in such order and manner as the Administrative Agent may direct. If the Borrower is required to provide Cash Collateral pursuant to this Section 2.04(l), such amount (to the extent not applied as aforesaid) shall be returned to the Borrower on demand, *provided* that after giving effect to such return (A) the sum of (1) the aggregate principal dollar amount of all Revolving Loans outstanding at such time and (2) the aggregate Letter of Credit Usage at such time would not exceed the aggregate Revolving Commitments at such time and (B) no Event of Default shall have occurred and be continuing at such time. If the Borrower is required to provide Cash Collateral pursuant to Section 2.07(b), as contemplated by Section 2.07(d), such amount shall be returned to the Borrower on demand; *provided* that, after giving effect to such return, all outstanding Letters of Credit shall have expired and each Issuing Bank shall have been reimbursed in full for all of its obligations thereunder. If the Borrower is required to provide Cash Collateral as a result of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three Business Days after all Events of Default have been cured or waived.

(m) Addition of an Issuing Bank. One or more Revolving Lenders (other than a Defaulting Lender) selected by the Borrower that agrees to act in such capacity and reasonably acceptable to the Administrative Agent may become an additional Issuing Bank hereunder pursuant to a written agreement in form and substance reasonably satisfactory to the Administrative Agent among the Borrower, the Administrative Agent and such Revolving Lender. The Administrative Agent shall notify the Revolving Lenders of any such additional Issuing Bank.

SECTION 2.05 Conversion/Continuation.

(a) Each conversion of Loans from one Type to another, and each continuation of Eurocurrency Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may only be given in writing; *provided* that Revolving Loans denominated in an Alternative Currency may not be converted into Base Rate Loans. Each such notice must be received by the Administrative Agent not later than 1:00 p.m. (New York City time, in the case of Loans denominated in Dollars, or London time, in the case of Loans denominated in an Alternative Currency (other than Canadian Dollars)) on the requested date of any conversion of Eurocurrency Rate Loans to Base Rate Loans and not later than 1:00 p.m. (New York City time) three Business Days prior to the requested date of continuation of any Eurocurrency Rate Loans or any conversion of Base Rate Loans to Eurocurrency Rate Loans. Each notice by the Borrower pursuant to this Section 2.05(a) must be delivered to the Administrative Agent in the form of a Conversion/Continuation Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each conversion to or continuation of (x) Eurocurrency Rate Loans shall be in a

principal amount of $500,000 or a whole multiple of $100,000 in excess thereof, if denominated in Dollars, (y) Eurocurrency Rate Loans shall be in a principal amount of C$500,000 or a whole multiple of C$100,000 in excess thereof, if denominated in Canadian Dollars or (z) a Dollar Amount of $500,000 or a whole multiple of a Dollar Amount of $100,000 in excess thereof if denominated in an Alternative Currency other than Canadian Dollars. Each conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Conversion/Continuation Notice shall specify (i) whether the Borrower is requesting a conversion of Loans from one Type to the other, or a continuation of Eurocurrency Rate Loans, (ii) the requested date of the conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be converted or continued, (iv) the Class of Loans to be converted or continued, (v) the Type of Loans to which such existing Loans are to be converted, if applicable, and (vi) if applicable, the duration of the Interest Period with respect thereto. If (x) with respect to any Eurocurrency Rate Loans denominated in Dollars, the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be converted to Base Rate Loans, and (y) with respect to any Eurocurrency Rate Loans denominated in any Alternative Currency, the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable tranche of Revolving Loans shall be converted to a Eurocurrency Rate Loan with an Interest Period of one month. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans. If the Borrower requests a conversion to, or continuation of Eurocurrency Rate Loans in any such Conversion/Continuation Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month. No Loan may be converted into or continued as a Loan denominated in a different currency, but instead must be prepaid in the original currency of such Loan and reborrowed in the other currency.

(b) Following receipt of a Conversion/Continuation Notice, the Administrative Agent shall promptly notify each applicable Lender of its Pro Rata Share of the applicable Class of Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans or continuation of Loans described in Section 2.05(a).

(c) Except as otherwise provided herein, a Eurocurrency Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurocurrency Rate Loan. Upon the occurrence and during the continuation of an Event of Default, the Administrative Agent or the Required Lenders may require by notice to the Borrower that no Loans denominated in Dollars may be converted to or continued as Eurocurrency Rate Loans. This Section shall not apply to Swing Line Loans or Protective Advances, which may not be converted or continued.

SECTION 2.06 Availability. Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Pro Rata Share of such Borrowing, the Administrative Agent may assume that such Lender has made such Pro Rata Share available to the Administrative Agent on the date of such Borrowing, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available, then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, each of such Lender and the Borrower severally agrees to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower until the date such amount is repaid to the Administrative Agent at (a) in the case of the Borrower, the interest rate applicable at the time to the applicable Loans comprising such Borrowing and (b) in the case of such Lender, the Overnight Rate *plus* any administrative, processing, or similar fees customarily charged by the Administrative Agent in accordance with the foregoing. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Section 2.06

shall be conclusive in the absence of manifest error. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's applicable Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this subsection (b) shall be conclusive, absent manifest error.

SECTION 2.07 Prepayments.

(a) Optional.

(i) The Borrower may, upon notice to the Administrative Agent in the form of a Prepayment Notice, at any time or from time to time, voluntarily prepay the Loans in whole or in part without premium or penalty; *provided* that:

(A) such Prepayment Notice must be received by the Administrative Agent (1) not later than 1:00 p.m. (New York City time, in the case of Loans denominated in Dollars or Canadian Dollars, or London time, in the case of Loans denominated in an Alternative Currency (other than Canadian Dollars)) three Business Days prior to any date of prepayment of Eurocurrency Rate Loans, (2) not later than 1:00 p.m. (New York City time) one Business Day prior to any date of prepayment of Base Rate Loans and (3) not later than 1:00 p.m. (New York City time) one Business Day prior to any date of prepayment of Swing Line Loans or Protective Advances;

(B) any prepayment of Eurocurrency Rate Loans (x) denominated in Dollars shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding, (y) denominated in Canadian Dollars shall be in a principal amount of C$1,000,000 or a whole multiple of C$100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding and (z) denominated in an Alternative Currency, shall be in a principal Dollar Amount of $1,000,000 or a whole multiple of the Dollar Amount of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding; and

(C) any prepayment of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding (it being understood that Base Rate Loans shall be denominated in Dollars only).

Each Prepayment Notice shall specify the date and amount of such prepayment and the Class(es) and Type(s) of Loans to be prepaid, and the payment amount specified in each Prepayment Notice shall be due and payable on the date specified therein. The Administrative Agent will promptly notify each Appropriate Lender of its receipt of a Prepayment Notice and of the amount of such Lender's Pro Rata Share of such prepayment; *provided*, "non-consenting" Lenders may be repaid on a non-pro rata basis in connection with an Extension Offer and Disqualified Lenders may be repaid on a non-pro rata basis in accordance with Section 11.27. Any prepayment of Loans shall be subject to Section 2.07(c). Revolving Loans, Incremental Revolving Loans and Swing Line Loans prepaid pursuant to this subsection (a) may be reborrowed, subject to the terms and conditions of this Agreement.

(ii) Notwithstanding anything to the contrary contained in this Agreement, the Borrower may rescind, in whole or in part, any notice of prepayment under Section 2.07(a)(i), if such prepayment would have resulted from a refinancing of all or a portion of the applicable Facility which refinancing shall not be consummated or shall otherwise be delayed.

(iii) [Reserved].

(iv) [Reserved].

(b) Mandatory.

(i) If at any time the Total Utilization of Revolving Commitments exceeds the Line Cap, then within one Business Day thereof, the Borrower shall prepay *first*, the Swing Line Loans and *second*, the Revolving Loans to the extent necessary so that the Total Utilization of Revolving Commitments shall no longer exceed the Line Cap; *provided* that, to the extent such excess amount is greater than the aggregate principal dollar amount of Swing Line Loans and Revolving Loans outstanding immediately prior to the application of such prepayment, the amount so prepaid shall be retained by the Administrative Agent and held in the Cash Collateral Account as cover for Letter of Credit Usage, as more particularly described in Section 2.04(l), and thereupon such cash shall be deemed to reduce the aggregate Letter of Credit Usage by an equivalent amount; *provided*, *further*, that (1) if the circumstances described in this clause (i) are the result of the imposition of or increase in a Reserve, the Borrower shall not be required to make the initial prepayment or deposit until the fifth Business Day following the date on which Administrative Agent notifies the Borrower of such imposition or increase and (2) the Letter of Credit Usage may not be reduced to less than zero.

(ii) At all times after the occurrence and during the continuance of a Cash Dominion Period and notification thereof by the Administrative Agent to the Borrower (subject to the provisions of Sections 2.19, 9.03 and to the terms of the Security Agreement), on each Business Day, at or before 11:00 a.m., New York City time, the Administrative Agent shall apply all immediately available funds credited to the Administrative Agent Account or otherwise received by Administrative Agent for application to the Obligations or Secured Obligations (in the case of clause sixth and clause eighth below), *first*, to payment of any fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 11.04 and amounts payable under Article III) payable to the Administrative Agent and Collateral Agent in their capacity as such; *second*, to payment in full of Unfunded Advances/Participations (the amounts so applied to be distributed between or among, as applicable, the Administrative Agent and the Issuing Banks pro rata in accordance with the amounts of Unfunded Advances/Participations owed to them on the date of any such distribution); *third*, to payment of fees, indemnities and other amounts (other than principal and interest and Letter of Credit fees) payable to the Lenders and the Issuing Banks (including Attorney Costs payable under Section 11.04 and amounts payable under Article III), ratably among them in proportion to the amounts described in this clause *third* payable to them; *fourth*, to payment of accrued and unpaid Letter of Credit fees and interest on the Loans and Letter of Credit Usage, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause *fourth* held by them; *fifth*, to pay the principal of Protective Advances; *sixth*, ratably, (a) to payment of unpaid principal of the Loans (other than Protective Advances) and the Letter of Credit Usage, (b) to the extent a Bank Products Reserve has been established therefor by the Administrative Agent in accordance with the terms hereof, to pay the unpaid Reserved Secured Hedge Obligations, including the cash collateralization of such Reserved Secured Hedge Obligations, (c) to the extent a Bank Products Reserve has been established therefor by the Administrative Agent in accordance

the terms hereof, to pay the unpaid Reserved Secured Cash Management Obligations, (d) to Cash Collateralize Letters of Credit (to the extent not otherwise Cash Collateralized pursuant to the terms of this Agreement) (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit) and to further permanently reduce the Revolving Commitments by the amount of such Cash Collateralization, ratably among the Secured Parties in proportion to the respective amounts described in this clause *sixth* held by them; *provided* that (i) any such amounts applied pursuant to the foregoing subclause (d) shall be paid to the Administrative Agent for the ratable account of the Issuing Banks to Cash Collateralize such Letters of Credit, (ii) subject to Section 2.04 and Section 2.19, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to this clause *sixth* shall be applied to satisfy drawings under such Letters of Credit as they occur and (iii) upon the expiration of any Letter of Credit, the pro rata share of Cash Collateral attributable to such expired Letter of Credit shall be applied by the Administrative Agent in accordance with the priority of payments set forth in this Section 2.07(b)(ii); *seventh*, ratably to pay other Obligations then due (other than Obligations in respect of Secured Cash Management Services and Secured Hedge Agreements), until paid in full; *eighth*, ratably to pay other Obligations in respect of the Secured Cash Management Services and Secured Hedge Agreements, until paid in full; *ninth*, to the payment of all other Obligations of the Loan Parties (other than contingent indemnification obligations for which no claim has yet been made) that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and *last*, as the Borrower may direct.

(c) Interest, Funding Losses, Etc. All prepayments under this Section 2.07 shall be accompanied by all accrued interest thereon, together with, in the case of any such prepayment of a Eurocurrency Rate Loan on a date prior to the last day of an Interest Period therefor, any amounts owing in respect of such Eurocurrency Rate Loan pursuant to Section 3.05.

(d) Application of Prepayment Amounts. In the event that the obligation of the Borrower to prepay the Loans shall arise pursuant to subsection (b)(i) above,

(i) *first*, the Borrower shall prepay the outstanding principal amount of the Swing Line Loans, without a corresponding permanent reduction to the Revolving Commitments,

(ii) *second*, to the extent of any excess remaining after the prepayment as provided in clause (i) above, the Borrower shall pay any outstanding Reimbursement Obligations in respect of Letters of Credit,

(iii) *third*, to the extent of any excess remaining after application as provided in clauses (i) and (ii) above, the Borrower shall prepay the outstanding principal amount of the Revolving Loans, without a corresponding permanent reduction to the Revolving Commitments, and

(iv) *fourth*, to the extent of any excess remaining after application as provided in clauses (i), (ii) and (iii) above, thereafter the Borrower shall Cash Collateralize the Letter of Credit Usage pursuant to Section 2.04(l).

Each payment or prepayment pursuant to the provisions of Section 2.07(b) shall be applied ratably among the Lenders of each Class holding the Loans being prepaid, in proportion to the principal amount held by each, and shall be applied as among the Revolving Loans being prepaid, (A) first, to prepay all Base Rate Loans and (B) second, to the extent of any excess remaining after application as provided in clause (A) above, to prepay all Eurocurrency Rate Loans (and as among Eurocurrency Rate Loans, (1) first to prepay

those Eurocurrency Rate Loans, if any, having Interest Periods ending on the date of such prepayment, and (2) thereafter, to the extent of any excess remaining after application as provided in clause (1) above, to prepay any Eurocurrency Rate Loans in the order of the expiration dates of the Interest Periods applicable thereto).

SECTION 2.08 Termination or Reduction of Commitments.

(a) Optional. The Borrower may, upon written notice to the Administrative Agent, terminate the unused Commitments of any Class, or from time to time permanently reduce the unused Commitments of any Class, in each case without premium or penalty; *provided* that (i) any such notice shall be received by the Administrative Agent one Business Day prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of $1,000,000 or any whole multiple of $1,000,000 in excess thereof or, if less, the entire amount thereof and (iii) the Borrower shall not terminate or reduce (A) the Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.07, the Total Utilization of Revolving Commitments would exceed the Line Cap, (B) the Letter of Credit Sublimit if, after giving effect thereto, (1) the Letter of Credit Usage not fully Cash Collateralized hereunder at 103% of the maximum face amount of any such Letters of Credit would exceed the Letter of Credit Sublimit or (2) the Letter of Credit Usage with respect to Letters of Credit issued by an applicable Issuing Bank not fully Cash Collateralized hereunder at 103% of the maximum face amount of any such Letters of Credit would exceed the amount of such Issuing Bank's Letter of Credit Percentage of the Letter of Credit Sublimit or (C) the Swing Line Sublimit, if after giving effect to any concurrent payment of Swing Line Loans in accordance with Section 2.07, the Total Utilization of Revolving Commitments with respect to Swing Line Loans would exceed the Swing Line Sublimit. Notwithstanding the foregoing, the Borrower may rescind or postpone any notice of termination of the Commitments if such termination would have resulted from a refinancing of all or a portion of the applicable Facility, which refinancing shall not be consummated or otherwise shall be delayed.

(b) Mandatory.

(i) the Revolving Commitments shall terminate on the Revolving Commitment Termination Date.

(ii) If after giving effect to any reduction or termination of Revolving Commitments under this Section 2.08, the Letter of Credit Sublimit or the Swing Line Sublimit exceeds the amount of the Revolving Commitments at such time, the Letter of Credit Sublimit or the Swing Line Sublimit, as the case may be, shall be automatically reduced by the amount of such excess.

(c) Effect of Termination or Reduction. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Pro Rata Share of Commitments of such Class.

SECTION 2.09 Repayment of Loans.

(a) The Borrower shall repay to the Administrative Agent (i) for the ratable account of the Appropriate Lenders the outstanding principal amount of Revolving Loans on the Revolving Commitment Termination Date and (ii) the then unpaid amount of each Protective Advance on the earliest of (A) the Revolving Commitment Termination Date or, if applicable, the Latest Maturity Date, and (B) 45 days (or such longer period as may be consented to by the Administrative Agent) after such Protective Advance is made; *provided* that on each date that a Revolving Loan is made while any Protective Advance is outstanding, the Borrower shall repay all Protective Advances with the proceeds of such Revolving Loan.

(b) The Borrower shall repay to the Swing Line Lender (or, to the extent required by Section 2.03(c), to the Administrative Agent for the account of the Revolving Lenders) each Swing Line Loan made by the Swing Line Lender on the earlier to occur of (i) the date seven (7) Business Days after such Swing Line Loan is made and (ii) the Maturity Date of the Revolving Loans; *provided*, on each date that a Revolving Loan is made, the Borrower shall repay all Swing Line Loans then outstanding. At any time there shall exist a Defaulting Lender that is a Revolving Lender, immediately upon the request of the Swing Line Lender, the Borrower shall repay the outstanding Swing Line Loans made by the Swing Line Lender to the Borrower in an amount sufficient to eliminate any Fronting Exposure in respect of the Swing Line Loans.

SECTION 2.10 Interest.

(a) Subject to the provisions of Section 2.10(b), (i) each Eurocurrency Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate *per annum* equal to the applicable Eurocurrency Rate for such Interest Period *plus* the Applicable Rate, (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable Borrowing date at a rate *per annum* equal to the Base Rate *plus* the Applicable Rate, and (iii) each Swing Line Loan and each Protective Advance shall bear interest on the outstanding principal amount thereof from the applicable Borrowing date at a rate *per annum* equal to the Base Rate *plus* the Applicable Rate.

(b) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(c) If any amount (other than principal of any Loan) payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of the Required Lenders (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code or any other Debtor Relief Law, automatically and without further action by the Administrative Agent or any Lender) such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(d) Accrued and unpaid interest on the principal amount of all outstanding past due Obligations (including interest on past due interest) shall be due and payable upon demand (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code or any other Debtor Relief Law, automatically and without further action by the Administrative Agent or any Lender).

(e) Interest on each Loan shall be due and payable (i) with respect to Base Rate Loans, in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein and (ii) with respect to Eurocurrency Rate Loans, at the end of each Interest Period, and, in any event, every three months. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any case or proceeding under the Bankruptcy Code or any other Debtor Relief Law.

(f) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for any Eurocurrency Rate Loans upon determination of such interest rate. The determination of the Adjusted Eurocurrency Rate and the Eurocurrency Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time when Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change

in the "prime rate" used in determining the Base Rate promptly following the public announcement of such change.

(g) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten (10) Interest Periods in effect unless otherwise agreed between the Borrower and the Administrative Agent; *provided* that after the establishment of any new Class of Loans pursuant to an Extension, the number of Interest Periods otherwise permitted by this Section 2.10(g) shall increase by three Interest Periods for each applicable Class so established.

SECTION 2.11 Fees.

(a) The Borrower shall pay to the Agents such fees as shall have been separately agreed upon in writing (including pursuant to any fee letter executed with the Agents in connection with the Facilities) in the amounts and at the times so specified. Such fees shall be fully earned when due and shall not be refundable for any reason whatsoever (except as expressly agreed between the Borrower and the applicable Agent).

(b) The Borrower agrees to pay to Lenders having Revolving Exposure:

(i) commitment fees for the period from and including the Closing Date to and including the Revolving Commitment Termination Date equal to (A) the average of the daily difference between (1) the Revolving Commitments and (2) the sum of (I) the aggregate principal amount of all outstanding Revolving Loans *plus* (II) the Letter of Credit Usage, *times* (B) the Applicable Commitment Fee; and

(ii) letter of credit fees with respect to all Letters of Credit (other than trade Letters of Credit) (the "**L/C Fee**") equal to the (A) Applicable Rate for Revolving Loans that are Eurocurrency Rate Loans (or, with respect to trade Letters of Credit, 50% of the Applicable Rate for Revolving Loans that are Eurocurrency Rate Loans), *times* (B) the maximum amount available to be drawn under all Letters of Credit (regardless of whether any conditions for drawing could then be met and determined as of the close of business on any date of determination and whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases periodically pursuant to the terms of such Letter of Credit).

All fees referred to in this Section 2.11(b) shall be paid to the Administrative Agent at the Administrative Agent's Office and upon receipt, the Administrative Agent shall promptly distribute to each Lender its Pro Rata Share thereof. In addition, for purposes of calculating the commitment fees referred to in clause (b)(i) only, no portion of the Revolving Commitments shall be deemed utilized as a result of outstanding Swing Line Loans.

(c) The Borrower agrees to pay directly to the applicable Issuing Bank, for its own account, the following fees:

(i) a fronting fee to be agreed by the Borrower and the applicable Issuing Bank (not to exceed 0.125% *per annum*) *times* the maximum Dollar Amount then available to be drawn under such Letter of Credit (whether or not such maximum amount is then in effect under such Letter of Credit if such maximum amount increases periodically pursuant to the terms of such Letter of Credit) determined as of the close of business on any date of determination; and

(ii) such documentary and processing charges for any issuance, amendment, transfer or payment of a Letter of Credit as are in accordance with such Issuing Bank's standard schedule for such charges and as in effect at the time of such issuance, amendment, transfer or payment, as the case may be, which fees, costs and charges shall be payable to such Issuing Bank within three Business Days after its demand therefor and are nonrefundable.

Each payment of fees required above under this clause (c) on any Letters of Credit, whether denominated in Dollars or an Alternative Currency, shall be made in Dollars.

(d) All fees referred to in Sections 2.11(b) and 2.11(c)(i) shall be payable quarterly in arrears on the first day following the last day of each fiscal quarter of each year during the Revolving Commitment Period, commencing with the first day following the first full fiscal quarter ending after the Closing Date, and on the Revolving Commitment Termination Date; *provided* that any such fees accruing after the Revolving Commitment Termination Date shall be payable on demand.

(e) The Borrower agrees to pay to the Administrative Agent for its own account the fees payable in the amounts and at the times separately agreed upon.

SECTION 2.12 Computation of Interest and Fees. All computations of interest for Base Rate Loans calculated by reference to the "prime rate" or Federal Funds Rate shall be made on the basis of a year of 365 days or 366 days, as the case may be (or 365 days for Loans denominated in Canadian Dollars), and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.10(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error. For the purposes of the Interest Act (Canada), the yearly rate of interest to which any rate calculated on the basis of a period of time different from the actual number of days in the year (360 days, for example) is equivalent is the stated rate multiplied by the actual number of days in the year (365 or 366, as applicable) and divided by the number of days in the shorter period (360 days, in the example) and the Canadian Loan Parties acknowledge that there is a material distinction between the nominal and effective rates of interest and that they are capable of making the calculations necessary to compare such rates and that the calculations herein are to be made using the nominal rate method and not on any basis that gives effect to the principle of deemed reinvestment of interest. Each of the Canadian Loan Parties confirms that it understands and is able to calculate the rate of interest applicable to the Obligations based on the methodology for calculating per annum rates provided in this Agreement. Each of the Canadian Loan Parties irrevocably agrees not to plead or assert, whether by way of defense or otherwise, in any proceeding relating to this Agreement or any other Loan Document, that the interest payable under this Agreement and the calculation thereof has not been adequately disclosed to the Canadian Loan Parties as required pursuant to section 4 of the *Interest Act* (Canada).

SECTION 2.13 Evidence of Indebtedness.

(a) The Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender. The accounts or records maintained by each Lender shall be prima facie evidence absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to

the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the entries in the Register, the entries in the Register shall control in the absence of manifest error.

Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which shall evidence the relevant Class of such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

SECTION 2.14 Payments Generally.

(a) All payments to be made by the Borrower shall be made on the date when due, in immediately available funds without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office for payment and in Same Day Funds not later than 1:00 p.m. (New York City time, in the case of any payment in Dollars or Canadian Dollars, or London time, in the case of any payment in an Alternative Currency (other than Canadian Dollars)) on the date specified herein. If, for any reason, the Borrower is prohibited by any Law from making any required payment hereunder in an Alternative Currency (other than Canadian Dollars), the Borrower shall make such payment in Dollars in the Dollar Amount of the Alternative Currency payment amount. The Administrative Agent will promptly distribute to each Appropriate Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office; *provided* that the proceeds of any borrowing of Revolving Loans to finance the reimbursement of a drawn Letter of Credit as provided in Section 2.04(c) shall be remitted by the Administrative Agent to the applicable Issuing Bank. All payments received by the Administrative Agent after 1:00 p.m. (New York City time, in the case of any payment in Dollars or Canadian Dollars, or London time, in the case of any payment in an Alternative Currency (other than Canadian Dollars)) shall in each case be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. At all times during which a Cash Dominion Period exists, solely for purposes of determining the Total Utilization of Revolving Commitments, checks and cash or other immediately available funds from collections of items of payment and proceeds of any Collateral shall be applied in whole or in part against the Obligations, on the day of receipt, subject to actual collection.

(b) If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(c) Unless the Borrower has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder for the account of any Lender or any Issuing Bank, as applicable, that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to such Lender or such Issuing Bank. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then such Lender or such Issuing Bank, as applicable, shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender or such Issuing Bank in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender or such Issuing Bank, as applicable, to the date such amount is repaid to the Administrative Agent in Same Day Funds at the applicable Overnight Rate from time to time in effect. A notice of the Administrative Agent to any Lender with respect to any amount owing under this subsection (c) shall be conclusive, absent manifest error.

(d) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the applicable conditions to the Borrowing set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(e) The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit, Swing Line Loans and Protective Advances and to make payments pursuant to Section 10.07 are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(f) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(g) Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Administrative Agent and the Lenders in the order of priority set forth in Section 9.03. If the Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of such of the outstanding Loans or other Obligations then owing to such Lender.

(h) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.03(c), 2.04(c), 2.06, 2.15 or 10.07, then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent, the Swing Line Lender or the Issuing Banks, as applicable, to satisfy such Lender's obligations to the Administrative Agent, the Swing Line Lender and the Issuing Banks until all such unsatisfied obligations are fully paid and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

SECTION 2.15 Sharing of Payments, Etc. If, other than as expressly provided elsewhere herein, any Lender shall obtain payment in respect of any principal of or interest on account of the Loans of a particular Class made by it (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them and/or such subparticipations in the participations in L/C obligations, Swing Line Loans or Protective Advances held by them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; *provided* that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 11.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each relevant Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to

(ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time (including Section 11.07), (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder or (C) any payment received by such Lender not in its capacity as a Lender. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 11.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.15 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.15 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

SECTION 2.16 Incremental Borrowings.

(a) Notice. At any time and from time to time, on one or more occasions, the Borrower may, by notice to the Administrative Agent, increase the aggregate principal amount of the Revolving Commitments (the "**Incremental Revolving Facilities**" and the revolving loans and other extensions of credit made thereunder, the "**Incremental Revolving Loans**"; each such increase, an "**Incremental Facility**" and the loans or other extensions of credit made thereunder, the "**Incremental Loans**").

(b) Ranking. Incremental Facilities will rank *pari passu* in right of payment with the Revolving Commitments and will be secured by the Collateral by Liens on a *pari passu* basis to the Liens that secure the Revolving Commitments.

(c) Size and Currency. The aggregate principal amount of Incremental Facilities on any date commitments with respect thereto are first received, assuming such commitments are fully drawn only on the date of receipt thereof, will not exceed, an amount equal to, the Incremental Amount. Each Incremental Facility will be in an integral multiple of $1,000,000 and in an aggregate principal amount that is not less than $5,000,000 (or such lesser minimum amount approved by the Administrative Agent in its reasonable discretion); *provided* that such amount may be less than such minimum amount or integral multiple amount if such amount represents all the remaining availability under the Incremental Amount at such time. Any Incremental Facility shall be denominated in Dollars but may be borrowed in Alternative Currencies in accordance with the terms of the Revolving Facility.

(d) Incremental Lenders. Incremental Facilities may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make, or provide commitments with respect to, an Incremental Loan) or by any Additional Lender. While existing Lenders may (but are not obligated to unless invited to and so elect) participate in any syndication of an Incremental Facility and may (but are not obligated to unless invited to and so elect) become lenders with respect thereto, the existing Lenders will not have any right to participate in any syndication of, and will not have any right of first refusal or other right to provide all or any portion of, any Incremental Facility or Incremental Loan except to the extent the Borrower and the arrangers thereof, if any, in their discretion, choose to invite or include any such existing Lender (which may or may not apply to all existing Lenders and may or may not be pro rata among existing Lenders). Final allocations in respect of Incremental Facilities will be made by the Borrower together with the arrangers thereof, if any, in their discretion, on the terms permitted by this

Section 2.16; *provided* that the lenders providing the Incremental Facilities will be reasonably acceptable to the (i) Borrower, (ii) the Administrative Agent, (iii) each Issuing Bank and (iv) the Swing Line Lender (except that, in the case of clauses (ii), (iii) and (iv) only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed).

(e) Incremental Facility Amendments; Use of Proceeds. Each Incremental Facility will become effective pursuant to an amendment (each, an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower and each Person providing such Incremental Facility and the Administrative Agent. Incremental Amendments may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower in consultation with the Administrative Agent, to effect the provisions of this Section 2.16. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Incremental Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Amendment, this Agreement and the other Loan Documents, as applicable, will be amended to the extent necessary to reflect the existence and terms of the Incremental Facility and the Incremental Loans evidenced thereby. This Section 2.16 shall supersede any provisions in Section 2.15 or 11.01 to the contrary. The Borrower may use the proceeds of the Incremental Loans for any purpose not prohibited by this Agreement.

(f) Conditions. The availability of Incremental Facilities under this Agreement will be subject solely to the following conditions, subject, for the avoidance of doubt, to any condition expressly set forth in Section 1.08, and measured on the date of the receipt of commitments under (assuming such commitments are fully drawn only on the date of receipt) such Incremental Facility:

(i) no Event of Default shall have occurred and be continuing or would result therefrom; *provided* that the condition set forth in this clause (i) may be waived or not required (other than with respect to Specified Events of Default) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, any Permitted Investment or other Acquisition Transaction;

(ii) the representations and warranties in the Loan Documents will be true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties will be true and correct in all respects) immediately prior to, and after giving effect to, the incurrence of such Incremental Facility; *provided* that the condition set forth in this clause (ii) may be waived or not required (other than with respect to (A) the Specified Representations and (B) the representation and warranty contained in Section 5.20) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, a Permitted Investment; and

(iii) if the Additional Lenders providing such Incremental Facility require such information as a condition to providing such Incremental Facility, the Lenders shall have received at least three Business Days prior to the closing date of such Incremental Facility all documentation and other information about the Loan Parties reasonably requested in writing by them at least ten Business Days prior to the closing date of such Incremental Facility required under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

(g) Terms. Each Incremental Amendment will set forth the amount and terms of the relevant Incremental Facility. Each Incremental Facility will be documented as an increase to the Revolving

Commitments and shall be on terms identical to those applicable to the Revolving Facility except with respect to any commitment, arrangement, upfront or similar fees that may be agreed to among the Borrower and the lenders providing such Incremental Revolving Facility.

(h) [Reserved].

(i) Adjustments to Revolving Loans. Upon each increase in the Revolving Commitments pursuant to this Section 2.16, unless an Event of Default shall have occurred and be continuing,

(i) each Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each lender providing a portion of such increase (each an "**Incremental Revolving Facility Lender**"), and each such Incremental Revolving Facility Lender will automatically and without further act be deemed to have assumed, a portion of such Revolving Lender's participations hereunder in outstanding Letters of Credit, Swing Line Loans and Protective Advances such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding (1) participations hereunder in Letters of Credit, (2) participations hereunder in Swing Line Loans and (3) participations hereunder in Protective Advances, in each case held by each Revolving Lender will equal the percentage of the aggregate Revolving Commitments of all Lenders represented by such Revolving Lender's Revolving Commitments; and

(ii) if, on the date of such increase, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such Incremental Revolving Facility be prepaid from the proceeds of Incremental Revolving Loans made hereunder (reflecting such increase in Revolving Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Revolving Lender in accordance with Section 3.05.

SECTION 2.17 [Reserved].

SECTION 2.18 Extensions of Loans.

(a) Extension Offers. Pursuant to one or more offers (each, an "**Extension Offer**") made from time to time by the Borrower to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date, the Borrower may extend such Maturity Date and otherwise modify the terms of such Loans and/or Commitments pursuant to the terms set forth in an Extension Offer (each, an "**Extension**"). Each Extension Offer will specify the minimum amount of Loans and/or Commitments with respect to which an Extension Offer may be accepted, which (x) with respect to Loans and/or Commitments denominated in Dollars, will be an integral multiple of $1,000,000 and an aggregate principal amount that is not less than $5,000,000, (y) with respect to Loans and/or Commitments denominated in Canadian Dollars, will be an integral multiple of C$1,000,000 and an aggregate principal amount that is not less than C$5,000,000 or (z) with respect to Loans and/or Commitments denominated in any Alternative Currency (other than Canadian Dollars), will be an integral multiple of the Dollar Amount of $1,000,000 and an aggregate principal amount that is not less than the Dollar Amount of $5,000,000 or, in each case, if less, (i) the aggregate principal amount of such Class of Loans outstanding or (ii) such lesser minimum amount as is approved by the Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed. Extension Offers will be made on a *pro rata* basis to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date. If the aggregate outstanding principal amount of such Loans (calculated on the face amount thereof) and/or Commitments in respect of which Lenders have accepted an Extension Offer exceeds the maximum aggregate principal amount of Loans and/or Commitments offered to be extended pursuant to such Extension Offer, then the Loans and/or

Commitments of such Lenders will be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer. There is no requirement that any Extension Offer or Extension Amendment (defined as follows) be subject to any "most favored nation" pricing provisions. The terms of an Extension Offer shall be determined by the Borrower, and Extension Offers may contain one or more conditions to their effectiveness as determined by the Borrower, including a condition that a minimum amount of Loans and/or Commitments of any or all applicable tranches be tendered.

(b) Extension Amendments. The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents (an "**Extension Amendment**") as may be necessary, advisable or appropriate in order to establish new tranches in respect of Extended Loans and Extended Commitments and such amendments as permitted by clause (c) below as may be necessary, advisable or appropriate in the reasonable opinion of the Borrower, in consultation with the Administrative Agent, in connection with the establishment of such new tranches of Loans or Commitments. This Section 2.18 shall supersede any provisions in Section 2.15 or 11.01 to the contrary. Except as otherwise set forth in an Extension Offer, there will be no conditions to the effectiveness of an Extension Amendment. Extensions will not constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(c) Terms of Extension Offers and Extension Amendments. The terms of any Extended Loans and Extended Commitments will be set forth in an Extension Offer and as agreed between the Borrower and the Extending Lenders accepting such Extension Offer; *provided* that:

(i) the final maturity date of such Extended Loans and Extended Commitments will be no earlier than the Latest Maturity Date applicable to the Loans and/or Commitments subject to such Extension Offer;

(ii) [reserved];

(iii) [reserved]; and

(iv) except as to (x) maturity, interest, fees (including any commitment, arrangement, upfront or similar fees) and (y) other terms applicable after the Latest Maturity Date of the Loans that are not Extended Revolving Loans, all terms of any Extended Revolving Loans or Extended Revolving Commitments shall be on terms and pursuant to documentation applicable to the Revolving Facility.

Any Extended Loans will constitute a separate tranche of Revolving Loans from the Revolving Loans held by Lenders that did not accept the applicable Extension Offer.

(d) Extension of Revolving Commitments. In the case of any Extension of Revolving Commitments and/or Revolving Loans, the following shall apply:

(i) all borrowings and all prepayments of Revolving Loans shall continue to be made on a ratable basis among all Revolving Lenders, based on the relative amounts of their Revolving Commitments, until the repayment of the Revolving Loans attributable to the non-extended Revolving Commitments on the relevant Maturity Date;

(ii) the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit, Swing Line Loan or Protective Advance as between the Revolving Commitments of such extended tranche and the remaining non-extended Revolving

Commitments shall be made on a ratable basis in accordance with the relative amounts thereof until the Maturity Date relating to such non-extended Revolving Commitments has occurred, it being understood that the obligations of any Issuing Bank or Swing Line Lender may not be extended beyond the Maturity Date relating to the non-extended Revolving Commitments pursuant to this Section 2.18 without the consent of such Issuing Bank or Swing Line Lender;

(iii) no termination of extended Revolving Commitments and no repayment of extended Revolving Loans accompanied by a corresponding permanent reduction in extended Revolving Commitments shall be permitted unless such termination or repayment (and corresponding reduction) is accompanied by at least a *pro rata* termination or permanent repayment (and corresponding *pro rata* permanent reduction), as applicable, of each other tranche of Revolving Loans and Revolving Commitments (or each other tranche of Revolving Commitments and Revolving Loans shall have otherwise been terminated and repaid in full);

(iv) at no time shall there be more than five different tranches of Revolving Commitments.

If the Total Utilization of Revolving Commitments exceeds the Line Cap as a result of the occurrence of the Maturity Date with respect to any tranche of Revolving Commitments while an extended tranche of Revolving Commitments remains outstanding, the Borrower shall make such payments as are necessary in order to eliminate such excess on such Maturity Date.

(e) Required Consents. No consent of any Lender or any other Person will be required to effectuate any Extension, other than the consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), the Borrower and the applicable Extending Lender. The transactions contemplated by this Section 2.18 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Loans on such terms as may be set forth in the relevant Extension Offer) will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.18 will not apply to any of the transactions effected pursuant to this Section 2.18.

SECTION 2.19 Defaulting Lenders.

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

(i) 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 Article IX or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 11.09 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by 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 each Issuing Bank and the Swing Line Lender hereunder; *third*, to Cash Collateralize each Issuing Bank's Fronting Exposure with respect to such Defaulting Lender with respect to outstanding Letters of Credit (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit) or the Swing Line Lender's Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.19(d); *fourth*, as the Borrower may request (so long as no Event of Default shall have occurred and be continuing), 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 Cash Collateral Account and released *pro rata* in order to (A) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (B) Cash Collateralize each Issuing Bank's (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit) or the Swing Line Lender's future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit or Swing Line Loans, as applicable, issued under this Agreement, in accordance with Section 2.19(d); *sixth*, to the payment of any amounts owing to the Lenders, the Issuing Banks or the Swing Line Lender as a result of any judgment of a court of competent jurisdiction obtained by any Lender, any Issuing Bank or the Swing Line Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, so long as no Event of Default shall have occurred and be continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against 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 (1) such payment is a payment of the principal amount of any Loans or Reimbursement Obligations in respect of which such Defaulting Lender has not fully funded its appropriate share, and (2) 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 Reimbursement Obligations owed to, all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of, or Reimbursement Obligations owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in Letters of Credit, Swing Line Loans and Protective Advances are held by the Lenders pro rata in accordance with the applicable Commitments without giving effect to Section 2.19(a)(iii). 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 2.19(a)(i) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(ii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 2.11(b) for any period during which that Lender is a Defaulting Lender; *provided* such Defaulting Lender shall be entitled to receive fees pursuant to Section 2.11(b)(ii) for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Pro Rata Share of the Stated Amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.04.

(B) With respect to any fees not required to be paid to any Defaulting Lender pursuant to clause (A) above, the Borrower shall (1) 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 Letters of Credit, Swing Line Loans and Protective Advances that has been reallocated to such Non-Defaulting Lender pursuant to clause (iii) below, (2) pay to each Issuing Bank the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to such Issuing Bank's Fronting Exposure to such Defaulting Lender, and (3) not be required to pay the remaining amount of any such fee.

(iii) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in Letters of Credit, Swing Line Loans and Protective

Advances shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Pro Rata Shares (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that (A) the conditions set forth in Section 4.02 are satisfied at the time of such reallocation (and, unless the Borrower shall have otherwise notified the Administrative Agent at such time, the Borrower shall be deemed to have represented and warranted that such conditions are satisfied at such time), and (B) such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Non-Defaulting Lender's Revolving Commitment. Subject to Section 11.25, 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.

(iv) Cash Collateral. If the reallocation described in clause (iii) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under law, provide Cash Collateral pursuant to the requirements set forth in Section 2.19(d).

(b) Defaulting Lender Cure. If the Borrower, the Administrative Agent and the Swing Line 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, Swing Line Loans and Protective Advances to be held pro rata by the Lenders in accordance with the applicable Commitments (without giving effect to Section 2.04) 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 having been a Defaulting Lender.

(c) New Swing Line Loans/Letters of Credit. So long as any Revolving Lender is a Defaulting Lender, (i) the Swing Line Lender shall not be required to fund any Swing Line Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swing Line Loan and (ii) no Issuing Bank shall be required to issue, extend or amend any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

(d) Cash Collateral. At any time that there shall exist a Defaulting Lender and Section 2.19(a)(iv) is applicable, within one Business Day following the written request of the Administrative Agent, any Issuing Bank (with a copy to the Administrative Agent) or the Swing Line Lender (with a copy to the Administrative Agent), the Borrower shall Cash Collateralize the applicable Issuing Bank's Fronting Exposure, the Swing Line Lender's Fronting Exposure and any outstanding Protective Advance, as the case may be, with respect to such Defaulting Lender (determined after giving effect to Section 2.04 and any Cash Collateral provided by such Defaulting Lender) in an amount not less than the Minimum Collateral Amount.

(i) Grant of Security Interest. The Borrower, and to the extent provided by any Defaulting Lender, such Defaulting Lender, hereby grants to the Administrative Agent, for the benefit of the Issuing Banks and the Lenders (including the Swing Line Lender), and agrees to maintain, a first priority security interest in all such Cash Collateral as security for the Defaulting

Lender's obligation to fund participations in respect of Letters of Credit, Swing Line Loans and Protective Advances, to be applied pursuant to clause (ii) below. If at any time the Administrative Agent determines that the Cash Collateral is subject to any right or claim of any Person other than the Administrative Agent, the Issuing Banks or the Lenders as herein provided, or that the total amount of such Cash Collateral is less than the Minimum Collateral Amount, the Borrower will, promptly upon demand by the Administrative Agent, pay or provide to the Administrative Agent additional Cash Collateral in an amount sufficient to eliminate such deficiency (after giving effect to any Cash Collateral provided by the Defaulting Lender).

(ii) Application. Notwithstanding anything to the contrary contained in this Agreement, (A) Cash Collateral provided under this Section 2.19 in respect of Letters of Credit shall be applied to the satisfaction of the Defaulting Lender's obligation to fund participations in respect of Letters of Credit (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein, (B) Cash Collateral provided under this Section 2.19 in respect of Swing Line Loans shall be applied to the satisfaction of the Defaulting Lender's obligations to fund participations in respect of Swing Line Loans (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein and (C) Cash Collateral provided under this Section 2.19 in respect of Protective Advances shall be applied to the satisfaction of the Defaulting Lender's obligations to fund participations in respect of Protective Advances (including, as to Cash Collateral provided by a Defaulting Lender, any interest accrued on such obligation) for which the Cash Collateral was so provided, prior to any other application of such property as may otherwise be provided for herein.

(iii) Termination of Requirement. Cash Collateral (or the appropriate portion thereof) provided to reduce any Issuing Bank's or the Swing Line Lender's Fronting Exposure or applied to any such Defaulting Lender's obligations to fund participations in respect of Protective Advances shall no longer be required to be held as Cash Collateral pursuant to this Section 2.19 following (A) the elimination of the applicable Fronting Exposure (including by the termination of Defaulting Lender status of the applicable Lender), (B) (I) the repayment in full of all Protective Advances by the Borrower or (II) the payment by such Defaulting Lender of its obligations to fund participations in respect of Protective Advances (including at the time of the termination of Defaulting Lender status of the applicable Lender) or (C) the determination by the Administrative Agent, the applicable Issuing Bank or the Swing Line Lender, as the case may be, that there exists excess Cash Collateral; *provided* that, subject to the other provisions of this Section 2.19, the Person providing Cash Collateral and the applicable Issuing Bank, the Swing Line Lender or, with respect to Protective Advances, the Administrative Agent, as the case may be, may agree that the Cash Collateral shall be held to support future anticipated Fronting Exposure or other obligations (including obligations to fund Protective Advances); *provided further* that to the extent that such Cash Collateral was provided by the Borrower, such Cash Collateral shall remain subject to the security interest granted pursuant to the Loan Documents.

(e) Hedge Banks. So long as any Lender is a Defaulting Lender, such Lender shall not be a Hedge Bank with respect to any Secured Hedge Agreement entered into while such Lender was a Defaulting Lender.

SECTION 2.20 [Reserved].

SECTION 2.21 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder or under any other Loan Document in one currency into another currency, each party hereto and each Loan Party (and by its acceptance of its appointment in such capacity, each Lead Arranger) agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Loan Parties in respect of any sum due to any party hereto or under any other Loan Document or any holder of the obligations owing hereunder or under any other Loan Document (the "**Applicable Creditor**") shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than the currency in which such sum is stated to be due hereunder (the "**Agreement Currency**"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower and each other Loan Party as a separate obligation and notwithstanding any such judgment, agrees to indemnify the Applicable Creditor against such loss. The obligations of the Loan Parties contained in this Section shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

SECTION 2.22 Reserves; Changes to Eligibility Criteria

The Administrative Agent may at any time and from time to time and only in the exercise of its Permitted Discretion establish new categories of Reserves or change eligibility criteria set forth in the definition of "Eligible Accounts Receivable" upon five Business Days' prior written notice to the Borrower (which notice shall not be required at any time an Event of Default has occurred and is continuing), which notice shall include a reasonably detailed description of such new category of Reserve being established or change to any eligibility criteria set forth in the definition of "Eligible Accounts Receivable" (during which five Business Day period (x) the Administrative Agent shall, if requested, discuss any such Reserve or change with the Borrower and (y) the Borrower may take such action as may be required so that the event, condition or matter that is the basis for such Reserve or change 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 thereto, in a manner and to the extent reasonably satisfactory to the Administrative Agent), establish and increase or decrease Reserves in accordance with the terms hereof; *provided* that, pending the expiration of such five Business Day period, no Borrowings may be made if such Borrowings would result in the Total Utilization of Revolving Commitments to exceed the Line Cap, calculated as if such proposed Reserve had been implemented. Notwithstanding any other provision of this Agreement to the contrary, (a) the establishment or increase of any Reserves or changes in any eligibility criteria shall be limited to such Reserves and changes as the Administrative Agent determines, in its Permitted Discretion, are appropriate based on the analysis of facts or events first occurring or first discovered by the Administrative Agent after the Closing Date or that differ materially from facts or events occurring and known to the Administrative Agent on the Closing Date, (b) in no event shall Reserves or changes in eligibility criteria with respect to any component of the Borrowing Base duplicate any other Reserves currently established or maintained or eligibility criteria to the extent addressed thereby, (c) the amount of any such Reserve or change in eligibility criteria shall be a reasonable quantification of the incremental dilution of the Borrowing Base attributable to the relevant contributing factors and have a reasonable relationship to the event, condition or other matter that is the basis for such Reserve or change and (d) in no event shall Reserves to reflect the dilution of Eligible Accounts Receivable be imposed until dilution of Accounts exceeds 5.0% of the gross face amount of such Accounts, in which case a Reserve shall be established in an amount equal to 1.0% of the value of Accounts for each percentage point (or portion thereof) of dilution in excess 5.0%.

SECTION 2.23 Currency Equivalents

(a) The Administrative Agent shall determine the Dollar Amount of each Loan denominated in an Alternative Currency and Letter of Credit Obligation in respect of Letters of Credit denominated in an Alternative Currency (i) for Loans, as of the first day of each Interest Period applicable thereof, and (ii) for Letters of Credit, as of the end of each fiscal quarter of the Borrower, and in each case shall promptly notify the Borrower of each Dollar Amount so determined by it. Each such calculation shall bas on the basis of the Spot Rate (as defined below) for the purchase of such currency with Dollars. For purposes of this Section 2.23, the "Spot Rate" for a currency means the rate determined by the Administrative Agent to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 11:00 a.m. on the date two Business Days prior to the date of such determination; *provided* that the Administrative Agent may obtain such spot rate from another financial institution designated by the Administrative Agent if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency.

(b) If after giving effect to any such determination of a Dollar Amount, the sum of the aggregate outstanding amount of the Revolving Loans denominated in Alternative Currencies and the Letter of Credit Obligations denominated in Alternative Currencies exceeds the aggregate Dollar Amount of Revolving Commitments then in effect, the Borrower shall, within five Business Days of receipt of notice thereof from the Administrative Agent setting forth such calculation in reasonable detail, prepay the applicable Revolving Loans denominated in Alternative Currencies under the Revolving Facility or take other action as the Administrative Agent, in its discretion, may direct (including to Cash Collateralize the applicable Letter of Credit Obligations) to the extent necessary to eliminate any such excess.

ARTICLE III
Taxes, Increased Costs Protection and Illegality

SECTION 3.01 Taxes.

(a) Except as required by applicable Law, any and all payments by the Borrower or any Guarantor to or for the account of any Agent, any Lender or Issuing Bank under any Loan Document shall be made free and clear of and without deduction for any and all present or future taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges imposed by any Governmental Authority, and all liabilities (including additions to tax, penalties and interest) with respect thereto ("**Taxes**"). The following shall be "**Excluded Taxes**": in the case of each Agent, each Lender and Issuing Bank, (i) Taxes imposed on or measured by net income (however denominated, and including branch profits and similar Taxes), and franchise or similar Taxes, in each case, that are (A) imposed by the jurisdiction (or political subdivision thereof) under the laws of which it is organized or in which its principal office is located or, in the case of any Lender, in which its applicable Lending Office is located, or (B) Other Connection Taxes; (ii) any U.S. federal Tax that is (or would be) required to be withheld with respect to amounts payable hereunder in respect of an Eligible Assignee (pursuant to an assignment under Section 10.07) on the date it becomes an assignee to the extent such Tax is in excess of the Tax that would have been applicable had such assigning Lender not assigned its interest arising under any Loan Document (unless such assignment is at the express written request of the Borrower); (iii) U.S. federal withholding Taxes imposed on amounts payable to or for the account of a Lender, Agent or Issuing Bank with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (A) such Lender, Agent or Issuing Bank acquires such interest in the applicable Commitment or, to the extent a Lender acquires an interest in a Loan not funded pursuant to a prior Commitment, acquires such interest in such Loan (other than pursuant to an assignment request by the Borrower under Section 3.07) or (B) such Lender, changes its Lending Office (other than at the written request of the Borrower to change such

Lending Office), except in each case to the extent that pursuant to Section 3.01, amounts with respect to such Taxes were payable to such Lender's, Agent's or Issuing Bank's assignor immediately before such Lender, Agent or Issuing Bank became a party hereto, or to such Lender immediately before it changed its Lending Office; (iv) any U.S. federal withholding Taxes imposed as a result of the failure of any Agent, Lender or Issuing Bank to comply with the provisions of Sections 3.01(b), 3.01(c) and 3.01(d) (in the case of any Foreign Lender, as defined below) or the provisions of Section 3.01(e) (in the case of any U.S. Lender, as defined below), (v) any Taxes imposed as a result of any Lender or any other recipient of such payment (A) not dealing at arm's length (within the meaning of the Canadian Tax Act) with any Loan Party, or (B) being at any time a "specified non-resident shareholder" (within the meaning of subsection 18(5) of the Canadian Tax Act) of any Loan Party or at any time not dealing at arm's length (within the meaning of the Canadian Tax Act) with a "specified shareholder" (within the meaning of subsection 18(5) of the Canadian Tax Act) of any Loan Party (other than, in each of cases (A) and (B), where such non-arm's length, "specified shareholder", or "specified non-resident shareholder" relationship arises from the Lender or recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document) and (vi) any Taxes imposed on any amount payable to or for the account of any Agent, Lender or Issuing Bank as a result of the failure of such recipient to satisfy the applicable requirements under FATCA to establish that such payment is exempt from withholding under FATCA. If the Borrower, a Guarantor or other applicable Withholding Agent is required to deduct any Taxes or Other Taxes (as defined below) from or in respect of any sum payable under any Loan Document to any Agent, any Lender or Issuing Bank, (i) except in the case of Excluded Taxes, the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 3.01(a)), each of such Agent, such Lender or Issuing Bank receives an amount equal to the sum it would have received had no such deductions been made, (ii) the applicable Withholding Agent shall make such deductions, (iii) the applicable Withholding Agent shall pay the full amount deducted to the relevant taxing authority, and (iv) within thirty days after the date of such payment by the Borrower or any Guarantor (or, if receipts or evidence are not available within thirty days, as soon as practicable thereafter), the Borrower or applicable Guarantor shall furnish to such Agent, Lender or Issuing Bank (as the case may be) the original or a facsimile copy of a receipt evidencing payment thereof to the extent such a receipt has been made available to the Borrower or applicable Guarantor (or other evidence of payment reasonably satisfactory to the Administrative Agent). If the Borrower or applicable Guarantor fails to pay any Taxes or Other Taxes when due to the appropriate taxing authority then the Borrower or applicable Guarantor shall indemnify such Agent, such Lender and such Issuing Bank for any incremental Taxes that may become payable by such Agent, such Lender or such Issuing Bank arising out of such failure.

(b) To the extent it is legally able to do so, each Agent, Lender or Issuing Bank (including an Eligible Assignee to which a Lender assigns its interest in accordance with Section 11.07, unless such Eligible Assignee is already a Lender hereunder) that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code (each, a "**Foreign Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent on or prior to the date on which the Foreign Lender becomes a party hereto (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two (2) accurate, complete and signed copies of whichever of the following is applicable: (i) IRS Form W-8BEN or Form W-8BEN-E certifying that it is entitled to benefits under an income tax treaty to which the United States is a party; (ii) IRS Form W-8ECI certifying that the income receivable pursuant to any Loan Document is effectively connected with the conduct of a trade or business in the United States; (iii) if the Foreign Lender is not (A) a bank described in Section 881(c)(3)(A) of the Code, (B) a 10-percent shareholder of the Borrower described in Section 871(h)(3)(B) of the Code, or (C) a controlled foreign corporation related to the Borrower within the meaning of Section 864(d) of the Code, a certificate to that effect in substantially the form attached hereto as Exhibit G (a "**Non-Bank Certificate**") and an IRS Form W-8BEN or Form W-8BEN-E, certifying that the Foreign Lender is not a United States person; or (iv) to

the extent a Foreign Lender is not the beneficial owner for U.S. federal income tax purposes, an IRS Form W-8IMY (or any successor forms) of the Foreign Lender, accompanied by, as and to the extent applicable, an IRS Form W-8BEN, Form W-8BEN-E, Form W-8ECI, Non-Bank Certificate, Form W-9, Form W-8IMY (or other successor forms) and any other required supporting information from each beneficial owner (it being understood that a Foreign Lender need not provide certificates or supporting documentation from beneficial owners if (A) the Foreign Lender is a "qualified intermediary" or "withholding foreign partnership" for U.S. federal income tax purposes and (B) such Foreign Lender is as a result able to establish, and does establish, that payments to such Foreign Lender are, to the extent applicable, entitled to an exemption from or, if an exemption is not available, a reduction in the rate of, U.S. federal withholding Taxes without providing such certificates or supporting documentation); or (v) any other form prescribed by applicable requirements of U.S. federal income tax law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable requirements of law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

(c) In addition, each such Foreign Lender shall, to the extent it is legally entitled to do so, (i) promptly submit to the Borrower and the Administrative Agent two (2) accurate, complete and signed copies of such other or additional forms or certificates (or such successor forms or certificates as shall be adopted from time to time by the relevant taxing authorities) as may then be applicable or available to secure an exemption from or reduction in the rate of U.S. federal withholding Tax (1) on or before the date that such Foreign Lender's most recently delivered form, certificate or other evidence expires or becomes obsolete or inaccurate in any material respect, (2) after the occurrence of a change in the Foreign Lender's circumstances requiring a change in the most recent form, certificate or evidence previously delivered by it to the Borrower and the Administrative Agent, and (3) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent, and (ii) promptly notify the Borrower and the Administrative Agent of any change in the Foreign Lender's circumstances that would modify or render invalid any claimed exemption or reduction. This Section 3.01(c) shall not apply to any reporting requirements under FATCA.

(d) If a payment made to a Lender under any Loan Document would be subject to Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Foreign Lender has complied with such Foreign Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(d), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(e) Each Agent, Lender or Issuing Bank that is a "United States person" (within the meaning of Section 7701(a)(30) of the Code) (each, a "**U.S. Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent two (2) copies of accurate, complete and signed IRS Form W-9 or successor form certifying that such U.S. Lender is not subject to U.S. federal backup withholding Tax (i) on or prior to the Closing Date (or on or prior to the date it becomes a party to this Agreement), (ii) on or before the date that such form expires or becomes obsolete or inaccurate in any material respect, (iii) after the occurrence of a change in the U.S. Lender's circumstances requiring a change in the most recent form previously delivered by it to the Borrower and the Administrative Agent, and (iv) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent.

(f) The Borrower agrees to pay any and all present or future stamp, court or documentary Taxes and any other excise (in the nature of a documentary or similar Tax), property, intangible, filing or mortgage recording Taxes or charges or similar levies imposed by any Governmental Authority that arise from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document (including additions to Tax, penalties and interest related thereto) excluding, in each case, such amounts that are Other Connection Taxes imposed in connection with an Assignment and Assumption, grant of a participation, transfer or assignment to or designation of a new applicable Lending Office or other office for receiving payments under any Loan Document, except to the extent that any such change is requested in writing by the Borrower (all such non-excluded Taxes described in this Section 3.01(f) being hereinafter referred to as "**Other Taxes**").

(g) If any Taxes or Other Taxes are directly asserted against any Agent, Lender or Issuing Bank with respect to any payment received by such Agent or Lender in respect of any Loan Document, such Agent, Lender or Issuing Bank may pay such Taxes or Other Taxes and the Borrower will promptly indemnify and hold harmless such Agent, Lender or Issuing Bank for the full amount of such Taxes (other than Excluded Taxes) and Other Taxes (and any Taxes (other than Excluded Taxes) and Other Taxes imposed on amounts payable under this Section 3.01), and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes or Other Taxes were correctly or legally imposed or asserted. Payments under this Section 3.01(g) shall be made within ten days after the date the Borrower receives written demand for payment from such Agent, Lender or Issuing Bank.

(h) Except as provided in Section 11.07(e), a Participant shall not be entitled to receive any greater payment under this Section 3.01 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant.

(i) If any Agent, any Lender or Issuing Bank determines, in its sole discretion, exercised in good faith, that it has received a refund in respect of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or any Guarantor, as the case may be, or with respect to which the Borrower or any Guarantor, as the case may be, has paid additional amounts pursuant to this Section 3.01, it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or any Guarantor under this Section 3.01 with respect to the Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses incurred by such Agent, such Lender or Issuing Bank and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that the Borrower or applicable Guarantor, as the case may be, upon the request of such Agent, such Lender or Issuing Bank, agrees to repay the amount paid over to the Borrower or applicable Guarantor, as the case may be (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to such Agent, such Lender or Issuing Bank in the event such Agent, such Lender or Issuing Bank is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (i), in no event will such Agent, Lender or Issuing Bank be required to pay any amount to the Borrower or applicable Guarantor pursuant to this paragraph (i) the payment of which would place such Agent, Lender or Issuing Bank in a less favorable net after-Tax position than the indemnified party would have been in if the Tax or Other 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 or Other Tax had never been paid. Such Agent, such Lender or Issuing Bank, as the case may be, shall provide the Borrower upon request with a copy of any notice of assessment or other evidence reasonably available of the requirement to repay such refund received from the relevant Governmental Authority (*provided* that such Lender, such Agent or Issuing Bank may delete any information therein that such Lender, such Agent or Issuing Bank deems confidential or not relevant to such refund in its reasonable discretion). This subsection shall not be construed to require any Agent, any Lender or Issuing Bank to make available its

tax returns (or any other information relating to its Taxes that it reasonably deems confidential) to the Borrower, any Guarantor or any other Person.

(j) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a) or (g) with respect to such Lender, it will, if requested by the Borrower in writing, use commercially reasonable efforts (subject to legal and regulatory restrictions) to mitigate the effect of any such event, including by designating another Lending Office for any Loan affected by such event and by completing and delivering or filing any Tax-related forms that such Lender is legally able to deliver and that would reduce or eliminate any amount of Taxes or Other Taxes required to be deducted or withheld or paid by the Borrower; *provided* that such efforts are made at the Borrower's expense and are on terms that, in the reasonable judgment of such Lender, do not cause such Lender or any of its Lending Offices to suffer any economic, legal or regulatory disadvantage, and *provided further* that nothing in this Section 3.01(j) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Section 3.01(a) or (g).

(k) Notwithstanding any other provision of this Agreement, the Borrower and the Administrative Agent may deduct and withhold any Taxes required by any Laws (including, for the avoidance of doubt, FATCA) to be deducted and withheld from any payment under any of the Loan Documents, subject to the provisions of this Section 3.01.

(l) Each Agent or Lender, as applicable, shall severally indemnify the Administrative Agent, within ten days after demand therefor, for (i) any Taxes attributable to such Agent or Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 11.07(e) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Agent or Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Agent or Lender by the Administrative Agent shall be conclusive absent manifest error. Each Agent and Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Agent or Lender under any Loan Document or otherwise payable by the Administrative Agent to such Agent or Lender from any other source against any amount due to the Administrative Agent under this Section 3.01(l).

(m) 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 paragraph (b), (c), (d), or (e) of this Section 3.01.

(n) The agreements in this Section 3.01 shall survive the resignation or replacement of the Administrative Agent, termination of this Agreement and the payment of the Loans and all other amounts payable hereunder and any assignment of rights by, or replacement of, any Lender.

SECTION 3.02 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurocurrency Rate, or to determine or charge interest rates based upon the Eurocurrency Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars, Canadian Dollars or any Alternative Currency in the London interbank market, the Canadian bankers' acceptances market or any other applicable offshore interbank market, as applicable, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i)

any obligation of such Lender to make or continue Eurocurrency Rate Loans or to convert Base Rate Loans to Eurocurrency Rate Loans, shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Adjusted Eurocurrency Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (A) with respect to Borrowings denominated in Dollars, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans and shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurocurrency Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurocurrency Rate Loans and (B) with respect to Borrowings denominated in an Alternative Currency, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of such Eurocurrency Rate Loans and shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurocurrency Rate Loans of such Lender to a Loan bearing interest at an alternative rate mutually acceptable to the Borrower and the applicable Lenders, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurocurrency Rate Loans; *provided, however*, that if the Borrower and the applicable Lenders cannot agree within a reasonable time on an alternative rate for such Loans, the Borrower may, at its discretion, either (x) prepay such Loans or (y) maintain such Loans outstanding, in which case, the interest rate payable to the applicable Lender on such Loans will be the rate determined by the Administrative Agent as its cost of funds to fund a Borrowing of such Loans with maturities comparable to the Interest Period applicable thereto plus the Applicable Rate or (C) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Adjusted Eurocurrency Rate component of the Base Rate with respect to any Base Rate Loans, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Adjusted Eurocurrency Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurocurrency Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

SECTION 3.03 Inability to Determine Rates. If the Administrative Agent or the Required Lenders reasonably determine that for any reason in connection with any request for a Eurocurrency Rate Loan or a conversion to or continuation thereof that (a) deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurocurrency Rate Loan, (b) adequate and reasonable means do not exist for determining the Adjusted Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan or in connection with an existing or proposed Base Rate Loan or (c) the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (i) the obligation of the Lenders to make or maintain such Eurocurrency Rate Loans shall be suspended, and (ii) in the event of a determination described in the preceding sentence with respect to the Adjusted Eurocurrency Rate component of the Base Rate, the utilization of the Adjusted Eurocurrency Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) with respect to Borrowings denominated in Dollars, the Borrower may revoke any pending request for a

Borrowing of, conversion to or continuation of Eurocurrency Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein or (ii) with respect to Borrowings denominated in an Alternative Currency, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans and shall convert all such Eurocurrency Rate Loans of such Lender to a Loan bearing interest at an alternative rate mutually acceptable to the Borrower and the applicable Lenders; *provided however*, that if the Borrower and the applicable Lenders cannot agree within a reasonable time on an alternative rate for such Loans, the Borrower may, at its discretion, either (A) prepay such Loans or (B) maintain such Loans outstanding, in which case, the interest rate payable to the applicable Lender on such Loans will be the rate determined by the Administrative Agent as its cost of funds to fund a Borrowing of such Loans with maturities comparable to the Interest Period applicable thereto ***plus*** the Applicable Rate.

Notwithstanding the foregoing, if the Administrative Agent has made the determination described in clause (a) or (b) of the foregoing paragraph, the Administrative Agent, in consultation with the Borrower, may establish an alternative interest rate for such Loans, in which case, such alternative rate of interest shall apply with respect to such Loans until (i) the Administrative Agent revokes the notice delivered with respect to such Loans under clauses (a) or (b) of the first sentence of the foregoing paragraph, (ii) the Administrative Agent or the Required Lenders notify the Administrative Agent and the Borrower that such alternative interest rate does not adequately and fairly reflect the cost to such Lenders of funding the Impacted Loans or (iii) any Lender determines that any law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to such alternative rate of interest or to determine or charge interest rates based upon such rate or any Governmental Authority has imposed material restrictions on the authority of such Lender to do any of the foregoing and provides the Administrative Agent and the Borrower written notice thereof.

SECTION 3.04 Increased Cost and Reduced Return; Capital Adequacy; Reserves on Eurocurrency Rate Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender, any Issuing Bank or the Swing Line Lender;

(ii) subject any Lender, any Issuing Bank or the Swing Line Lender to any Tax of any kind whatsoever with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or any Eurocurrency Rate Loan made by it, or change the basis of taxation of payments to such Lender, Issuing Bank, or Swing Line Lender, as applicable, in respect thereof (except, in each case, for (A) Taxes with respect to which the Borrower is obligated to pay additional amounts or indemnity payments pursuant to Section 3.01, (B) any Taxes and other amounts described in clauses (ii) through (iv) of the second sentence of Section 3.01(a) that are imposed with respect to payments to or for the account of any Agent, any Lender, any Issuing Bank or the Swing Line Lender under any Loan Document, (C) Connection Income Taxes, and (D) Other Taxes); or

(iii) impose on any Lender, any Issuing Bank or the Swing Line Lender, the London interbank market, the Canadian bankers' acceptances market or any other applicable offshore interbank market any other condition, cost or expense affecting this Agreement, any Letter of Credit, any participation in a Letter of Credit or Eurocurrency Rate Loans (other than with respect to Taxes) made by such Lender or any Issuing Bank or the Swing Line Lender that is not otherwise accounted for in the definition of the "Adjusted Eurocurrency Rate" or this clause (a);

and the result of any of the foregoing shall be to increase the cost to such Lender, such Issuing Bank or the Swing Line Lender of making or maintaining any Loan the interest on which is determined by reference to the Eurocurrency Rate or, in the case of a Change in Law with respect to Taxes, making or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender, such Issuing Bank or such other Lender of participating in, 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 or such Issuing Bank (whether of principal, interest or any other amount)) then, from time to time within ten days after demand by such Lender or such Issuing Bank setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent) (provided that such calculation will not in any way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower will pay to such Lender or such Issuing Bank such additional amount or amounts as will compensate such Lender or such Issuing Bank for such additional costs incurred or reduction suffered. No Lender, Issuing Bank or Swing Line Lender shall request that the Borrower pay any additional amount pursuant to this Section 3.04(a) unless it shall concurrently make similar requests to other borrowers similarly situated and affected by such Change in Law and from whom such Lender, Issuing Bank or Swing Line Lender is entitled to seek similar amounts.

(b) Capital Requirements. If any Lender or any Issuing Bank reasonably determines that any Change in Law affecting such Lender or such Issuing Bank or any Lending Office of such Lender or such Issuing Bank or such Lender's or Issuing Bank's holding company, if any, regarding liquidity or capital 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, the Commitments of such Lender or such Issuing Bank or the Loans made by or Letters of Credit issued by it to a level below that which such Lender or such 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 such Issuing Bank's policies and the policies of such Lender's or Issuing Bank's holding company with respect to liquidity or capital adequacy), then from time to time upon demand of such Lender or such Issuing Bank setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent) (provided that such calculation will not in any way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender, such Issuing Bank or such Lender's or Issuing Bank's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or such Issuing Bank or their respective holding company, as the case may be, as specified in subsection (a) or (b) of this Section 3.04 and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender, as the case may be, the amount shown as due on any such certificate within ten days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to the foregoing provisions of this Section 3.04 shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation, *provided* that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to the foregoing provisions of this Section 3.04 for any increased costs incurred or reductions suffered more than one hundred and eighty days prior to the date that such Lender or such Issuing Bank notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor (except 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).

(e) Reserves on Eurocurrency Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency Rate funds or deposits (currently known as "**Eurocurrency Liabilities**" in Regulation D of the FRB), additional interest on the unpaid principal amount of each Eurocurrency Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan made to the Borrower; *provided* the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

SECTION 3.05 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, which demand shall set forth in reasonable detail the basis for requesting such amount (provided that such calculation will not in any way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost, liability or expense (excluding loss of anticipated profits or margin) actually incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day prior to the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurocurrency Rate Loan on a day prior to the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 3.07;

including any loss or expense (excluding loss of anticipated profits or margin) actually incurred by reason of the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. Notwithstanding the foregoing, no Lender may make any demand under this Section 3.05 (i) with respect to the "floor" specified in the first sentence of the definition of "Adjusted Eurocurrency Rate", (ii) with respect to the "floor" specified in the definition of "CDOR Rate" or (iii) in connection with any prepayment of interest on Loans.

SECTION 3.06 Matters Applicable to All Requests for Compensation.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.04, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, or eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material economic, legal or regulatory respect.

(b) Suspension of Lender Obligations. If any Lender requests compensation by the Borrower or under Section 3.04, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue Eurocurrency Rate Loans from one Interest Period to another Interest Period, or to convert Base Rate Loans into Eurocurrency Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); *provided* that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) Conversion of Eurocurrency Rate Loans. If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of such Lender's Eurocurrency Rate Loans no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurocurrency Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurocurrency Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans of a given Class held by the Lenders of such Class holding Eurocurrency Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Pro Rata Shares.

SECTION 3.07 Replacement of Lenders Under Certain Circumstances. If (i) any Lender requests compensation under Section 3.04 or ceases to make Eurocurrency Rate Loans as a result of any condition described in Section 3.02 or Section 3.04, (ii) the Borrower is required to pay any Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01 and such Lender has declined or is unable to designate a different Lending Office in accordance with Section 3.01(i), (iii) any Lender is a Non-Consenting Lender, (iv) any Lender does not accept an Extension Offer, (v) (A) any Lender shall become and continue to be a Defaulting Lender and (B) such Defaulting Lender shall fail to cure the default pursuant to Section 2.19(b) within five Business Days after the Borrower's request that it cure such default or (vi) any other circumstance exists hereunder that gives the Borrower the right to replace a Lender (other than a Disqualified Lender) as a party hereto, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 11.07), all of its interests, rights and obligations under this Agreement and the related Loan Documents (other than its existing rights to payments pursuant to Section 3.01 or Section 3.04) to one or more Eligible Assignees that shall assume such obligations (any of which assignee may be another Lender, if a Lender accepts such assignment), *provided* that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 11.07(b)(iv);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in Letters of Credit, Swing Line Loans and Protective Advances, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts payable under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) such Lender being replaced pursuant to this Section 3.07 shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans and participations in Letters of Credit, Swing Line Loans and Protective Advances, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent (or a lost or destroyed note indemnity in lieu thereof); *provided* that the failure of any such Lender to execute an Assignment and Assumption or deliver such Notes shall not render such sale and purchase (and the corresponding assignment) invalid and

such assignment shall be recorded in the Register and the Notes shall be deemed to be canceled upon such failure;

(d) the Eligible Assignee shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender;

(e) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter;

(f) in the case of any such assignment resulting from a Lender being a Non-Consenting Lender or failing to accept an Extension Offer, the Eligible Assignee shall consent, at the time of such assignment, to each matter in respect of which such Lender being replaced was a Non-Consenting Lender or accept such Extension Offer, as the case may be; and

(g) such assignment does not conflict with applicable Laws.

Notwithstanding anything to the contrary contained above, any Lender that acts as an Issuing Bank may not be replaced hereunder at any time that it has any Letter of Credit outstanding hereunder unless arrangements reasonably satisfactory to such Issuing Bank (including the furnishing of a back-up standby letter of credit in form and substance, and issued by an issuer reasonably satisfactory to such Issuing Bank or the depositing of cash collateral into a cash collateral account in amounts and pursuant to arrangements reasonably satisfactory to such Issuing Bank) have been made with respect to each such outstanding Letter of Credit and the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 10.09.

In the event that (i) the Borrower or the Administrative Agent has requested that the Lenders consent to a departure or waiver of any provisions of the Loan Documents or agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of each Lender, all affected Lenders or all the Lenders or all affected Lenders with respect to a certain Class or Classes of the Loans and (iii) the Required Lenders or Required Facility Lenders, as applicable, have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "**Non-Consenting Lender**."

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

SECTION 3.08 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder and resignation of the Administrative Agent or the Collateral Agent.

ARTICLE IV
Conditions Precedent to Borrowings

SECTION 4.01 Conditions to Initial Borrowing.

The obligation of each Lender to extend credit to the Borrower and of each Issuing Bank to issue Letters of Credit hereunder on the Closing Date is subject only to the satisfaction, or waiver in accordance

with Section 11.01, each of the following conditions precedent, except as otherwise agreed between the Borrower and the Required Lenders:

(a) The Administrative Agent's receipt of the following, each of which may be originals, facsimiles or copies in .pdf format unless otherwise specified:

(i) to the extent the amount of the Initial Revolving Borrowing exceeds $0, a Committed Loan Notice duly executed by the Borrower delivered as forth in Section 2.01(b), which (if delivered prior to the Closing Date) shall be deemed to be conditioned on the consummation of the Transactions;

(ii) this Agreement duly executed by each Loan Party;

(iii) the Guaranty, the Security Agreement and the Canadian Security Agreement, in each case, duly executed by each applicable Loan Party;

(iv) delivery to the Collateral Agent or the Term Loan Agent (as bailee for the Collateral Agent pursuant to the terms of the Closing Date ABL Intercreditor Agreement) of certificates, if any, representing the Pledged Equity of the Borrower and the Restricted Subsidiaries that constitute Collateral, in each case, (A) to the extent the issuer of such certificate is a corporation or has "opted into" Article 8 of the UCC and (B) accompanied by undated stock powers executed in blank and evidence that all other actions required under the terms of the Security Agreement and the Canadian Security Agreement to perfect the security interests created by the Security Agreement and the Canadian Security Agreement have been taken except as specified in Section 6.15 hereof and the Security Agreement and the Canadian Security Agreement; *provided*, *however*, that, each of the foregoing requirements, including the delivery of documents and instruments required pursuant to the terms of the Collateral Documents (other than to the extent that a Lien on such Collateral may be perfected (x) by the filing of a financing statement or financing change statement, as applicable, under the Uniform Commercial Code or the PPSA or (y) by the delivery of stock certificates of the Borrower and its Subsidiaries to the Collateral Agent or the Term Loan Agent (as bailee for the Collateral Agent pursuant to the terms of the Closing Date ABL Intercreditor Agreement)), shall not constitute conditions precedent to the Borrowing on the Closing Date after the Borrower's use of commercially reasonable efforts to provide such items on or prior to the Closing Date if the Borrower agrees to deliver, or cause to be delivered, such documents and instruments, or take or cause to be taken such other actions as may be required to perfect such security interests within ninety (90) days after the Closing Date (subject to extensions approved by the Administrative Agent in its reasonable discretion or as provided in Section 6.15);

(v) (A) certificates of good standing, or its equivalent, from the secretary of state or other applicable office of the jurisdiction of organization or formation of the Borrower and each other Loan Party if applicable in the relevant jurisdiction, (B) resolutions or other applicable action of the Borrower and each other Loan Party and (C) an incumbency certificate and/or other certificate of Responsible Officers of the Borrower and each other Loan Party, evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which it is a party or is to be a party on the Closing Date;

(vi) an opinion from the following special counsel to the Loan Parties (or certain of the Loan Parties): (A) Latham & Watkins LLP, with respect to matters of New York and certain aspects of Delaware law, (B) Finn Dixon & Herling LLP, with respect to matters of Connecticut law and (C) Blake, Cassels & Graydon LLP, with respect to matters of Ontario and British Columbia law;

(vii) a certificate from the chief financial officer or other officer with equivalent duties of the Borrower as to the Solvency (after giving effect to the Transactions on the Closing Date) of the Borrower substantially in the form attached hereto as Exhibit I; and

(viii) a certificate from a Responsible Officer of the Borrower certifying as to the satisfaction of the condition in clause (g) (with respect to the Specified Representations only) below;

(b) all fees and expenses required to be paid hereunder on the Closing Date and, with respect to expenses and legal fees, to the extent invoiced in reasonable detail at least two Business Days before the Closing Date (except as otherwise reasonably agreed to by the Borrower) shall have been paid in full, it being agreed that such fees and expenses may be paid with the proceeds of the initial funding of one or more of the Facilities.

(c) the (i) Term Loan Documents, (ii) the Loan Documents and (iii) the Senior Secured Notes Documents required to be executed on the Closing Date shall have been duly executed and delivered by each Loan Party thereto.

(d) the Lenders shall have received at least three Business Days prior to the Closing Date (i) all documentation and other information about the Loan Parties required under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) to the extent the Borrower qualifies as a "legal entity customer" a Beneficial Ownership Certification, that in each case has been requested in writing at least ten Business Days prior to the Closing Date.

(e) Confirmation from the Borrower (in the form of an officer's certificate) that prior to or substantially simultaneously with the initial Borrowing on the Closing Date,

(i) each of the following shall have been or will be consummated: the Equity Contribution and the Closing Date Refinancing;

(ii) the Acquisition shall have been or will be consummated in accordance with the terms of the Acquisition Agreement; and

(iii) since its execution, the Acquisition Agreement has not been amended, waived or modified (whether pursuant to the Borrower's consent or otherwise) in any respect in a manner that is materially adverse to the interests of the Lenders, in their respective capacities as such, without the consent of the Lead Arrangers (such consent not to be unreasonably withheld, conditioned or delayed).

(f) There shall not have occurred a Material Adverse Effect (as defined in the Acquisition Agreement) that would result in the failure of a condition precedent to the Buyer's obligations to consummate the Acquisition under the Acquisition Agreement or that would give it the right (taking into account any notice and cure provisions) to terminate its obligations pursuant to the terms of the Acquisition Agreement.

(g) The Acquisition Agreement Representations and the Specified Representations shall be true and correct in all material respects on and as of the date of the Closing Date; *provided* that, a failure of an Acquisition Agreement Representation to be accurate will not result in a failure of a condition precedent under this Section 4.01 or a Default or an Event of Default, unless such failure results in a failure of a condition precedent to the Buyer's (or its affiliates') obligation to consummate the Acquisition or such failure gives the Buyer the right (taking into account any notice and cure provisions) to terminate its (or its

affiliates') obligations pursuant to the terms of the Acquisition Agreement; *provided*, *further*, that to the extent that the Acquisition Agreement Representations and the Specified Representations specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date and any such representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

(h) The Lead Arrangers shall have received:

(i) an audited balance sheet and related statements of income (or operations) and cash flows of the Acquired Business (or a direct or indirect parent thereof) as of the end of the fiscal years ended December 31, 2017, 2018, and 2019 and each fiscal year after the date of the Acquisition Agreement and at least 90 days prior to the Closing Date;

(ii) an unaudited balance sheet and related statements of income (or operations) and cash flows of the Acquired Business (or a direct or indirect parent thereof) as of the end of each fiscal quarter (other than the fourth fiscal quarter of any fiscal year) ended after date of the most recent balance sheet delivered pursuant to clause (i) above and at least 60 days prior to the Closing Date; and

(iii) an unaudited pro forma consolidated balance sheet and related pro forma income statement of the Acquired Business (or a direct or indirect parent thereof) as of and for the four consecutive quarter period ending on the last day of the most recently completed fiscal quarter of the Acquired Business (or a direct or indirect parent thereof) for which financial statements have been delivered, or are required to be delivered pursuant to clause (i) or (ii) above in each case, giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of the income statement), it being agreed that such pro forma financial statements need not comply with Regulation S-X under the U.S. Securities Act of 1933, as amended, or include purchase accounting adjustments.

(i) the Borrower shall have delivered a Borrowing Base Certificate to the Administrative Agent which calculates the Borrowing Base as of the last Business Day of the most recent month ending at least twenty (20) calendar days prior to the Closing Date.

The Lead Arrangers acknowledge receipt of the audited financial statements for the fiscal years ending December 2017, 2018, and 2019 and the unaudited financial statements for the fiscal quarters ending March 31, 2020 and June 30, 2020.

Without limiting the generality of the provisions of the last paragraph of Section 11.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement or funded Loans hereunder shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required under this Section 4.01 to be consented to or approved by or acceptable or satisfactory to a Lender, unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

SECTION 4.02 Conditions to All Borrowings After the Closing Date. Except as set forth in Section 2.16(f) with respect to Incremental Loans and subject to Section 1.08, the obligation of each Lender to honor a Committed Loan Notice, of each Issuing Bank to issue, amend, renew or extend any Letter of Credit and of the Swing Line Lender to make Swing Line Loans, in each case, after the Closing Date, is subject to the following conditions precedent:

(a) The representations and warranties of the Borrower and each other Loan Party contained in Article V or any other Loan Document shall be true and correct in all material respects on and as of the date of such Borrowing or issuance, amendment, renewal or extension of any Letter of Credit; *provided* that, to the extent that such representations and warranties specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date; *provided*, *further*, that any representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

(b) As of the date of such Borrowing or the date of any issuance, amendment, renewal or extension of any Letter of Credit, no Default or Event of Default shall have occurred and be continuing on such date (immediately prior to giving effect to the extensions of credit requested to be made) or would result after giving effect to the extensions of credit requested to be made on such date.

(c) As of the date of such Borrowing and after giving effect thereto, the Total Utilization of Revolving Commitments shall not exceed the Line Cap.

(d) If applicable, the Administrative Agent shall have received a Committed Loan Notice in accordance with the requirements hereof and, if applicable, the applicable Issuing Bank shall have received an Issuance Notice in accordance with the requirements hereof or the Swing Line Lender shall have received a Swing Line Loan Request in accordance with the requirements hereof.

(e) For purposes of this Section 4.02, the representations and warranties contained in Section 5.05(a) shall be deemed to refer to the most recent financial statements furnished pursuant to Sections 6.01(a) and (b), respectively.

Subject to Section 1.08(f), each Committed Loan Notice (other than a Committed Loan Notice requesting only a conversion of Loans to another Type or a continuation of Eurocurrency Rate Loans) and each Issuance Notice submitted by the Borrower shall be deemed to be a representation and warranty that the condition specified in Sections 4.02(a), (b) and (c) has been satisfied on and as of the date of the applicable Borrowing or issuance, amendment, renewal or extension of a Letter of Credit.

ARTICLE V
Representations and Warranties

The Borrower represents and warrants each of the following to the Lenders, the Issuing Banks, the Administrative Agent and the Collateral Agent, in each case, to the extent and, unless otherwise specifically agreed by the Borrower, only on the dates required by Section 2.16, or Article IV, as applicable.

SECTION 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each Restricted Subsidiary that is a Material Subsidiary,

(a) is duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization (to the extent such concepts exist in such jurisdiction);

(b) has all corporate or other organizational power and authority to (i) own its assets and carry on its business as currently conducted and (ii) in the case of the Loan Parties, execute, deliver and perform its obligations under the Loan Documents to which it is a party and consummate the Transactions;

(c) is duly qualified and in good standing (to the extent such concepts exist in such jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification;

(d) is in compliance with all applicable Laws; and

(e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted;

except in each case referred to in clauses (c), (d) or (e), to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 5.02 Authorization; No Contravention.

(a) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party has been duly authorized by all necessary corporate or other organizational action.

(b) None of the execution, delivery or performance by each Loan Party of each Loan Document to which it is a party nor the consummation of the Transactions will,

(i) contravene the terms of any of its Organization Documents;

(ii) result in any breach or contravention of, or the creation of any Lien (other than a Permitted Lien) upon any assets of such Loan Party or any Restricted Subsidiary, under (A) any Contractual Obligation relating to Material Indebtedness or (B) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Loan Party or its property is subject;

(iii) violate any applicable Law; or

(i) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation relating to Material Indebtedness, except for such approvals or consents which will be obtained on or before the Closing Date;

except with respect to any breach, contravention or violation (but not creation of Liens) referred to in clauses (ii), (iii) and (iv) above, to the extent that such breach, contravention or violation has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 5.03 Governmental Authorization. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document, except for,

(a) filings necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties;

(b) the approvals, consents, exemptions, authorizations, actions, notices and filings that have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral Documents); and

(c) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is party hereto and thereto. This Agreement and each other Loan Document constitutes a legal, valid and binding obligation of each Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms, except as such enforceability may be limited by applicable Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

SECTION 5.05 Financial Statements; No Material Adverse Effect.

(a) The Annual Financial Statements fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP (as in effect on the Closing Date (or the date of preparation)) consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein.

(b) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has resulted in, and is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

(c) The forecasts of consolidated balance sheets and statements of comprehensive income (loss) of the Borrower and its Subsidiaries which have been furnished to the Administrative Agent prior to the Closing Date, when taken as a whole, have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed to be reasonable at the time made and at the time the forecasts are delivered, it being understood that (i) no forecasts are to be viewed as facts, (ii) any forecasts are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties or any Sponsor, (iii) no assurance can be given that any particular forecasts will be realized and (iv) actual results may differ and such differences may be material.

SECTION 5.06 Litigation. Except as set forth in Schedule 5.06, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, overtly threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or any of the Restricted Subsidiaries that has resulted in, or is reasonably expected, individually or in the aggregate, to result in Material Adverse Effect.

SECTION 5.07 Labor Matters. Except as set forth on Schedule 5.07 or except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect: (a) there are no strikes or other labor disputes against any of the Borrower or the Restricted Subsidiaries pending or, to the knowledge of the Borrower, threatened and (b) hours worked by and payment made based on hours worked to employees of the Borrower or a Restricted Subsidiary have not been in material violation of the Fair Labor Standards Act or any other applicable Laws dealing with wage and hour matters.

SECTION 5.08 Ownership of Property; Liens. Each Loan Party and each Restricted Subsidiary has good and valid record title in fee simple to, or valid leasehold interests in, or easements or other limited property interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for Permitted Liens and except where the failure to have such title or other interest has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. The properties of each Loan Party and each Restricted Subsidiary are insured with financially sound and reputable insurance companies that are not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or the applicable Restricted Subsidiary operates.

SECTION 5.09 Environmental Matters.

(a) Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Loan Parties and the Restricted Subsidiaries are in compliance with all applicable Environmental Laws (including having obtained all Environmental Permits) and (ii) none of the Loan Parties or any of the Restricted Subsidiaries is subject to any pending, or to the knowledge of the Loan Parties, threatened Environmental Claim or any other Environmental Liability or is aware of any basis for any Environmental Liability.

(b) None of the Loan Parties or any of the Restricted Subsidiaries has used, released, treated, stored, transported or disposed of Hazardous Materials, at or from any currently or formerly owned or operated real estate or facility relating to its business, in a manner that has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 5.10 Taxes. Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower and the Restricted Subsidiaries have timely filed all foreign, U.S. federal and state and other tax returns and reports required to be filed, and have timely paid all foreign, U.S. federal and state and other Taxes, assessments, fees and other governmental charges (including satisfying their withholding Tax obligations) levied or imposed on their properties, income or assets or otherwise due and payable, except those which are being contested in good faith by appropriate actions diligently conducted and for which adequate reserves have been provided in accordance with GAAP.

SECTION 5.11 ERISA Compliance; Pension Plans.

(a) Except as set forth in Schedule 5.11(a) or has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, each Plan and Canadian Pension Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state, provincial, territorial and foreign Laws.

(b) Except, as set forth in Schedule 5.11(b) or, with respect to each of the below clauses of this Section 5.11(b), as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in Material Adverse Effect,

(i) no ERISA Event or Canadian Pension Plan Event has occurred or is reasonably expected to occur;

(ii) neither the Borrower, nor any Subsidiary Guarantor nor any of their respective ERISA Affiliates has engaged in a transaction that is subject to Sections 4069 or 4212(c) of ERISA; and

(iii) neither the Borrower, nor any Subsidiary Guarantor nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in “endangered” or “critical” status (within the meaning of Section 432 of the Code or Section 305 of ERISA) and no such Multiemployer Plan is expected to be insolvent or in endangered or critical status.

(c) No Canadian Pension Plan contains a “defined benefit provision” as defined in subsection 147.1(1) of the Canadian Tax Act.

SECTION 5.12 Subsidiaries. As of the Closing Date, all of the outstanding Equity Interests in the Borrower and each Material Subsidiary have been validly issued and are fully paid and (if applicable) non-assessable, and all Equity Interests owned by Holdings (in the Borrower), and by the Borrower or any Subsidiary Guarantor in any of their respective direct Material Subsidiaries are owned free and clear of all Liens (other than Permitted Liens) of any Person. As of the Closing Date, Schedule 5.12 (i) sets forth the name and jurisdiction of each Subsidiary, (ii) sets forth the ownership interest of Holdings, the Borrower and each Subsidiary in each Subsidiary, including the percentage of such ownership and (iii) identifies each Subsidiary that is a Subsidiary the Equity Interests of which are required to be pledged on the Closing Date pursuant to the Collateral Documents.

SECTION 5.13 Margin Regulations; Investment Company Act.

(a) As of the Closing Date, none of the Collateral is Margin Stock. No Loan Party is engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings or issuance of, or drawings under, any Letter of Credit will be used for any purpose that violates Regulation U.

(b) Neither the Borrower nor any Guarantor is an "investment company" under the Investment Company Act of 1940.

SECTION 5.14 Disclosure. As of the Closing Date, none of the written information and written data heretofore or contemporaneously furnished by or on behalf of any Loan Party or a Sponsor to any Agent or any Lender on or prior to the Closing Date in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or any other Loan Document on or prior to the Closing Date, when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make such written information and written data taken as a whole, in the light of the circumstances under which it was delivered, not materially misleading (after giving effect to all modifications and supplements to such written information and written data, in each case, furnished after the date on which such written information or such written data was originally delivered and prior to the Closing Date); it being understood that for purposes of this Section 5.14, such written information and written data shall not include projections, *pro forma* financial information, financial estimates, forecasts or other forward-looking information or information of a general economic or general industry nature or prepared by the Lead Arrangers.

SECTION 5.15 Intellectual Property; Licenses, Etc. The Borrower and the Restricted Subsidiaries own or have a valid right to use, all the Intellectual Property necessary for the operation of their respective businesses as currently conducted, except where the failure to have any such rights, has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. To the knowledge of the Borrower, the operation of the respective businesses of the Borrower and the Restricted Subsidiaries as currently conducted does not infringe upon, misappropriate or violate any Intellectual Property rights held by any Person except for such infringements, misappropriations or violations that have not resulted in, or are not reasonably expected, individually or in the aggregate, to result in, a Material Adverse Effect. No claim or litigation regarding any Intellectual Property owned by the Borrower or any of the Restricted Subsidiaries is pending or, to the knowledge of the Borrower, threatened against the Borrower or any Restricted Subsidiary, that, has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 5.16 Solvency. On the Closing Date after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent, and no Canadian Loan Party is an "insolvent person" as defined in the *Bankruptcy and Insolvency Act* (Canada).

SECTION 5.17 USA Patriot Act, FCPA and OFAC.

(a) To the extent applicable, each of the Loan Parties and the Restricted Subsidiaries is in compliance, in all material respects, with (a) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and (b) the USA PATRIOT Act, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other similar anti-money laundering rules and regulations.

(b) Each of the Loan Parties and the Restricted Subsidiaries, and their respective officers, directors and employees, and to the Borrower's knowledge, their respective agents, affiliates and representatives, have conducted their businesses in compliance in all material respects with the FCPA, the *Corruption of Foreign Public Officials Act* (Canada), the UK Bribery Act 2010, and other similar anti-corruption legislation in other jurisdictions. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans or Letters of Credit in violation of the FCPA, the *Corruption of Foreign Public Officials Act* (Canada), the UK Bribery Act 2010 or other similar anti-corruption legislation in other jurisdictions.

(c) None of the Loan Parties or any of the Restricted Subsidiaries, nor, to the knowledge of the Borrower, any director, officer, agent, employee or Affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is, (a) the subject or target of any Sanctions, (b) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (c) located, organized or resident in a Designated Jurisdiction. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans or Letters of Credit or otherwise knowingly make available such proceeds (x) to any Person, for the purpose of financing the activities of any Person that, at the time of such financing, is (a) the subject or target of any Sanctions, (b) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (c) located, organized or resident in a Designated Jurisdiction or (y) in any manner that would result in a violation of Sanctions by any Person.

SECTION 5.18 Collateral Documents. Except as otherwise contemplated hereby or under any other Loan Documents, the provisions of the Collateral Documents, together with such filings and other actions required to be taken hereby or by the applicable Collateral Documents or contemplated by the Collateral Documents (including the delivery to Collateral Agent of any Pledged Debt and any Pledged Equity required to be delivered pursuant to the applicable Collateral Documents), are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable perfected Lien (subject to Permitted Liens) on all right, title and interest of Holdings, the Borrower and the applicable Subsidiary Guarantors, respectively, in the Collateral described therein.

SECTION 5.19 Use of Proceeds. The Borrower has used the proceeds of the Loans (including the Swing Line Loans) and the Letters of Credit issued hereunder only in compliance with (and not in contravention of) applicable Laws and each Loan Document, and not in a manner that would result in a violation of Sanctions by any Peron.

SECTION 5.20 Borrowing Base Certificate. The information set forth in each Borrowing Base Certificate is true and correct in all material respects and has been prepared in all material respects in the accordance with the requirements of this Agreement. The Accounts that are identified by the Borrower as Eligible Accounts Receivable and/or Eligible Unbilled Accounts Receivable in each Borrowing Base Certificate submitted to the Administrative Agent, as of the date to which such Borrowing Base Certificate relates, comply in all material respects with the criteria (other than any Administrative Agent-discretionary

criteria established in accordance with this Agreement) set forth in the definition of "Eligible Accounts Receivable" and/or "Eligible Unbilled Accounts Receivable".

ARTICLE VI
Affirmative Covenants

So long as the Termination Conditions have not been satisfied, the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each of the Restricted Subsidiaries to:

SECTION 6.01 Financial Statements. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Audited Annual Financial Statements. Within one hundred and twenty (120) days after the end of each fiscal year of the Borrower or, in the case of the first fiscal year ending after the Closing Date, within one hundred and fifty (150) days, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor on the Closing Date or any other accounting firm of nationally or regionally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception (excluding any "emphasis of matter" paragraph), other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date, (iii) activities, operations, financial results or liabilities of any Person other than the Loan Parties and the Restricted Subsidiaries or (iv) changes in accounting principles or practices.

(b) Quarterly Financial Statements. As soon as available, but in any event within sixty (60) days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower (commencing with the first full fiscal quarter ending after the Closing Date) or, in the case of the first two such full fiscal quarters ending after the Closing Date, within seventy-five (75) days, (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal quarter, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statement of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, in each case if ended after the Closing Date, certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to year-end adjustments and the absence of footnotes.

(c) [Reserved].

(d) Unrestricted Subsidiaries. Simultaneously with the delivery of each set of consolidated financial statements referred to in Section 6.01(a) and Section 6.01(b) above, such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

Notwithstanding the foregoing, the obligations in Section 6.01(a) and Section 6.01(b) may be satisfied with respect to financial information of the Borrower and its Subsidiaries by furnishing (i) the applicable financial statements of any Person of which the Borrower is a Subsidiary (such Person, a "Parent Entity") or (ii) the Borrower's or a Parent Entity's Form 10-K or 10-Q, as applicable, filed with the SEC; provided that with respect to each of clauses (i) and (ii), (A) to the extent such information relates to a Parent Entity and there are material differences between the financial information at such Parent Entity and the Borrower, such information is accompanied by such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of such Parent Entity and each of its Subsidiaries, other than the Borrower and its Subsidiaries and (B) to the extent such information is in lieu of information required to be provided under Section 6.01(a), such materials are accompanied by a report and opinion of such Parent Entity's auditor on the Closing Date, any other accounting firm of nationally or regionally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception (excluding any "emphasis of matter" paragraph), other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date, (iii) activities, operations, financial results or liabilities of any Person other than the Loan Parties and the Restricted Subsidiaries or (iv) changes in accounting principles or practices. Any financial statements required to be delivered pursuant to this Section 6.01 shall not be required to contain purchase accounting adjustments to the extent it is not practicable to include any such adjustments in such financial statements.

SECTION 6.02 Certificates; Other Information. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Compliance Certificate. No later than five Business Days after the delivery of the financial statements referred to in Section 6.01(a) and Section 6.01(b), a duly completed Compliance Certificate which will (among other things), with respect to the Compliance Certificate delivered in connection with the Financial Statements referred to in Section 6.01(a), contain a list of Unrestricted Subsidiaries and updates to certain provisions set forth in the Perfection Certificate on the Closing Date; *provided* that, if such Compliance Certificate demonstrates a Financial Covenant Event of Default, a notice of an intent to cure (a "**Notice of Intent to Cure**") pursuant to Section 8.02 may be delivered along with or prior to delivery of such Compliance Certificate to the extent permitted thereunder.

(b) SEC Filings. Promptly after the same are publicly available, copies of all annual, regular, periodic and special reports, proxy statements and registration statements which Holdings or the Borrower or any Restricted Subsidiary files with the SEC (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agent), exhibits to any registration statement and, if applicable, any registration statement on Form S-8), and in any case not otherwise required to be delivered to the Administrative Agent pursuant to any other clause of this Section 6.02; provided that notwithstanding the foregoing, the obligations in this Section 6.02(b) may be satisfied by causing such information to be publicly available on the SEC's EDGAR website or another publicly available reporting service.

(c) Information Regarding Collateral. The Borrower agrees to notify the Collateral Agent within forty-five calendar days (or twenty calendar days as regards to a Canadian Loan Party or Collateral located in Canada) of such event of any change (or such later date as the Collateral Agent may agree in its reasonable discretion),

(i) in the legal name of any Loan Party or any Person required to be a Loan Party;

(ii) in the identity or type of organization of any Loan Party or any Person required to be a Loan Party;

(iii) in the jurisdiction of organization of any Loan Party or any Person required to be a Loan Party;

(iv) in the location (within the meaning of Section 9-307 of the UCC or, if applicable, the PPSA) of any Loan Party or any Person required to be a Loan Party under the UCC or the PPSA;

(v) in the location of any Collateral (other than (a) Collateral which consists of goods (as defined in the PPSA) that are of a type that are normally used in more than one jurisdiction or (b) Collateral that has a fair market value of less than the Materiality Threshold Amount) located in, or removed from, Canada to a jurisdiction in which no UCC or PPSA financing statement has previously been filed.

(d) Other Information. Such additional information as may be reasonably requested by the Administrative Agent or any Lender through the Administrative Agent for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, and the Beneficial Ownership Regulation.

(e) [reserved]

(f) Borrowing Base Certificate. On or prior to the 20th calendar day after the last day of each calendar month (which, if such day is not a Business Day, shall be delivered on the following Business Day) commencing with the calendar month ending October 31, 2020 (the period ending on each such date, a "**Fiscal Month**"), a Borrowing Base Certificate as of the close of business on the last day of the immediately preceding Fiscal Month, together with such supporting information in connection therewith as the Administrative Agent may reasonably request, which may include, (A) a reasonably detailed calculation of Eligible Accounts Receivable, and (B) a reasonably detailed aging of the Loan Parties' Accounts; *provided* that (1) during the continuance of a period beginning on the date that Specified Excess Availability shall have been less than the greater of (x) 12.5% of the Line Cap and (y) $31,250,000 for five consecutive Business Days and ending on the date that Specified Excess Availability shall have been at least the greater of (x) 12.5% of the Line Cap and (y) $31,250,000 for 20 consecutive calendar days, the Borrower shall deliver a Borrowing Base Certificate and such supporting information as is reasonably practicable to provide on a weekly basis by the close of business on Thursday of each week (or if Thursday is not a Business Day, on the next succeeding Business Day), as of the close of business on the immediately preceding Friday, (2) during the continuance of a Specified ABL Event of Default and only for so long as a Specified ABL Event of Default is continuing, the Borrower will be required to compute the Borrowing Base and deliver a Borrowing Base Certificate as frequently as reasonably requested by the Administrative Agent (but not more frequently than as required in the preceding clause (1)), (3) any Borrowing Base Certificate delivered other than with respect to a Fiscal Month's end may be based on such estimates by the Borrower as the Borrower may deem necessary and (4) any Borrowing Base Certificate which the Borrower elects to deliver more frequently than with respect to a Fiscal Month's end will be delivered at such increased frequency for at least 60 consecutive calendar days following the initial delivery thereof; *provided*, *further*, that a revised Borrowing Base Certificate based on the Borrowing Base Certificate most recently delivered shall be delivered upon the consummation of a sale or other disposition (or merger, consolidation or amalgamation that constitutes a sale or disposition) of any ABL Priority Collateral of a Loan Party to any Person other than a Loan Party outside the ordinary course of business with an aggregate value in excess of 10% of the Borrowing Base at such time, together with such supporting information as may be reasonably requested by the Administrative Agent.

Documents required to be delivered pursuant to Section 6.01 or Section 6.02 (other than Section 6.02(a)) 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 at the website addresses listed on Schedule 11.02, or (ii) on which such documents are posted on the Borrower's behalf on Merrill Datasite One, IntraLinks/IntraAgency, Syndtrak or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that (A) upon written request by the Administrative Agent, the Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent and (B) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Lead Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on Merrill Datasite One, IntraLinks/IntraAgency, Syndtrak or another similar electronic system (the "**Platform**") and (b) certain of the Lenders may have personnel who do not wish to receive any information with respect to the Borrower or its Subsidiaries, or the respective securities of any of the foregoing, that is not Public-Side Information, and who may be engaged in investment and other market-related activities with respect to such Person's securities. The Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders 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 (and by doing so shall be deemed to have represented that such information contains only Public-Side Information); (ii) by marking Borrower Materials "**PUBLIC,**" the Borrower shall be deemed to have authorized the Administrative Agent, the Lead Arrangers and the Lenders to treat such Borrower Materials as containing only Public-Side Information (*provided however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 11.08); (iii) all Borrower Materials marked "**PUBLIC**" are permitted to be made available through a portion of the Platform designated "**Public-Side Information**"; and (iv) the Administrative Agent and/or 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.**"

For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 11.08.

SECTION 6.03 Notices. Promptly after a Responsible Officer obtains actual knowledge thereof, notify the Administrative Agent for prompt further notification by the Administrative Agent to each Lender of:

(a) the occurrence of any (i) Default or Event of Default or (ii) "Default" or "Event of Default" under and as defined in the Term Loan Credit Agreement or the Senior Secured Notes Indenture; and

(b) (i) any dispute, litigation, investigation or proceeding between the Borrower or any Restricted Subsidiary and any arbitrator or Governmental Authority or (ii) the filing or commencement of, or any material development in, any litigation or proceeding affecting the Borrower or any Restricted Subsidiary, or (iii) the occurrence of any ERISA Event or Canadian Pension Plan Event that, in any such case referred to in clause (i) through (iii), has resulted, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a written statement of a Responsible Officer of the Borrower setting forth a summary description of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 11.08.

SECTION 6.04 Payment of Certain Taxes. Timely pay, discharge or otherwise satisfy, as the same shall become due and payable, all obligations and liabilities in respect of Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent (a) any such Tax, assessment, charge or levy is being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP or (b) the failure to pay, discharge or otherwise satisfy the same has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 6.05 Preservation of Existence, Etc.

(a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its incorporation or organization, as applicable; and

(b) take all reasonable action to preserve, renew and keep in full force and effect those of its rights (including with respect to Intellectual Property), licenses, permits, privileges, and franchises, that are material to the conduct of the business of the Loan Parties taken as a whole;

except in the case of clause (a) or (b), (i) in connection with a transaction permitted by the Loan Documents (including transactions permitted by Section 7.04 or Section 7.05), (ii) with respect to any Immaterial Subsidiary, or (iii) to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 6.06 Maintenance of Properties. Maintain, preserve and protect all of its material properties and equipment used in the operation of its business in good working order, repair and condition (ordinary wear and tear excepted and casualty or condemnation excepted), except to the extent the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 6.07 Maintenance of Insurance.

(a) Except when the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, maintain or cause to be maintained with insurance companies that the Borrower believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed or with a Captive Insurance Subsidiary, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business and of such types and in such amounts (after giving effect to any self-insurance) as are customarily carried under similar circumstances by such other Persons, and furnish to the Administrative Agent, which, absent a continuing Event of Default, shall not be made more than once in any twelve month period, upon reasonable written request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried.

(b) Subject to Section 6.15, each such policy of insurance shall as appropriate and is customary and with respect to jurisdictions outside the United States, to the extent available in such jurisdiction without undue cost or expense,

(i) name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder (with respect to liability insurance), or

(ii) to the extent covering Collateral in the case of property insurance, contain a loss payable clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee thereunder;

provided that (A) absent a Specified Event of Default that is continuing, any proceeds of any such insurance shall be delivered by the insurer(s) to Holdings, the Borrower or one of its Subsidiaries and may be applied in accordance with (or, if this Agreement does not provide for application of such proceeds, in a manner that is not prohibited by) this Agreement and (B) this Section 6.07(b) shall not be applicable to (1) business interruption insurance, workers' compensation policies, employee liability policies or directors and officers policies, (2) policies to the extent the Collateral Agent cannot have an insurable interest therein or is unable to be named as an additional insured or loss payee thereunder or (3) the extent unavailable from the relevant insurer after the Borrower's use of its commercially reasonable efforts.

SECTION 6.08 Compliance with Laws. (a) Comply with the requirements of all Laws (including applicable ERISA-related Laws, and all Environmental Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except to the extent the failure to comply therewith has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect and (b) comply in all material respects with the requirements of the USA PATRIOT Act, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), FCPA, the *Corruption of Foreign Public Officials Act* (Canada), OFAC, UK Bribery Act of 2010 and other anti-terrorism, anti-corruption and anti-money laundering Laws; *provided* that the requirements set forth in this Section 6.08, as they pertain to compliance by any Foreign Subsidiary with the USA PATRIOT ACT, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), FCPA, the *Corruption of Foreign Public Officials Act* (Canada), OFAC and UK Bribery Act of 2010 are subject to and limited by any Law applicable to such Foreign Subsidiary in its relevant local jurisdiction.

SECTION 6.09 Books and Records. Maintain proper books of record and account in which entries that are full, true and correct in all material respects shall be made of all material financial transactions and material matters involving the assets and business of the Borrower or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles in their respective countries of organization or operations and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder), in each case, to the extent necessary to prepare the financial statements described in Sections 6.01(a) and 6.01(b).

SECTION 6.10 Inspection Rights.

(a) Permit representatives of the Administrative Agent and Required Lenders to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom and to discuss its affairs, finances and accounts with its directors, officers and independent public accountants (subject to such accountants' policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower; *provided* that (a) excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10 and the Administrative Agent shall not exercise such rights more often than two times during any calendar year absent the continuation of an Event of Default and only one such time shall be at the Borrower's expense and (b) when an Event of

Default is continuing, the Administrative Agent or the Required Lenders (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 11.08.

(b) From time to time the Administrative Agent may conduct (or engage third parties to conduct) such field examinations, verifications and evaluations as the Administrative Agent may deem necessary or appropriate; *provided* that, the Administrative Agent (i) may conduct (x) one field examination with respect to the Collateral in each 12-month period after the date of this Agreement and (y) one additional field examination with respect to the Collateral in each consecutive 12-month period after the date Specified Excess Availability shall have been less than the greater of (a) 17.5% of the Line Cap and (b) $43,750,000 for five or more consecutive Business Days, and (ii) may conduct such other field examinations as frequently as determined by the Administrative Agent in its reasonable discretion upon the occurrence and during the continuance of any Event of Default, in each case, in a form, and from a third party appraiser or consultant, reasonably satisfactory to the Administrative Agent. All such appraisals, field examinations and other verifications and evaluations shall be at the sole expense of the Loan Parties, and the Administrative Agent shall provide the Borrower with a reasonably detailed accounting of all such expenses. The Loan Parties acknowledge that the Administrative Agent, after exercising its rights of inspection, (x) may prepare and distribute to the Lenders certain Reports pertaining to the Loan Parties' assets for internal use by the Administrative Agent and the Lenders, subject to the provisions of Section 11.08 hereof and (y) shall promptly distribute copies of any final reports from a third party appraiser or third party consultant delivered in connection with any field exam or appraisal to the Lenders.

SECTION 6.11 Covenant to Guarantee Obligations and Give Security. (a) At the Borrower's expense, subject to any applicable limitation in any Loan Document (including Section 6.12), take the following actions:

(i) within ninety days of the occurrence of any Grant Event (or such longer period as the Administrative Agent may agree in its reasonable discretion),

(A) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Guaranty (or a joinder thereto), which may be accomplished by executing a Guaranty Supplement;

(B) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Security Agreement (or a supplement thereto) or a Canadian Security Agreement (or a supplement thereto), as applicable, which may be accomplished by executing a Security Agreement Supplement or a Canadian Security Agreement Supplement, as applicable;

(C) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver any applicable Intellectual Property Security Agreements with respect to its registered or applied for Intellectual Property constituting Collateral;

(D) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver an acknowledgement of the Closing Date ABL Intercreditor Agreement and any other applicable Intercreditor Agreement;

(E) cause the Restricted Subsidiary subject of the Grant Event (and any Loan Party of which such Restricted Subsidiary is a direct Subsidiary) to (1) if such Restricted

Subsidiary is a corporation or has "opted into" Article 8 of the Uniform Commercial Code, deliver (or deliver to the Term Loan Agent in accordance with the Closing Date ABL Intercreditor Agreement) any and all certificates representing its Equity Interests (to the extent certificated) that constitute Collateral and are required to be delivered pursuant to the Security Agreement or the Canadian Security Agreement, as applicable, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank (or any other documents customary under local law), (2) execute and deliver a counterparty signature page to the Global Intercompany Note (or a joinder thereto), (3) deliver all instruments evidencing Indebtedness held by such Restricted Subsidiary that constitute Collateral and are required to be delivered pursuant to the Security Agreement or the Canadian Security Agreement, as applicable, endorsed in blank, to the Collateral Agent, and (4) if such Restricted Subsidiary is a Foreign Subsidiary, deliver such additional security documents and enter into additional collateral arrangements in the jurisdiction of such Foreign Subsidiary reasonably satisfactory to the Administrative Agent;

(F) upon the reasonable request of the Administrative Agent, take and cause the Restricted Subsidiary the subject of the Grant Event and each direct or indirect parent of such Restricted Subsidiary that is required to become a Subsidiary Guarantor pursuant to this Agreement that directly holds Equity Interests in such Restricted Subsidiary to take such customary actions as may be necessary in the reasonable opinion of the Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) perfected Liens (subject to Permitted Liens) in the Equity Interests of such Restricted Subsidiary and the personal property and fixtures of such Restricted Subsidiary to the extent required by the Loan Documents, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by applicable Debtor Relief Laws and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

(G) upon request of the Administrative Agent deliver to the Administrative Agent a signed copy of a customary opinion, addressed to the Administrative Agent and the other Secured Parties, of counsel for the Loan Parties as to such matters set forth in this Section 6.11(a) as the Administrative Agent may reasonably request; *provided* that such matters are not inconsistent with those addressed in opinions delivered on the Closing Date or customary market practice;

provided that without limiting the obligations set forth above, the Administrative Agent and the Collateral Agent will consult in good faith with the Borrower to reduce any stamp, filing or similar taxes imposed as a result of the actions described in the foregoing provisions.

SECTION 6.12 Further Assurances. Subject to Section 6.11 and any applicable limitations in any Collateral Document, and in each case at the expense of the Borrower, promptly upon the reasonable request by the Administrative Agent or Collateral Agent (a) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents.

Notwithstanding anything to the contrary in any Loan Document, other than with respect to the Equity Interests and assets of any Foreign Subsidiary that becomes a Loan Party, neither Holdings, the Borrower, nor any Restricted Subsidiary will be required to, nor will the Administrative Agent or the Collateral Agent be authorized,

(i) to perfect security interests in the Collateral other than by,

(A) "all asset" filings pursuant to (A) the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s) and (B) the PPSA in the applicable provinces and territories;

(B) filings in (A) the United States Patent and Trademark Office with respect to any U.S. issued or applied for patents and registered or applied for trademarks and (B) the United States Copyright Office of the Library of Congress with respect to material copyright registrations, and (C) the Canadian Intellectual Property Office with respect to any Canadian Intellectual Property, in the case of each of (A) through (C), constituting Collateral; and

(C) delivery to the Administrative Agent or Collateral Agent (or a bailee of the Administrative Agent or Collateral Agent in accordance with the Closing Date ABL Intercreditor Agreement) to be held in its possession of all Collateral consisting of (1) certificates representing Pledged Equity, and (2) promissory notes and other instruments constituting Collateral, in each case, in the manner provided in the Collateral Documents; *provided* that promissory notes and instruments having an aggregate principal amount equal to the Materiality Threshold Amount or less need not be delivered to the Collateral Agent;

(ii) other than as set forth in Section 6.18 and in the definition of "Qualified Cash" or in relation to any Cash Collateral arrangement required hereunder, to enter into any control agreement, blocked account agreement, lockbox or similar arrangement with respect to any deposit account, securities account, commodities account or other bank account, or otherwise take or perfect a security interest with control;

(iii) except with respect to any Foreign Subsidiary designated as a Guarantor pursuant to the definition of "Excluded Subsidiary" and the Equity Interests of such Foreign Subsidiary, to take any action (A) outside of the United States or Canada with respect to any assets located outside of the United States or Canada, (B) in any non-U.S. or non-Canadian jurisdiction or (C) required by the Laws of any non-U.S. or non-Canadian jurisdiction to create, perfect or maintain any security interest or otherwise; or

(iv) to take any action with respect to perfecting a Lien with respect to letters of credit, letter of credit rights, commercial tort claims, chattel paper or assets subject to a certificate of title or similar statute (in each case, other than the filing of customary "all asset" UCC-1 or PPSA financing statements) or to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters, in each case, unless required by the terms of the Security Agreement, the Canadian Security Agreement or the relevant Collateral Document.

Further, the Loan Parties shall not be required to perform any periodic collateral reporting, if any, with any frequency greater than once per fiscal year (*provided* that this clause shall not limit the obligation of the Loan Parties to comply with Section 6.02(c) or Section 6.11 or the Collateral Documents).

SECTION 6.13 Designation of Subsidiaries. The Borrower may at any time designate any Restricted Subsidiary as an Unrestricted Subsidiary or designate (or re-designate, as the case may be) any Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that

(a) immediately before and after such designation (or re-designation), no Specified Event of Default or Specified ABL Event of Default shall have occurred and be continuing;

(b) the Investment resulting from the designation of such Restricted Subsidiary as an Unrestricted Subsidiary as described above is permitted by Section 7.02;

(c) no Subsidiary may be designated as an Unrestricted Subsidiary unless it is also designated as an "unrestricted subsidiary" under the Senior Secured Notes Indenture and the Term Loan Credit Agreement; and

(d) if such designation (or re-designation) would result in a reduction in Excess Availability of 10% or more, the Borrower shall submit an updated Borrowing Base Certificate at the time such designation (or re-designation) is made.

(e) The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Borrower therein at the date of designation in an amount equal to the fair market value of the Borrower's or its Restricted Subsidiary's (as applicable) Investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness and Liens of such Subsidiary existing at such time and a return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value at the date of such designation of the Borrower's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as set forth in this paragraph, no Investment will be deemed to exist or have been made, and no Indebtedness or Liens shall be deemed to have been incurred or exist, by virtue of a Subsidiary becoming an Excluded Subsidiary or an Excluded Subsidiary becoming a Restricted Subsidiary. For all purposes hereunder, the designation of a Subsidiary as an Unrestricted Subsidiary shall be deemed to constitute a concurrent designation of any Subsidiary of such Subsidiary as an Unrestricted Subsidiary. No Co-Borrower may be designated as an Unrestricted Subsidiary.

SECTION 6.14 [Reserved].

SECTION 6.15 Post-Closing Matters. The Borrower will, and will cause each of its Restricted Subsidiaries to, take each of the actions set forth on Schedule 6.15 within the time period prescribed therefor on such schedule (as such time period may be extended by the Administrative Agent).

SECTION 6.16 Use of Proceeds.

(a) The proceeds of Revolving Loans will be used for working capital and other general corporate purposes of the Borrower and its Restricted Subsidiaries, including the financing of Permitted Acquisitions, Investments and other transactions, in each case, that are not prohibited by the terms of this Agreement and that are not in violation of of Sections 5.17 and 5.19; *provided* that the proceeds of the Initial Revolving Borrowing will be used on the Closing Date as set forth in the definition of "Initial Revolving Borrowing".

(b) Letters of Credit will be used for general corporate purposes of the Borrower and its Restricted Subsidiaries, including supporting transactions not prohibited by the Loan Documents, and will not be used in violation of Sections 5.17 and 5.19.

SECTION 6.17 Change in Nature of Business. Engage only in material lines of business that are substantially consistent with those lines of business conducted by the Borrower and the Restricted Subsidiaries on the Closing Date and lines of business that are reasonably similar, corollary, ancillary, incidental, synergistic, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrower and the Restricted Subsidiaries on the Closing Date, in each case as determined by the Borrower in good faith.

SECTION 6.18 Cash Receipts.

(a) Annexed hereto as Schedule 6.18 is a schedule of all DDAs, Concentration Accounts and Excluded Accounts that, to the knowledge of the Responsible Officers of the Loan Parties, are maintained by the Loan Parties as of the Closing Date, which Schedule includes, with respect to each DDA, Concentration Account and Excluded Account, in each case as of the Closing Date, (i) the name and address of the financial institution at which such DDA, Concentration Account or Excluded Account is maintained and (ii) the account number(s) assigned to such DDAs, Concentration Accounts or Excluded Accounts by such financial institution.

(b) Each Loan Party shall, within 90 days of the Closing Date (or such longer period as may be agreed by the Administrative Agent in its reasonable discretion) (i) instruct each financial institution for a DDA to cause all amounts on deposit and available at the close of each Business Day in such DDA (net of any Required Minimum Balance), to be swept to one of the Loan Parties' concentration accounts (each, a "**Concentration Account**") no less frequently than on a daily basis, such instructions to be irrevocable unless otherwise agreed to by the Administrative Agent; and (ii) use commercially reasonable efforts to enter into or maintain an account control or blocked account agreement (each, a "**Blocked Account Agreement**"), in form reasonably satisfactory to the Administrative Agent, with the Administrative Agent and any financial institution with which such Loan Party maintains (x) a Specified DDA or (y) a Concentration Account into which the DDAs are swept (collectively, the "**Blocked Accounts**"). If such Blocked Account Agreements cannot be put in place within 90 days after the Closing Date after any such Loan Party's use of commercially reasonable efforts, subject to extensions agreed to by the Administrative Agent, the Borrower shall be promptly required following the expiration of such 90-day period and any extension thereof by the Administrative Agent to move the applicable accounts to accounts maintained by the Administrative Agent or another bank that has executed such Blocked Account Agreements. In the event that any Loan Party acquires or establishes any Specified DDA or Concentration Account after the Closing Date in connection with an Investment permitted hereunder or otherwise that will, following the integration of such Specified DDA or Concentration Account into the cash management procedures of the Borrower, constitute a Blocked Account, such Loan Party shall enter into a Blocked Account Agreement with respect thereto (A) so long as no Cash Dominion Period exists, within 90 days, and (B) at any time a Cash Dominion Period exists, within ten days, in each case following the date such Specified DDA or Concentration Account is acquired or established (or, in each case, such longer period as the Administrative Agent may agree to in its reasonable discretion). For purposes of this Section 6.18, a Specified DDA or Concentration Account shall include any related reinvestment account.

(c) Each Blocked Account Agreement relating to any Concentration Account shall require, after the delivery of notice of a Cash Dominion Period from the Administrative Agent to the Borrower and the other parties to such instrument or agreement (which the Administrative Agent may, or upon the request of the Required Lenders shall, provide upon its becoming aware of such a Cash Dominion Period), the ACH or wire transfer no less frequently than once per Business Day, of all available cash balances and cash receipts, including the then contents or then entire ledger balance of each Blocked Account relating to any Concentration Account (net of such minimum balance as may be required to be maintained in the subject Blocked Account by the bank at which such Blocked Account is maintained (the "**Required Minimum Balances**")), to an account maintained by the Administrative Agent (the "**Administrative Agent**

Account"). All amounts received in the Administrative Agent Account shall be applied (and allocated) by the Administrative Agent in accordance with Section 2.07(b)(ii); *provided* that if the circumstances described in Section 9.03 are applicable, all such amounts shall be applied in accordance with such Section 9.03. Each Loan Party agrees that it will not cause any proceeds of any Blocked Account relating to any Concentration Account to be otherwise redirected. At all times, the Loan Parties shall maintain all of their cash and Cash Equivalents in (i) Blocked Accounts, (ii) DDAs, (iii) Excluded Accounts or (iv) securities accounts subject to the control of the Administrative Agent, and at any time a Cash Dominion Period exists and is continuing, amounts shall be swept from the Blocked Accounts relating to any Concentration Account to the Administrative Agent Account as provided herein, except for Required Minimum Balances.

(d) The Loan Parties may close DDAs or Blocked Accounts and/or open new DDAs or Blocked Accounts, subject (i) in the case of opening any new DDAs, to the satisfaction of the requirements set forth in this Section 6.18 with respect to such new DDAs and (ii) in the case of opening any new Blocked Accounts, to the execution and delivery to the Administrative Agent of a Blocked Account Agreement consistent with the provisions of this Section 6.18 and otherwise reasonably satisfactory to the Administrative Agent within 90 days of the opening thereof (or such longer period as the Administrative Agent may agree in its reasonable discretion).

(e) The Administrative Agent Account shall at all times be under the sole dominion and control of the Administrative Agent. Each Loan Party hereby acknowledges and agrees that (i) such Loan Party has no right of withdrawal from the Administrative Agent Account (except as provided in Section 2.07(b)(ii) or Section 9.03), (ii) the funds on deposit in the Administrative Agent Account shall at all times continue to be collateral security for all of the Secured Obligations, and (iii) the funds on deposit in the Administrative Agent Account shall be applied as provided in this Agreement and the Closing Date ABL Intercreditor Agreement. In the event that, notwithstanding the provisions of this Section 6.18, any Loan Party receives or otherwise has dominion and control of any proceeds or collections required to be transferred to the Administrative Agent Account pursuant to Section 6.18(c), such proceeds and collections shall be held in trust by such Loan Party for the Administrative Agent, and shall promptly be deposited into the Administrative Agent Account or dealt with in such other fashion as such Loan Party may be instructed by the Administrative Agent.

(f) Upon the commencement of a Cash Dominion Period and for so long as the same is continuing, the Administrative Agent may direct that all amounts in the Blocked Accounts which are Concentration Accounts be paid to the Administrative Agent Account. So long as no Cash Dominion Period has commenced and is continuing in respect of which the Administrative Agent has delivered notice as contemplated by paragraph (c) of this Section 6.18, the Loan Parties may direct, and shall have sole control over, the manner of disposition of funds in the Blocked Accounts which are Concentration Accounts. So long as no Specified ABL Event of Default has occurred and is continuing, the Loan Parties may direct, and shall have sole control over, the manner of disposition of funds in the Specified DDAs.

(g) Any amounts held or received in the Administrative Agent Account (including all interest and other earnings with respect thereto, if any) at any time (i) when the Revolving Commitment Termination Date has occurred or (ii) all Events of Default have been cured and no Cash Dominion Period exists, shall (subject, in the case of clause (i), to the provisions of the Closing Date ABL Intercreditor Agreement) be remitted to an account of the Borrower.

(h) Following the commencement of a Cash Dominion Period (other than by reason of an Event of Default pursuant to Section 9.01(a) or 9.01(f), except to the extent necessary for one or more officers or directors of Holdings, the Borrower or any of its Subsidiaries to avoid personal or criminal liability under applicable Law as certified in the applicable Trust Fund Certificate), in the event that a

Blocked Account or the Administrative Agent Account contains Trust Funds (other than payroll and employee benefit payments, in each case, in the nature of discretionary contributions), the Borrower (acting in good faith) may, within 30 days after such Trust Funds are received in such Blocked Account or Administrative Agent Account, deliver to the Administrative Agent a Trust Fund Certificate (together with such supporting information as may be requested by the Administrative Agent). Notwithstanding anything to the contrary herein or in any other Loan Document, within five Business Days following receipt of a Trust Fund Certificate, the Administrative Agent shall remit from such Blocked Account or Administrative Agent Account, as applicable, the lesser of (a) such Trust Funds specified in the Trust Fund Certificate or (b) the Excess Availability on the date of such remittance, at the option of the Administrative Agent, (x) to the applicable Loan Party or (y) on behalf of the applicable Loan Party directly to the Person entitled to such Trust Funds as specified in the Trust Fund Certificate. If any such amounts are remitted to a Loan Party, such Loan Party shall apply all such funds solely for the purposes set forth in the applicable Trust Fund Certificate on or prior to the date due and any failure of such Loan Party to apply all such funds solely for such purposes shall constitute an immediate Event of Default.

ARTICLE VII
Negative Covenants

So long as the Termination Conditions are not satisfied, the Borrower shall not (and, with respect to Section 7.10 only, Holdings shall not), nor shall the Borrower permit any Restricted Subsidiary to:

SECTION 7.01 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, that secures Indebtedness other than the following:

(a) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(a), including obligations under any Loan Document, Incremental Loans and Extended Loans;

(b) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(b), including obligations with respect to the Senior Secured Notes Indenture and obligations with respect to the Term Loan Credit Facility; *provided*, that any such Liens on ABL Priority Collateral are at all times subject to the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent that provides that such Liens shall rank on a junior lien basis in respect of the ABL Priority Collateral to the Liens on the ABL Priority Collateral securing the Obligations;

(c) Liens existing on the Closing Date (other than Liens incurred under Sections 7.01(a) and 7.01(b));

(d) Liens securing obligations in respect of Indebtedness permitted under Section 7.03(d), including in respect to Attributable Indebtedness, Capitalized Lease Obligations, and Indebtedness financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets; *provided* that (i) such Liens attach concurrently with or within two hundred and seventy days after completion of the acquisition, construction, repair, replacement or improvement (as applicable) of the property subject to such Liens and (ii) such Liens do not at any time extend to or cover any assets (except for additions and accessions to such assets, replacements and products thereof and customary security deposits) other than the assets subject to, or acquired, constructed, repaired, replaced or improved with the proceeds of such Indebtedness; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender or its affiliates or branches;

(e) Liens in favor of a Loan Party securing Indebtedness permitted under Section 7.03;

(f) Liens securing (i) Obligations in respect of any Secured Hedge Agreement, (ii) obligations in respect of any Secured Hedge Agreement (as defined in the Term Loan Credit Agreement) and (iii) other Indebtedness permitted by Section 7.03(f);

(g) Liens on assets of Non-Loan Parties securing obligations of such Non-Loan Parties and Liens on Excluded Assets;

(h) Liens securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt and any Permitted Refinancing of any of the foregoing incurred pursuant to Section 7.03(h); *provided*, that any such Liens on ABL Priority Collateral are at all times subject to the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent that provides that such Liens shall rank on a junior lien basis in respect of the ABL Priority Collateral to the Liens on the ABL Priority Collateral securing the Obligations;

(i) Liens securing obligations in respect of Incremental Equivalent Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as unsecured Indebtedness) and other Indebtedness incurred pursuant to Section 7.03(i); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(ll)(i); *provided*, that, subject to the penultimate paragraph of this Section 7.01, any such Liens on ABL Priority Collateral in respect thereof are at all times subject to the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent;

(j) Liens securing obligations in respect of Permitted Ratio Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as unsecured Indebtedness) and other Indebtedness permitted by Sections 7.03(j); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(ll)(i); *provided*, that, subject to the penultimate paragraph of this Section 7.01, any such Liens on ABL Priority Collateral in respect thereof are at all times subject to the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent;

(k) Liens on property or assets contributed to capital of the Borrower or a Subsidiary Guarantor or received in exchange for Equity Interests of the Borrower or a Parent Entity made after the Closing Date solely to the extent Not Otherwise Applied;

(l) (i) Liens existing on property (other than Accounts, unless such Liens are expressly made junior to the Liens securing the Obligations hereunder) at the time of (and not in contemplation of) its acquisition or existing on the property of any Person or on Equity Interests of any Person, in each case, at the time such Person becomes (and not in contemplation of such Person becoming) a Restricted Subsidiary, in each case after the Closing Date; *provided* that (A) such Lien does not extend to or cover any other assets or property (other than (1) after-acquired property covered by any applicable grant clause, (2) property that is affixed or incorporated into the property covered by such Lien and (3) proceeds and products of assets covered by such Liens), (B) such Lien does not encumber any assets of the Borrower or its Restricted Subsidiaries other than the assets acquired in such transaction and (C) the Indebtedness secured thereby is permitted under Section 7.03, (ii) Liens on any cash earnest money deposits made by the Borrower or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement relating to an Investment and (iii) Liens incurred in connection with escrow arrangements or other agreements relating to an Acquisition Transaction or Investment permitted hereunder;

(m) Liens (i) on cash advances in favor of the seller of any property to be acquired in an Investment permitted pursuant to Section 7.02 to be applied against the purchase price for such Investment or (ii) consisting of an agreement to Dispose of any property in a Disposition, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(n) (i) pledges or deposits in the ordinary course of business in connection with workers' compensation, health, disability or employee benefits, unemployment insurance and other social security laws or similar legislation or regulation or other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and (ii) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to Holdings, the Borrower or any Restricted Subsidiaries;

(o) (i) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto and (ii) Liens on cash securing obligations to insurance companies with respect to insurable liabilities incurred in the ordinary course of business;

(p) deposits to secure the performance of bids, trade contracts, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;

(q) Liens on the Securitization Assets arising in connection with a Qualified Securitization Financing;

(r) Liens in respect of the cash collateralization of letters of credit;

(s) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code on the items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and not for speculative purposes and (iii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry;

(t) Liens securing Cash Management Obligations and Cash Management Obligations (as defined in the Term Loan Credit Agreement), in each case, as permitted by Section 7.03;

(u) Liens that are customary contractual rights of setoff (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business (and, for the avoidance of doubt, not given in connection with the issuance of Indebtedness), (ii) relating to pooled deposit or sweep accounts of Holdings, the Borrower or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(v) statutory or common law Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or other like Liens, or other customary Liens (other than in respect of Indebtedness) in favor of landlords, so long as, in each case, such Liens arise in the ordinary course of business and secure amounts not overdue for a period of more than sixty days or, if more than

sixty days overdue, are unfiled and no other action has been taken to enforce such Lien or that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(w) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under leases or licenses entered into by the Borrower or any of the Restricted Subsidiaries as lessee or licensee in the ordinary course of business;

(x) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located;

(y) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(z) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business to secure the performance of the Borrower's or a Restricted Subsidiary's obligations under the terms of the lease for such premises;

(aa) (i) Liens for taxes, assessments or governmental charges that are not overdue for a period of more than sixty days or that are being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP or that are not expected to result in a Material Adverse Effect and (ii) Liens for property taxes on property the Borrower or its Subsidiaries has decided to abandon if the sole recourse for such tax, assessment or charge is to such property;

(bb) easements, rights-of-way, restrictions (including zoning restrictions), encroachments, protrusions and other similar encumbrances and title defects affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries taken as a whole, or the use of the property for its intended purpose;

(cc) Liens arising from judgments or orders for the payment of money not constituting an Event of Default under Section 9.01(g);

(dd) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business (including any other agreement under which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies, facilities or services) which do not interfere in any material respect with the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(ee) Liens (i) in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business and (ii) 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 documentary letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or such other goods in the ordinary course of business;

(ff) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(gg) Liens imposed by law or incurred pursuant to customary reservations or retentions of title (including contractual Liens in favor of sellers and suppliers of goods) incurred in the ordinary course of business for sums not constituting borrowed money that are not overdue for a period of more than sixty days or that are being contested in good faith by appropriated proceedings and for which adequate reserves have been established in accordance with GAAP (if so required);

(hh) Liens deemed to exist in connection with Investments in repurchase agreements and reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts maintained in the ordinary course of business and not for speculative purposes;

(ii) Liens on cash and Cash Equivalents earmarked to be used to satisfy or discharge Indebtedness where such satisfaction or discharge of such Indebtedness is not otherwise prohibited by this Agreement;

(jj) purported Liens evidenced by the filing of precautionary Uniform Commercial Code or PPSA financing statements or similar public filings;

(kk) the modification, replacement, renewal or extension of any Lien permitted by this Section 7.01; *provided* that (i) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens, and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03;

(ll) Liens securing:

(i) a Permitted Refinancing of Indebtedness; *provided* that:

(A) such Indebtedness was permitted by Section 7.03 and was secured by a Permitted Lien;

(B) such Permitted Refinancing is permitted by Section 7.03; and

(C) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens; and

(ii) Guarantees permitted by Sections 7.03 to the extent that the underlying Indebtedness subject to such Guarantee is permitted to be secured by a Lien;

(mm) Liens securing Pari Passu Lien Debt and/or Junior Lien Debt; *provided* that:

(i) such Indebtedness is incurred pursuant to clause (a)(i) or (a)(ii) of the definition of "**Permitted Ratio Debt**"; and

(ii) such Liens (other than with respect to purchase money and similar obligations) are, in each case, subject to the penultimate paragraph of this Section 7.01, to the extent such Indebtedness is required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, a Debt Representative acting on behalf of the holders of such Indebtedness has become

party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent;

(nn) Liens securing Indebtedness or other obligations in an aggregate principal amount as of the date such Indebtedness is incurred not to exceed the greater of (A) $80,000,000 and (B) 15.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case, determined as of the date such Indebtedness is incurred (or commitments with respect thereto are received); *provided* that it is agreed that Liens incurred pursuant to this clause (nn) may be *pari passu* with the Liens securing the Term Loan Obligations; *provided*, *further*, that, subject to the penultimate paragraph of this Section 7.01, any Liens on ABL Priority Collateral in respect thereof are at all times subject to the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent;

(oo) Liens in respect of the cash collateralization of corporate credit card programs; *provided* that the aggregate amount of such cash securing such obligations shall not exceed $15,000,000; and

(pp) Liens arising under the Pension Benefits Act (Ontario) or other applicable pension standards legislation in Canada in respect of pension plan contribution amounts not yet due.

Notwithstanding the foregoing, any Indebtedness secured by a Lien on ABL Priority Collateral pursuant to clauses (i), (j), (mm) and (nn) above, that is not subject to the Closing Date ABL Intercreditor Agreement or another Intercreditor Agreement that provides that such Liens shall rank on a junior lien basis in respect of the ABL Priority Collateral to the Liens on the ABL Priority Collateral securing the Obligations, shall not exceed $5 million in the aggregate at any time outstanding.

For purposes of determining compliance with this Section 7.01, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories set forth 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 any manner that complies with this covenant on the date such Lien is incurred or such later time, as applicable; *provided* that all Liens securing Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.01(a) and (b) the Senior Secured Notes Indenture and the Term Loan Credit Agreement, in each case on the Closing Date will be deemed incurred in reliance on the exception in Section 7.01(b), and shall not be permitted to be reclassified pursuant to this paragraph.

SECTION 7.02 Investments. Make or hold any Investments, except:

(a) Investments:

(i) by the Borrower or any Restricted Subsidiary in the Borrower or any Restricted Subsidiary; and

(ii) by the Borrower or any Restricted Subsidiary in a Person, if as a result of such Investment (A) such Person becomes a Restricted Subsidiary or (B) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary;

provided, that the Investments pursuant to this clause (a) by a Loan Party in any Non-Loan Party shall not exceed the greater of (i) $100,000,000 and (ii) 20.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(b) Investments existing on the Closing Date or made pursuant to legally binding written contracts in existence on the Closing Date and any modification, replacement, renewal, reinvestment or extension of any of the foregoing; *provided* that the amount of any Investment permitted pursuant to this Section 7.02(b) is not increased from the amount of such Investment on the Closing Date except pursuant to the terms of such Investment as of the Closing Date or as otherwise permitted by another clause of this Section 7.02;

(c) Permitted Acquisitions;

(d) Investments (i) held by a Restricted Subsidiary acquired after the Closing Date or of a Person merged, amalgamated or consolidated with or into the Borrower or merged, amalgamated or consolidated with or into a Restricted Subsidiary (or committed to be made by any such Person) to the extent that, in each case, such Investments or any such commitments 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 and (ii) held by Persons that become Restricted Subsidiaries after the Closing Date, including Investments by Unrestricted Subsidiaries made or acquired (or committed to be made or acquired), to the extent that such Investments were not made or acquired (or committed to be made or acquired) in contemplation of, or in connection with, such Person becoming a Restricted Subsidiary or such designation as applicable;

(e) Investments in Similar Businesses that do not exceed in the aggregate the greater of (i) 25.00% of Closing Date EBITDA and (ii) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *provided* that if any Investment pursuant to this clause (e) is made in any Person that is not the Borrower or a Restricted Subsidiary on the date of such Investment (prior to giving effect thereto) and such Person subsequently becomes the Borrower or a Restricted Subsidiary, the Investment initially made in such Person pursuant to this clause (e) shall thereupon be deemed to have been made pursuant to clause (a)(i) hereof and to not have been made pursuant to this clause (e) for so long as such Person continues to be the Borrower or a Restricted Subsidiary.

(f) [reserved];

(g) Investments to the extent that payment for such Investments is made solely with Qualified Equity Interests of Holdings (or any Parent Entity) or the proceeds from the issuance thereof;

(h) Joint Venture Investments;

(i) loans and advances to Holdings (or any Parent Entity) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof) Restricted Payments permitted to be made to Holdings (or such Parent Entity) in accordance with Section 7.06;

(j) loans or advances to any Company Person;

(i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes;

(ii) in connection with such Person's purchase of Equity Interests of Holdings (or any Parent Entity); *provided* that, to the extent such loans or advances are made in cash, the amount of such loans and advances used to acquire such Equity Interests shall be contributed to Holdings in cash; and

(iii) for any other purpose; *provided* that either (A) no cash or Cash Equivalents are advanced in connection with such Investment or (B) the aggregate principal amount outstanding under this clause (iii)(B) shall not exceed the greater of (1) 10.00% of Closing Date EBITDA and (2) 10.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(k) Investments in Hedge Agreements;

(l) promissory notes and other Investments received in connection with Dispositions or any other transfer of assets not constituting a Disposition;

(m) Investments in assets that are cash or Cash Equivalents or were Cash Equivalents when made;

(n) Investments consisting of extensions of trade credit or otherwise made in the ordinary course of business, including Investments consisting of endorsements for collection or deposit and trade arrangements with customers, vendors, suppliers, licensors and licensees;

(o) Investments consisting of Liens, Indebtedness (including Guarantees), fundamental changes, Dispositions and Restricted Payments permitted under Sections 7.01, 7.03, 7.04 (other than clause (f) thereof), 7.05 (other than clause (e) thereof) and 7.06 (other than clauses (d) and (h)(iv) hereof), respectively;

(p) Investments (i) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, any other Person who is not an Affiliate of the Borrower, (ii) received in connection with the foreclosure of any secured Investment or other transfer of title with respect to any secured Investment, (iii) in satisfaction of judgments against other Persons who are not Affiliates of the Borrower, (iv) as a result of the settlement, compromise or resolutions of litigation, arbitration or other disputes with Persons who are not Affiliates of the Borrower and (v) received in satisfaction or partial satisfaction of trade credit and other credit extended in the ordinary course of business, including to vendors and suppliers;

(q) advances of payroll or other payments to any Company Person;

(r) Investments consisting of purchases and acquisitions of inventory, supplies, material, services or equipment or the licensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(s) Investments made in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors, vendors, suppliers, licensors and licensees;

(t) Guarantees of leases (other than Capitalized Leases) or of other obligations that do not constitute Indebtedness;

(u) Investments in connection with any Permitted Reorganization and the transactions relating thereto or contemplated thereby;

(v) Investments in connection with any deferred compensation plan or arrangement or other compensation plan or arrangement, including to a "rabbi" trust or to any grantor trust claims of creditors;

(w) in the event that the Borrower or any Restricted Subsidiary makes any Investment after the Closing Date in any Person that is not a Restricted Subsidiary and such Person subsequently becomes a

Restricted Subsidiary, additional Investments in an amount equal to the fair market value of such Investment as of the date on which such Person becomes a Restricted Subsidiary;

(x) (i) Investments made in connection with or to effect the Transactions and (ii) any Investments held by or committed to by the Borrower or any Restricted Subsidiary on the Closing Date;

(y) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that such obligations and/or liabilities, as applicable, are permitted to remain unfunded under applicable Law;

(z) Investments in connection with intercompany cash management services, treasury arrangements and any related activities;

(aa) Investments consisting of (i) the licensing or contribution of Intellectual Property pursuant to joint marketing, collaborations or other similar arrangements with other Persons and/or (ii) minority equity interests in customers received as part of fee arrangements or other commercial arrangements;

(bb) the conversion to Qualified Equity Interests of any Indebtedness owed by the Borrower or any Restricted Subsidiary;

(cc) (i) Investments in a Securitization Subsidiary or any Investment by a Securitization Subsidiary in any other Person in connection with a Qualified Securitization Financing; *provided however*, that any such Investment in a Securitization Subsidiary is of Securitization Assets or equity, and (ii) distributions or payments of Securitization Fees and purchases of Securitization Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Financing;

(dd) [reserved];

(ee) [reserved];

(ff) Investments made pursuant to the Acquisition Agreement in connection with the Transactions on, or substantially current with, the Closing Date;

(gg) [reserved];

(hh) Investments that do not exceed in the aggregate at any time outstanding the greater of (A) $406,000,000 and (B) 75.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; and

(ii) Investments, so long as the Payment Conditions are satisfied (after giving Pro Forma Effect to such Investment and the use of proceeds thereof).

If any Investment is made in any Person that is not a Restricted Subsidiary on the date of such Investment and such Person subsequently becomes a Restricted Subsidiary, such Investment shall thereupon be deemed to have been made pursuant to Section 7.02(a)(i) and to not have been made pursuant to any other clause set forth above.

Notwithstanding the foregoing, none of Holdings, the Borrower or any Restricted Subsidiary shall transfer (whether by sale, contribution, dividend or otherwise), material intellectual property to any Unrestricted Subsidiary.

For purposes of determining compliance with this Section 7.02, in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time such Investment is made, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Investment (or any portion thereof) in any manner that complies with this covenant on the date such Investment is made or such later time, as applicable.

The amount of any Investment at any time shall be the amount of cash and the fair market value of other property actually invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment at the Borrower's option, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment. To the extent any Investment in any Person is made in compliance with this Section 7.02 in reliance on a category above that is subject to a Dollar-denominated restriction on the making of Investments and, subsequently, such Person returns to the Borrower or any Restricted Subsidiary all or any portion of such Investment (in the form of a dividend, distribution, liquidation or otherwise, but excluding intercompany Indebtedness), such return shall be deemed to be credited to the Dollar-denominated category against which the Investment is then charged. To the extent the category subject to a Dollar-denominated restriction is also subject to a percentage of TTM Consolidated Adjusted EBITDA restriction which, at the date of determination, produces a numerical restriction that is greater than such Dollar Amount, then such Dollar equivalent shall be deemed to be substituted in lieu of the corresponding Dollar Amount in the foregoing sentence for purposes of determining such credit.

For purposes of determining compliance with any Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction on the making of Investments, the Dollar equivalent amount of the Investment denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Investment was made.

SECTION 7.03 Indebtedness. Create, incur or assume any Indebtedness, other than:

(a) Indebtedness under the Loan Documents (including Incremental Loans and Extended Loans);

(b) Indebtedness in respect of

(i) (A) the Senior Secured Notes Documents incurred on the Closing Date in an aggregate principal amount not to exceed $775,000,000 and (B) any Permitted Refinancing in respect thereof;

(ii) (A) the Term Loan Documents in an aggregate principal amount not to exceed the sum of (x) $1,325,000,000, *plus* the Incremental Amount (as defined in the Term Loan Credit Agreement as in effect on the Closing Date) and any Permitted Refinancing in respect of the foregoing;

(c) Indebtedness existing on the Closing Date (other than Indebtedness under the Senior Secured Notes Indenture and the Term Loan Credit Agreement) and any Permitted Refinancing thereof, including any intercompany Indebtedness of Holdings, the Borrower or any Restricted Subsidiary outstanding on the Closing Date;

(d) (i) (A) Attributable Indebtedness relating to any transaction, (B) Capitalized Leases and other Indebtedness financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets, whether through the direct purchase of assets or the Equity Interests of any Person owning such assets, so long as such Indebtedness is incurred concurrently with, or within two-hundred and seventy

days after, the applicable acquisition, construction, repair, replacement or improvement and (C) Indebtedness arising from the conversion of obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to Indebtedness of the Borrower or such Restricted Subsidiary; *provided* that the aggregate principal amount of such Indebtedness at the time any such Indebtedness is incurred pursuant to this Section 7.03(d) shall not exceed the greater of (I) 25.00% of Closing Date EBITDA and (II) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case determined at the time of incurrence, (ii) Attributable Indebtedness incurred in connection with a Sale Leaseback Transaction otherwise permitted hereunder and (iii) any Permitted Refinancing of any Indebtedness incurred under this Section 7.03(d); *provided* that for the purposes of determining compliance with this Section 7.03(d), any lease that is not treated under GAAP as a capital lease at the time such lease is executed but is subsequently treated under GAAP as a capitalized lease as the result of a change in GAAP (or interpretations thereof) after the Closing Date shall not be treated as Indebtedness;

(e) Indebtedness of the Borrower or any of the Restricted Subsidiaries owing to the Borrower or any other Restricted Subsidiary; *provided* that all such Indebtedness of any Loan Party owed to any Restricted Subsidiary that is not a Loan Party shall be subject to the Global Intercompany Note (but only to the extent permitted by applicable Law);

(f) Indebtedness in respect of (i) Obligations under Secured Hedge Agreements, (ii) obligations under Secured Hedge Agreements (as defined in the Term Loan Credit Agreement) and (iii) Hedge Agreements designed to hedge against Holdings', the Borrower's or any Restricted Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks, in each case of clauses (i) through (iii), incurred not for speculative purposes, and Guarantees thereof;

(g) (i) Indebtedness incurred by a Non-Loan Party in an aggregate amount which does not exceed the greater of (A) 25.00% of Closing Date EBITDA and (B) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination and (ii) Indebtedness that is recourse only to Excluded Assets;

(h) Credit Agreement Refinancing Indebtedness and any Permitted Refinancing thereof;

(i) Incremental Equivalent Debt and any Permitted Refinancing thereof;

(j) Permitted Ratio Debt and any Permitted Refinancing thereof;

(k) Contribution Indebtedness and any Permitted Refinancing thereof;

(l) Indebtedness,

(i) of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to an Investment or other Acquisition Transaction permitted hereunder, which Indebtedness is existing at the time such Person becomes a Restricted Subsidiary and is not incurred in contemplation of such Person becoming a Restricted Subsidiary that is non-recourse to (and is not assumed by any of) the Borrower, Holdings or any Restricted Subsidiary (other than any Subsidiary of such Person that is a Subsidiary on the date such Person becomes a Restricted Subsidiary after the Closing Date) and is either (A) unsecured or (B) secured only by the assets of such Restricted Subsidiary by Liens permitted under Section 7.01; and

(ii) any Permitted Refinancing of the foregoing;

(m) Indebtedness incurred in connection with a Permitted Acquisition, Acquisition Transaction or Investment expressly permitted hereunder or any Disposition, in each case to the extent constituting indemnification obligations or obligations in respect of purchase price (including earn-outs and seller notes) or other similar adjustments;

(n) Indebtedness representing deferred compensation to employees of the Borrower and its Subsidiaries incurred in the ordinary course of business;

(o) Indebtedness consisting of obligations of the Borrower and the Restricted Subsidiaries under deferred compensation or other similar arrangements with employees incurred by such Person in connection with the Transactions, Permitted Acquisitions, Acquisition Transaction or any Investment expressly permitted hereunder (other than pursuant to Section 7.02(o));

(p) Indebtedness to current or former officers, directors, managers, consultants, and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of Holdings (or any Parent Entity) permitted by Section 7.06;

(q) Indebtedness in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created in the ordinary course of business, including such Indebtedness that is consistent with past practices in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims and letters of credit that are cash collateralized;

(r) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, incurred in the ordinary course of business;

(s) obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Borrower or any of the Restricted Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case, in the ordinary course of business or consistent with past practices;

(t) Indebtedness incurred by a Securitization Subsidiary in a Qualified Securitization Financing that is not recourse (except for Standard Securitization Undertakings) to the Borrower or any other Loan Party;

(u) (i) Indebtedness in respect of letters of credit issued for the account of the Borrower or any Restricted Subsidiary so long as (A) such Indebtedness is not secured by any Lien on Collateral other than Permitted Liens and (B) the aggregate face amount of such letters of credit does not exceed the greater of (I) 10.00% of Closing Date EBITDA and (II) 10.00% of TTM Consolidated Adjusted EBITDA, determined at the time of issuance of such letter of credit and (ii) Indebtedness in respect of letters of credit that are fully cash collateralized;

(v) (i) obligations in respect of Cash Management Obligations, (ii) Cash Management Obligations (as defined in the Term Loan Credit Agreement) and (iii) other Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and other cash management and similar arrangements, in each case of clauses (i) through (iii), incurred in the ordinary course of business or consistent with past practices and any Guarantees thereof;

(w) Guarantees in respect of Indebtedness of the Borrower or any of the Restricted Subsidiaries otherwise permitted hereunder; *provided* that (A) no Guarantee by any Restricted Subsidiary of any Junior

Financing shall be permitted unless such Restricted Subsidiary shall have also provided a Guarantee of the Obligations substantially on the terms set forth in the Guaranty and (B) if the Indebtedness being Guaranteed is subordinated in right of payment to the Obligations, such Guarantee shall be subordinated to the Guaranty in right of payment on terms at least as favorable to the Lenders as those contained in the subordination terms with respect to such Indebtedness;

(x) Indebtedness incurred on behalf of, or representing Guarantees of Indebtedness of, any Joint Ventures in an aggregate principal amount not to exceed the greater of (i) 25.00% of Closing Date EBITDA and (ii) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence, and any Permitted Refinancing of the foregoing;

(y) Indebtedness in an aggregate principal amount at any time outstanding not to exceed the sum of the greater of (A) $271,000,000 and (B) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence, and any Permitted Refinancing of the foregoing;

(z) Indebtedness consisting of unsecured Indebtedness; *provided* that (i) the Payment Conditions are satisfied, (ii) such Indebtedness does not mature on or prior to the date that is 91 days after the Latest Maturity Date and (iii) no amortization payments are made in cash on such Indebtedness; and

(aa) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a)through (z) above.

For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories set forth 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 item of Indebtedness (or any portion thereof) in any manner that complies with this covenant on the date such Indebtedness is incurred or such later time, as applicable; provided that all Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.03(a) and (b) the Senior Secured Notes and the Term Loan Credit Agreement on the Closing Date will be deemed incurred in reliance on the exception in Section 7.03(b), and shall not be permitted to be reclassified pursuant to this paragraph.

For purposes of determining compliance with any Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction on the incurrence of Indebtedness, the Dollar equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed or first incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; provided that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced (plus unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses in connection therewith).

The accrual of interest and the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03. The principal amount of any non-interest bearing Indebtedness or other discount security

constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP.

SECTION 7.04 Fundamental Changes. Merge, dissolve, liquidate, consolidate or amalgamate with or into another Person, or effect a Division, except that:

(a) Holdings or any Restricted Subsidiary may merge, amalgamate or consolidate with the Borrower (including a merger or amalgamation, the purpose of which is to reorganize the Borrower into a new jurisdiction); *provided* that:

(i) the Borrower shall be the continuing or surviving Person;

(ii) such merger, amalgamation or consolidation does not result in the Borrower ceasing to be organized under the Laws of the United States, any state thereof or the District of Columbia; and

(iii) in the case of a merger, amalgamation or consolidation of Holdings with and into the Borrower, (A) no Event of Default shall exist at such time or after giving effect to such merger, amalgamation or consolidation, (B) Holdings shall have no direct Subsidiaries at the time of such merger, amalgamation or consolidation other than the Borrower, (C) after giving effect to such merger, amalgamation or consolidation, the direct parent of the Borrower shall expressly assume all the obligations of Holdings under this Agreement and the other Loan Documents to which Holdings is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent and (D) such direct parent of the Borrower shall concurrently become a Guarantor and pledge 100% of the Equity Interest of the Borrower to the Administrative Agent as Collateral to secure the Obligations in form reasonably satisfactory to the Administrative Agent;

(b) any Restricted Subsidiary may merge, amalgamate or consolidate with or into any other Restricted Subsidiary or liquidate or dissolve; *provided*, that if such Restricted Subsidiary is a Loan Party, the surviving Person (or the Person who receives the assets of such dissolving or liquidated Restricted Subsidiary) shall be a Loan Party unless the transfer of the assets and operations of such Loan Party to a Non-Loan Party would have been permitted as an Investment under Section 7.02 (it being understood that any such merger, consolidation, amalgamation, dissolution or liquidation shall be deemed to have used the capacity under the relevant clause of Section 7.02);

(c) any merger or amalgamation the purpose of which is to reincorporate or reorganize a Restricted Subsidiary in another jurisdiction shall be permitted;

(d) any Restricted Subsidiary may liquidate or dissolve or change its legal form; *provided* (i) no Event of Default shall result therefrom and (ii) the surviving Person (or the Person who receives the assets of such dissolving or liquidated Restricted Subsidiary) shall be a Restricted Subsidiary;

(e) so long as no Default exists or would result therefrom, the Borrower may merge, amalgamate or consolidate with any other Person; *provided* that:

(i) the Borrower shall be the continuing or surviving corporation; or

(ii) if the Person formed by or surviving any such merger, amalgamation or consolidation is not the Borrower (any such Person, the "**Successor Borrower**");

(A) the Successor Borrower shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia;

(B) the Successor Borrower shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent;

(C) each Guarantor, unless it is the other party to such merger, amalgamation or consolidation, shall have by a supplement to the Guaranty confirmed that its Guarantee of the Obligations shall apply to the Successor Borrower's obligations under this Agreement;

(D) each Loan Party, unless it is the other party to such merger, amalgamation or consolidation, shall have by a supplement to the Security Agreement or the Canadian Security Agreement, as applicable, confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement and the direct parent of such Person shall pledge 100% of the Equity Interests of such Person to the Administrative Agent as Collateral to secure the Obligations; and

(E) the Borrower shall have delivered to the Administrative Agent an officer's certificate and an opinion of counsel, each stating that such merger, amalgamation or consolidation and such supplement to this Agreement or any Collateral Document comply with this Agreement, and, with respect to such opinion of counsel only, including customary organization, due execution, no conflicts and enforceability opinions to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement;

(f) any Restricted Subsidiary may merge, amalgamate or consolidate with any other Person in order to effect an Investment, Acquisition Transaction or other transaction not prohibited by the Loan Documents (other than any transaction pursuant to Section 7.02(o));

(g) any Loan Party or any Restricted Subsidiary may conduct a Division that produces two or more surviving or resulting Persons; *provided* that

(i) if a Division is conducted by the Borrower, then each surviving or resulting Person shall constitute a "**Borrower**" for all purposes of the Loan Documents (unless the Administrative Agent otherwise consents in its reasonable discretion) and shall remain jointly and severally liable for all Obligations (other than Excluded Swap Obligations, where applicable) of the Borrower immediately prior to such Division and otherwise comply with Section 7.04(e);

(ii) if a Division is conducted by Holdings, then all of the Equity Interests of the Borrower must be owned by only one Person that survives or results from such Division, and such Person owning such Equity Interests in the Borrower shall otherwise comply with Section 7.10(b), become a Guarantor and pledge 100% of the Equity Interests of the Borrower to the Collateral Agent; and

(iii) if a Division is conducted by a Loan Party other than the Borrower or Holdings, then each surviving or resulting Person of such Division shall also be a Loan Party unless and to

the extent any such surviving or resulting Loan Party is the subject of a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)) or otherwise would constitute an Excluded Subsidiary; *provided further* that such surviving or resulting Person not becoming a Loan Party and the assets and property of such surviving or resulting Person not becoming Collateral shall, in each case, be treated as an Investment and shall be permitted under this Section 7.04(g)(iii) solely to the extent permitted under Section 7.02;

(h) as long as no Default exists or would result therefrom, a merger, amalgamation, dissolution, liquidation, consolidation or Disposition, the purpose of which is to effect a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)); and

(i) the Transactions may be consummated.

Notwithstanding anything herein to the contrary, in the event of any merger, dissolution, liquidation, consolidation, amalgamation or Division of any Loan Party or a Restricted Subsidiary effected in accordance with this Section 7.04, the Borrower shall or shall cause, with respect to each surviving or continuing Restricted Subsidiary (or new direct Parent Entity) (a) promptly deliver or cause to be delivered to the Administrative Agent for further distribution by the Administrative Agent to each Lender (i) such information and documentation reasonably requested by the Administrative Agent or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) a Beneficial Ownership Certification and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents in accordance with Section 6.11 and as promptly as practicable

SECTION 7.05 Dispositions. Make any Disposition, except:

(a) Dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling), whether now owned or hereafter acquired and Dispositions of property of the Borrower and the Restricted Subsidiaries that is no longer used or useful in the conduct of the business or economically practicable or commercially desirable to maintain;

(b) Dispositions of property in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property; provided that to the extent the property being transferred constitutes Collateral such replacement property shall constitute Collateral;

(d) Dispositions of property to the Borrower or a Restricted Subsidiary;

(e) Dispositions permitted by Section 7.02 (other than Section 7.02(o)), Section 7.04 (other than Section 7.04(h)) and Section 7.06 (other than Section 7.06(d)) and Permitted Liens;

(f) Dispositions of property pursuant to Sale Leaseback Transactions; provided that (i) no Event of Default exists or would result therefrom (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default exists) and (ii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(g) Dispositions of Cash Equivalents; provided that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(h) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), which do not materially interfere with the business of the Borrower and the Restricted Subsidiaries, taken as a whole; provided that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(i) Dispositions of property subject to Casualty Events upon receipt of the net cash proceeds of such Casualty Event;

(j) Dispositions; *provided* that:

(i) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Default exists), no Default shall exist or would result from such Disposition;

(ii) with respect to any Disposition pursuant to this clause (j) for a purchase price in excess of the greater of 10.00% of Closing Date EBITDA and 10.00% of TTM Consolidated Adjusted EBITDA as of the date of the Disposition, the Borrower or any of the Restricted Subsidiaries shall receive not less than 75.00% of such consideration in the form of cash or Cash Equivalents; *provided*, *however*, that for the purposes of this clause (ii) each of the following shall be deemed to be cash;

(A) any liabilities (as shown on the Borrower's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Borrower or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Borrower and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing;

(B) any securities received by such Borrower or Restricted Subsidiary from such transferee that are converted by such Borrower or Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within one hundred and eighty days following the closing of the applicable Disposition; and

(C) any Designated Non-Cash Consideration received in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (C) that is at that time outstanding, not in excess of the greater of (I) 10.00% of Closing Date EBITDA and (II) 10.00% of TTM Consolidated Adjusted EBITDA as of the date of the Disposition, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(iii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition

(this clause (j), the "**General Asset Sale Basket**");

(k) Dispositions of Investments in Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the Joint Venture parties set forth in joint venture arrangements and similar binding arrangements;

(l) Dispositions or discounts of accounts receivable and related assets in connection with the collection, compromise, settlement or factoring thereof; *provided* that any such dispositions in connection with factoring facilities shall not exceed $25,000,000 per annum;

(m) Dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary;

(n) Dispositions to the extent of any exchange of like property (excluding any boot thereon permitted by such provision) for use in any business conducted by the Borrower or any of the Restricted Subsidiaries to the extent allowable under Section 1031 of the Code (or comparable or successor provision);

(o) Dispositions in connection with the unwinding of any Hedge Agreement;

(p) Dispositions by the Borrower or any Restricted Subsidiary of assets in connection with the closing or sale of a facility in the ordinary course of business of the Borrower and its Restricted Subsidiaries, which consist of fee or leasehold interests in the premises of such facility, the equipment and fixtures located at such premises and the books and records relating exclusively and directly to the operations of such facility; provided that as to each and all such sales and closings, (i) no Event of Default shall result therefrom and (ii) such sale shall be on commercially reasonable prices and terms in a bona fide arm's-length transaction;

(q) Dispositions (including bulk sales) of the inventory of a Loan Party not in the ordinary course of business in connection with facility closings, at arm's length;

(r) Disposition of Securitization Assets to a Securitization Subsidiary in connection with a Qualified Securitization Financing; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(s) the lapse, abandonment or discontinuance of the use or maintenance of any Intellectual Property if previously determined by the Borrower or any Restricted Subsidiary in its reasonable business judgment that such lapse, abandonment or discontinuance is desirable in the conduct of its business;

(t) Disposition of any property or asset with a fair market value not to exceed $10,000,000 with respect to any transaction or series of related transactions or $30,000,000 in the aggregate for all such transactions in any fiscal year, with unused amounts in any calendar year being carried over to succeeding calendar years in an amount not to exceed $30,000,000 in the aggregate for all subsequent fiscal years;

(u) Disposition of assets acquired in a Permitted Acquisition or other Investment permitted hereunder that the Borrower determines will not be used or useful in the business of the Borrower and its Subsidiaries; and

(v) Dispositions of Excluded Assets by Non-Loan Parties and Dispositions of Excluded Assets by Loan Parties for fair market value.

To the extent any Collateral is Disposed of as expressly permitted by this Section 7.05 to any Person other than a Loan Party, such Collateral shall be sold free and clear of the Liens created by the Loan Documents, and, if requested by the Administrative Agent, upon the certification by the Borrower that such Disposition

is permitted by this Agreement, and without limiting the provisions of Section 10.11 the Administrative Agent shall be authorized to, and shall, take any actions reasonably requested by the Borrower in order to effect the foregoing (and the Lenders hereby authorize and direct the Administrative Agent to conclusively rely on any such certification by the Borrower in performing its obligations under this sentence).

SECTION 7.06 Restricted Payments. Make, directly or indirectly, any Restricted Payment, except:

(a) each Restricted Subsidiary may make Restricted Payments to the Borrower and to any other Restricted Subsidiaries (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to the Borrower or any such other Restricted Subsidiaries and to each other owner of Equity Interests of such Restricted Subsidiary ratably according to their relative ownership interests of the relevant class of Equity Interests or as otherwise required by the applicable Organization Documents);

(b) the Borrower and each of the Restricted Subsidiaries may declare and make Restricted Payments payable in the form of Equity Interests (other than Disqualified Equity Interests not otherwise permitted to be incurred under Section 7.03) of such Person;

(c) Restricted Payments made pursuant to the Acquisition Agreement (as in effect on the Closing Date) in connection with the Transactions;

(d) to the extent constituting Restricted Payments, the Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted by any provision of Section 7.02 (other than Section 7.02(o)), 7.04 (other than a merger, amalgamation or consolidation involving the Borrower) or 7.07 (other than Section 7.07(a), (j) or (k));

(e) Restricted Payments in respect of the repurchase of Equity Interests in Holdings (or any Parent Entity of Holdings that only owns Equity Interests, directly or indirectly, in the Borrower and its Subsidiaries), the Borrower or any Restricted Subsidiary that occur upon or in connection with the exercise of stock options or warrants or similar rights if such Restricted Payments represent a portion of the exercise price of such options or warrants or similar rights or tax withholding obligations with respect thereto;

(f) Restricted Payments of Equity Interests in, Indebtedness owing from and/or other securities of or Investments in, any Unrestricted Subsidiaries (other than any Unrestricted Subsidiaries the assets of which consist solely of cash or Cash Equivalents received from an Investment by the Borrower and/or any Restricted Subsidiary into it);

(g) the Borrower may pay (or make Restricted Payments to allow Holdings or any Parent Entity to pay) for the repurchase, retirement or other acquisition or retirement for value of Equity Interests of Holdings (or of any Parent Entity) held by any Management Stockholder, including pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement (including any separation, stock subscription, shareholder or partnership agreement) with any employee, director, consultant or distributor of the Borrower (or any Parent Entity) or any of its Subsidiaries; provided, the aggregate Restricted Payments made pursuant to this Section 7.06(g) after the Closing Date together with the aggregate amount of loans and advances to Holdings made pursuant to Section 7.02(j) in lieu of Restricted Payments permitted by this clause (g) shall not exceed:

(i) the greater of (A) 10.00% of Closing Date EBITDA and (B) 10.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of measurement in any calendar year,

with unused amounts in any calendar year being carried over to the next two succeeding calendar years; plus

(ii) an amount not to exceed the cash proceeds of key man life insurance policies received by the Borrower or the Restricted Subsidiaries after the Closing Date; plus

(iii) to the extent contributed in cash to the common Equity Interests of the Borrower and Not Otherwise Applied, the proceeds from the sale of Equity Interests of Holdings or any Parent Entity, in each case to a Person that is or becomes a Management Stockholder that occurs after the Closing Date; plus

(iv) the amount of any cash bonuses or other compensation otherwise payable to any future, present or former Company Person that are foregone in return for the receipt of Equity Interests of Holdings or a Parent Entity, Borrower or any Restricted Subsidiary; plus

(v) payments made in respect of withholding or other similar taxes payable upon repurchase, retirement or other acquisition or retirement of Equity Interests of Holdings or a Parent Entity or its Subsidiaries or otherwise pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement;

(h) the Borrower may make Restricted Payments to Holdings or to any Parent Entity:

(i) the proceeds of which will be used to pay (or make dividends or distributions to allow any direct or indirect Parent Entity treated as a corporation for Tax purposes to pay) the Tax liability (including estimated Tax payments) to each foreign, federal, state, provincial, territorial or local jurisdiction in respect of which a tax return is filed by Holdings (or such direct or indirect Parent Entity) that includes the Borrower and/or any of its Subsidiaries (including in the case where the Borrower and any Subsidiary is a disregarded entity for income Tax purposes), to the extent such Tax liability does not exceed the lesser of (A) the Taxes (including estimated Tax payments) that would have been payable by the Borrower and/or its Subsidiaries as a stand-alone Tax group (assuming that the Borrower was classified as a corporation for income Tax purposes) and (B) the actual Tax liability (including estimated Tax payments) of Holdings' Tax group (or, if Holdings is not the parent of the actual group, the Taxes that would have been paid by Holdings (assuming that Holdings was classified as a corporation for income Tax purposes), the Borrower and/or the Borrower's Subsidiaries as a stand-alone Tax group), reduced in the case of the foregoing clauses (A) and (B) by any such Taxes paid or to be paid directly by the Borrower or its Subsidiaries; provided that in the case of any such distributions attributable to Tax liability in respect of income of an Unrestricted Subsidiary, the Borrower shall use all commercially reasonable efforts to cause such Unrestricted Subsidiary (or another Unrestricted Subsidiary) to make cash distributions to the Borrower or its Restricted Subsidiaries in an aggregate amount that the Borrower determines in its reasonable discretion is necessary to pay such Tax liability in respect of such Unrestricted Subsidiary;

(ii) the proceeds of which will be used to pay (or make Restricted Payments to allow any Parent Entity to pay) operating costs and expenses (including Public Company Costs) of Holdings or any Parent Entity incurred in the ordinary course of business and other corporate overhead costs and expenses (including administrative, legal, accounting and similar expenses provided by third parties), which are reasonable and customary and incurred in the ordinary course of business, attributable to the ownership or operations of the Borrower and its Subsidiaries;

(iii) the proceeds of which will be used to pay franchise taxes and other fees, taxes and expenses required to maintain its (or any of such Parent Entity's) corporate or legal existence;

(iv) to finance any Investment permitted to be made pursuant to Section 7.02; provided that (A) such Restricted Payment shall be made substantially concurrently with the closing of such Investment and (B) Holdings and the Borrower shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower or a Restricted Subsidiary (which shall be a Restricted Subsidiary to the extent required by Section 7.02) or (2) the merger or amalgamation (to the extent permitted in Section 7.04) of the Person formed or acquired by the Borrower or a Restricted Subsidiary in order to consummate such Investment;

(v) the proceeds of which shall be used to pay (or make Restricted Payments to allow any Parent Entity to pay) costs, fees and expenses (other than to Affiliates) related to any successful or unsuccessful equity or debt offering permitted by this Agreement; and

(vi) the proceeds of which (A) will be used to pay customary salary, bonus and other benefits payable to officers and employees of Holdings or any Parent Entity to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries or (B) will be used to make payments permitted under Sections 7.07(e), (h), (k) and (q) (but only to the extent such payments have not been and are not expected to be made by the Borrower or a Restricted Subsidiary);

(i) Restricted Payments (i) made in connection with the payment cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition or other transaction permitted by the Loan Documents or (ii) to honor any conversion request by a holder of convertible Indebtedness and to make cash payments in lieu of fractional shares in connection therewith;

(j) the declaration and payment of dividends on the Borrower's, Holdings' or a Parent Entity's common stock, not to exceed an amount per annum equal to the greater of (A) the sum of (i) 6% of the net proceeds received by or contributed to the SPAC in or from the initial public offering of the equity of the SPAC and (ii) without duplication of any amounts in clause (i), 6% of any other new cash equity contributed to the Borrower in connection with the Transactions and (B) an amount equal to 7% of the Market Capitalization of the applicable public company parent of the Borrower;

(k) repurchases of Equity Interests (i) deemed to occur on the exercise of options by the delivery of Equity Interests in satisfaction of the exercise price of such options or (ii) in consideration of withholding or similar Taxes payable by any future, present or former employee, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing), including deemed repurchases in connection with the exercise of stock options or the vesting of any equity awards;

(l) payments or distributions to satisfy dissenters rights (including in connection with or as a result of the exercise of appraisal rights and the settlement of any claims or actions, whether actual, contingent or potential) pursuant to or in connection with a merger, amalgamation, consolidation, transfer of assets or other transaction permitted by the Loan Documents;

(m) payments or distributions of a Restricted Payment within 60 days after the date of declaration thereof if at the date of declaration such Restricted Payment would have been permitted hereunder;

(n) Restricted Payments (not consisting of cash or Cash Equivalents) made in lieu of fees or expenses (including by way of discount), in each case in connection with any Qualified Securitization Financing;

(o) the Borrower may (or may make Restricted Payments to permit any Parent Entity to) (i) redeem, repurchase, retire or otherwise acquire in whole or in part any Equity Interests of the Borrower or any Restricted Subsidiary or any Equity Interests of any Parent Entity ("**Treasury Equity Interests**"), in exchange for, or with the proceeds (to the extent contributed to Holdings or the Borrower substantially concurrently) of the sale or issuance (other than to the Borrower or any Restricted Subsidiary) of, other Equity Interests or rights to acquire its Equity Interests ("**Refunding Equity Interests**") and (ii) declare and pay dividends on any Treasury Equity Interests out of any such proceeds;

(p) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests (other than Disqualified Equity Interests, except to the extent issued by the Borrower to a Restricted Subsidiary) or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests (other than Disqualified Equity Interests, except to the extent issued by the Borrower to a Restricted Subsidiary);

(q) Restricted Payments constituting or otherwise made in connection with or relating to any Permitted Reorganization; *provided* that if immediately after giving Pro Forma Effect to any such Permitted Reorganization and the transactions to be consummated in connection therewith, any distributed asset ceases to be owned by the Borrower or another Restricted Subsidiary (or any entity ceases to be a Restricted Subsidiary), the applicable portion of such Restricted Payment must be otherwise permitted under another provision of this Section 7.06 (and constitute utilization of such other Restricted Payment exception or capacity);

(r) Restricted Payments so long as the Payment Conditions are satisfied (after giving Pro Forma Effect to such Restricted Payment);

(s) the Borrower may make Restricted Payments (the proceeds of which may be utilized by Holdings to make additional Restricted Payments) in an aggregate amount not to exceed the greater of (A) 25.00% of Closing Date EBITDA and (B) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *provided* that no Event of Default shall have occurred and be continuing or would result therefrom; and

(t) redemptions in whole or in part of any of the Equity Interests of the SPAC made in connection with the Transactions.

The amount set forth in Section 7.06(s) may, in lieu of Restricted Payments, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regard to Section 7.02 or (ii) prepay, repay redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing without regard to Section 7.09(a).

The amount of any Restricted Payment at any time shall be the amount of cash and the fair market value of other property subject to the Restricted Payment at the time such Restricted Payment is made. For purposes of determining compliance with this Section 7.06, in the event that any Restricted Payment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such Restricted Payment is made, divide, classify or reclassify, or at any later time divide, classify, or reclassify, such Restricted Payment (or any portion thereof) in any manner that complies with this covenant on the date such Restricted Payment is made or such later time, as applicable.

SECTION 7.07 Transactions with Affiliates. Enter into any transaction of any kind with any Affiliate of the Borrower, other than:

(a) transactions between or among the Borrower or any of the Restricted Subsidiaries or any entity that becomes a Restricted Subsidiary as a result of such transaction;

(b) transactions on terms substantially as favorable to the Borrower or such Restricted Subsidiary as would be obtainable by the Borrower or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Borrower in good faith);

(c) the Transactions and the payment of fees and expenses (including the Transaction Expenses) related to the Transactions on or about the Closing Date to the extent such fees and expenses are disclosed to the Administrative Agent prior to the Closing Date;

(d) the issuance or transfer of Equity Interests of Holdings or any Parent Entity to any Affiliate of the Borrower or any former, current or future officer, director, manager, employee or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) of the Borrower or any of its Subsidiaries or any Parent Entity;

(e) [reserved];

(f) employment and severance arrangements and confidentiality agreements among Holdings, the Borrower and the Restricted Subsidiaries and their respective officers and employees in the ordinary course of business and transactions pursuant to stock option, profits interest and other equity plans and employee benefit plans and arrangements;

(g) the licensing of trademarks, copyrights or other Intellectual Property in the ordinary course of business to permit the commercial exploitation of Intellectual Property between or among Affiliates and Subsidiaries of the Borrower;

(h) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers, employees and consultants of Holdings, the Borrower and the Restricted Subsidiaries or any Parent Entity in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries;

(i) any agreement, instrument or arrangement as in effect as of the Closing Date or any amendment thereto (so long as any such amendment is not adverse to the Lenders in any material respect as compared to the applicable agreement as in effect on the Closing Date);

(j) Restricted Payments permitted under Section 7.06 and Investments permitted under Section 7.02;

(k) so long as no Specified Event of Default shall have occurred and be continuing or would result therefrom, customary payments by the Borrower and any of the Restricted Subsidiaries to the Sponsors made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions or divestitures), which payments are approved by a majority of the members of the Board of Directors of Holdings in good faith or a majority of the disinterested members of the Board of Directors of Holdings in good faith; provided that payments that would otherwise be permitted to be made under this Section 7.07(k) but for a Specified

Event of Default may accrue during the continuance of such Event of Default and be paid when such Event of Default is no longer continuing;

(l) transactions in which the Borrower or any of the Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of clause (b) of this Section 7.07 (without giving effect to the parenthetical phrase at the end thereof);

(m) any transaction with consideration valued at less than $20,000,000;

(n) investments by a Sponsor in securities of Holdings or Indebtedness of Holdings, Borrower or any of the Restricted Subsidiaries so long as (A) the investment is being offered generally to other investors on the same or more favorable terms and (B) the investment constitutes less than 5.0% of the proposed or outstanding issue amount of such class of securities; *provided*, that any investments in debt securities by any Affiliated Debt Funds shall not be subject to the limitation in this clause (B));

(o) payments to or from, and transactions with, Joint Ventures in the ordinary course of business;

(p) any Disposition of Securitization Assets or related assets in connection with any Qualified Securitization Financing;

(q) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to shareholders of Holdings or any Parent Entity pursuant to the stockholders agreement or the registration and participation rights agreement entered into on the Closing Date in connection therewith;

(r) the payment of any dividend or distribution within sixty days after the date of declaration thereof, if at the date of declaration (i) such payment would have complied with the provisions of this Agreement and (ii) no Event of Default occurred and was continuing;

(s) transactions between the Borrower or any of the Subsidiaries and any person, a director of which is also a director of the Borrower or any direct or indirect Parent Entity of the Borrower; provided however, that (i) such director abstains from voting as a director of the Borrower or such direct or indirect Parent Entity, as the case may be, on any matter involving such other person and (ii) such Person is not an Affiliate of Holdings for any reason other than such director's acting in such capacity;

(t) payments, loans (or cancellation of loans) or advances to employees or consultants that are (i) approved by a majority of the disinterested members of the Board of Directors of Holdings or either Borrower in good faith, (ii) made in compliance with applicable Law and (iii) otherwise permitted under this Agreement; and

(u) transactions (i) with Holdings in its capacity as a party to any Loan Document or to any agreement, document or instrument governing or relating to (A) any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted Refinancings thereof) or (B) the Acquisition Agreement, any other agreements contemplated thereby or any agreement, document or instrument governing or relating to any Permitted Acquisition (whether or not consummated) and (ii) with any Affiliate or branch in its capacity as a Lender party to any Loan Document or party to any agreement, document or instrument governing or relating to any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted

Refinancings thereof) to the extent such Affiliate or branch is being treated no more favorably than all other Lenders or lenders thereunder.

SECTION 7.08 Negative Pledge. Enter into or permit to exist any Contractual Obligation (other than this Agreement or any other Loan Document) that prohibits or restricts the ability of any Restricted Subsidiary (other than an Excluded Subsidiary) (i) that is not a Loan Party, to make dividends or distributions to (directly or indirectly), or to make or repay loans or advances to, any Loan Party or (ii) to create, incur, assume or suffer to exist Liens on property of such Person (other than Excluded Assets) for the benefit of the Lenders to secure the Obligations under the Loan Documents (other than Incremental Facilities that are not intended to be secured on a first lien basis);

provided that the foregoing shall not apply to Contractual Obligations that:

(a) (i) exist on the Closing Date, including Contractual Obligations governing Indebtedness incurred on the Closing Date to finance the Transactions and any Permitted Refinancing thereof or other Contractual Obligations executed on the Closing Date in connection with the Transactions;

(b) are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or binding with respect to any asset at the time such asset was acquired;

(c) are Contractual Obligations of a Restricted Subsidiary that is not a Loan Party or to the extent applicable only to Excluded Assets;

(d) are customary restrictions that arise in connection with (A) any Lien permitted by Section 7.01 and relate to the property subject to such Lien or (B) any Disposition permitted by Section 7.05 applicable pending such Disposition solely to the assets (including Equity Interests) subject to such Disposition;

(e) are joint venture agreements and other similar agreements applicable to Joint Ventures and applicable solely to such Joint Venture;

(f) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 7.03 but solely to the extent any negative pledge relates to the property financed by or the subject of or that secures such Indebtedness and the proceeds and products thereof;

(g) are restrictions in leases, subleases, licenses, sublicenses or agreements governing a disposition of assets, trading, netting, operating, construction, service, supply, purchase, sale or other agreements entered into in the ordinary course of business so long as such restrictions relate to the assets subject thereto;

(h) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Section 7.03 to the extent that such restrictions apply only to the property or assets securing such Indebtedness;

(i) are customary provisions restricting subletting or assignment of any lease governing a leasehold interest;

(j) are customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(k) are restrictions on cash or other deposits imposed by customers or trade counterparties under contracts entered into in the ordinary course of business;

(l) arise in connection with cash or other deposits permitted under Section 7.01;

(m) comprise restrictions that are, taken as a whole, in the good faith judgment of the Borrower (i) no more restrictive with respect to the Borrower or any Restricted Subsidiary than customary market terms for Indebtedness of such type, (ii) no more restrictive than the restrictions contained in this Agreement, or not reasonably anticipated to materially and adversely affect the Loan Parties' ability to make any payments required hereunder;

(n) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having jurisdiction over the Borrower or any Restricted Subsidiary;

(o) customary restrictions contained in Indebtedness permitted to be incurred pursuant to Section 7.03(h), (i), (j), (k), (l), (m), (x), or (y);

(p) Contractual Obligations that are subject to the applicable override provisions of the UCC or the PPSA;

(q) customary provisions (including provisions limiting the Disposition, distribution or encumbrance of assets or property) included in sale leaseback agreements or other similar agreements;

(r) net worth provisions contained in agreements entered into by the Borrower or any Restricted Subsidiary, so long as the Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Borrower or such Restricted Subsidiary to meet its ongoing obligations;

(s) restrictions arising in any agreement relating to (i) any Cash Management Obligation to the extent such restrictions relate solely to the cash, bank accounts or other assets or activities subject to the applicable Cash Management Services, (ii) any treasury arrangements and (iii) any Hedge Agreement;

(t) restrictions on the granting of a security interest in Intellectual Property contained in licenses, sublicenses or cross-licenses by the Borrower or any Restricted Subsidiary of such Intellectual Property, which licenses, sublicenses and cross-licenses were entered into in the ordinary course of business; and

(u) other restrictions or encumbrances imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the contracts, instruments or obligations referred to in the preceding clauses of this Section 7.08; *provided* that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith determination of the Borrower, materially more restrictive with respect to such encumbrances and other restrictions, taken as a whole, than those in effect prior to the relevant amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

SECTION 7.09 Junior Debt Prepayments; Amendments to Junior Financing Documents.

(a) Prepayments of Junior Financing. Prepay, repay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing (any such prepayment, repayment, redemption, purchase, defeasance or satisfaction, a "**Junior Debt Repayment**"), except:

(i) Junior Debt Repayments with the proceeds of, or in exchange for, any (A) Permitted Refinancing or (B) other Junior Financing or Junior Lien Debt;

(ii) Junior Debt Repayments (A) made with Qualified Equity Interests of Holdings or any Parent Entity, with the proceeds of an issuance of any such Equity Interests or with the proceeds of a contribution to the capital of the Borrower after the Closing Date that is Not Otherwise Applied or (B) consisting of the conversion of any Junior Financing to Equity Interests;

(iii) Junior Debt Repayments of Indebtedness of the Borrower or any Restricted Subsidiary owed to Holdings, the Borrower or a Restricted Subsidiary;

(iv) Junior Debt Repayments of Indebtedness of any Person that becomes a Restricted Subsidiary after the Closing Date in connection with a transaction not prohibited by the Loan Documents;

(v) Junior Debt Repayments within 60 days of giving notice thereof if at the date of such notice, such payment would have been permitted hereunder;

(vi) Junior Debt Repayments made in connection with the Transactions;

(vii) Junior Debt Repayments consisting of the payment of regularly scheduled interest and principal payments, payments of fees, expenses, penalty interest and indemnification obligations when due, other than payments prohibited by any applicable subordination provisions;

(viii) Junior Debt Repayments consisting of a payment to avoid the application of Section 163(e)(5) of the Code (an "**AHYDO Catch Up Payment**");

(ix) Junior Debt Repayments so long as the Payment Conditions are satisfied (after giving Pro Forma Effect any such Junior Debt Repayment); and

(x) Junior Debt Repayments in an aggregate amount not to exceed the greater of (A) $200,000,000 and (B) 25.00% of TTM Consolidated Adjusted EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination.

provided however, that each of the following shall be permitted: payments of regularly scheduled principal and interest on Junior Financing, payments of closing and consent fees related to Junior Financing, indemnity and expense reimbursement payments in connection with Junior Financing, and mandatory prepayments, mandatory redemptions and mandatory purchases, in each case pursuant to the terms of Junior Financing Documentation.

The amount set forth in Section 7.09(a)(x) may, in lieu of Junior Debt Repayments be utilized by the Borrower or any Restricted Subsidiary to make or hold any Investments without regard to Section 7.02.

The amount of any Junior Debt Repayment at any time shall be the amount of cash and the fair market value of other property used to make the Junior Debt Repayment at the time such Junior Debt Repayment is made. For purposes of determining compliance with this Section 7.09(a), in the event that any prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such prepayment, repayment, redemption, purchase, defeasance or satisfaction is made, divide, classify, or reclassify, or at any later time divide, classify or reclassify, such prepayment, repayment,

redemption, purchase, defeasance or satisfaction (or any portion thereof) in any manner that complies with this covenant on the date it was made or such later time, as applicable.

(b) Amendments to Junior Financing Documents. Amend, modify or change in any manner without the consent of the Administrative Agent, any Junior Financing Documentation unless (i) such amendment, modification or change is permitted pursuant to any applicable intercreditor or subordination agreement or (ii) the Borrower determines in good faith that the effect of such amendment, modification or waiver is not, taken as a whole, materially adverse to the interests of the Lenders, in each case, other than as a result of a Permitted Refinancing thereof; *provided* that, in each case, a certificate of the Borrower delivered to the Administrative Agent at least five Business Days prior to such amendment or other modification, together with a reasonably detailed description of such amendment or modification, stating that the Borrower has reasonably determined in good faith that such terms and conditions satisfy such foregoing requirement shall be conclusive evidence that such terms and conditions satisfy such foregoing requirement unless the Administrative Agent notifies the Borrower within such five Business Day period that it disagrees with such determination (including a reasonably detailed description of the basis upon which it disagrees).

SECTION 7.10 Passive Holding Company.

(a) In the case of Holdings, engage in any active trade or business, it being agreed that the following activities (and activities incidental thereto) will not be prohibited:

(i) its ownership of the Equity Interests of the Borrower;

(ii) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance);

(iii) the performance of its obligations and payments with respect to (i) any Indebtedness permitted to be incurred pursuant to Section 7.03, any Qualified Holding Company Debt or any Permitted Refinancing of any of the foregoing or (ii) the Acquisition Agreement and the other agreements contemplated by the Acquisition Agreement;

(iv) any public offering of its common stock or any other issuance of its Equity Interests (including Qualified Equity Interests);

(v) making (i) payments or Restricted Payments to the extent otherwise permitted under this Section 7.10 and (ii) Restricted Payments with any amounts received pursuant to transactions permitted under, and for the purposes contemplated by, Section 7.06;

(vi) the incurrence of Qualified Holding Company Debt;

(vii) making contributions to the capital of its Subsidiaries;

(viii) guaranteeing the obligations of the Borrower and its Subsidiaries in each case solely to the extent such obligations of the Borrower and its Subsidiaries are not prohibited hereunder;

(ix) participating in tax, accounting and other administrative matters as a member of a consolidated, combined or unitary group that includes Holdings and the Borrower;

(x) holding any cash or property received in connection with Restricted Payments made by the Borrower in accordance with Section 7.06 pending application thereof by Holdings;

(xi) providing indemnification to officers and directors;

(xii) making Investments in assets that are Cash Equivalents; and

(xiii) activities incidental to the businesses or activities described in clauses (i) to (xii) of this Section 7.10(a).

(b) Holdings may not merge, amalgamate, dissolve, liquidate or consolidate with or into any other Person; *provided* that, notwithstanding the foregoing, as long as no Default exists or would result therefrom, Holdings may merge, amalgamate or consolidate with any other Person if the following conditions are satisfied:

(i) Holdings shall be the continuing or surviving Person, or

(ii) if the Person formed by or surviving or continuing following any such merger, amalgamation or consolidation is not Holdings or is a Person into which Holdings has been liquidated,

(A) the Successor Holdings shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia,

(B) the Successor Holdings shall expressly assume all the obligations of Holdings under this Agreement and the other Loan Documents to which Holdings is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent,

(C) the Successor Holdings shall pledge 100% of the Equity Interest of the Borrower to the Collateral Agent as Collateral to secure the Obligations in form reasonably satisfactory to the Administrative Agent, and

(D) the Borrower shall have delivered to the Administrative Agent an officer's certificate and an opinion of counsel, each stating that such merger, amalgamation or consolidation and such supplement to this Agreement or any Collateral Document comply with this Agreement and, with respect to such opinion of counsel only, including customary organization, due execution, no conflicts and enforceability opinions to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Holdings will succeed to, and be substituted for, Holdings under this Agreement.

Notwithstanding anything herein to the contrary, in the event of any merger, dissolution, liquidation, consolidation, amalgamation or Division of Holdings effected in accordance with this Section 7.10, the Borrower shall or shall cause, with respect to the surviving or continuing Person (or new direct Parent Entity) (x) promptly deliver or cause to be delivered to the Administrative Agent for further distribution by the Administrative Agent to each Lender (1) such information and documentation reasonably requested by the Administrative Agent or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (2) a Beneficial Ownership Certification and (y) do, execute, acknowledge, deliver, record, re-record, file,

re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents as promptly as practicable.

SECTION 7.11 Changes in Fiscal Year. Make any change in the fiscal year of the Borrower; *provided*, *however*, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

ARTICLE VIII
Financial Covenant

So long as the Termination Conditions have not been satisfied, the Borrower and each of the Restricted Subsidiaries covenant and agree that:

SECTION 8.01 Fixed Charge Coverage Ratio. Upon the occurrence and during the continuance of a Covenant Trigger Event, the Borrower shall not permit (a) as of the last day of the most recently ended Test Period prior to the occurrence of such Covenant Trigger Event and (b) as of the last day of each Test Period ended thereafter during the continuance of such Covenant Trigger Event, the Fixed Charge Coverage Ratio to be less than 1.00 to 1.00. To the extent required to be tested with respect to any Test Period pursuant to the preceding sentence, compliance with this Section 8.01 shall be calculated in the Compliance Certificate for the applicable Test Period delivered pursuant to Section 6.02(a).

SECTION 8.02 Borrower's Right to Cure. Notwithstanding anything to the contrary contained in Section 8.01, in the event that the Fixed Charge Coverage Ratio is less than the amount set forth in Section 8.01 on the last day of any applicable Test Period, any equity contribution (in the form of common equity or other equity that is not a Disqualified Equity Interest) made to the Borrower after the end of the relevant fiscal quarter and on or prior to the day that is ten Business Days after the date on which financial statements are required to be delivered for such Test Period and Not Otherwise Applied (such date, the "**Cure Expiration Date**") will, at the request of the Borrower, be included in the calculation of Consolidated Adjusted EBITDA solely for the purposes of determining compliance with the financial covenant set forth in Section 8.01 at the end of such Test Period and any subsequent period that includes a fiscal quarter in such Test Period (any such equity contribution, a "**Specified Equity Contribution**"); *provided* that,

(a) unless the Required Lenders consent thereto, no Lender shall be required to make any new Credit Extension under a Loan Document after receipt by the Administrative Agent of any Notice of Intent to Cure if the Borrower has not at such time received the proceeds of such Specified Equity Contribution;

(b) the Borrower shall not be permitted to so request that a Specified Equity Contribution be included in the calculation of Consolidated Adjusted EBITDA with respect to any fiscal quarter unless, after giving effect to such requested Specified Equity Contribution, there would be at least two fiscal quarters in the Relevant Four Fiscal Quarter Period in which no Specified Equity Contribution has been made;

(c) no more than five Specified Equity Contributions will be made in the aggregate;

(d) the amount of any Specified Equity Contribution and the use of any proceeds therefrom will be no greater than the amount required to cause the Borrower to be in compliance with Section 8.01;

(e) any proceeds of Specified Equity Contributions will be disregarded for all other purposes under the Loan Documents (including calculating Consolidated Adjusted EBITDA for purposes of determining basket levels, pricing and other items governed by reference to Consolidated Adjusted EBITDA or any ratio-based basket and the other negative covenants); and

(f) there shall be no reduction in Indebtedness pursuant to a cash netting provision with the proceeds of any Specified Equity Contribution for purposes of determining compliance with the financial covenant set forth in Section 8.01 for the fiscal quarter for which such Specified Equity Contribution was made.

ARTICLE IX
Events of Default and Remedies

SECTION 9.01 Events of Default. Each of the events referred to in clauses (a) through (j) of this Section 9.01 shall constitute an "**Event of Default**":

(a) Non-Payment. Any Loan Party fails to pay (i) when and as required to be paid pursuant to the terms of this Agreement, any amount of principal of any Loan, or (ii) within five Business Days after the same becomes due, any interest on any Loan or any fee payable pursuant to the terms of a Loan Document; or

(b) Specific Covenants. The Borrower or any Subsidiary or any Subsidiary Guarantor or, in the case of Section 7.10, Holdings, fails to perform:

(i) any covenant contained in (A) Section 6.02(f) (and such default shall not have been remedied or waived (i) within five (5) Business Days or (ii) during the continuance of any period as described in clauses (1) and (2) of the first proviso of Section 6.02(f), within three (3) Business Days after the occurrence thereof), (B) Section 6.03(a), (C) Section 6.05(a) (solely with respect to the Borrower) or (D) Article VII,

(ii) the covenant set forth in Section 8.01 (any such failure to observe the covenant contained in Section 8.01, a "**Financial Covenant Event of Default**"), or

(iii) any covenant set forth in 6.18.

(c) Other Defaults. The Borrower or any Subsidiary Guarantor fails to perform or observe any other covenant (not specified in Section 9.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty days after the receipt by the Borrower of written notice thereof from the Administrative Agent; or

(d) Representations and Warranties. Any representation or warranty made or deemed by any Loan Party in any Loan Document, or in any document required to be delivered pursuant to the terms of a Loan Document shall be untrue in any material respect (or, with respect to any representation or warranty qualified by materiality or "**Material Adverse Effect,**" shall be untrue in any respect) when made or deemed made; *provided* that (i) this clause (d) shall be limited on the Closing Date to Specified Representations and the Acquisition Agreement Representations and (ii) any failure of an Acquisition Agreement Representation to be accurate shall not result in a Default or Event of Default under this clause (d) or any other provision of a Loan Document unless such failure results in a failure of the condition set forth in Section 4.01; *provided further* that in the case of any representation and warranty made or deemed made after the Closing Date that is capable of being cured, such representation or warranty shall remain

untrue (in any material respect or in any respect, as applicable) or uncorrected for a period of thirty days after written notice thereof from the Administrative Agent to the Borrower; or

(e) Cross-Default. The Borrower or any Subsidiary Guarantor,

(i) fails to make any payment of any principal or interest beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand or otherwise, in respect of its Material Indebtedness; or

(ii) fails to perform or observe any covenant contained in an agreement governing its Material Indebtedness, or any other event occurs, the effect of which failure or other event is to cause such Material Indebtedness to become due prior to its stated maturity, in each case pursuant to its terms;

provided that (A) this Section 9.01(e) shall not apply to any failure if it has been remedied, cured or waived, or is capable of being cured, in accordance with the terms of such Material Indebtedness and (B) Section 9.01(e)(ii) shall not apply (1) to any secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness; (2) to conversion of, or the satisfaction of any condition to the conversion of, any Indebtedness that is convertible or exchangeable for Equity Interests; (3) to a customary "change of control" put right in any indenture governing any such Indebtedness in the form of notes; or (4) to a refinancing of Indebtedness permitted by this Agreement; or

(f) Insolvency Proceedings, Etc. (i) Any Loan Party (A) institutes or consents to the institution of any case or proceeding under any Debtor Relief Law, (B) makes an assignment for the benefit of creditors or (C) applies for or consents to the appointment of any receiver, interim receiver, receiver and manager, monitor, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property or to the marshalling of its assets or liabilities; (ii) any receiver, interim receiver, receiver and manager, monitor, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed for a Loan Party without the application or consent of such Loan Party and the appointment continues undischarged or unstayed for sixty calendar days; (iii) any case or proceeding under any Debtor Relief Law relating to a Loan Party is instituted without the consent of such Loan Party and continues undismissed or unstayed for sixty calendar days or (iv) an order for relief is entered in any such case or proceeding; or

(g) Judgments. There is entered against a Loan Party a final, enforceable and non-appealable judgment by a court of competent jurisdiction for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance or another indemnity obligation) and such judgment or order is not satisfied, vacated, discharged or stayed or bonded for a period of sixty consecutive days; or

(h) Invalidity of Loan Documents. The material provisions of the Loan Documents, taken as a whole, at any time after their execution and delivery and for any reason cease to be in full force and effect, except (i) as permitted by, or as a result of a transaction permitted by, the Loan Documents (including as a result of a transaction permitted under Section 7.04 or Section 7.05), (ii) as a result of the Termination Conditions or (iii) resulting from acts or omissions of a Secured Party or the application of applicable Law; or

(i) Collateral Documents and Guarantee. Any:

(i) Collateral Document with respect to a material portion of the Collateral with a fair market value exceeding the Threshold Amount after its execution and delivery shall for any reason cease to create a valid and perfected Lien, except (A) as otherwise permitted by the Loan Documents, (B) resulting from the failure of the Administrative Agent or the Collateral Agent or any of their agents or bailees to maintain possession or control of Collateral, (C) resulting from the failure to make a filing of a continuation statement under the Uniform Commercial Code or (D) resulting from acts or omissions of a Secured Party; or

(ii) Guarantee with respect to a Guarantor that is Holdings or a Material Subsidiary (other than an Excluded Subsidiary) shall for any reason cease to be in full force and effect, except (A) as otherwise permitted by the Loan Documents, (B) upon the Termination Conditions, (C) upon the release of such Guarantor as provided for under the Loan Document or in accordance with its terms or (D) resulting from acts or omissions of a Secured Party or the application of applicable Law; or

(j) Change of Control. There occurs any Change of Control.

SECTION 9.02 Remedies upon Event of Default.

(a) If (and only if) any Event of Default occurs and is continuing, the Administrative Agent may, and shall at the request of the Required Lenders, take any or all of the following actions upon notice to the Borrower:

(i) declare the Commitments of each Lender and the obligation of each Issuing Bank to issue Letters of Credit to be terminated, whereupon such Commitments and obligation shall be terminated;

(ii) declare the unpaid principal amount of all outstanding Loans, all interest and premium accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower and each Guarantor;

(iii) require that the Borrower Cash Collateralize its Letters of Credit (in an amount equal to 103% of the maximum face amount of all outstanding Letters of Credit); and

(iv) exercise on behalf of itself, the Issuing Banks and the Lenders all rights and remedies available to it, the Issuing Banks and the Lenders under the Loan Documents and/or under applicable Law;

provided that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the Commitments of each Lender and the obligations of each Issuing Bank to issue Letters of Credit shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest, fees, expenses, and other amounts as aforesaid shall automatically become due and payable and the obligation of the Borrower to Cash Collateralize the Letters of Credit as aforesaid shall automatically become effective, in each case without further act of the Administrative Agent or any Lender.

(b) Limitations on Remedies; Cures.

(i) [Reserved].

(ii) [Reserved]; and

(iii) Cures. Any Default or Event of Default resulting from failure to provide notice pursuant to Section 6.03(a) shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon delivery of such notice unless the Borrower knowingly fails to give timely notice of such Default or Event of Default as required hereunder.

(iv) Administrative Agent Notice. Upon, or prior to, taking any of the actions set forth in Section 9.02(a), the Administrative Agent shall, on behalf of the Required Lenders deliver a notice of Default, Event of Default or acceleration, as applicable, to the Borrower..

For the avoidance of doubt, unless a Default or an Event of Default has occurred and is continuing, the Administrative Agent (and each other Secured Party) shall not take any of the actions described in this Section 9.02 or bring an action or proceeding under the Loan Documents or with respect to the Obligations..

SECTION 9.03 Application of Funds. After the exercise of remedies provided for in Section 9.02 (or after the Loans have automatically become immediately due and payable as set forth in the proviso to Section 9.02(a)), any amounts received on account of the Obligations shall, subject to the Intercreditor Agreements (and, in the case of any Defaulting Lender, subject to Section 2.19), be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 11.04 and amounts payable under Article III) payable to the Administrative Agent and the Collateral Agent in their capacities as such;

Next, to payment in full of Unfunded Advances/Participations (the amounts so applied to be distributed between or among, as applicable, the Administrative Agent and the Issuing Banks *pro rata* in accordance with the amounts of Unfunded Advances/Participations owed to them on the date of any such distribution);

Next, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest, Obligations under Secured Hedge Agreements and Cash Management Obligations and Letter of Credit fees) payable to the Lenders and the Issuing Banks (including Attorney Costs payable under Section 11.04 and amounts payable under Article III), ratably among them in proportion to the amounts described in this clause Third payable to them;

Next, to payment of that portion of the Obligations constituting accrued and unpaid Letter of Credit fees and interest on the Loans and Letter of Credit Usage, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause Fourth held by them;

Next, to pay the principal of Protective Advances;

Next, (a) to payment of that portion of the Obligations constituting unpaid principal of the Loans (other than Protective Advances) and the Letter of Credit Usage, (b) to the extent a Bank Products Reserve has been established therefor by the Administrative Agent in accordance with the terms hereof, to pay the unpaid Reserved Secured Hedge Obligations, including the cash collateralization of such Reserved Secured Hedge Obligations, (c) to the extent a Bank Products Reserve has been established therefor by the Administrative Agent in accordance the terms hereof, to pay the unpaid Reserved Secured Cash Management Obligations, (d) to Cash Collateralize Letters of Credit (to the extent not otherwise Cash Collateralized pursuant to the terms of this Agreement) (in an amount

equal to 103% of the maximum face amount of all outstanding Letters of Credit) and to further permanently reduce the Revolving Commitments by the amount of such Cash Collateralization, ratably among the Secured Parties in proportion to the respective amounts described in this clause Sixth held by them; *provided* that (i) any such amounts applied pursuant to the foregoing subclause (d) shall be paid to the Administrative Agent for the ratable account of the Issuing Banks to Cash Collateralize such Letters of Credit, (ii) subject to Section 2.04 and Section 2.19, amounts used to Cash Collateralize the aggregate undrawn amount of Letters of Credit pursuant to this clause Sixth shall be applied to satisfy drawings under such Letters of Credit as they occur and (e) upon the expiration of any Letter of Credit, the *pro rata* share of Cash Collateral attributable to such expired Letter of Credit shall be applied by the Administrative Agent in accordance with the priority of payments set forth in this Section 9.03;

Next, ratably to pay other Obligations then due (other than Obligations in respect of Secured Cash Management Services and Secured Hedge Agreements), until paid in full;

Next, ratably to pay other Obligations in respect of Secured Cash Management Services and Secured Hedge Agreements, until paid in full;

Next, to the payment of all other Obligations of the Loan Parties that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law.

Amounts distributed with respect to any Reserved Secured Cash Management Obligations and Reserved Secured Hedge Obligations shall be the lesser of (x) the maximum Reserved Secured Cash Management Obligations and Reserved Secured Hedge Obligations last reported to the Administrative Agent and (y) the Reserved Secured Cash Management Obligations and Reserved Secured Hedge Obligations as calculated by the methodology reported by each applicable Cash Management Bank and Hedge Bank 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 Reserved Secured Cash Management Obligations and Reserved Secured Hedge Obligations, and at any time and from time to time may request a reasonably detailed calculation of such amount from the applicable Secured Party holding such Reserved Secured Cash Management Obligations and Reserved Secured Hedge Obligations. If a Secured Party fails to deliver such calculation within five (5) days following request by the Administrative Agent, the Administrative Agent may assume the amount to be distributed is no greater than the maximum amount of the Reserved Secured Cash Management Obligations or Reserved Secured Hedge Obligations last reported to Administrative Agent.

ARTICLE X
Administrative Agent and Other Agents

SECTION 10.01 Appointment and Authority of the Administrative Agent.

(a) Each Lender and each Issuing Bank hereby irrevocably appoints Bank of America, N.A. to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers

as are reasonably incidental thereto. The provisions of this Article X (other than Sections 10.09 and 10.11) are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any other Loan Party shall have any rights as a third party beneficiary of any such provision. Each Issuing Bank shall act on behalf of the Revolving Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each Issuing Bank shall have all of the benefits and immunities (i) provided to the Agents in this Article X with respect to any acts taken or omissions suffered by such Issuing Bank in connection with Letters of Credit issued by it or proposed to be issued by it and the Letter of Credit Documents pertaining to such Letters of Credit as fully as if the term "Agent" as used in this Article X and the definition of "Agent-Related Person" included such Issuing Bank with respect to such acts or omissions, and (ii) as additionally provided herein with respect to each Issuing Bank.

(b) BANK OF AMERICA, N.A. shall irrevocably act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a potential Hedge Bank and/or Cash Management Bank) and each of the Issuing Banks hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest created by the Collateral Documents for and on behalf of or in trust for) such Lender and such Issuing Bank for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "collateral agent" (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 10.05 and Section 10.12 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article X (including Section 10.07, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. Without limiting the generality of the foregoing, the Lenders and each other Secured Party hereby expressly authorize the Administrative Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including the Intercreditor Agreements), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and each other Secured Party.

(c) Without limiting the powers of the Collateral Agent, for the purposes of holding any hypothec granted to the Collateral Agent pursuant to the laws of the Province of Quebec to secure the prompt payment and performance of any and all Obligations by any Loan Party, each Secured Party hereby irrevocably appoints and authorizes the Collateral Agent and, to the extent necessary, ratifies the appointment and authorization of the Collateral Agent, to act as the hypothecary representative of the present and future creditors as contemplated under Article 2692 of the Civil Code of Quebec, and to enter into, to take and to hold on their behalf, and for their benefit, any hypothec, and to exercise such powers and duties that are conferred upon the Collateral Agent under any related deed of hypothec. The Collateral Agent shall: (i) have the sole and exclusive right and authority to exercise, except as may be otherwise specifically restricted by the terms hereof, all rights and remedies given to the Collateral Agent pursuant to any such deed of hypothec and applicable Law, and (ii) benefit from and be subject to all provisions hereof with respect to the Collateral Agent *mutatis mutandis*, including, without limitation, all such provisions with respect to the liability or responsibility to and indemnification by the Secured Parties and the Loan Parties. Any person who becomes a Lender (including in its capacities as a potential Hedge Bank and/or Cash Management Bank) shall, by its execution of an Assignment and Assumption, be deemed to have consented to and confirmed the Collateral Agent as the person acting as hypothecary representative holding the aforesaid hypothecs as aforesaid and to have ratified, as of the date it becomes a Lender, all actions taken by the Collateral Agent in such capacity. The substitution of the Collateral Agent pursuant to the provisions of this Article IX also constitutes the substitution of the Collateral Agent in its aforesaid capacity as hypothecary representative.

SECTION 10.02 Rights as a Lender. Any Lender that is also serving as an Agent (including as Administrative Agent) hereunder shall have the same rights and powers (and no additional duties or obligations) in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and the term "**Lender**" or "**Lenders**" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Lender (if any) serving as an Agent hereunder in its individual capacity. Any Person serving as an Agent and its Affiliates and branches 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 banking, trust or other business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders, and may accept fees and other consideration from the Borrower for services in connection herewith and otherwise without having to account for the same to the Lenders. The Lenders acknowledge that, pursuant to such activities, any Agent or its Affiliates or branches may receive information regarding any Loan Party or any of its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that no Agent shall be under any obligation to provide such information to them.

SECTION 10.03 Exculpatory Provisions. None of the Administrative Agent, any of the other Agents, any of their respective Affiliates or branches, nor any of the officers, partners, directors, employees or agents of the foregoing shall have any duties or obligations to the Lenders except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, an Agent (including the Administrative Agent) or any of their respective officers, partners, directors, employees or agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under any agency doctrine of any applicable Law and instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary actions and powers expressly contemplated by the Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that, notwithstanding any direction by the Required Lenders to the contrary, no Agent shall be required to take any such discretionary action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under the Bankruptcy Code or any other Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of the Bankruptcy Code or any other Debtor Relief 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 Loan Parties or any of their Affiliates, information relating to the Borrower or any of its Affiliates that is communicated to, obtained by or in possession of the Person serving as the Administrative Agent, a Lead Arranger or any of its their respective Affiliates or branches in any capacity, except for notices, reports and other documents expressly required herein to be furnished to the Lenders by the Administrative Agent or the Lead Arranger, as applicable; and

(d) shall not be liable to the Lenders for any action taken or omitted to be taken under or in connection with any of the Loan Documents except to the extent caused by such Agent's gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction.

The Administrative Agent shall not be liable to the Lenders for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 9.02 and Section 11.01) or (ii) in the absence of its own gross negligence or willful misconduct or of a material breach by the Administrative Agent of its obligations under the Loan Documents as determined by a final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to the Administrative Agent by the Borrower or the Required Lenders in writing.

No Agent-Related Person shall 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 any Loan Document, (ii) the contents of any certificate, report, statement or agreement or other document delivered pursuant to a Loan Document thereunder or in connection with a Loan Document or referred to or provided for in, or received by the Administrative Agent under or in connection with any Loan Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article IV or elsewhere in a Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (a) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (b) 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. The list of Disqualified Lenders shall be specified on a schedule that is held with the Administrative Agent, which list may be provided to any Lender or its proposed assignee upon request.

SECTION 10.04 Reliance by the Agents. The Agents shall be entitled to rely upon, and shall not incur any liability to any Lender 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 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 or the issuance of a Letter of Credit that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, each Agent may presume that such condition is satisfactory to such Lender or Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or Issuing Bank prior to the making of such Loan or the issuance of such Letter of Credit. Each 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 to any Lender for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Each Agent shall be fully justified in failing or refusing to take any discretionary action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or other requisite percentage of Lenders) and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Agents shall in all cases be fully protected in taking any discretionary action, or in refraining from taking any discretionary action, under any Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders; provided that the Agents shall not be required to take any discretionary action that, in their opinion or in the opinion of their counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law. Notwithstanding the foregoing, the Administrative Agent and the Collateral Agent shall not act (or refrain from acting, as applicable) upon any direction from the Required Lenders (or other requisite percentage of Lenders) that would cause the Administrative Agent to be in breach of any express term or provision of this Agreement. The Lenders and each other Secured Party agree not to instruct the Administrative Agent, Collateral Agent or any other Agent to take any action, or refrain from taking any action, that would, in each case, cause it to violate an express duty or obligation under this Agreement.

SECTION 10.05 Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Documents by or through any one or more sub agents appointed by such Agent. Each Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The exculpatory provisions of this Article X shall apply to any such sub agent and to the Agent-Related Persons of the Agents 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 the Agents. Notwithstanding anything herein to the contrary, with respect to each sub agent appointed by an Agent, (i) such sub agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Loan Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub agent, and (iii) such sub agent shall only have obligations to the Agent that appointed it as sub agent and not to any Loan Party, Lender or any other Person and no Loan Party, Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub agent. Each Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub agents.

SECTION 10.06 Non-Reliance on Agents and Other Lenders; Disclosure of Information by Agents.

(a) Each Lender and each Issuing Bank expressly acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in

their possession. Each Lender and each Issuing Bank represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender and each Issuing Bank also represents that it will, independently and without reliance upon any Agent, any other Lender or any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender, 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. Each Lender represents and warrants that 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) Each Lender, by delivering its signature page to this Agreement or an Assignment and Assumption and funding its Revolving Loans on the Closing Date, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by any Agent, Required Lenders or Lenders, as applicable on the Closing Date.

(c) Each Lender acknowledges that certain Affiliates of the Loan Parties, including the Sponsors or entities controlled by the Sponsors, are Eligible Assignees hereunder and may purchase Loans and/or Commitments hereunder from the Lenders from time to time, subject to the restrictions set forth in this Agreement.

SECTION 10.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand the Administrative Agent, each Agent, each Issuing Bank, the Swing Line Lender and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent, any Issuing Bank or the Swing Line Lender, as applicable) (without limiting any indemnification obligation of any Loan Party to do so), pro rata, and hold harmless the Administrative Agent, each Agent, each Issuing Bank, the Swing Line Lender and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent, each Issuing Bank or the Swing Line Lender, as applicable) from and against any and all Indemnified Liabilities incurred by it; *provided* that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Agent-Related Person's own gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction; *provided* that, to the extent each Issuing Bank or Swing Line Lender is entitled to indemnification under this Section 10.07 solely in its capacity and role as

an Issuing Bank or as a Swing Line Lender, as applicable, only the Revolving Lenders shall be required to indemnify the applicable Issuing Bank or the Swing Line Lender, as the case may be, in accordance with this Section 10.07 (determined as of the time that the applicable payment is sought based on each Revolving Lender's Pro Rata Share thereof at such time); *provided*, *further*, that no action taken in accordance with the terms of a Loan Document or in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 10.07. If any indemnity furnished to any Agent, any Issuing Bank or the Swing Line Lender for any purpose shall, in the opinion of such Agent, such Issuing Bank or the Swing Line Lender, as applicable, be insufficient or become impaired, such Agent, such Issuing Bank or the Swing Line Lender, as applicable, may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; *provided*, in no event shall this sentence require any Lender to indemnify any Agent, any Issuing Bank or the Swing Line Lender against any Indemnified Liabilities in excess of such Lender's pro rata share thereof; and *provided*, *further*, this sentence shall not be deemed to require any Lender to indemnify any Agent, any Issuing Bank or the Swing Line Lender against any Indemnified Liabilities described in the first proviso in the immediately preceding sentence. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 10.07 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, each Issuing Bank and the Swing Line Lender, as applicable, upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by such Agent, such Issuing Bank or the Swing Line Lender, as applicable, in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that such Agent, such Issuing Bank or the Swing Line Lender, as applicable, is not reimbursed for such expenses by or on behalf of the Borrower; *provided* that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; *provided*, *further*, that the failure of any Lender to indemnify or reimburse such Agent, such Issuing Bank or the Swing Line Lender, as applicable, shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 10.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of the Administrative Agent, Collateral Agent, any other Agents, any Issuing Bank and the Swing Line Lender.

SECTION 10.08 No Other Duties; Other Agents, Lead Arrangers, Managers, Etc. Bank of America, N.A., Morgan Stanley Senior Funding, Inc. and Deutsche Bank Securities Inc. is each hereby appointed as a Lead Arranger hereunder, and each Lender hereby authorizes Bank of America, N.A., Morgan Stanley Senior Funding, Inc. and Deutsche Bank Securities Inc. to act as a Lead Arranger in accordance with the terms hereof and the other Loan Documents.

Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Loan Documents, as applicable. Anything herein to the contrary notwithstanding, none of the Lead Arrangers or the other Agents listed on the cover page hereof (or any of their respective Affiliates or branches) shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except (a) in its capacity, as applicable, as the Administrative Agent, the Collateral Agent or a Lender hereunder and (b) as provided in Section 11.01(b)(iv), and such Persons shall have the benefit of this Article X. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any agency or fiduciary or trust relationship with any Lender, Holdings, the Borrower, or any of their respective Subsidiaries. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder. Any Agent may resign from such role at any time, with immediate effect, by giving prior written notice thereof to the Administrative Agent and Borrower.

SECTION 10.09 Resignation of Administrative Agent or Collateral Agent. The Administrative Agent or the Collateral Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default, to appoint a successor, which shall be a Lender or a bank with an office in the United States, or an Affiliate of any such Lender or bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent, as applicable, may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above; provided that if the Administrative Agent or Collateral Agent, as applicable, shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security until such time as a successor of such Agent is appointed) and (b) except for any indemnity payments or other amounts owed to the retiring or retired Administrative Agents, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section. If neither the Required Lenders nor the Administrative Agent have appointed a successor Administrative Agent, the Required Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent (subject to the proviso in the sentence above). Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable, hereunder and upon the execution and filing or recording of such financing statements, or amendments thereto and such other instruments or notices, as may be necessary or appropriate, or as the Required Lenders may request, in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, 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 (other than any rights to indemnity payments or other amounts owed to the retiring or retired Administrative Agent), and the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 10.09). The fees payable by the Borrower to a successor Administrative Agent or Collateral Agent, as applicable, shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article X and Sections 10.07, 11.04 and 11.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable.

SECTION 10.10 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 Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan or in respect of Letter of Credit Obligations 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 (but not obligated), by intervention in such case or proceeding or otherwise:

(a) to file a verified statement pursuant to rule 2019 of the Federal Rules of Bankruptcy Procedure or any comparable provision of any other Debtor Relief Law that, in its sole opinion, complies with such rule's or Debtor Relief Law's disclosure requirements for entities representing more than one creditor;

(b) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, Letter of Credit Obligations and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, expenses, fees, 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 2.11 and 11.04) allowed in such judicial case or proceeding; and

(c) 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, interim receiver, receiver and manager, monitor, assignee, liquidator, sequestrator, trustee, or other similar official in any such judicial proceeding is hereby authorized by each Lender and each Issuing Bank to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders and the Issuing Banks, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements, fees, and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent under Sections 2.11 and 11.04. To the extent that the payment of any such compensation, expenses, disbursements, fees, and advances of the Administrative Agent, its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.11 and 11.04 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Lenders or the Issuing Banks may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization, arrangement or proposal or otherwise.

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 proposed plan of reorganization, arrangement, adjustment or composition, proposal or similar dispositive restructuring plan affecting the Obligations or the rights of any Lender or any Issuing Bank or 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 Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the 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 so long as no Lender is prohibited from owning an interest therein) all or any portion of the Collateral (i) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, any comparable provisions of any other Debtor Relief Law, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (ii) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable Law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent

claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (A) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (B) to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof, shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 11.01 of this Agreement), (C) the Administrative Agent shall be authorized to assign the relevant Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Obligations to be credit bid, all without the need for any Secured Party or acquisition vehicle to take any further action and (D) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

SECTION 10.11 Collateral and Guaranty Matters.

(a) Each Agent, each Lender (including in its capacities as a potential Cash Management Bank and a potential Hedge Bank), each Issuing Bank and each other Secured Party irrevocably authorizes the Administrative Agent and the Collateral Agent to be the agent for and representative of the Lenders and Issuing Bank with respect to the Guaranty, the Collateral and the Collateral Documents and agrees that, notwithstanding anything to the contrary in any Loan Documents:

(i) Liens on any property granted to or held by an Agent or in favor of any Secured Party under any Loan Document will be automatically and immediately released, and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each Secured Party and Agent agrees that it will enter into, the necessary or advisable documents requested by the Borrower and associated therewith, upon the occurrence of any of the following events (each, a "**Lien Release Event**"),

(A) the payment in full in cash of all the Obligations (other than Cash Management Obligations, Obligations in respect of Secured Hedge Agreements and contingent obligations in respect of which no claim has been made);

(B) a transfer of the property subject to such Lien as part of, or in connection with, a transaction that is permitted (or not prohibited) by the terms of the Loan Documents to any Person that is not a Loan Party;

(C) with respect to property owned by any Guarantor or with respect to which any Guarantor has rights (with respect to the rights of such Guarantor), the release of such Guarantor from its obligations under its Guaranty pursuant to a Guaranty Release Event;

(D) the approval, authorization or ratification of the release of such Lien by the Required Lenders or such percentage as may be required pursuant to Section 11.01;

(E) such property becoming an Excluded Asset, Excluded Equity Interest or an asset owned by an Excluded Subsidiary or with respect to which an Excluded Subsidiary (and no other Loan Party) has rights;

(F) as to the assets owned by such Excluded Subsidiary (or with respect to which an Excluded Subsidiary (and no other Loan Party) has rights), upon any Person becoming an Excluded Subsidiary;

(G) any such Securitization Assets becoming subject to a Qualified Securitization Financing to the extent required by the terms of such Qualified Securitization Financing;

(H) upon the request of the Borrower (such request, the "**Release/Subordination Event**") it will release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 7.01(d);;

(I) a Subsidiary Guarantor will be automatically and immediately released from its obligations under the Guaranty upon (A) such Subsidiary Guarantor ceasing to be a Subsidiary of the Borrower, (B) such Subsidiary Guarantor ceasing to be a Material Subsidiary, or (C) such Subsidiary Guarantor becoming an Excluded Subsidiary (other than pursuant to clause (a) of the definition thereof, to the extent a result of the transfer of Equity Interests in such Subsidiary Guarantor to an Affiliate of the Borrower) as a result of a transaction permitted hereunder (clauses (A)-(C), each a "**Guaranty Release Event**"), and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each Agent agrees it will enter into, the necessary and advisable documents requested by the Borrower to (1) release (or acknowledge the release of) such Subsidiary Guarantor from its obligations under the Guaranty and (2) release (or acknowledge the release of) any Liens granted by such Subsidiary or Liens on the Equity Interests of such Subsidiary; and

(J) the Administrative Agent and the Collateral Agent will exclusively exercise the rights and remedies under the Loan Documents, and neither the Lenders nor any other Secured Party will exercise such rights and remedies (other than the Required Lenders exercising such rights and remedies through the Administrative Agent); *provided* that the foregoing shall not preclude any Lender from exercising any right of set-off in accordance with the provisions of Section 11.09, enforcing compliance with the provisions set forth in Section 11.01(b) or from exercising rights and remedies (other than the enforcement of Collateral) with respect to any payment default after the occurrence of the Maturity Date with respect to any Loans made by it or filing proofs of claim (and voting with respect to its claims) or appearing and filing pleadings on its own behalf during the pendency of a case or proceeding relative to any Loan Party under any Debtor Relief Law

(ii) the Administrative Agent and Collateral Agent shall, and the Lenders and other Secured Parties irrevocably authorize and instruct the Administrative Agent and Collateral Agent to, from time to time on and after the Closing Date, without any further consent of any Lender counterparty to any Cash Management Obligation or Secured Hedge Agreement or other Secured Party, (i) enter into any Intercreditor Agreement or other intercreditor agreement contemplated hereunder with the collateral agent or other representative of the holders of Indebtedness that is secured by a Lien on Collateral that is not prohibited (including with respect to priority) under this Agreement or (ii) subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Permitted Lien on

such property in respect of any Indebtedness that has priority as a matter of law or is expressly permitted hereunder to be incurred and secured on a priority lien basis to the Liens securing Obligations.

(c) Each Agent, each Lender and each other Secured Party agrees that it will promptly take such action and execute any such documents in a form reasonably satisfactory to the Administrative Agent as may be reasonably requested by the Borrower (such actions and such execution, the "**Release Actions**"), at the Borrower's sole cost and expense, in connection with a Lien Release Event, Release/Subordination Event or Guaranty Release Event and that such actions are not discretionary. Without limitation, the Release Actions may include, as applicable, (a) executing (if required) and delivering to the Loan Parties (or any designee of the Loan Parties) any such lien releases, discharges of security interests, pledges and guarantees and other similar discharge or release documents, as are reasonably requested by a Loan Party in connection with the release, as of record, of the Liens (and all notices of security interests and Liens previously filed) the subject of a Lien Release Event or Release/Subordination Event or the release of any applicable Guarantee in connection with a Guaranty Release Event and (b) delivering to the Loan Parties (or any designee of the Loan Parties) all instruments evidencing pledged debt and all equity certificates and any other collateral previously delivered in physical form by the Loan Parties to a Secured Party.

In connection with any Lien Release Event, Release/Subordination Event, Guaranty Release Event or Release Action, each of the Collateral Agent and the Administrative Agent and each Secured Party shall be entitled to rely and shall rely exclusively on an officer's certificate of the Borrower (the "**Release Certificate**") confirming that (a) such Lien Release Event, Release/Subordination Event or a Guaranty Release Event, as applicable, has occurred or will upon consummation of one or more identified transactions (an "**Identified Transaction**") occur, (b) the conditions to any such Lien Release Event, Release/Subordination Event or Guaranty Release Event have occurred or will occur upon consummation of an Identified Transaction, and (c) that any such Identified Transaction is permitted by (or not prohibited by) the Loan Documents. The Collateral Agent and the Administrative Agent will be fully exculpated from any liability and shall be fully protected and shall not have any liability whatsoever to any Secured Party as a result of such reliance or the consummation of any Release Action. A Release Certificate may be delivered in advance of the consummation of any applicable Identified Transaction.

Each Lender and each Secured Party irrevocably authorizes and irrevocably directs the Collateral Agent and the Administrative Agent to take the Release Actions and consents to reliance on the Release Certificate. The Secured Parties agree not to give any Agent any instruction or direction inconsistent with the provisions of this Section 10.11. Neither the Administrative Agent nor the Collateral Agent shall be responsible for, or have a duty to ascertain or inquire into, any statement in a Release Certificate, the compliance of any Identified Transaction with the terms of a Loan Document, any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document, nor shall the Administrative Agent or Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral or validity, perfection or priority of any lien thereon.

Each relevant Agent, each Lender and each other Secured Party agrees that following its receipt of an applicable Release Certificate it will take all Release Actions promptly upon request of the Borrower and in any event not later than the date that is (i) the third Business Day following the date Release Certificate is delivered to the Administrative Agent and (ii) the date any applicable Identified Transaction described in the Release Certificate is consummated (such latter date, the "**Release Date**"), Notwithstanding the foregoing, nothing set forth in this Section 10.11 shall relieve or release any Loan Party from any

liability resulting from a Default or Event of Default that results from an Identified Transaction or misrepresentation or omission in any Release Certificate.

(d) Anything contained in any of the Loan Documents to the contrary notwithstanding, each Agent, each Lender and each Secured Party hereby agree that:

(i) no Lender or other Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty or any other Loan Document, it being understood and agreed that all powers, rights and remedies hereunder and under any of the Loan Documents may be exercised solely by the Administrative Agent or the Collateral Agent, as applicable, for the benefit of the Lenders in accordance with the terms hereof and thereof, and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent for the benefit of the Lenders in accordance with the terms thereof;

(ii) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code (or any comparable provision(s) of any other applicable Debtor Relief Law)), the Collateral Agent or the Administrative Agent , as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Required Lenders to be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Collateral Agent, as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Required Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition;

(iii) no provision of any Loan Documents shall require the creation, perfection or maintenance of pledges of or security interests in, or the obtaining of title insurance or abstracts with respect to, any Excluded Assets, any Excluded Equity Interests and any other particular assets, if and for so long as, in the reasonable judgment of the Collateral Agent, the cost of creating, perfecting or maintaining such pledges or security interests in such other particular assets or obtaining title insurance or abstracts in respect of such other particular assets is excessive in view of the fair market value of such assets or the practical benefit to the Lenders afforded thereby;

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

SECTION 10.12 Appointment of Supplemental Administrative Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent deems that by reason of

any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent is hereby authorized to appoint an additional individual or institution selected by the Administrative Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent (any such additional individual or institution being referred to herein individually, as a "**Supplemental Administrative Agent**" and, collectively, as "**Supplemental Administrative Agents**").

(b) In the event that the Administrative Agent appoints a Supplemental Administrative Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Administrative Agent to the extent, and only to the extent, necessary to enable such Supplemental Administrative Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Administrative Agent shall run to and be enforceable by either the Administrative Agent or such Supplemental Administrative Agent, and (ii) the provisions of this Article X and of Sections 11.04 and 11.05 that refer to the Administrative Agent shall inure to the benefit of such Supplemental Administrative Agent and all references therein to the Administrative Agent shall be deemed to be references to the Administrative Agent and/or such Supplemental Administrative Agent, as the context may require.

(c) Should any instrument in writing from any Loan Party be required by any Supplemental Administrative Agent so appointed by the Administrative Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent. In case any Supplemental Administrative Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Administrative Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Administrative Agent.

SECTION 10.13 Intercreditor Agreements.

Notwithstanding anything to the contrary set forth in any Loan Document, to the extent the Administrative Agent or Collateral Agent enters into any Intercreditor Agreement, this Agreement will be subject to the terms and provisions of such Intercreditor Agreement. In the event of any inconsistency between the provisions of this Agreement or any other Loan Document and any such Intercreditor Agreement, the provisions of such Intercreditor Agreement govern and control. The Secured Parties acknowledge and agree that each Agent is (i) authorized and instructed to enter into any Intercreditor Agreement to be executed on the Closing Date with respect to Indebtedness incurred on the Closing Date pursuant to Section 7.03(b)(i)(A) and 7.03(b)(ii) and (ii) authorized to, and each Agent agrees that, with respect to any secured Indebtedness, upon request by the Borrower, it shall, enter into an Intercreditor Agreement contemplated hereunder with respect to such Indebtedness with the collateral agent or other Debt Representative of the holders of such Indebtedness unless such Indebtedness and any related Liens (including the priority of such Liens) are prohibited by Section 7.01, Section 7.03 or any other provision of this Agreement. The Secured Parties hereby authorize and instruct the Administrative Agent and the Collateral Agent to (a) enter into any such Intercreditor Agreement executed on the Closing Date or any such other Intercreditor Agreement, (b) bind the Secured Parties on the terms set forth in any such Intercreditor Agreement and (c) perform and observe its obligations under any such Intercreditor Agreement. The Agents and each Secured Party agree that the Agents shall be entitled to rely and shall

rely exclusively on an officer's certificate of the Borrower in determining whether it is authorized or instructed to enter into an Intercreditor Agreement pursuant to this Section. Each Secured Party covenants and agrees not to give the Collateral Agent or Administrative Agent any instruction that is not consistent with the provisions of this Section 10.13.

SECTION 10.14 Secured Cash Management Agreements and Secured Hedge Agreements. Except as otherwise expressly set forth herein or in any Guaranty or any Collateral Document, no Cash Management Bank or Hedge Bank that obtains the benefits of Section 9.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral or any Guaranty (including the release or impairment of any Collateral or Guaranty) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article X to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Cash Management Obligations or Obligations arising under Secured Hedge Agreements unless the Administrative Agent has received written notice of such Cash Management Obligations or such Obligations arising under Secured Hedge Agreements, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

SECTION 10.15 Withholding Taxes. To the extent required by any applicable Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax. If any Governmental Authority asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding tax ineffective or for any other reason, or if the Administrative Agent reasonably determines that a payment was made to a Lender pursuant to this Agreement without deduction of applicable withholding tax from such payment, such Lender shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred.

SECTION 10.16 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement;

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions

involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement;

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (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.

In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

ARTICLE XI
Miscellaneous

SECTION 11.01 Amendments, Waivers, Etc.

(a) General Rule. Except as otherwise set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or the Administrative Agent on behalf of the Required Lenders) and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Specific Lender Approvals. Notwithstanding the provisions of Section 11.01(a), no such amendment, waiver or consent shall:

(i) extend or increase the Commitment of any Lender or extend the final expiration date of any Letter of Credit beyond the Letter of Credit Expiration Date, without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in Section 4.02 or the waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender);

(ii) postpone any date scheduled for, or reduce the amount of, any payment of principal, interest or fees with respect to any Loan or Letter of Credit or with respect to any fees payable under Section 2.11(b) without the written consent of each Lender entitled to such payment of principal, interest or fees, it being understood that (i) the waiver of (or amendment to the terms of) any mandatory prepayment of the Loans shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees and (ii) a waiver of any condition precedent set forth in Section 4.02 or the waiver of any Default (other than a Default under Section 9.01(a)) or mandatory reduction of the Commitments shall not constitute a postponement of any date scheduled for, or a reduction in the amount of, any payment of principal, interest or fees;

(iii) reduce the principal of, or the rate of interest specified herein on, any Loan or Letter of Credit or any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender entitled to such principal, interest or Person entitled to such fee or other amount, as applicable, it being understood that (i) [reserved], (ii) [reserved] and (iii) any change in the definition of "Average Historical Excess Availability" used in the calculations of such interest or fees (or the component definitions thereof) shall not constitute a reduction in the rate of interest specified herein or any fees or other amounts payable hereunder or under any other Loan Document; *provided* that (A) only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" and (B) with respect to any Facility, only the consent of the Required Facility Lenders shall be necessary to waive any obligation of the Borrower to pay interest at the Default Rate with respect to such Facility;

(iv) change any provision of this Section 11.01 or the definition of "Required Lenders," "Required Facility Lenders", "Super Majority Lenders" or "Pro Rata Share" or any other provision specifying the number of Lenders or portion of the Loans or Commitments required to take any action under the Loan Documents, without the written consent of each Lender;

(v) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender;

(vi) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the aggregate value of the Guaranty or all or substantially all of the Guarantors, without the written consent of each Lender;

(vii) modify Section 2.15, including in a manner that would by its terms alter the pro rata sharing of payments required thereby, 2.07(b)(ii) or 9.03 without the written consent of each Lender directly and adversely affected thereby;

(viii) increase the percentages set forth in the definitions of "Accounts Receivable Component" and/or "Qualified Cash Component", without the consent of the Super Majority Lenders;

(ix) change the definition of the term "Borrowing Base", or any component definition thereof (including the definition of "Eligible Accounts Receivable"), the effect of which would be to increase amounts available to be borrowed, without the consent of the Super Majority Lenders; *provided*, that the foregoing shall not limit the ability of the Administrative Agent to implement, change or eliminate Reserves in its Permitted Discretion as permitted hereunder without the prior written consent of any Lender;

(x) change the currency in which any Loan or Letter of Credit Borrowing is denominated without the written consent of each Lender holding such Loans or each Issuing Bank holding such Letter of Credit Borrowings;

(xi) change the definition of "Alternative Currency" or the related process for designating an Alternative Currency as set forth in Section 2.01(b)(i) without the written consent of each Lender; or

(xii) cause any real property to be included in the Collateral securing the Obligations.

(c) Other Approval Requirements. Notwithstanding the provisions of Section 11.02(a) or 11.01(b);

(i) no amendment, waiver or consent shall, unless in writing and signed by an Issuing Bank in addition to the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, such Issuing Bank under this Agreement, any Issuance Notice or any other Loan Document relating to any Letter of Credit issued or to be issued by it,

(ii) no amendment, waiver of consent shall, unless in writing and signed by the Swing Line Lender in addition to the Lenders required above, affect the rights or duties of, or any fees or other amounts payable to, the Swing Line Lender under this Agreement or any other Loan Document,

(iii) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document,

(iv) no amendment, waiver or consent shall, unless in writing and signed by the Collateral Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Collateral Agent under this Agreement or any other Loan Document,

(v) Section 11.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification,

(vi) the consent of the Required Facility Lenders shall be required with respect to any amendment that by its terms adversely affects the rights of Lenders under such Facility in respect of payments hereunder in a manner different than such amendment affects other Facilities,

(vii) [reserved]; and

(viii) any amendment to the definition of "Letter of Credit Percentage" shall require the consent only of the Borrower, the Administrative Agent and each directly and adversely affected Issuing Bank.

(d) Intercreditor Agreement. No Lender or Issuing Bank consent is required to effect any amendment or supplement to any Intercreditor Agreement or any other intercreditor agreement that is (i) for the purpose of adding the holders of Pari Passu Lien Debt, Junior Lien Debt, Incremental Equivalent Debt, Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt (or a

Debt Representative with respect to any Indebtedness with respect to which it is a representative or agent) as parties thereto, as expressly contemplated by the terms of such intercreditor agreement (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the Administrative Agent, are required to effectuate the foregoing) or (ii) expressly contemplated by such Intercreditor Agreement or any other intercreditor agreement.

(e) Additional Facilities and Replacement Loans.

(i) Additional Facilities. This Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (I) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Loans and the accrued interest and fees in respect thereof and (II) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders,

(ii) [Reserved].

(f) LIBOR Replacement. Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Borrower or Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Borrower) that the Borrower or Required Lenders (as applicable) have determined, that:

(i) adequate and reasonable means do not exist for ascertaining LIBOR for any requested Interest Period, including, without limitation, because the LIBO Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary;

(ii) the administrator of the LIBO Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which LIBOR or the LIBO Screen Rate shall no longer be made available, or used for determining the interest rate of loans, 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 LIBOR after such specific date (such specific date, the "**Scheduled Unavailability Date**"), or

(iii) syndicated loans currently being executed, or that include language similar to that contained in Section 3.03 or this Section 11.01(f), are being executed or amended (as applicable) to incorporate or adopt a new benchmark interest rate to replace LIBOR;

then, reasonably promptly after such determination by the Administrative Agent or receipt by the Administrative Agent of such notice, as applicable, the Administrative Agent and the Borrower may amend this Agreement solely for the purpose of replacing LIBOR in accordance with Section 3.03 or this Section 11.01(f) with (x) one or more SOFR Based Rates or (y) another alternate benchmark rate giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated syndicated credit facilities for such alternative benchmarks and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated syndicated credit facilities for such benchmarks, which adjustment or method for calculating such adjustment shall

be published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion and may be periodically updated (the "Adjustment;" and any such proposed rate, a "**LIBOR Successor Rate**"), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders (A) in the case of an amendment to replace LIBOR with a rate described in clause (x), object to the Adjustment; or (B) in the case of an amendment to replace LIBOR with a rate described in clause (y), object to such amendment; *provided* that for the avoidance of doubt, in the case of clause (A), the Required Lenders shall not be entitled to object to any SOFR Based Rate contained in any such amendment. Such LIBOR 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 LIBOR Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

If no LIBOR Successor Rate has been determined and the circumstances under clause (i) above exist or the Scheduled Unavailability Date has occurred (as applicable), the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurocurrency Rate Loans shall be suspended, (to the extent of the affected Eurocurrency Rate Loans or Interest Periods), and (y) the Eurocurrency Rate component shall no longer be utilized in determining the Base Rate. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans (to the extent of the affected Eurocurrency Rate Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Committed Borrowing of Base Rate Loans (subject to the foregoing clause (y)) in the amount specified therein.

Notwithstanding anything else herein, any definition of LIBOR Successor Rate shall provide that in no event shall such LIBOR Successor Rate be less than 0.50% for purposes of this Agreement.

In connection with the implementation of a LIBOR Successor Rate, the Administrative Agent will have the right to make LIBOR Successor Rate Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such LIBOR Successor Rate 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 LIBOR Successor Conforming Changes to the Lenders reasonably promptly after such amendment becomes effective.

(iv) The establishment of any alternate rate of interest pursuant to this Section 11.01(f) or any amendment to this Agreement implementing such alternate rate of interest (i) shall not constitute a Repricing Event and (ii) shall supersede anything to the contrary contained in this Section 11.01.

(g) Certain Amendments to Guaranty and Collateral Documents. In addition, notwithstanding anything to the contrary contained in this Section 11.01, the Guaranty, the Collateral Documents and related documents executed by Holdings, the Borrower, and/or the Restricted Subsidiaries in connection with this Agreement and the other Loan Documents may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (i) to comply with local Law or advice of local counsel, (ii) to cure ambiguities or defects (as reasonably determined by the Administrative Agent and the

Borrower) or (iii) to cause such Guaranty, Collateral Document or other document to be consistent with this Agreement and the other Loan Documents.

(h) Defaulting Lenders. Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders, the Required Lenders, the Required Facility Lenders, the Super Majority Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders or Disqualified Lenders), except that (1) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender and (2) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender. Disqualified Lenders shall be subject to the provisions of Section 10.27.

SECTION 11.02 Notices and Other Communications; Facsimile Copies.

(a) General. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, the Borrower, the Guarantors, the Issuing Banks, the Swing Line Lender, the Collateral Agent or the Administrative Agent, to the address, fax number, electronic mail address or telephone number specified for such Person on Schedule 11.02; and

(ii) if to any other Lender, to the address, fax number, electronic mail addresses or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient); and notices deposited in the United States mail with postage prepaid and properly addressed shall be deemed to have been given within three Business Days of such deposit; *provided* that no notice to any Agent shall be effective until received by such Agent. Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below shall be effective as provided in such subsection (b).

(b) Electronic Communication. Notices and other communications to any Agent, the Lenders, the Swing Line Lender and the Issuing Banks hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites, including the Platform) pursuant to procedures approved by the Administrative Agent, *provided* that the foregoing shall not apply to notices to any Agent, Lender, Swing Line Lender or the Issuing Banks pursuant to Article II if such Person, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, *provided* that approval of such procedures may be limited to particular notices or communications.

(c) Receipt. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), *provided* that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(d) Risks of Electronic Communications. Each Loan Party understands that the distribution of materials through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the willful misconduct, bad faith or gross negligence of the Administrative Agent, any Lender, the Swing Line Lender or any Issuing Bank as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(e) The Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS OR IN THE PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Agent-Related Persons or any Lead Arranger (collectively, the "**Agent Parties**") have any liability to Holdings, the Borrower, any Lender, the Swing Line Lender, any Issuing Bank or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent Party; *provided*, *however*, that in no event shall any Agent Party have any liability to Holdings, the Borrower, any Lender, the Swing Line Lender, any Issuing Bank or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages). Each Loan Party, each Lender, each Issuing Bank and each Agent agrees that the Administrative Agent may, but shall not be obligated to, store any Borrower Materials on the Platform in accordance with the Administrative Agent's customary document retention procedures and policies.

(f) Change of Address. Each of Holdings, the Borrower, the Guarantors, the Administrative Agent, the Swing Line Lender and the Issuing Banks may change its address, fax or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, fax or telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agent, the Collateral Agent, the Swing Line Lender and the Issuing Banks. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, fax number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(g) Reliance by the Administrative Agent, the Issuing Banks and the Lenders. The Administrative Agent, the Issuing Banks and the Lenders shall be entitled to rely and act upon any notices (including Committed Loan Notices, Swing Line Loan Requests and Issuance Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording. The Borrower shall indemnify the Administrative Agent, the Issuing Banks and the Lenders and each Agent-Related Person from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower in the absence of gross negligence, bad faith or willful misconduct as determined in a final and non-appealable judgment by a court of competent jurisdiction.

(h) Private-Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private-Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to information that is not made available through the "Public-Side Information" portion of the Platform and that may contain Private-Side Information with respect to Holdings, its Subsidiaries or their respective securities for purposes of United States federal or state securities laws. In the event that any Public Lender has determined for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (i) other Lenders may have availed themselves of such information and (ii) neither the Borrower nor the Administrative Agent has (A) any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Loan Documents and (B) any duty to disclose such information to such Public Lender or to use such information on behalf of such Public Lender, and shall not be liable for the failure to so disclose or use, such information.

SECTION 11.03 No Waiver; Cumulative Remedies. No forbearance, failure or delay by any Lender or any Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Borrower shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Article IX for the benefit of all the Lenders and the Issuing Banks; *provided* that the foregoing shall not prohibit (i) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) any Issuing Bank or the Swing Line Lender from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as an Issuing Bank or the Swing Line Lender, as applicable) hereunder and under the other Loan Documents, (iii) any Lender from exercising setoff rights in accordance with Section 11.09 (subject to the terms of Section 2.15) or (iv) any Lender from filing proofs of claim (and voting its claims) or appearing and filing pleadings on its own behalf during the pendency of a case or proceeding relative to the Borrower or any other Loan Party under any Debtor Relief Law; *provided*, *further*, that if at any time there is no Person acting as Administrative Agent hereunder and under

the other Loan Documents, then (A) the Required Lenders shall have the rights otherwise provided to the Administrative Agent pursuant to Article IX and (B) in addition to the matters set forth in clauses (ii), (iii) and (iv) of the preceding proviso and subject to Section 2.15, any Lender may, with the consent of the Required Lenders, enforce any rights or remedies available to it and as authorized by the Required Lenders.

SECTION 11.04 Attorney Costs and Expenses. The Borrower agrees (a) if the Closing Date occurs, to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents, the Issuing Banks and the Swing Line Lender for all reasonable and documented in reasonable detail out-of-pocket expenses incurred on or after the Closing Date in connection with the preparation, execution, delivery and administration of this Agreement and the other Loan Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), limited, in the case of legal fees and expenses, to the Attorney Costs of one primary counsel and, if reasonably necessary, one local counsel in each relevant jurisdiction material to the interests of the Lenders taken as a whole (which may be a single local counsel acting in multiple material jurisdictions), and (b) to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents, the Issuing Banks, the Swing Line Lender and the Lenders for all reasonable and documented in reasonable detail out-of-pocket costs and expenses incurred in connection with the enforcement of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any case or proceeding under the Bankruptcy Code or any other Debtor Relief Law, and including all Attorney Costs of one counsel to the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents, the Issuing Banks, the Swing Line Lender and the Lenders taken as a whole (and, if reasonably necessary, one local counsel in any relevant material jurisdiction (which may be a single local counsel acting in multiple material jurisdictions) and, solely in the event of an actual or potential conflict of interest between the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents, the Issuing Banks, the Swing Line Lender and the Lenders, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such conflict of interest, one additional counsel in each relevant material jurisdiction to each group of affected Persons similarly situated taken as a whole)). The agreements in this Section 11.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 11.04 shall be paid promptly following receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail. If any Loan Party fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent in its sole discretion. Expenses shall be deemed to be documented in reasonable detail only if they provide the detail required to enable the Borrower, acting in good faith, to determine that such expenses relate to the activities with respect to which reimbursement is required hereunder. The Borrower and each other Loan Party hereby acknowledge that the Administrative Agent and/or any Lender may receive a benefit, including a discount, credit or other accommodation, from any of such counsel based on the fees such counsel may receive on account of their relationship with the Administrative Agent and/or such Lender, including fees paid pursuant to this Agreement or any other Loan Document.

SECTION 11.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless the Administrative Agent, any Supplemental Administrative Agent, the Collateral Agent, the Issuing Banks, the Swing Line Lender, each Lender, each Lead Arranger, each Joint Bookrunner and their respective Affiliates, along with the branches, fronting banks, confirming banks, advising banks, directors, officers, employees, agents, advisors, partners, shareholders, trustees, controlling persons, and other representatives of each of the foregoing (collectively, the "**Indemnitees**") from and against any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including Attorney Costs) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way relating to or arising

out of or in connection with (but limited, in the case of legal fees and expenses, to the Attorney Costs of one counsel to all Indemnitees taken as a whole and, if reasonably necessary, a single local counsel for all Indemnitees taken as a whole in each relevant jurisdiction that is material to the interest of such Indemnitees (which may be a single local counsel acting in multiple material jurisdictions), and solely in the case of an actual or potential conflict of interest between Indemnitees (where the Indemnitee affected by such conflict of interest informs the Borrower in writing of such conflict of interest), one additional counsel in each relevant jurisdiction to each group of affected Indemnitees similarly situated taken as a whole),

(a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby (including the reliance in good faith by any Indemnitee on any notice purportedly given by or on behalf of the Borrower or any Loan Party),

(b) the Transactions,

(c) any Commitment, Loan, Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit),

(d) any actual or alleged presence or release of, or exposure to, any Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or any other Loan Party, or any Environmental Claim or Environmental Liability arising out of the activities or operations of or otherwise related to the Borrower or any other Loan Party, or

(e) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding) and regardless of whether any Indemnitee is a party thereto (all the foregoing, collectively, the "**Indemnified Liabilities**");

provided that such indemnity shall not, as to any Indemnitee, be available to the extent that a court of competent jurisdiction determines in a final-non-appealable judgment that any such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (i) the gross negligence, bad faith or willful misconduct of such Indemnitee or of any Related Indemnified Person of such Indemnitee, (ii) a material breach of any obligations of such Indemnitee under any Loan Document by such Indemnitee or Related Indemnified Person, (iii) any dispute solely among Indemnitees or of any Related Indemnified Person of such Indemnitee other than any claims against an Indemnitee in its capacity or in fulfilling its role as the Administrative Agent, the Collateral Agent, an Issuing Bank, the Swing Line Lender or a Lead Arranger (or other Agent role) under the Facility and other than any claims arising out of any act or omission of the Borrower or any of its Affiliates. To the extent that the undertakings to indemnify and hold harmless set forth in this Section 11.05 may be unenforceable in whole or in part because they are violative of any applicable Law or public policy, the Borrower shall contribute the maximum portion that it is permitted to pay and satisfy under applicable Law to the payment and satisfaction of all Indemnified Liabilities incurred by the Indemnitees or any of them. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through Merrill Datasite One, Syndtrak or IntraLinks or other similar information transmission systems in connection with this Agreement, except to the extent resulting from the willful misconduct, bad faith or gross negligence of such Indemnitee or any Related Indemnified Person (as determined by a final and non-appealable judgment of a court of competent jurisdiction), nor shall any Indemnitee or any Loan Party have

any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) (other than, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 11.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto and whether or not any of the transactions contemplated hereunder or under any of the other Loan Documents is consummated. All amounts due under this Section 11.05 (after the determination of a court of competent jurisdiction, if required pursuant to the terms of this Section 11.05) shall be paid within twenty Business Days after written demand therefor. The agreements in this Section 11.05 shall survive the resignation of the Administrative Agent, the Collateral Agent, the Swing Line Lender or any Issuing Bank, replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 11.05 shall not apply to Taxes, except it shall apply to any Taxes that represent losses, claims, damages, etc. arising from a non-Tax claim (including a value added tax or similar tax charged with respect to the supply of legal or other services). For the avoidance of doubt and without limiting the foregoing obligations in any manner, neither any Sponsor, nor any other Affiliate of the Borrower (other than Holdings, the Borrower, and its Restricted Subsidiaries) shall have any liability under this Section 11.05, and each is hereby released from any liability arising from the Transactions or any other transaction explicitly permitted (or not prohibited) by the Loan Documents.

SECTION 11.06 Marshaling; Payments Set Aside. None of the Administrative Agent, any Lender, the Collateral Agent or any Issuing Bank shall be under any obligation to marshal any assets in favor of the Loan Parties or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of the Borrower is made to any Agent, any Lender or any Issuing Bank (or to the Administrative Agent, on behalf of any Lender or any Issuing Bank), or any Agent or any Lender enforces any security interests or exercises its right of setoff, and such payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be or avoided as fraudulent or preferential or a transfer at undervalue, set aside and/or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver, interim receiver, receiver and manager, monitor or any other party, in connection with any case or proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred and (b) each Lender and each Issuing Bank severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, *plus* interest thereon from the date of such demand to the date such payment is made at a rate *per annum* equal to the Federal Funds Rate from time to time in effect.

SECTION 11.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither Holdings nor the Borrower may, except as permitted by Section 7.04 or 7.10(b), assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except,

(i) to an assignee in accordance with the provisions of subsection (b) of this Section 11.07,

(ii) by way of participation in accordance with the provisions of subsection (d) of this Section 11.07,

(iii) by way of pledge or assignment of a security interest subject to the restrictions of subsection (f) of this Section 11.07, or

(iv) to an SPC in accordance with the provisions of subsection (g) of this Section 11.07 (and any other attempted assignment or transfer by any party hereto shall be null and void).

Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in subsection (d) of this Section 11.07 and, to the extent expressly contemplated hereby, the Agent-Related Persons 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) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement, including all or a portion of its Commitment and the Loans (including for purposes of this Section 11.07(b), participations in Letters of Credit, Swing Line Loans and Protective Advances) at the time owing to it; *provided* that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Revolving Commitment and Revolving Loans at the time held by it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) with respect to any assignment not described in subsection (b)(i)(A) of this Section, such assignment shall be in an aggregate amount of not less than $5,000,000, unless each of the Administrative Agent, and so long as no Specified Event of Default has occurred and is continuing at the time of such assignment, the Borrower otherwise consents (such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment of Revolving Commitments and/or Revolving Loans shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Revolving Commitments and/or Revolving Loans being assigned, except that this clause (ii) shall not (x) apply to the Swing Line Lender's rights and obligations in respect of Swing Line Loans or (y) prohibit any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by Section 11.07(b)(i)(B) and the following:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) a Specified Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is made with respect to Revolving Commitments and Revolving Loans, to a Revolving Lender or an Affiliate of the assigning Revolving Lender;

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate of such Lender or an Approved Fund;

(C) with respect to assignments of Revolving Loans and/or Revolving Commitments, the Swing Line Lender (such consent not to be unreasonably withheld, conditioned or delayed); and

(D) with respect to assignments of Revolving Loans and/or Revolving Commitments, each Issuing Bank (such consent not to be unreasonably withheld, conditioned or delayed).

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; *provided* that (A) the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment and (B) no processing and recordation fee shall be payable in connection with an assignments by or to a Lead Arranger or its Affiliates or branches. The Eligible Assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and any tax forms required under Section 3.01(b), (c), (d) and (e), as applicable. Upon receipt of the processing and recordation fee and any written consent to assignment required by Section 11.07(b)(iii), the Administrative Agent shall promptly accept such Assignment and Assumption and record the information contained therein in the Register.

(v) No Assignments to Certain Persons. No such assignment shall be made,

(A) to Holdings, the Borrower or any of the Borrower's Subsidiaries,

(B) to any of the Borrower's Affiliates (other than Holdings or any of the Borrower's Subsidiaries),

(C) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing persons described in this clause (v),

(D) to a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person, or

(E) to a Disqualified Lender or Lender who has become a Disqualified Lender.

To the extent that any assignment is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 11.27.

(vi) Defaulting Lenders Assignments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable

assignee and assignor hereby irrevocably consent), to (A) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, the Issuing Banks, the Swing Line Lender and each other Lender hereunder (and interest accrued thereon), and (B) acquire (and fund as appropriate) its full Pro Rata Share of all Loans and participations in Letters of Credit, Swing Line Loans and Protective Advances. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to clause (c) of this Section 11.07, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement (except in the case of an assignment to or purchase by Holdings, the Borrower or any of Holdings' Subsidiaries) and, to the extent of the interest assigned by such Assignment and Assumption and as permitted by this Section 11.07, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 11.04 and 11.05 with respect to facts and circumstances occurring prior to the effective date of such assignment); *provided* that anything contained in any of the Loan Documents to the contrary notwithstanding, each Issuing Bank shall continue to have all rights and obligations with respect to any Letters of Credit issued by it until the cancellation or expiration of such Letters of Credit and the reimbursement of any amounts drawn thereunder. Upon request, and the surrender by the assigning Lender of its applicable Notes, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection 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 subsection (d) of this Section 11.07.

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts and stated interest of the Loans and Letter of Credit Obligations (specifying the Reimbursement Obligations), Letter of Credit Borrowings and other amounts due under Section 2.04 owing to each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower or any Lender (but only, in the case of a Lender at the Administrative Agent's Office and with respect to any entry relating to such Lender's Commitments, Loans, Letter of Credit Obligations and other Obligations), at any reasonable time and from time to time upon reasonable prior notice. This Section 11.07(c) and Section 2.13 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related United States Treasury regulations (or any other relevant or successor provisions of the Code or of such United States Treasury regulations).

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent, the Issuing Banks, the Swing Line Lender or any other Person sell participations (a "**Participation**") to any Person (other than to (1) a natural person, a Disqualified Lender,

(2) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (3) any Person described in the proviso to the definition of "**Eligible Assignee**") (each, a "**Participant**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans, and other Obligations (including such Lender's participations in Letters of Credit, Swing Line Loans and/or Protective Advances) owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 11.01(b)(i), Section 11.01(b)(ii), Section 11.01(b)(iv), Section 11.01(b)(v) or Section 11.01(b)(vi) that directly and adversely affects such Participant. Subject to subsection (e) of this Section 11.07, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01 (subject to the requirements of Section 3.01(b), (c), (d) and (e), as applicable (it being understood that the documentation required under such Sections shall be delivered to the participating Lender)), 3.04 and 3.05 (through the applicable Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section 11.07. To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.12 as though it were a Lender. To the extent that any participation is purported to be made to a Disqualified Lender, such transaction shall be subject to the applicable provisions of Section 11.27.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent, such consent not to be unreasonably withheld or delayed or such entitlement to a greater payment results from a change in law that occurs after the Participant acquired the participation. Each Lender that sells a participation or has a loan funded by an SPC shall (acting solely for this purpose as a non-fiduciary agent of the Borrower) maintain a register complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the Treasury regulations (or any other relevant or successor provisions of the Code or of such United States Treasury regulations) issued thereunder relating to the exemption from withholding for portfolio interest on which is entered the name and address of each Participant or SPC and the principal amounts (and stated interest) of each Participant's or SPC's interest in the Loans or other obligations under this Agreement (the "**Participant Register**"). A Lender shall not be obligated to disclose the Participant Register to any Person except to the extent such disclosure is necessary to establish that any Loan or other obligation is in registered form under Section 5f.103-1(c) or proposed Section 1.163-5(b) of the United States 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.

(f) Liens on Loans. Any Lender may, at any time without the consent of the Borrower or the Administrative Agent, pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Special Purpose Funding Vehicles. Notwithstanding anything to the contrary contained herein, any Lender (a "**Granting Lender**") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "**SPC**") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; *provided* that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. Each party hereto hereby agrees that (A) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Sections 3.01, 3.04 and 3.05), (B) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (C) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, receivership or liquidation proceeding under the laws of the United States or any State thereof or any Debtor Relief Law or other applicable Law. Notwithstanding anything to the contrary contained herein, any SPC may (1) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500 (which processing fee may be waived by the Administrative Agent in its sole discretion), assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (2) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) [Reserved].

(i) [Reserved].

(j) [Reserved].

(k) Resignation of Swing Line Lender. Notwithstanding anything to the contrary contained herein, the Swing Line Lender may, upon thirty days' notice to the Borrower and the Revolving Lenders, resign as the Swing Line Lender; *provided* that on or prior to the expiration of such 30-day period with respect to such resignation, the Swing Line Lender shall have identified a successor Swing Line Lender reasonably acceptable to the Borrower willing to accept its appointment as successor Swing Line Lender hereunder. In the event of any such resignation of the Swing Line Lender, the Borrower shall be entitled to appoint from among the Lenders willing to accept such appointment a successor Swing Line Lender hereunder; *provided* that no failure by the Borrower to appoint any such successor shall affect the resignation of the Swing Line Lender except as expressly provided above. If the Swing Line Lender resigns as Swing Line Lender, it shall retain all the rights of the Swing Line Lender provided for hereunder with respect to Swing Line Loans made by it and outstanding as of the effective date of such resignation, including the right to require the Lenders to make Base Rate Loans or fund risk participations in outstanding Swing Line Loans pursuant to Section 2.03(c). Upon the appointment by the Borrower of a successor Swing Line Lender hereunder (which successor shall in all cases be a Lender other than a Defaulting Lender), (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Swing Line Lender and (ii) the retiring Swing Line Lender shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents.

(l) [Reserved].

SECTION 11.08 Confidentiality. Each of the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information in accordance with its customary procedures (as set forth below), except that Information may be disclosed,

(a) to its Affiliates and branches and to its and its Affiliates' and branches' respective partners, directors, officers, employees, agents, trustees, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and in no event shall such disclosure be made to any Disqualified Lender pursuant to this clause (a) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request),

(b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including the Federal Reserve Bank or any other central bank or any self-regulatory authority, such as the National Association of Insurance Commissioners),

(c) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process, *provided* that the Administrative Agent, the Collateral Agent, such Lead Arranger or such Lender or such Issuing Bank, as applicable, agrees that it will notify the Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority) unless such notification is prohibited by law, rule or regulation,

(d) to any other party hereto (it being understood that in no event shall such disclosure be made to any Disqualified Lender pursuant to this clause (d) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request),

(e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder,

(f) subject to an agreement containing provisions at least as restrictive as those of this Section 11.08 (it being understood that in no event shall such disclosure be made to any Disqualified Lender pursuant to this clause (f) but only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request), to (i) any *bona fide* assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or any Eligible Assignee invited to be an Additional Lender or (ii) any actual or prospective direct or indirect counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower or any of its Subsidiaries or any of their respective obligations,

(g) with the prior written consent of the Borrower,

(h) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Lender), or

(i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 11.08 or (ii) becomes available to the Administrative Agent, the Collateral Agent, any Lead Arranger, any Lender, any Issuing Bank, or any of their respective Affiliates or branches on a non-confidential basis from a source other than Holdings, the 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 Borrower or any Affiliate of the Borrower.

In addition, each of the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Issuing Banks and the Lenders may disclose the existence of this Agreement and the information about this Agreement to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Loans, market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Issuing Banks and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents.

For purposes of this Section 11.08, "**Information**" means all information received from or on behalf of any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis prior to disclosure by any Loan Party or any Subsidiary thereof; it being understood that all information received from Holdings, the Borrower or any Subsidiary after the date hereof shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential. Any Person required to maintain the confidentiality of Information as provided in this Section 11.08 shall be considered to have complied with its obligation to do so in accordance with its customary procedures if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent, the Collateral Agent, the Lead Arrangers and the Lenders acknowledges that (A) the Information may include Private-Side Information concerning Holdings, the Borrower or a Subsidiary, as the case may be, (B) it has developed compliance procedures regarding the use of Private-Side Information and (C) it will handle such Private-Side Information in accordance with applicable Law, including United States Federal and state securities Laws.

Notwithstanding anything to the contrary therein, nothing in any Loan Document shall require Holdings or any of its Subsidiaries to provide information (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure is prohibited by applicable Law, (iii) that is subject to attorney client or similar privilege or constitutes attorney work product or (iv) the disclosure of which is restricted by binding agreements not entered into primarily for the purpose of qualifying for the exclusion in this clause (iv).

SECTION 11.09 Set-off. If an Event of Default shall have occurred and be continuing, each Lender and each Issuing Bank and each of their respective Affiliates and branches is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or such Issuing Bank or any such Affiliate or branch to or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender or such Issuing Bank, the Letters of Credit and participations therein, irrespective of whether or not (a) such Lender or such Issuing Bank shall have made any demand under this Agreement or any other Loan Document and (b) the principal of or the interest on the Loans or any amounts in respect of the Letters of Credit or any other amounts due hereunder shall have become due and payable pursuant to Article II and although such obligations of the Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender or such

Issuing Bank different from the branch or office holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (i) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Sections 2.15 and 2.19 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent, the Issuing Banks, and the Lenders, and (ii) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and each Issuing Bank and their respective Affiliates under this Section 11.09 are in addition to other rights and remedies (including other rights of set-off) that such Lender or such Issuing Bank or Affiliates or branches may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such set-off and application, provided that the failure to give such notice shall not affect the validity of such set-off and application.

SECTION 11.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents with respect to any of the Obligations, shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder. If the rate of interest under this Agreement at any time exceeds the Maximum Rate, the outstanding amount of the Loans made hereunder shall bear interest at the Maximum Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall pay to the Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Maximum Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws.

SECTION 11.11 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by 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 and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging (including in.pdf or .tif format) means shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 11.12 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption, in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby or in any amendment or other modification hereof (including without any limitation Assignment and Assumptions, amendments or other Committed Loan Notices, Swing Line Loan Requests, waivers and consents) shall be deemed to include electronic signatures, or the keeping of records

in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

SECTION 11.13 Survival. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent, each Issuing Bank and each Lender, regardless of any investigation made by the Administrative Agent, any Issuing Bank or any Lender or on their behalf and notwithstanding that the Administrative Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default at the time of any Borrowing or issuance of a Letter of Credit, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied or any Letter of Credit remain outstanding. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Loan Party set forth in Sections 3.01, 3.04, 3.05, 11.04, 11.05, 11.06 and 11.09 and the agreements of the Lenders set forth in Sections 2.15, 10.03 and 10.07 shall survive the satisfaction of the Termination Conditions, and the termination hereof.

SECTION 11.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable in any jurisdiction, (a) the legality, validity and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 11.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent, any Issuing Bank or the Swing Line Lender, as applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 11.15 GOVERNING LAW.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK; *provided* that (i) the interpretation of the definition of “Material Adverse Effect” (as defined in the Acquisition Agreement) and whether or not such a “Material Adverse Effect” (as defined in the Acquisition Agreement) has occurred for purposes of Section 4.01, (ii) the determination of the accuracy of any Acquisition Agreement Representations and whether as a result of any inaccuracy of any Acquisition Agreement Representation there has been a failure of a condition precedent set forth in Section 4.01 and (iii) the determination of whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement will, in each case, be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware as applied to the Acquisition

Agreement, without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction.

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY COLLATERAL DOCUMENT OR ANY OTHER LOAN DOCUMENT GOVERNED BY A LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) AGREES THAT THE AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT, ANY COLLATERAL DOCUMENT OR ANY OTHER LOAN DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (b) OF THIS SECTION 11.15. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

SECTION 11.16 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS

TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 11.16, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAVIER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 11.16 AND EXECUTED BY EACH OF THE PARTIES HERETO AND THE LEAD ARRANGERS), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

SECTION 11.17 Limitation of Liability. The Loan Parties agree that no Indemnitee shall have any liability (whether in contract, tort or otherwise) to any Loan Party or any of their respective Subsidiaries or any of their respective equity holders or creditors for or in connection with the transactions contemplated hereby and in the other Loan Documents, except to the extent such liability is determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnitee's gross negligence or willful misconduct or bad faith or material breach by such Indemnitee of its obligations under this Agreement. In no event, shall any party hereto, any Loan Party or any Indemnitee be liable on any theory of liability for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings) (other than, in the case of the Borrower, in respect of any such damages incurred or paid by an Indemnitee to a third party). Each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger) hereby waives, releases and agrees (each for itself and on behalf of its Subsidiaries) not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favor.

SECTION 11.18 Use of Name, Logo, Etc. Each Loan Party consents to the publication in the ordinary course by the Administrative Agent or any Lead Arranger of customary advertising material relating to the financing transactions contemplated by this Agreement using such Loan Party's name, product photographs, logo or trademark; *provided* that any such trademarks or logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Borrower or any of its Subsidiaries or the reputation or goodwill of any of them. Such consent shall remain effective until revoked by such Loan Party in writing to the Administrative Agent and such Lead Arranger, as applicable.

SECTION 11.19 USA PATRIOT Act Notice.

(a) Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of

the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

SECTION 11.20 Service of Process. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 11.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

SECTION 11.21 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding that: (a) (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Agents, the Lenders, the Issuing Banks, the Swing Line Lender and the Lead Arrangers on the one hand, and the Loan Parties and their Affiliates, on the other hand, (ii) each of the Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Loan Parties is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b) (i) the Agents, the Issuing Banks, the Swing Line Lender and the Lead Arrangers are and have been, and each Lender is and has been, acting solely as a principal and, except as expressly agreed in writing by the relevant parties, have or has not been, are or is not, and will not be acting as an advisor, agent or fiduciary for the Loan Parties, its stockholders or its Affiliates (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters), or any other Person and (ii) none of the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers nor any Lender has any obligation to the Borrower, Holdings or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (c) the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates, and none of the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers nor any Lender has any obligation to disclose any of such interests to the Borrower, Holdings or any of their respective Affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. To the fullest extent permitted by law, each Loan Party hereby waives and releases any claims that it may have against the Agents, the Issuing Banks, the Swing Line Lender, the Lead Arrangers or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 11.22 Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower, Holdings and the Administrative Agent and the Administrative Agent shall have been notified by each Lender and each Issuing Bank that each such Lender or each such Issuing Bank has

executed it and thereafter shall be binding upon and inure to the benefit of the Borrower, Holdings, each Agent, each Lender and each Issuing Bank and their respective successors and assigns.

SECTION 11.23 Obligations Several; Independent Nature of Lender's Rights. The obligations of the Lenders hereunder are several and not joint and no Lender shall be responsible for the obligations or Commitments of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by the Lenders pursuant hereto or thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

SECTION 11.24 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

SECTION 11.25 Acknowledgement and Consent to Bail-In of Affected Financial Institutions.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

SECTION 11.26 Acknowledgement Regarding Any Supported QFCs.

(a) To the extent that the Loan Documents provide support, through a guarantee or otherwise (including the Guaranty), for any Hedge Agreement or any other agreement or instrument that is a QFC (such support, "**QFC Credit Support**", and each such QFC, a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated

to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

SECTION 11.27 Disqualified Lenders.

(a) Replacement of Disqualified Lenders.

(i) To the extent that any assignment or participation is made or purported to be made to a Disqualified Lender (notwithstanding the other restrictions in this Agreement with respect to Disqualified Lenders), or if any Lender or Participant becomes a Disqualified Lender, in each case, without limiting any other provision of the Loan Documents,

(A) upon the request of the Borrower, such Disqualified Lender shall be required immediately (and in any event within five Business Days) to assign all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation) to another Lender (other than a Defaulting Lender or another Disqualified Lender), Eligible Assignee or the Borrower, and

(B) the Borrower shall have the right to prepay all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation), and if applicable, terminate the Commitments of such Disqualified Lender, in whole or in part.

(ii) Any such assignment or prepayment shall be made in exchange for an amount equal to the lesser of (A) the face principal amount of the Loans so assigned, (B) the amount that such Disqualified Lender paid to acquire such Commitments and/or Loans and (C) the then-quoted trading price for such Loans or Participations, in each case without interest thereon (it being understood that if the effective date of any such assignment is not an interest payment date, such assignee shall be entitled to receive on the next succeeding interest payment date interest on the principal amount of the Loans so assigned that has accrued and is unpaid from the interest payment date last preceding such effective date (except as may be otherwise agreed between such assignee and the Borrower)).

(iii) The Borrower shall be entitled to seek specific performance in any applicable court of law or equity to enforce this Section 11.27. In addition, in connection with any such assignment, (A) if such Disqualified Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Assumption and/or any other documentation necessary or appropriate (in the good faith determination of the Administrative Agent or the Borrower, which determination shall be conclusive) to reflect such replacement by the later of (1) the date on which the replacement Lender executes and delivers such Assignment and Assumption and/or such other documentation and (2) the date as of which such Disqualified Lender shall be paid by the assignee Lender (or, at its option, the Borrower) the amount required pursuant to this section, then such Disqualified Lender shall be deemed to have executed and delivered such Assignment and Assumption and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption and/or such other documentation on behalf of such Disqualified Lender, and the Administrative Agent shall record such assignment in the Register, (B) each Lender (whether or not then a party hereto) agrees to disclose to the Borrower the amount that the applicable Disqualified Lender paid to acquire Commitments and/or Loans from such Lender and (C) each Lender that is a Disqualified Lender agrees to disclose to the Borrower the amount it paid to acquire the Commitments and/or Loans held by it.

(b) Amendments, Consents and Waivers under the Loan Documents. No Disqualified Lender shall have the right to approve or disapprove any amendment, waiver or consent pursuant to Section 11.01 or under any Loan Document. In connection with any determination as to whether the requisite Lenders (including whether the Required Lenders or Required Facility Lenders) have provided any amendment, waiver or consent pursuant to Section 11.01 or under any other Loan Document:

(i) Disqualified Lenders shall not be considered, and

(ii) Disqualified Lenders shall be deemed to have consented to any such amendment, waiver or consent with respect to its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Disqualified Lenders;

provided that (A) the Commitment of any Disqualified Lender may not be increased or extended without the consent of such Disqualified Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Disqualified Lender more adversely than other affected Lenders shall require the consent of such Disqualified Lender.

(c) Limitation on Rights and Privileges of Disqualified Lenders. Except as otherwise provided in Section 11.27(b)(ii), no Disqualified Lenders shall have the right to, and each such Person covenants and agrees not to, instruct the Administrative Agent, Collateral Agent or any other Person in respect of the exercise of remedies with respect to the Loans or other Obligations. Further, no Disqualified Lender that purports to be a Lender or Participant (notwithstanding any provisions of this Agreement that may have prohibited such Disqualified Lender from becoming Lender or Participant) shall be entitled to any of the rights or privileges enjoyed by the other Lenders with respect to voting (other than to the extent provided in Section 11.27(b)), and shall be deemed for all purposes to be, at most, a Defaulting Lender until such time as such Disqualified Lender no longer owns any Loans or Commitments.

(d) Survival. The provisions of this Section 11.27 shall apply and survive with respect to each Lender and Participant notwithstanding that any such Person may have ceased to be a Lender or Participant hereunder or this Agreement may have been terminated.

(e) Administrative Agent.

(i) Reliance. The Administrative Agent shall have no liability to the Borrower, any Lender or any other Person in acting in good faith on any notice of Default or acceleration.

(ii) Disqualified Lender Lists. The Administrative Agent shall have no responsibility or liability for monitoring or enforcing the list of Disqualified Lenders or for any assignment or participation to a Disqualified Lender.

(iii) Liability Limitations. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (A) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (B) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information (including Information), to any Disqualified Lender. The list of Disqualified Lenders shall be specified on a schedule that is held with the Administrative Agent, which list may be provided to any Lender or its proposed assignee upon request.

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

ADVANTAGE SALES & MARKETING INC., as Borrower

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

KARMAN INTERMEDIATE CORP.,
as Holdings

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

BANK OF AMERICA, N.A., as Administrative Agent, Collateral Agent, Swing Line Lender, Issuing Bank and Lender

By: /s/ Daniel K. Clancy
Name: Daniel K. Clancy
Title: Senior Vice President

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

MUFG Union Bank, N.A.,
as Lender and Issuing Bank

By: /s/ Edward Dridge
Name: Edward Dridge
Title: Director

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

PNC Bank National Association, as Lender, and Issuing Bank

By: /s/ Gregory J. Hall
Name: Gregory J. Hall
Title: Senior Vice President

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

Wells Fargo Bank, National Association, as Lender and Issuing Bank

By: /s/ Samantha Alexander
Name: Samantha Alexander
Title: Managing Director

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

Wells Fargo Capital Finance Corporation Canada, as a Lender and Issuing Bank

By: /s/ David G. Phillips

Name: David G. Phillips
Title: Senior Vice President
Credit Officer, Canada
Wells Fargo Capital Finance
Corporation Canada

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

U.S. BANK NATIONAL ASSOCIATION, as Lender and Issuing Bank

By: /s/ Scot Turner
Name: Scot Turner
Title: Senior Vice President

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

Zions Bancorporation, N.A. dba California Bank & Trust,
as Lender and Issuing Bank

By: /s/ Lars Hens
Name: Lars Hens
Title: Executive Vice President

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

DEUTSCHE BANK AG NEW YORK BRANCH
as Lender and Issuing Bank

By: /s/ Michael Strobel
Name: Michael Strobel
Title: Vice President

By: /s/ Philip Tancorra
Name: Philip Tancorra
Title: Vice President

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

MORGAN STANLEY SENIOR FUNDING, INC.
as Lender and Issuing Bank

By: /s/ Michael King
Name: Michael King
Title: Authorized Signatory

[SIGNATURE PAGE TO REVOLVING CREDIT AGREEMENT]

EXHIBIT A-1

FORM OF COMMITTED LOAN NOTICE

[_____] [__], 20[__]

BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

100 W. 33rd St. 4th Floor
New York, NY 10001-2900
Attention: Jennifer Photavath
Telephone: (214) 209-6035
Email: jennifer.photavath@bofa.com

Re: Advantage Sales & Marketing Inc.

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Article II of the Credit Agreement, the Borrower hereby requests that the Lenders make the following Revolving Loans available to the Borrower under the Credit Agreement on the terms set forth below:[1]

1. Borrower: _____.
2. Class of Borrowing: _____.[2]
3. Type of Borrowing: [Base Rate Loans] [Eurocurrency Rate Loans].[3]

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1 Each such notice must be received by the Administrative Agent not later than (A) 1:00 p.m. (New York City time) three Business Days prior to the requested date of any Borrowing of Eurocurrency Rate Loans, and (B) 1:00 p.m. (New York City time) one Business Day prior to the requested date of any Borrowing of Base Rate Loans.

For Eurocurrency Rate Loans denominated in Dollars having an Interest Period other than one, two, three or six months in duration 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 prior to the requested date of such Borrowing.

2 Specify Revolving Loans, Incremental Revolving Loans, Protective Advance, or Extended Revolving Loans.

3 If the Borrower fails to specify a Type, then (x) in the case of Revolving Loans denominated in Dollars, such Borrowing shall be made as a Base Rate Loan and (y) in the case of Revolving Loans denominated in an Alternative Currency, such Borrowing shall be made as a Eurocurrency Rate Loan with an Interest Period of one month.

4. On _____ (which shall be a Business Day).

5. In the principal amount of $_____.[4]

6. [With an Interest Period of [__] months.][5]

7. Currency: _____.[6]

The undersigned hereby represents and warrants to the Administrative Agent and the Lenders that the conditions to lending specified in Section [2.16(f)][7] [4.01][8] [4.02][9] of the Credit Agreement will be satisfied as of the date of the Borrowing set forth above.

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4 Each Borrowing of Eurocurrency Rate Loans shall be in a principal amount of (A) $500,000 or a whole multiple of $100,000 in excess thereof in the case of Eurocurrency Rate Loans denominated in Dollars, (B) C$500,000 or a whole multiple of C$100,000 in excess thereof in the case of Eurocurrency Rate Loans denominated in Canadian Dollars and (C) a Dollar Amount of $500,000 or a whole multiple of $100,000 in excess thereof in the case of Eurocurrency Rate Loans denominated in any Alternative Currency other than Canadian Dollars. Each Borrowing of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof.

5 Include only for Eurocurrency Rate Loans. If the Borrower fails to specify, it shall be deemed to have an Interest Period of one month.

6 With respect to any Eurocurrency Rate Loans, specify whether the currency of the Revolving Loans shall be in Dollars or an Alternative Currency; *provided* that the Borrower shall deliver to the Administrative Agent any request for designation of an Alternative Currency other than Canadian Dollars and Euros in accordance with Section 11.02 of the ABL Revolving Credit Agreement, to be received by the Administrative Agent no later than 11:00 a.m. (New York City time) at least 15 Business Days in advance of the date of any Borrowing hereunder proposed to be made in such Alternative Currency (or such other time or date as may be agreed by the Administrative Agent and, in the case of any such request pertaining to Letters of Credit, the applicable Issuing Bank(s), in its or their sole discretion).

7 Applies only to Incremental Loans.

8 Applies only to the Borrowing on the Closing Date.

9 Applies only to Borrowings after the Closing Date (other than for Incremental Loans).

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

EXHIBIT A-2

FORM OF ISSUANCE NOTICE

[_____] [ ], 20[ ]

[*Name of Issuing Bank*], as Issuing Bank
under the Credit Agreement referred to below

BANK OF AMERICA, N.A.,
100 W. 33rd St. 4th Floor
New York, NY 10001-2900
Attention: Jennifer Photavath
Telephone: (214) 209-6035
Email: jennifer.photavath@bofa.com

Re: Advantage Sales & Marketing Inc.

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Section 2.04(b) of the Credit Agreement, the Borrower hereby requests the issuance of a Letter of Credit by **[***Name of Issuing Bank***]** to be **[[**issued**][**amended**]**[1]**[**extended**]**[2]**]** in the form of a standby letter of credit **[**for its own account**] [**for its own account and for the account of a Restricted Subsidiary of the Borrower**]** for the benefit of **[***Name and address of beneficiary***]**, in the amount of $**[ ]** to be issued on **[_____] [ ]**, 20**[ ]** (the "**Issue Date**") (which shall be a Business Day) and having an expiration date of **[_____] [ ]**, 20**[ ]** (which day shall be a Business Day).

The undersigned hereby represents and warrants to the Administrative Agent, the Issuing Banks and the Lenders that the conditions set forth in Section 4.02 of the Credit Agreement will be satisfied as of the Issue Date set forth above.

[*The remainder of this page is intentionally left blank.*]

ADVANTAGE SALES & MARKETING INC., as
Borrower

1 To be used if increasing the face amount of the Letter of Credit.
2 To be used if extending the Letter of Credit.

By: _____

Name:

Title:

EXHIBIT A-3

FORM OF CONVERSION/CONTINUATION NOTICE

Date: _____, _____

To:

BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

Mail Code: NC1-026-06-04
100 W. 33rd St. 4th Floor
New York, NY 10001-2900
Attention: Jennifer Photavath
Telephone: (214) 209-6035
Email: jennifer.photavath@bofa.com

Re: Advantage Sales & Marketing Inc.

Ladies and Gentlemen:

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Section 2.05 of the Credit Agreement, the Borrower is requesting a **[**conversion of Loans from one Type to the other**] [**continuation of Eurocurrency Rate Loans**]** on the terms set forth below:[12]

1. Class of Borrowing: _____.[13]

2. [*Option 1*] [Base Rate Loans] [Eurocurrency Rate Loans] to be converted to [Base Rate Loans] [Eurocurrency Rate Loans].

   [*Option 2*] Eurocurrency Rate Loans to be continued.

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12 Each such notice must be received by the Administrative Agent not later than (A) 1:00 p.m. (New York City time in the case of Loans denominated in Dollars, or London time, in the case of Loans denominated in an Alternative Currency (other than Canadian Dollars)) on the requested date of any conversion of Eurocurrency Rate Loans to Base Rate Loans and (B) 1:00 p.m. (New York City time) three Business Days prior to the requested date of any continuation of any Eurocurrency Rate Loans or any conversion of Base Rate Loans to Eurocurrency Rate Loans.

For Eurocurrency Rate Loans denominated in Dollars having an Interest Period other than one, two, three or six months in duration 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 prior to the requested date of such Borrowing.

13 Specify Revolving Loans, Incremental Revolving Loans, Swing Line Loans, Protective Advances or Extended Revolving Loans.

3. Effective as of _____ (which shall be a Business Day).

4. In the principal amount of [$][€] _____.[14]

5. With an Interest Period of _____ months.[15]

6. Currency: _____.[16]

[*The remainder of this page is intentionally left blank.*]

14 Each conversion to or continuation of (x) Eurocurrency Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof, if denominated in Dollars, (y) Eurocurrency Rate Loans shall be in a principal amount of C$500,000 or a whole multiple of C$100,000 in excess thereof, if denominated in Canadian Dollars or (z) a Dollar Amount of $500,000 or a whole multiple of a Dollar Amount of $100,000 in excess thereof if denominated in an Alternative Currency other than Canadian Dollars. Each conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof.

15 Include only for a continuation of, or conversion to, Eurocurrency Rate Loans. If the Borrower fails to specify, such Borrowing shall be deemed to have an interest period of one month.

16 State whether such Borrowing is in Dollars or (solely with respect to Eurocurrency Borrowings) an Alternative Currency.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

EXHIBIT A-4

FORM OF SWING LINE LOAN REQUEST

[_____] [ ], 20[ ]

BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

100 W. 33rd St. 4th Floor
New York, NY 10001-2900
Attention: Jennifer Photavath
Telephone: (214) 209-6035
Email: jennifer.photavath@bofa.com

Re: Advantage Sales & Marketing Inc.

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Section 2.03 of the Credit Agreement, the Borrower hereby requests that the Lenders make the following Loans available to the Borrower under the Credit Agreement on the terms set forth below:

1. Principal Amount of Borrowing: _____ .[17]

2. On _____ (which shall be a Business Day).[18]2

The undersigned hereby represents and warrants to the Administrative Agent and the Lenders that the conditions to lending specified in Section 4.02 of the Credit Agreement will be satisfied as of the date of the Borrowing set forth above.

[*The remainder of this page is intentionally left blank.*]

17 Swing Line borrowings to be in a minimum principal amount of $100,000 or a whole multiple of $25,000 in excess thereof.

18 To be received by Swing Line Lender and the Administrative Agent not later than 12:00 noon (New York City time) on the date of the requested Swing Line Loan Borrowing.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

EXHIBIT B-1

FORM OF REVOLVING LOAN NOTE

$**[ ]**.00 [**]**, 20**[ ]**

[THIS NOTE MAY HAVE BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTE BY SUBMITTING A REQUEST FOR SUCH INFORMATION TO THE BORROWER AT THE FOLLOWING ADDRESS: 404 COLUMBIA PLACE, SOUTH BEND, IN 46601 ATTENTION: CHIEF FINANCIAL OFFICER.]

FOR VALUE RECEIVED, the undersigned, promises to pay **[_____]** (hereinafter, together with its successors in title and assigns, the "**Lender**"), the principal sum of **[_____]** DOLLARS ($**[_____]**.00), or, if less, the aggregate unpaid principal balance of the Revolving Loans made by the Lender to or for the account of the Borrower pursuant to the Credit Agreement (as hereafter defined) and amounts advanced by the Lender in respect of any Letter of Credit, with interest, fees, expenses and costs at the rate and payable in the manner stated in the Credit Agreement. As used herein, the "Credit Agreement" means and refers to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

This is a "Revolving Loan Note" to which reference is made in the Credit Agreement and is subject to all terms and provisions thereof. This Revolving Loan Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. The principal of, and interest on, this Revolving Loan Note shall be payable at the times, in the manner, and in the amounts as provided in the Credit Agreement and shall be subject to prepayment and acceleration as provided therein. The Administrative Agent's books and records concerning the Revolving Loans and amounts owing in respect of Letters of Credit, the accrual of interest and fees thereon, and the repayment of such Revolving Loans and advances in respect of Letters of Credit, shall be *prima facie* evidence of the indebtedness to the Lender hereunder, absent manifest error.

No delay or omission by the Administrative Agent or the Lender in exercising or enforcing any of the Administrative Agent's or Lender's powers, rights, privileges, remedies, or discretions hereunder shall operate as a waiver thereof on that occasion nor on any other occasion. No waiver of any Event of Default shall operate as a waiver of any other Event of Default, nor as a continuing waiver.

The Borrower waives presentment, demand, notice, and protest, and also waives any delay on the part of the holder hereof. The Borrower assents to any extension or other indulgence (including, without limitation, the release or substitution of Collateral) permitted by the Administrative Agent, the Collateral Agent and/or the Lender with respect to this Revolving Loan Note and/or any Collateral Document or any extension or other indulgence with respect to any other liability or any collateral given to secure any other liability of the Borrower or any other Person obligated on account of this Revolving Loan Note.

This Revolving Loan Note shall be binding upon the Borrower and upon its successors, assigns, and representatives, and shall inure to the benefit of the Lender and its registered assigns. The transfer, sale or assignment of any rights under or interest in this Revolving Loan Note is subject to certain restrictions

contained in the Credit Agreement, including Section 11.07 thereof. This Revolving Loan Note is a registered obligation and no assignment hereof shall be effective until recorded in the Register.

THE ASSIGNMENT OF THIS REVOLVING LOAN NOTE AND ANY RIGHTS WITH RESPECT THERETO ARE SUBJECT TO THE PROVISIONS OF THE CREDIT AGREEMENT, INCLUDING THE PROVISIONS GOVERNING THE REGISTER AND THE PARTICIPANT REGISTER.

The Borrower agrees that any action or proceeding arising out of or relating to this Revolving Loan Note or for recognition or enforcement of any judgment, may be brought in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of any United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof, and by execution and delivery of this Revolving Loan Note, the Borrower and the Lender each consent, for itself and in respect of its property, to the exclusive jurisdiction of those courts. To the fullest extent permitted by applicable law, the Borrower irrevocably waives any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Revolving Loan Note in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of the United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof.

THIS REVOLVING LOAN NOTE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

The Borrower makes the following waiver knowingly, voluntarily, and intentionally, and understands that the Administrative Agent and the Lender, in the establishment and maintenance of their respective relationship with the Borrower contemplated by this Revolving Loan Note, are each relying thereon. THE BORROWER, AND THE LENDER BY ITS ACCEPTANCE HEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS REVOLVING LOAN NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY).

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has caused this Revolving Loan Note to be duly executed and delivered by its duly authorized officer as of the date first above written.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

LOANS AND PAYMENTS

Date	Amount of Loan	Applicable Currency	Maturity Date	Payments of Principal/Interest	Principal Balance of Note	Name of Person Making this Notation

EXHIBIT B-2

FORM OF SWING LINE NOTE

$**[____]**.00 [**_____**], 20**[ ]**

[THIS NOTE MAY HAVE BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTE BY SUBMITTING A REQUEST FOR SUCH INFORMATION TO THE BORROWER AT THE FOLLOWING ADDRESS: 404 COLUMBIA PLACE, SOUTH BEND, IN 46601 ATTENTION: CHIEF FINANCIAL OFFICER.]

FOR VALUE RECEIVED, the undersigned, promises to pay **[_____]** (hereinafter, together with its successors in title and assigns, the "**Lender**"), the principal sum of **[_____]** DOLLARS ($**[_____]**.00), or, if less, the aggregate unpaid principal balance of the Swing Line Loan made by the Lender to or for the account of the Borrower pursuant to the Credit Agreement (as hereafter defined), with interest, fees, expenses and costs at the rate and payable in the manner stated in the Credit Agreement. As used herein, the "**Credit Agreement**" means and refers to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent and as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

This is a "Swing Line Note" to which reference is made in the Credit Agreement and is subject to all terms and provisions thereof. This Swing Line Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. The principal of, and interest on, this Swing Line Note shall be payable at the times, in the manner, and in the amounts as provided in the Credit Agreement and shall be subject to prepayment and acceleration as provided therein. The Administrative Agent's books and records concerning the Swing Line Loan, the accrual of interest and fees thereon, and the repayment of such Swing Line Loan shall be prima facie evidence of the indebtedness to the Lender hereunder, absent manifest error.

No delay or omission by the Administrative Agent or the Lender in exercising or enforcing any of the Administrative Agent's or Lender's powers, rights, privileges, remedies, or discretions hereunder shall operate as a waiver thereof on that occasion nor on any other occasion. No waiver of any Event of Default shall operate as a waiver of any other Event of Default, nor as a continuing waiver.

The Borrower waives presentment, demand, notice, and protest, and also waives any delay on the part of the holder hereof. The Borrower assents to any extension or other indulgence (including, without limitation, the release or substitution of Collateral) permitted by the Administrative Agent, the Collateral Agent and/or the Lender with respect to this Swing Line Note and/or any Collateral Document or any extension or other indulgence with respect to any other liability or any collateral given to secure any other liability of the Borrower or any other Person obligated on account of this Swing Line Note.

This Swing Line Note shall be binding upon the Borrower and upon its successors, assigns, and representatives, and shall inure to the benefit of the Lender and its registered assigns. The transfer, sale or assignment of any rights under or interest in this Swing Line Note is subject to certain restrictions contained in the Credit Agreement, including Section 11.07 thereof. This Swing Line Note is a registered obligation and no assignment hereof shall be effective until recorded in the Register.

THE ASSIGNMENT OF THIS SWING LINE NOTE AND ANY RIGHTS WITH RESPECT THERETO ARE SUBJECT TO THE PROVISIONS OF THE CREDIT AGREEMENT, INCLUDING THE PROVISIONS GOVERNING THE REGISTER AND THE PARTICIPANT REGISTER.

The Borrower agrees that any action or proceeding arising out of or relating to this Swing Line Note or for recognition or enforcement of any judgment, may be brought in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of any United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof, and by execution and delivery of this Swing Line Note, the Borrower and the Lender each consent, for itself and in respect of its property, to the exclusive jurisdiction of those courts. To the fullest extent permitted by applicable law, the Borrower irrevocably waives any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Swing Line Note in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of the United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof.

THIS SWING LINE NOTE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

The Borrower makes the following waiver knowingly, voluntarily, and intentionally, and understands that the Administrative Agent and the Lender, in the establishment and maintenance of their respective relationship with the Borrower contemplated by this Swing Line Note, are each relying thereon. THE BORROWER, AND THE LENDER BY ITS ACCEPTANCE HEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SWING LINE NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY).

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has caused this Swing Line Note to be duly executed and delivered by its duly authorized officer as of the date first above written.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

EXHIBIT C

FORM OF COMPLIANCE CERTIFICATE

[_____], 20[_]

Reference is made to the ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. For purposes hereof, the "**Test Period**" means the Test Period ending on the last day of the fiscal period to which the financial statements attached hereto as Exhibit A relate (the date of such last day, the "**Test Date**"). Pursuant to Section 6.02(a) of the Credit Agreement, the undersigned, solely in his/her capacity as a Responsible Officer of the Borrower and not in an individual capacity and without any personal liability, certifies as follows:

[Attached hereto as Exhibit A is a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal year ended on the Test Date, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor on the Closing Date or any other accounting firm of nationally or regionally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion has been prepared in accordance with generally accepted auditing standards and is not subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception (excluding any "emphasis of matter" paragraph) (other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date, (iii) activities, operations, financial results or liabilities of any Person other than the Loan Parties and their Restricted Subsidiaries) or (iv) changes in accounting principles or practices. Also attached hereto as Exhibit A is such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][1]

[Attached hereto as Exhibit A is (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal quarter ended on the Test Date, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statements of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year (collectively, the "**Financial Statements**"). Such Financial Statements fairly present in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to normal year-end adjustments and the absence of footnotes. Also attached hereto as Exhibit A is such supplemental financial information (which need not be audited)

1 To be included if accompanying annual financial statements only.

as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][2]

[To my knowledge, except as otherwise disclosed to the Administrative Agent pursuant to the Credit Agreement, no Default or Event of Default has occurred and is continuing.] [If unable to provide the foregoing certification, attach an Exhibit B specifying the details of the Default or Event of Default that has occurred and is continuing and any action taken or proposed to be taken with respect thereto.]

[Attached hereto as Schedule 1 are reasonably detailed calculations setting forth the First Lien Net Leverage Ratio for the Test Period, which calculations are true and accurate on and as of the date of this Certificate.][3]

[Attached hereto as Schedule 2 are reasonably detailed calculations setting forth the Fixed Charge Coverage Ratio, which calculations are true and accurate on and as of the date of this Certificate.][4]

[Attached hereto as Schedule 3 is the information regarding Unrestricted Subsidiaries required to be delivered pursuant to Section 6.02(a) of the Credit Agreement.][5]

[The Borrower and each Guarantor has delivered a Security Agreement Supplement and related grant of Security Interest in accordance with Section 4.02(e) of the Security Agreement.][6]

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2 To be included if accompanying quarterly financial statements only.
3 To be included to the extent such calculation is necessary in connection with the Borrower's incurrence of Permitted Ratio Debt on such date.
4 To be included to the extent the Borrower is required to comply with Section 8.01 of the Credit Agreement for such Test Period.
5 To be included in the annual compliance certificate only.
6 To be included in annual compliance certificate only, if applicable.

IN WITNESS WHEREOF, the undersigned, solely in his/her capacity as a Responsible Officer[7] of the Borrower, and not in his or her personal or individual capacity and without personal liability, has executed this Certificate for and on behalf of the Borrower, and has caused this Certificate to be delivered as of the date first set forth above.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

[7] Executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions.

FOR THE TEST PERIOD ENDING **[mm/dd/yy]**.

1. Consolidated Adjusted EBITDA (the sum of clauses (a)(i) through (xxvii)):[8] $_____

(a) Consolidated Net Income of the Borrower for such Test Period, increased, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP: $_____

(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (y) contingent obligations in respect of Indebtedness; *provided* that that such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements or (z) fees and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for

8 Notwithstanding the foregoing, Consolidated Adjusted EBITDA (a) for the fiscal quarter ended September 30, 2019, will be deemed to be $155,609,658, (b) for the fiscal quarter ended December 31, 2019, will be deemed to be $156,958,261, (c) for the fiscal quarter ended March 31, 2020, will be deemed to be $111,795,535, and (d) for the fiscal quarter ended June 30, 2020, will be deemed to be $117,275,309, as such amounts may be adjusted pursuant to the foregoing provisions and by other pro forma adjustments permitted by the Credit Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

any other Indebtedness permitted by Section 7.03 of the Credit Agreement; *provided further* that, when determining such interest expense in respect of any Test Period ending prior to the first anniversary of the Closing Date, such interest expense will be calculated by multiplying the aggregate amount of such interest expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such Test Period, $_____

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund, $_____

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets), $_____

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (1) the Borrower may determine not to add back such non-cash item in the current Test Period and (2) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date recorded using the equity method, (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (I) any non-cash interest expense, $_____

(v) unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP, $_____

(vi) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) public company registration, listing, compliance, reporting and related expenses, (G) charges and expenses incurred in connection with litigation (including threatened litigation), any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (H) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business, $_____

(vii) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clauses (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses, $_____

(viii) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party, $_____

(ix) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements), $_____

(x) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount, $_____

(xi) proceeds of business interruption insurance actually received (to the extent not counted in any prior period in anticipation of such receipt) or reasonably expected to be received, $_____

(xii) minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly-owned Restricted Subsidiary, $_____

(xiii) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement, $_____

(xiv) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations, bonuses and other compensation paid to employees, directors or consultants, and payments in respect of dissenting shares and purchase price adjustments, in each case, made in connection with a Permitted Investment or other transactions disclosed in the documents referred to in clause (xix) below, $_____

(xv) any losses from abandoned, closed, disposed or discontinued operations or operations that are anticipated to become abandoned, closed, disposed or discontinued, $_____

(xvi)	(A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of Holdings (or any Parent Entity, the Borrower and/or any Restricted Subsidiary),	$_____
(xvii)	the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing,	$_____
(xviii)	the cumulative effect of a change in accounting principles,	$_____
(xix)	addbacks of the type reflected in (A) the Sponsor Model in connection with the Transactions or a quality of earnings report delivered to the Lead Arrangers in connection with the Transactions or (B) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent, in connection with any acquisition, Permitted Investment or other Investment consummated after the Closing Date,	$_____
(xx)	the amount of "run rate" cost savings, operating expense reductions and other cost synergies that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law); provided that the aggregate amount added back pursuant to this clause (xx) shall not exceed 25% of Consolidated Adjusted EBITDA for such Test Period (calculated after giving effect to the addition of all such amounts),	$_____

(xxi) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back, $_____

(xxii) [reserved]

(xxiii) the amount of any contingent payments in connection with the licensing of intellectual property or other assets, $_____

(xxiv) Public Company Costs, $_____

(xxv) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of Holdings or any other Parent Entity, $_____

(xxvi) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature, $_____

(xxvii) payments made pursuant to Earnouts and Unfunded Holdbacks; and $_____

(b) decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):

(i) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (provided that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period), $_____

(ii) the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period, $_____

(iii) The excess of actual cash rent paid over rent expense during such period due to the use of straight-line rent for GAAP purposes, $_____

(iv) The amount of any income or gain associated with any restricted Subsidiary that is attributable to any non-controlling interest and/or minority interest of any third party, $_____

(v) Any net income from disposed or discontinued operations $_____

(vi) Any unusual, extraordinary, infrequent or non-recurring gains $_____

2. Consolidated Net Income (clause (a) *minus* the sum of clauses (b)(i) through (xiv)): $_____

(a) with respect to the Borrower for any Test Period, the Net Income of the Borrower and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP: $_____

(b) *minus*, to the extent otherwise included therein, the sum, without duplication of:

(i) the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein, $_____

(ii) [reserved]. $_____

(iii) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries, $_____

(iv) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period, $_____

(v) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period, **$_____**

(vi) (a) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (b) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments, **$_____**

(vii) any extraordinary, infrequent, non-recurring or unusual gain (or extraordinary, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period, **$_____**

(viii) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period, **$_____**

(ix) after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period, **$_____**

(x) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Closing Date and any Permitted Acquisition or other Investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period, **$_____**

(xi) any non-cash compensation charge or expense for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions, **$_____**

(xii) (a) Transaction Expenses incurred during such Test Period and (b) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition (other than the Transactions), Investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Closing Date and any such transaction undertaken but not completed) and

any charges or non-recurring costs incurred during such Test Period as a result of any such transaction, $_____

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

(xiv) to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption. $_____

3. First Lien Net Leverage Ratio (the ratio of (a) to (b)): [____]:1.00

(a) Consolidated Secured Net Debt under (i) the ABL Revolving Credit Agreement, (ii) the Senior Secured Notes, (iii) any Pari Passu Lien Debt, (iv) the Term Loan Facility and (v) Indebtedness secured on a pari passu basis with the Obligations on the ABL Priority Collateral, in each case outstanding as of the last day of the Test Period $_____

(b) Consolidated Adjusted EBITDA of the Borrower for the Test Period. $_____

FIXED CHARGE COVERAGE RATIO AS OF **[mm/dd/yy]**

1.	Consolidated Adjusted EBITDA (from Schedule 1 above):		$____
	(a)	*minus* the aggregate amount of federal, state, local and foreign income taxes paid or payable in cash for the Test Period ended as of such date or, as applicable, most recently ended prior to such date,	$____
	(b)	*minus* Non-Financed Capital Expenditures for the Test Period that were paid in cash during such Test Period,	$____
	(c)	Subtotal	$____
	(d)	Consolidated Cash Interest Expense,	$____
	(e)	the aggregate amount of scheduled principal payments in respect of Indebtedness for borrowed money of the Borrower and its Restricted Subsidiaries paid in cash during such period (other than payments made by the Borrower or any Restricted Subsidiary to the Borrower or any Restricted Subsidiary),	$____
	(f)	Solely for the purpose of testing the satisfaction of the Payment Conditions in connection with a Restricted Payment, cash dividends paid in cash during such period pursuant to Section 7.06(r) of the ABL Revolving Credit Agreement,	
	(g)	Fixed Charges (the sum of (d) + (e) + (f))	$____
	(g)	Fixed Charge Coverage Ratio (the ratio of (c) to (g)) Required: 1.00: 1.00 In compliance (Y/N)?	___ : 1.00

UNRESTRICTED SUBSIDIARIES

Unrestricted Subsidiaries

[None].

INFORMATION REGARDING COLLATERAL

[To be attached if applicable]

CONSOLIDATED BALANCE SHEET

[To be attached if applicable]

EXHIBIT B
TO COMPLIANCE CERTIFICATE

DETAILS OF DEFAULT OR EVENT OF DEFAULT

[To be attached if applicable]

FORM OF ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (this "**Assignment and Assumption**") is dated as of the Assignment Effective Date set forth below and is entered into by and between [the][each][1] Assignor identified in item 1 below ([the][each, an] "**Assignor**") and [the][each][2] Assignee identified in item 2 below ([the][each, an] "**Assignee**"). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees][3] hereunder are several and not joint.][4] Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below, receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions for Assignment and Assumption and the Credit Agreement, as of the Assignment Effective Date inserted by the Administrative Agent as contemplated below (i) all of [the Assignor's][the respective Assignors'] rights and obligations in [its capacity as a Lender][their respective capacities as Lenders] under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including without limitation any letters of credit, guarantees and swing line loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a Lender)] [the respective Assignors (in their respective capacities as Lenders)] against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an] "**Assigned Interest**"). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by [the][any] Assignor.

1. Assignor[s]: _____

_____

[Assignor [is] [is not] a Defaulting Lender]

---

1 For bracketed language here and elsewhere in this form relating to the Assignor(s), if the assignment is from a single Assignor, choose the first bracketed language. If the assignment is from multiple Assignors, choose the second bracketed language.

2 For bracketed language here and elsewhere in this form relating to the Assignee(s), if the assignment is to a single Assignee, choose the first bracketed language. If the assignment is to multiple Assignees, choose the second bracketed language.

3 Select as appropriate.

4 Include bracketed language if there are either multiple Assignors or multiple Assignees.

2. Assignee[s]: _____

_____

[for each Assignee, indicate if [Affiliate][Approved Fund] of [*identify Lender*]]

3. Affiliate Status:

a. Assignor(s):

Assignor[s][5]

b. Assignee(s):

Assignee[s][6]

4. Borrower(s): Advantage Sales & Marketing Inc.

5. Administrative Agent: BANK OF AMERICA, N.A., including any successor thereto, as the administrative agent under the Credit Agreement.

6. Credit Agreement: ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto.

7. Assigned Interest:

5 List each Assignor.
6 List each Assignee.

Assignor[s][7]	Assignee[s][8]	Facility Assigned[9]	Aggregate Amount of Commitment/ Loans for all Lenders[10]	Amount of Commitment/ Loans Assigned	Percentage Assigned of Commitment/ Loans[11]
		_____	$_____	$_____	_____%
		_____	$_____	$_____	_____%
		_____	$_____	$_____	_____%

8. Trade Date: _____][12]

Assignment Effective Date: _____, 20__ (the "**Assignment Effective Date**") [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE ASSIGNMENT EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

---

7 List each Assignor, as appropriate.

8 List each Assignee, as appropriate.

9 Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment and Assumption (e.g. "Revolving Loans," "Incremental Revolving Loans," or "Extended Revolving Loans," etc.).

10 Amounts in this column and in the column immediately to the right to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Assignment Effective Date.

11 Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

12 To be completed if the Assignor and the Assignee intend that the minimum assignment amount is to be determined as of the Trade Date.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and][13] Accepted:

BANK OF AMERICA, N.A., as Administrative Agent

By: _____
Authorized Signatory

13 To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[Consented to:

ADVANTAGE SALES & MARKETING INC., as Borrower
By: _____
Name:
Title:][14]

14 To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR

ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor. [The][Each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee. [The][Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements to be an assignee under Section 11.07(b)(v) of the Credit Agreement (subject to such consents, if any, as may be required under Section 11.07(b)(iii) of the Credit Agreement), (iii) from and after the Assignment Effective Date referred to in this Assignment and Assumption, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by [the][such] Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire [the][such] Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.01(a) and (b) of the Credit Agreement, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vii) it is not a Disqualified Lender and (viii) attached hereto is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, including but not limited to any documentation required pursuant to Section 3.01 of the Credit Agreement, duly completed and executed by [the][such] Assignee, [(b) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to or otherwise conferred upon the Administrative Agent, as the case may be, by the terms thereof, together with such powers as are reasonably incidental thereto;]; and [(b)] [(c)] agrees that (i) it will, independently and without reliance upon the Administrative Agent, [the][any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Assignment Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts which have accrued to but excluding the Assignment Effective Date and to [the][the relevant] Assignee for amounts which have accrued from and after the Assignment Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York without regard to the conflict of laws principles thereof that would result in the application of any law other than the law of the State of New York.

FORM OF GUARANTY

[See Attached]

EXHIBIT F

FORM OF SECURITY AGREEMENT

[See Attached]

EXHIBIT G-1

FORM OF NON-BANK CERTIFICATE
(For Foreign Lenders That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent and Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby certifies that:

1. The Foreign Lender is the sole record and beneficial owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

2. The Foreign Lender is not a "bank" for purposes of Section 881(c)(3)(A) of the Code.

3. The Foreign Lender is not a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.

4. The Foreign Lender is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

5. No payments in connection with any Loan Document are effectively connected with the Foreign Lender's conduct of a U.S. trade or business.

The Foreign Lender has furnished the Borrower and the Administrative Agent with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the Foreign Lender agrees that (1) if the information provided in this certificate changes, the Foreign Lender shall promptly so inform each of the Borrower and the Administrative Agent, and (2) the Foreign Lender shall have at all times furnished each of the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Lender, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN LENDER**]

By: _____
Name:
Title:

EXHIBIT G-2

FORM OF NON-BANK CERTIFICATE
(For Foreign Lenders That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent and Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby certifies that:

1. The Foreign Lender is the sole record owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

2. The Foreign Lender's direct or indirect partners/members are the sole beneficial owners of the Loans (as well as any Notes evidencing such Loans).

3. With respect to the extension of credit pursuant to the Credit Agreement or any other Loan Document, neither the Foreign Lender nor any of its direct or indirect partners/members that is claiming the portfolio interest exemption (its "**Applicable Partners/Members**") is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code.

4. None of the Foreign Lender's Applicable Partners/Members is a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.

5. None of the Foreign Lender's Applicable Partners/Members is a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

6. No payments in connection with any Loan Document are effectively connected with the conduct of a U.S. trade or business by the Foreign Lender or any of its Applicable Partners/Members.

The Foreign Lender has furnished the Borrower and the Administrative Agent with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption, and, if applicable, an IRS Form W-8IMY from each applicable intermediate direct or indirect partner/member that is not a beneficial owner. By executing this certificate, the Foreign Lender agrees that (1) if the information provided in this certificate changes, the Foreign Lender shall promptly so inform the Borrower and the Administrative Agent, and (2) the Foreign Lender shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Lender, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[NAME OF FOREIGN LENDER]

By: _____
Name:
Title:

EXHIBIT G-3

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent and Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Participant**") is providing this certificate pursuant to Section 3.01(b) and Section 11.07(d) of the Credit Agreement.

The Foreign Participant hereby certifies that:

1. The Foreign Participant is the sole record and beneficial owner of the participation in respect of which it is providing this certificate.
2. The Foreign Participant is not a "bank" for purposes of Section 881(c)(3)(A) of the Code.
3. The Foreign Participant is not a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.
4. The Foreign Participant is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.
5. No payments in connection with any Loan Document are effectively connected with the Foreign Participant's conduct of a U.S. trade or business.

The Foreign Participant has furnished its participating Lender with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the Foreign Participant agrees that (1) if the information provided in this certificate changes, the Foreign Participant shall promptly so inform such Lender in writing, and (2) the Foreign Participant shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Participant, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[NAME OF FOREIGN PARTICIPANT]

By: _____
Name:
Title:

EXHIBIT G-4

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent and Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Participant**") is providing this certificate pursuant to Section 3.01(b) and Section 11.07(d) of the Credit Agreement.

The Foreign Participant hereby certifies that:

1. The Foreign Participant is the sole record owner of the participation in respect of which it is providing this certificate.

2. The Foreign Participant's direct or indirect partners/members are the sole beneficial owners of the participation.

3. With respect to the participation, neither the Foreign Participant nor any of its direct or indirect partners/members that is claiming the portfolio interest exemption (its "**Applicable Partners/Members**") is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code.

4. None of the Foreign Participant's Applicable Partners/Members is a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.

5. None of the Foreign Participant's Applicable Partners/Members is a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

6. No payments in connection with any Loan Document are effectively connected with the conduct of a U.S. trade or business by the Foreign Participant or any of its Applicable Partners/Members.

The Foreign Participant has furnished its participating Lender with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption, and, if applicable, an IRS Form W-8IMY from each applicable intermediate direct or indirect partner/member that is not a beneficial owner. By executing this certificate, the Foreign Participant agrees that (1) if the information provided in this certificate changes, the Foreign Participant shall promptly so inform such Lender and (2) the Foreign Participant shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Participant, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[NAME OF FOREIGN PARTICIPANT]

By: _____
Name:
Title:

EXHIBIT H

FORM OF GLOBAL INTERCOMPANY NOTE

Note Number: [ ] Dated: [ ], 2020

FOR VALUE RECEIVED, Advantage Sales & Marketing Inc. (the "**Borrower**"), Karman Intermediate Corp. ("**Holdings**") and certain Subsidiaries of the Borrower (collectively, the "**Group Members**" and each, a "**Group Member**") that are a party to this intercompany note (this "**Promissory Note**"), each promises to pay to such other Group Member as it makes loans to such Group Member (each Group Member that borrows money pursuant to this Promissory Note is referred to herein as a "**Payor**" and each Group Member that makes loans and advances pursuant to this Promissory Note is referred to herein as a "**Payee**"), on demand, in lawful money as may be agreed upon from time to time by the relevant Payor and Payee, in immediately available funds and at the appropriate office of the Payee, the aggregate unpaid principal amount of all loans and advances heretofore and hereafter made by such Payee to such Payor and any other Indebtedness now or hereafter owing by such Payor to such Payee as shown either on Schedule A attached hereto (and any continuation thereof) or in the books and records of such Payee. The failure to show any such Indebtedness or any error in showing such Indebtedness shall not affect the obligations of any Payor hereunder. Capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in (a) that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent (the "**First Lien Administrative Agent**"), BANK OF AMERICA, N.A., as Collateral Agent (the "**First Lien Collateral Agent**"), and the other agents and arrangers party thereto, (b) that certain ABL Revolving Credit Agreement, by and among the Borrower, Holdings, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent (the "**ABL Administrative Agent**"), BANK OF AMERICA, N.A., as Collateral Agent (the "**ABL Collateral Agent**"), and the other agents and arrangers party thereto, (c) that certain First Lien Notes Indenture, dated as of October 28, 2020 (the "**First Lien Notes Indenture**"), by and among the Borrower, as Issuer, Holdings, the guarantors party thereto, Wilmington Trust, National Association, as Collateral Agent (the "**First Lien Notes Collateral Agent**" and, together with the First Lien Collateral Agent and the ABL Collateral Agent, the "**Collateral Agents**") and Wilmington Trust, National Association as trustee, (d) that certain Intercreditor Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Intercreditor Agreement**"), by and among the Collateral Agents and acknowledged by the Borrower and the other Loan Parties and (e) that certain Pari Passu Intercreditor Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Equal Priority Intercreditor Agreement**"), by and among the First Lien Collateral Agent and the First Lien Notes Collateral Agent and acknowledged by the Borrower and the other Loan Parties, as applicable. For purposes hereof, "Applicable Agent" shall mean (i) prior to the Discharge of Fixed Asset Obligations and so long as any Obligations are outstanding under the First Lien Credit Agreement, the First Lien Collateral Agent, (ii) prior to the Discharge of Fixed Asset Obligations and if no Obligations under the First Lien Credit Agreement are outstanding, the First Lien Notes Collateral Agent and (iii) from and after Discharge of Fixed Asset Obligations until the Discharge of Revolving Credit Obligations, the ABL Collateral Agent.

The unpaid principal amount hereof from time to time outstanding shall bear interest at a rate equal to the rate as may be agreed upon in writing from time to time by the relevant Payor and Payee. Interest shall be due and payable at such times as may be agreed upon from time to time by the relevant Payor and Payee. Upon demand for payment of any principal amount hereof, accrued but unpaid interest on such

principal amount shall also be due and payable. Interest shall be paid in any lawful currency as may be agreed upon by the relevant Payor and Payee and in immediately available funds. Interest shall be computed for the actual number of days elapsed on the basis of a year consisting of 365 days.

The Borrower, acting for itself and as agent for each party hereto, shall maintain at its office a register (the "**Register**") for the recordation of the names and addresses of all Payees and Payors with respect to each loan and advance made under this Promissory Note from time to time. The Register shall record the principal amounts (and related interest amounts) owing from each Payor to each Payee. The entries in the Register shall be conclusive absent manifest error, and each Payee and each Payor agrees to provide the Borrower any information required to maintain the Register. The requirements of this paragraph shall be construed so that all loans and advances made pursuant to this Promissory Note are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the code or of such Treasury regulations). Each Payor and any endorser of this Promissory Note hereby waives presentment, demand, protest and notice of any kind. No failure to exercise, and no delay in exercising, any rights hereunder on the part of the holder hereof shall operate as a waiver of such rights.

This Promissory Note has been pledged by (a) each Payee that is a "Loan Party" under the First Lien Credit Agreement as security for Obligations (as defined in the First Lien Credit Agreement), (b) each Payee that is the "Issuer" or a "Guarantor" (collectively, the "Notes Parties") under the First Lien Notes Indenture as security for the Notes Obligations (as defined in the Indenture) and (c) by each Payee that is a "Loan Party" under the ABL Credit Agreement as security for the Obligations (as defined in the ABL Credit Agreement), in each case to the applicable Collateral Agent for the benefit of the applicable Claimholders. Each Payor acknowledges and agrees that after the occurrence of and during the continuation of an Event of Default (as defined below), the Applicable Agent and, subject to the terms of any Intercreditor Agreement, the Collateral Agents or the other Claimholders may exercise all the rights of each Payee that is a Loan Party or Note Party under this Promissory Note and will not be subject to any abatement, reduction, recoupment, defense, setoff or counterclaim available to such Payor. For purposes of the foregoing, each of the following shall be an "Event of Default": (a) the occurrence and continuance of any Event of Default (as defined in the First Lien Credit Agreement, the ABL Credit Agreement or the First Lien Notes Indenture, as applicable) or (b) the occurrence of any default in the payment when due of any principal or, for ten Business Days, interest that has been accrued hereunder and added to the principal hereof. Upon the occurrence or continuance of (i) an Event of Default under clause (b) above and upon notice by a Payee all obligations under this Promissory Note shall become due and immediately payable and (ii) upon the occurrence of an Event of Default under clause (a) above, all obligations under this Promissory Note shall become due and immediately payable and may only be enforced by the Applicable Agent and, subject to the terms of any Intercreditor Agreement, the Collateral Agent or the other Claimholders.

Notwithstanding the foregoing, after the occurrence of and during the continuation of an Event of Default, if all or any part of the assets of any Payor, or the proceeds thereof, are subject to any distribution, division or application to the creditors of any Payor, whether partial or complete, voluntary or involuntary, and whether by reason of liquidation, bankruptcy, arrangement, receivership, assignment for the benefit of creditors or any other action or proceeding, or if the business of any Payor is dissolved or if (except as expressly permitted by the Secured Revolver/Fixed Documents) all or substantially all of the assets of any Payor are sold, then, and in any such event, any payment or distribution of any kind or character, whether in cash, securities or other investment property, or otherwise, which shall be payable or deliverable upon or with respect to any indebtedness of such Payor to any Payee ("**Payor Indebtedness**") shall be paid or delivered directly to the Applicable Agent for application in accordance with each applicable Intercreditor Agreement. After the occurrence of and during the continuation of an Event of Default, each Payee that is a Loan Party or a Note Party, as applicable, irrevocably authorizes, empowers and appoints the Applicable

Agent as such Payee's attorney-in-fact (which appointment is coupled with an interest and is irrevocable) to demand, sue for, collect and receive every such payment or distribution and give acquittance therefor, and to make and present for and on behalf of such Payee such proofs of claim and take such other action, in the Applicable Agent's own names or in the name of such Payee or otherwise, as such Agent may deem necessary or advisable for the enforcement of this Promissory Note, subject to the terms of each Intercreditor Agreement. After the occurrence of and during the continuation of an Event of Default, each Payee that is a Loan Party or a Note Party, as applicable, also agrees to execute, verify, deliver and file any such proofs of claim in respect of the Payor Indebtedness requested by the Applicable Agent. After the occurrence of and during the continuation of an Event of Default, the Applicable Agent may vote such proofs of claim in any such proceeding (and the applicable Payee shall not be entitled to withdraw such vote), receive and collect any and all dividends or other payments or disbursements made on Payor Indebtedness in whatever form the same may be paid or issued and apply the same on account of any of the Obligations in accordance with the terms of the applicable Secured Revolver/Fixed Asset Documents and any Intercreditor Agreement. Upon the occurrence and during the continuation of any Event of Default, should any payment, distribution, security or other investment property or instrument or any proceeds thereof be received by any Payee that is a Loan Party or a Note Party upon or with respect to Payor Indebtedness owing to such Payee, such Payee that is a Loan Party or Note Party shall receive and hold the same for the benefit of the applicable Claimholders, and shall forthwith deliver the same to the Applicable Agent, for the benefit of the applicable Claimholders, in precisely the form received (except for the endorsement or assignment of such Payee where necessary or advisable in the Applicable Agent's judgment), for application in accordance with the applicable Secured Revolver/Fixed Asset Documents and each Intercreditor Agreement, and, until so delivered, the same shall be segregated from the other assets of such Payee for the benefit of Claimholders Upon the occurrence and during the continuance of an Event of Default, if such Payee fails to make any such endorsement or assignment to the Applicable Agent, such Collateral Agent or any of its officers, employees or representatives are hereby irrevocably authorized to make the same. Each Payee that is a Loan Party or Note Party, as applicable, agrees that until Discharge of Fixed Asset Obligations and the Discharge of Revolving Credit Obligations, such Payee will not (i) assign or transfer, or agree to assign or transfer, to any Person (other than in favor of the Agents for the benefit of the Claimholders pursuant to the Secured Revolver/Fixed Asset Documents or otherwise) any claim such Payee has or may have against any Payor, (ii) upon the occurrence and during the continuance of an Event of Default, discount or extend the time for payment of any Payor Indebtedness or (iii) otherwise amend, modify, supplement, waive or fails to enforce any provision of this Promissory Note.

Anything in this Promissory Note to the contrary notwithstanding, the indebtedness evidenced by this Promissory Note owed by any Payor that is a Loan Party or a Note Party to any Payee that is not a Loan Party or a Note Party shall be subordinate and junior in right of payment (but only to the extent permitted by applicable laws), to all Obligations (as defined in the First Lien Credit Agreement), all Obligations (as defined in the ABL Credit Agreement) and all Notes Obligations (as defined in the Indenture); provided that each Payor may make payments to the applicable Payee so long as no Event of Default have occurred and be continuing and no notice thereof has been received from the applicable Collateral Agent. Each applicable Payee and each applicable Payor hereby agree that the subordination provisions set forth in this Promissory Note are for the benefit of each Collateral Agent and the other Claimholders and constitute a "subordination agreement" within the meaning of Section 510(a) of the Bankruptcy Code or any comparable provision of any other applicable bankruptcy law.

The Collateral Agents shall be third-party beneficiaries hereof and shall be entitled to enforce the provisions hereof.

Notwithstanding anything to the contrary contained herein, in any other Secured Revolver/Fixed Asset Document or in any such promissory note or other instrument, this Promissory Note shall not be deemed replaced, superseded or in any way modified by any promissory note or other instrument entered

into on or after the date hereof which purports to create or evidence any loan or advance by any Group Member to any other Group Member.

THIS PROMISSORY NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

From time to time after the date hereof, additional Subsidiaries of the Borrower may become parties hereto by executing a counterpart signature page to this Promissory Note (each additional Subsidiary, an "**Additional Payor**"). Upon delivery of such counterpart signature page to the Payees, notice of which is hereby waived by the other Payors, each Additional Payor shall be a Payor and shall be as fully a party hereto as if such Additional Payor were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor hereunder. This Promissory Note shall be fully effective as to any Payor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Payor hereunder.

This Promissory Note may be executed in any number of counterparts (and by 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.

[*Remainder of page intentionally left blank***]**

IN WITNESS WHEREOF, each Payor has caused this Promissory Note to be executed and delivered by its proper and duly authorized officer as of the date set forth above.

ADVANTAGE SALES & MARKETING INC.

By: _____
Name:
Title:

KARMAN INTERMEDIATE CORP.

By: _____
Name:
Title:

ADVANTAGE SALES & MARKETING LLC

By: _____
Name:
Title:

ADVANTAGE WAYPOINT LLC

By: _____
Name:
Title:

ADVANTAGE AMP LLC

By: _____
Name:
Title:

ADVANTAGE SALES LLC

By: _____
Name:
Title:

UPSHOT LLC

By: _____
Name:
Title:

MARLIN NETWORK LLC

By: _____
Name:
Title:

INTERACTIONS CONSUMER EXPERIENCE MARKETING INC.

By: _____
Name:
Title:

DAYMON EAGLE HOLDINGS, LLC

By: _____
Name:
Title:

BC DAYMON CORPORATION

By: _____
Name:
Title:

DAYMON WORLDWIDE INC.

By: _____
Name:
Title:

CLUB DEMONSTRATION SERVICES, INC.

By: _____
Name:
Title:

JUN GROUP PRODUCTIONS, LLC

By: _____
Name:
Title:

SAS RETAIL SERVICES, LLC

By: _____
Name:
Title:

QUANTUM ADV LLC

By: _____
Name:
Title:

ADVANTAGE ABS HOLDINGS LLC

By: _____
Name:
Title:

ADVANTAGE ABS LLC

By: _____
Name:
Title:

ADVANTAGE BEVERAGE SOLUTIONS LLC

By: _____
Name:
Title:

THE RETAIL ODYSSEY COMPANY LLC

By: _____
Name:
Title:

THE DATA COUNCIL LLC

By: _____
Name:
Title:

IN-STORE OPPORTUNITIES LLC

By: _____
Name:
Title:

HALVERSON CONSULTING LLC

By: _____
Name:
Title:

EVENTUS MARKETING LLC

By: _____
Name:
Title:

DAYMON WORLDWIDE CANADA INC.

By: _____
Name:
Title:

ADVANTAGE QUIVERR LLC

By: _____
Name:
Title:

ADVANTAGE CONSUMER HEALTHCARE LLC

By: _____
Name:
Title:

TRANSACTIONS UNDER PROMISSORY NOTE

Date	Name of Payor	Name of Payee	Amount of Advance this Date	Amount of Principal Paid this Date	Outstanding Principal Balance from Payor to Payee this Date	Maturity Date	Interest Rate	Notation Made By

FOR VALUE RECEIVED, each of the undersigned does hereby sell, assign and transfer to _____ all of its right, title and interest in and to the Global Intercompany Note, dated [ ] (as such may be amended, restated, amended and restated, modified or supplemented from time to time, the "**Promissory Note**"), made by Advantage Sales & Marketing Inc., Karman Intermediate Corp. and certain Subsidiaries of the Borrower or any other Person that is or becomes a party thereto, and payable to the undersigned. This endorsement is intended to be attached to the Promissory Note and, when so attached, shall constitute an endorsement thereof. Capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in the Promissory Note.

Pay to _____.

The initial undersigned shall be the Group Members party to the Credit Documents on the date of the Promissory Note. From time to time after the date thereof, additional Subsidiaries and Affiliates of the Group Members shall become parties to the Promissory Note and a signatory to this endorsement by executing a counterpart signature page to the Promissory Note and to this endorsement. Upon delivery of such counterpart signature page to the Payors, notice of which is hereby waived by the other Payees, each Additional Payee shall be a Payee and shall be as fully a Payee under the Promissory Note and a signatory to this endorsement as if such Additional Payee were an original Payee under the Promissory Note and an original signatory hereof. Each Payee expressly agrees that its obligations arising under the Promissory Note and hereunder shall not be affected or diminished by the addition or release of any other Payee under the Promissory Note or hereunder. This endorsement shall be fully effective as to any Payee that is or becomes a signatory hereto regardless of whether any other Person becomes or fails to become or ceases to be a Payee to the Promissory Note or hereunder.

Dated: _____

ADVANTAGE SALES & MARKETING INC.

By: _____
Name:
Title:

KARMAN INTERMEDIATE CORP.

By: _____
Name:
Title:

ADVANTAGE SALES & MARKETING LLC

By: _____
Name:
Title:

ADVANTAGE WAYPOINT LLC

By: _____
Name:
Title:

ADVANTAGE AMP LLC

By: _____
Name:
Title:

ADVANTAGE SALES LLC

By: _____
Name:
Title:

UPSHOT LLC

By: _____
Name:
Title:

MARLIN NETWORK LLC

By: _____
Name:
Title:

INTERACTIONS CONSUMER EXPERIENCE MARKETING INC.

By: _____
Name:
Title:

DAYMON EAGLE HOLDINGS, LLC

By: _____
Name:
Title:

BC DAYMON CORPORATION

By: _____
Name:
Title:

DAYMON WORLDWIDE INC.

By: _____
Name:
Title:

CLUB DEMONSTRATION SERVICES, INC.

By: _____
Name:
Title:

JUN GROUP PRODUCTIONS, LLC

By: _____
Name:
Title:

SAS RETAIL SERVICES, LLC

By: _____
Name:
Title:

QUANTUM ADV LLC

By: _____
Name:
Title:

ADVANTAGE ABS HOLDINGS LLC

By: _____
Name:
Title:

ADVANTAGE ABS LLC

By: _____
Name:
Title:

ADVANTAGE BEVERAGE SOLUTIONS LLC

By: _____
Name:
Title:

THE RETAIL ODYSSEY COMPANY LLC

By: _____
Name:
Title:

THE DATA COUNCIL LLC

By: _____
Name:
Title:

IN-STORE OPPORTUNITIES LLC

By: _____
Name:
Title:

HALVERSON CONSULTING LLC

By: _____
Name:
Title:

EVENTUS MARKETING LLC

By: _____
Name:
Title:

DAYMON WORLDWIDE CANADA INC.

By: _____
Name:
Title:

ADVANTAGE QUIVERR LLC

By: _____
Name:
Title:

ADVANTAGE CONSUMER HEALTHCARE LLC

By: _____
Name:
Title:

EXHIBIT I

SOLVENCY CERTIFICATE

Date: [_____, ____]

To the Administrative Agent and each of the Lenders party to the Credit Agreement referred to below:

Pursuant to Section 4.01(a)(vii) of that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent and as Collateral Agent, and the other agents and arrangers party thereto, the undersigned, solely in the undersigned's capacity as **[**chief financial officer**][***specify other officer with equivalent duties***]** of the Borrower, hereby certifies, on behalf of the Borrower and not in the undersigned's individual or personal capacity and without personal liability, that, to his or her knowledge, as of the Closing Date, after giving effect to the Transactions (including the making of the Loans under the Credit Agreement on the Closing Date and the application of the proceeds thereof):

(a) the fair value of the assets of the Borrower and its Subsidiaries, on a consolidated basis, exceeds their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis;

(b) the present fair saleable value of the property of the Borrower and its Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured;

(c) the Borrower and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured; and

(d) the Borrower and its Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Solvency Certificate, the amount of any contingent liability at any time will be computed as the amount that would reasonably be expected to become an actual and matured liability. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Credit Agreement.

The undersigned is familiar with the business and financial position of the Borrower and its Subsidiaries. In reaching the conclusions set forth in this Solvency Certificate, the undersigned has made such investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the business proposed to be conducted by the Borrower and its Subsidiaries after consummation of the Transactions.

* * *

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate, solely in the undersigned's capacity as **[**chief financial officer**]** **[***specify other officer with equivalent duties***]** of the Borrower, on behalf of Borrower and not in the undersigned's individual or personal capacity and without personal liability, as of the date first stated above.

[Borrower]

By: _____
Name:
Title: [Chief Financial Officer]

EXHIBIT J

FORM OF PREPAYMENT NOTICE

Dated: _____, 20[ ]

To: BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

100 W. 33rd St. 4th Floor
New York, NY 10001-2900
Attention: Jennifer Photavath
Telephone: (214) 209-6035
Email: jennifer.photavath@bofa.com

Re: Advantage Sales & Marketing Inc.

Ladies and Gentlemen:

This Prepayment Notice is delivered to you pursuant to Section 2.07(a)(i) of that certain ABL Revolving Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent and Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

The undersigned Borrower hereby notifies you that, effective as of [_____, 20__][1], it will make an optional prepayment pursuant to Section 2.07(a) of the Credit Agreement of the Loans as specified below:

(A) Class(es) of Loans[2] _____

(B) Type(s) of Loans[3] _____

(C) Prepayment Amount[4] _____

1 This notice must be delivered to the Administrative Agent (1) not later than 1:00 p.m. (New York City time, in the case of Loans denominated in Dollars or Canadian Dollars, or London time, in the case of Loans denominated in an Alternative Currency (other than Canadian Dollars)) three Business Days prior to any date of prepayment of Eurocurrency Rate Loans, (2) not later than 1:00 p.m. (New York City time) one Business Day prior to any date of prepayment of Base Rate Loans and (3) not later than 1:00 p.m. (New York City time) one Business Day prior to any date of prepayment of Swing Line Loans or Protective Advances.

2 Specify Revolving Loans, Swing Line Loans, Incremental Revolving Loans, Protective Advances or Extended Revolving Loans.

3 Specify Eurocurrency Rate Loan or Base Rate Loan.

4 Prepayment of Eurocurrency Rate Loans (x) denominated in Dollars shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding, (y) denominated in Canadian Dollars shall be in a principal amount of C$1,000,000 or a

(D) Date of Loan, conversion or continuation (which is a Business Day) _____

(E) [Interest Period and the last day thereof][5] _____

(F) [Order of Borrowings to be repaid (and the order of maturity of principal payments)][6] _____

The above complies with the notice requirements set forth in the Credit Agreement.

[This Prepayment Notice is conditioned upon the refinancing of all or a portion of the Facility, and shall be revocable by the Borrower if such refinancing is not consummated or is otherwise delayed.][7]

The Borrower respectfully requests that the Administrative Agent promptly notify each of the Lenders party to the Credit Agreement of this Prepayment Notice.

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whole multiple of C$100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding and (z) denominated in an Alternative Currency, shall be in a principal Dollar Amount of $1,000,000 or a whole multiple of the Dollar Amount of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding.

Prepayment of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding (it being understood that Base Rate Loans shall be denominated in Dollars only).

Any prepayment shall be accompanied by all accrued interest thereon, together with, in the case of any prepayment of a Eurocurrency Rate Loan, any additional amounts required pursuant to Section 2.07(c) of the Credit Agreement.

5 Applicable for Eurocurrency Rate Loans only.

6 Applicable for voluntary prepayments only (and absent of such discretion, in direct order of maturity).

7 Insert if applicable.

IN WITNESS WHEREOF, the undersigned has executed this Prepayment Notice as of the date first above written.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

FORM OF BORROWING BASE CERTIFICATE

[See attached]

Exhibit 10.16

EXECUTION VERSION

FIRST LIEN CREDIT AGREEMENT

dated as of October 28, 2020

by and among

ADVANTAGE SALES & MARKETING INC.,
as Borrower

KARMAN INTERMEDIATE CORP.,
as Holdings

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

and

THE LENDERS PARTY HERETO

BofA SECURITIES, INC.,
MORGAN STANLEY SENIOR FUNDING, INC.,
DEUTSCHE BANK SECURITIES INC.,
and
ASOP LOANCO, L.P.
As Joint Lead Arrangers and Joint Bookrunners

TABLE OF CONTENTS

SCHEDULES

EXHIBITS

Form of

FIRST LIEN CREDIT AGREEMENT

This FIRST LIEN CREDIT AGREEMENT is entered into as of October 28, 2020, by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), BANK OF AMERICA, N.A., as administrative agent under the Loan Documents (in such capacity, including any successor thereto, the "**Administrative Agent**"), BANK OF AMERICA, N.A., as collateral agent under the Loan Documents (in such capacity, including any successor thereto, the "**Collateral Agent**"), BOFA SECURITIES, INC. ("**BofA Securities**"), MORGAN STANLEY SENIOR FUNDING, INC. ("**MSSF**"), DEUTSCHE BANK SECURITIES INC. ("**DBSI**") and ASOP LOANCO, L.P. ("**Apollo**"), as joint lead arrangers and joint bookrunners (the "**Lead Arrangers**"), and each lender from time to time party hereto (collectively, the "**Lenders**" and, individually, a "**Lender**"). Capitalized terms used herein are defined as set forth in Section 1.01.

PRELIMINARY STATEMENTS

Pursuant to the Acquisition Agreement (as this and other capitalized terms used in these preliminary statements are defined in Section 1.01 below), the Buyer will, directly or indirectly, acquire Advantage Solutions Inc., a Delaware corporation, of which the Borrower (together with Advantage Solutions Inc. and its subsidiaries, the "**Acquired Business**") is an indirect wholly-owned subsidiary (the "**Acquisition**").

The Borrower has requested that substantially simultaneously with the consummation of the Acquisition and upon satisfaction (or waiver) of the conditions precedent set forth in Article IV, the Lenders extend credit to the Borrower in the form of Initial Term Loans in an aggregate principal amount of $1,325,000,000 pursuant to the terms of this Agreement.

On the Closing Date, the Borrower intends to enter into the ABL Credit Agreement pursuant to which it will obtain commitments in an aggregate principal amount of $400,000,000.

On the Closing Date, the Borrower, as "issuer", will enter into the Senior Secured Notes Indenture pursuant to which the Borrower will issue the Senior Secured Notes in an initial aggregate principal amount of $775,000,000.

On or prior to the Closing Date, the SPAC, the Sponsors, Company Persons and other equity investors will, directly or indirectly make the Equity Contribution.

On the Closing Date, the Borrower will repay (or cause to be repaid) all outstanding Indebtedness (the "**Existing Indebtedness**") under, terminate any commitments under, and cause to be released any contractual Liens securing obligations under the Existing Indebtedness Documents (such repayment, termination and release, collectively, the "**Closing Date Refinancing**").

The proceeds of the Initial Term Loans, together with the proceeds of the Senior Secured Notes, borrowings under the ABL Credit Agreement permitted thereunder on the Closing Date, the Equity Contribution and cash on hand at the Borrower and its Subsidiaries will be used to finance the Transactions, for working capital purposes and to finance transactions not prohibited by this Agreement.

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

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

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

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

"**ABL Credit Agreement**" means that certain credit agreement, dated as of the Closing Date, by and among the Borrower, the lenders party thereto, Bank of America, N.A., as administrative agent, Bank of America, N.A., as collateral agent, and the other parties thereto, as the same may be amended, restated, modified, supplemented, extended, renewed, refunded, replaced or refinanced from time to time in one or more agreements (in each case with the same or new lenders, institutional investors or agents), including any agreement extending the maturity thereof or otherwise restructuring all or any portion of the Indebtedness thereunder or increasing the amount loaned or issued thereunder or altering the maturity thereof.

"**ABL Credit Facility**" means the senior secured asset-based revolving loan facility and any term loan facilities made pursuant to the ABL Credit Agreement.

"**ABL Loan Documents**" means the ABL Credit Agreement and the other "**Loan Documents**" as defined in the ABL Credit Agreement, as each such document may be amended, restated, supplemented and/or otherwise modified.

"**ABL Obligations**" means the "Obligations" as defined in the ABL Credit Agreement.

"**ABL Priority Collateral**" means the "ABL Collateral" as defined in the Closing Date ABL Intercreditor Agreement.

"**Acquired Business**" has the meaning specified in the preliminary statements to this Agreement.

"**Acquisition Agreement**" means the Agreement and Plan of Merger dated as of September 7, 2020, among CP II Merger Sub Inc., a Delaware corporation, Conyers Park II Acquisition Corp., a Delaware corporation, Advantage Solutions Inc., a Delaware corporation, and Karman Topco L.P., a Delaware limited partnership, as amended, restated, modified or supplemented from time to time in accordance with the terms of the Commitment Letter.

"**Acquisition Agreement Representations**" means such of the representations and warranties made by the Acquired Business with respect to the Acquired Business in the Acquisition Agreement to the extent a breach of such representations and warranties is material to the interests of the Lenders (in their capacities as such).

"**Acquisition Transaction**" means the purchase or other acquisition (in one transaction or a series of transactions, including by merger, amalgamation or otherwise) by the Borrower or any Restricted Subsidiary of all or substantially all the property, assets or business of another Person, or assets constituting a business unit, line of business or division of, any Person, or of a majority of the outstanding Equity Interests of any Person (including any Investment which serves to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in any Joint Venture or other Person to an amount in excess (or further in excess) of the majority of the outstanding Equity Interests of such Joint Venture or other Person).

"**Additional Lender**" means, at any time, any bank, other financial institution or institutional investor that, in any case, is not an existing Lender and that agrees to provide any portion of any,

(a) Incremental Loan in accordance with Section 2.13; or

(b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.14;

provided that each Additional Lender (other than any Person that is a Lender, an Affiliate or branch of a Lender or an Approved Fund of a Lender at such time) shall be subject to the approval of the Administrative Agent (such approval not to be unreasonably withheld, conditioned or delayed), in each case to the extent any such consent would be required from the Administrative Agent under Section 10.07(b)(iii)(B), for an assignment of Loans to such Additional Lender.

"**Adjusted Eurocurrency Rate**" means, with respect to any Borrowing of Eurocurrency Rate Loans for any Interest Period, an interest rate *per annum* equal to, (x) with respect to Eurocurrency Rate Loans denominated in Dollars, the Eurocurrency Rate based on clause (a) of the definition of "**Eurocurrency Rate**" for such Interest Period *multiplied by* the Statutory Reserve Rate, and (y) with respect to Eurocurrency Rate Loans denominated in an Alternative Currency, the Eurocurrency Rate based on clause (c) of the definition of "**Eurocurrency Rate**" for such Interest Period; *provided* that, notwithstanding the foregoing, the "**Adjusted Eurocurrency Rate**" shall in no event be less than 0.75% *per annum* with respect to (a) Initial Term Loans made to the Borrower pursuant to Section 2.01(a) and (b) all other Term Loans unless an alternate Eurocurrency Rate floor is specifically noted in the documentation with respect to such other Term Loans or such documentation with respect to such other Term Loans specifically provides that there shall be no Eurocurrency Rate floor. The Adjusted Eurocurrency Rate with respect to Eurocurrency Rate Loans denominated in Dollars will be adjusted automatically as to all Borrowings of Eurocurrency Rate Loans then outstanding as of the effective date of any change in the Statutory Reserve Rate.

"**Administrative Agent**" has the meaning specified in the introductory paragraph to this Agreement.

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

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

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

"**Affiliate**" means, with respect to any Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified. "**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "**Controlled**" has the meaning correlative thereto. For the avoidance of doubt, none of the Lead Arrangers, the Agents, or their respective lending affiliates shall be deemed to be an Affiliate of the Loan Parties or any of the Restricted Subsidiaries.

"**Affiliated Debt Fund**" means,

(a) any Affiliate of a Sponsor that is a *bona fide* bank, debt fund, distressed asset fund, hedge fund, mutual fund, insurance company, financial institution or an investment vehicle that is

engaged in the business of investing in, acquiring or trading commercial loans, bonds and similar extensions of credit in the ordinary course of business, and either,

(i) information barriers are in place restricting the sharing of information between it and such Sponsor, or

(ii) its managers have fiduciary duties to the investors in such fund that are independent of their fiduciary duties to investors in such Sponsor, and

(b) any investment fund or account of a Permitted Investor managed by third parties (including by way of a managed account, a fund or an index fund in which a Permitted Investor has invested) that is not organized or used primarily for the purpose of making equity investments.

"**Affiliated Lender**" means, at any time, any Lender that is either a Sponsor or an Affiliate of a Sponsor (including other Affiliates of the Borrower), at such time, excluding in any case, (a) Holdings, (b) the Borrower, (c) any Subsidiary of Holdings and (d) any natural person.

"**Affiliated Lender Term Loan Cap**" has the meaning specified in Section 10.07(h)(iii).

"**Agent Parties**" has the meaning specified in Section 10.02(e).

"**Agent-Related Persons**" means the Agents, together with their respective Affiliates and branches, and the officers, directors, shareholders, employees, agents, attorney-in-fact, partners, trustees, advisors and other representatives of such Persons and of such Persons' Affiliates and branches.

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

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

"**Agreement**" means this First Lien Credit Agreement, as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof.

"**Agreement Currency**" has the meaning specified in Section 2.17(b).

"**AHYDO Catch Up Payment**" has the meaning specified in Section 7.09(a)(viii).

"**All-In Yield**" means, as to any Indebtedness or Loans of any Class, the yield thereof, whether in the form of interest rate, margin, OID, upfront fees, a Eurocurrency Rate floor or Base Rate floor to the extent greater than the highest Eurocurrency Rate floor or Base Rate floor applicable to the Loans (with such increased amount being equated to interest margins for purposes of determining any increase to the Applicable Rate); *provided* that (a) OID and upfront fees shall be equated to interest rate assuming a 4-year life to maturity (or, if less, the stated life to maturity at the time of its incurrence of the applicable Indebtedness) and (b) "All-In Yield" shall not include any arrangement fees, structuring fees, underwriting fees, commitment fees, amendment fees, ticking fees, prepayment fees or premiums, interest paid in kind, or any other fees similar to the foregoing (regardless of how such fees are computed or to whom paid).

"**Alternative Currencies**" means Euros and, in the case of any Incremental Facility or Refinancing Loans, any currency agreed to by the Administrative Agent, the Borrower and each Lender providing such Incremental Facility or Refinancing Loans; *provided* that, in each case, each such other currency is a lawful

currency that is readily available, freely transferable and not restricted and able to be converted into Dollars in the London interbank deposit market.

"**Annual Financial Statements**" means the audited consolidated balance sheets of Advantage Solutions Inc. as of December 31, 2019, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the Borrower for the fiscal year then ended.

"**Apollo**" has the meaning assigned to such term in the preliminary statements to this Agreement.

"**Applicable Creditor**" has the meaning specified in Section 2.17(b).

"**Applicable Decimal Place**" has the meaning specified in Section 1.04.

"**Applicable Indebtedness**" has the meaning specified in the definition of "**Weighted Average Life to Maturity.**"

"**Applicable Rate**" means:

(a) with respect to Initial Term Loans, a percentage *per annum* equal to (i) for Eurocurrency Rate Loans, 5.250% and (ii) for Base Rate Loans, 4.250%; and

(b) with respect any Term Loans (other than Initial Term Loans) or other Incremental Loans, as specified in the applicable Incremental Amendment, Extension Amendment or Refinancing Amendment.

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

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

"**Asset Sale Prepayment Percentage**" means,

(a) 100%, if the Borrower's First Lien Net Leverage Ratio at the end of the immediately preceding fiscal year equals or exceeds the Closing Date First Lien Net Leverage Ratio *less* 0.50 to 1.00;

(b) 50%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00, but equals or exceeds the Closing Date First Lien Net Leverage Ratio *less* 1.00 to 1.00; and

(c) 0%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio *less* 1.00 to 1.00.

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit D-1 or any other form approved by the Administrative Agent.

"**Attorney Costs**" means all reasonable and documented in reasonable detail fees, expenses, charges and disbursements of any law firm or other external legal counsel.

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

"**Auction Agent**" means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate or branch of the Administrative Agent) to act as an arranger in connection with any auction in accordance with the auction procedures set forth on Exhibit L; *provided* that the Borrower shall not designate the Administrative Agent as the Auction Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Auction Agent); *provided further* neither the Borrower nor any of its Affiliates may act as the Auction Agent.

"**Available Amount**" means, as of any date of determination (such date, the "**Reference Date**", with respect to the applicable Available Amount Reference Period, a cumulative amount equal to the sum of, without duplication:

(a) the greater of (i) 25.00% of Closing Date EBITDA and (ii) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *plus*

(b) an amount equal to 50% of cumulative Consolidated Net Income for such Available Amount Reference Period; *provided* that when measuring such amount (i) Consolidated Net Income will be deemed not to be less than zero in any fiscal year and (ii) Consolidated Net Income for any fiscal quarter or year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) or (b) for such fiscal quarter, and the related Compliance Certificate required to be delivered pursuant to Section 6.02(a) for such fiscal quarter or year, have been received by the Administrative Agent; *provided* that, with respect to any Restricted Payment or Junior Debt Repayment utilizing the Available Amount under this clause (b), the Total Net Leverage Ratio (after giving Pro Forma Effect to the incurrence of such Restricted Payment or Junior Debt Repayment) for the most recently ended Test Period shall be less than or equal to the Closing Date Total Net Leverage Ratio; *plus*

(c) Permitted Equity Issuances, during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date and, to the extent Not Otherwise Applied; *plus*

(d) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02, the aggregate amount of all cash dividends and other cash distributions received by the Borrower or any Restricted Subsidiary from any Minority Investments or Unrestricted Subsidiaries during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date; *plus*

(e) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02, the Investments of the Borrower and its Restricted Subsidiaries in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries (up to the lesser of (i) the fair market value of such Investments of the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger, amalgamation or consolidation and (ii) the fair market value of such Investments by the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time they were made); *plus*

(f) to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment or required to be applied to prepay Term Loans in accordance with Section 2.04(b)(ii), the aggregate amount of all Net Cash Proceeds received by the Borrower or any Restricted Subsidiary in connection with the Disposition of its ownership interest in any Minority Investment or Unrestricted Subsidiary during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date; *plus*

(g) to the extent (i) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 and (ii) not in excess of the fair market value of such Investment at the time it was made, the returns (including repayments of principal and payments of interest), profits, distributions and similar amounts received in cash or Cash Equivalents by the Borrower and its Restricted Subsidiaries on Investments made by the Borrower or any Restricted Subsidiary in reliance on the Available Amount; *plus*

(h) (i) any amount of mandatory prepayments of Term Loans required to be prepaid pursuant to Section 2.04(b) that have been declined by Lenders and retained by the Borrower in accordance with Section 2.04(b)(vi) and (ii) any amount of mandatory prepayments of Pari Passu Lien Debt of the Borrower (and any Permitted Refinancing of the foregoing), to the extent such amount was required to be applied to offer to repurchase or otherwise prepay such Indebtedness and the holders of such Pari Passu Lien Debt declined such repurchase or prepayment; *plus*

(i) any amount of Net Cash Proceeds from Dispositions or Casualty Events not required to be applied to a mandatory prepayment pursuant to Section 2.04(b)(ii) as a result of an Asset Sale Prepayment Percentage that is less than 100%; *minus*

(j) the aggregate amount of any Investments made pursuant to Section 7.02(hh)(i), any Restricted Payments made pursuant to Section 7.06(o)(i) and any Junior Debt Repayment made pursuant to Section 7.10(a)(x)during the period commencing on the Closing Date and ending on the applicable date of determination (and, for purposes of this clause (j), without taking account of the intended usage of the Available Amount on such applicable date of determination in the contemplated transaction).

Notwithstanding anything to the contrary, to the extent any Excess Cash Flow is not applied to make a prepayment pursuant to Section 2.04(b)(i) by virtue of the application of Section 2.04(b)(v), such Excess Cash Flow shall not under any circumstances increase the Available Amount.

"**Available Amount Reference Period**" means, with respect to any applicable date of measurement of the Available Amount, the period commencing on (i) with respect to the calculation of clause (b) of the definition of "Available Amount", the first day of the first full fiscal quarter in which the Closing Date occurs and ending on the last day of the most recent fiscal quarter for which internal financial statements are available and (ii) with respect to the calculation of "Available Amount" (other than clause (b) of the definition thereof) the day after the Closing Date through and including the date of measurement.

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

"**Bail-In Legislation**" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which

is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"**Bankruptcy Code**" shall mean Title 11 of the United States Code (11 U.S.C. §101, et seq.), as amended from time to time.

"**Base Rate**" means for any day a fluctuating rate *per annum* equal to the highest of (a) the Federal Funds Rate *plus* 0.50%, (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate", and (c) the Adjusted Eurocurrency Rate for Loans denominated in Dollars on such day for an Interest Period of one month *plus* 1.00% (or, if such day is not a Business Day, the immediately preceding Business Day); *provided* that, notwithstanding the foregoing, the "**Base Rate**" shall in no event be less than 1.75% *per annum*. The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America'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. Any change in such prime rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change.

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

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

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

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

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

"**Board of Directors**" means, as to any Person, the board of directors, board of managers or other governing body of such Person, or if such Person is owned or managed by a single entity, the board of directors, board of managers or other governing body of such entity, and the term "directors" means members of the Board of Directors.

"**BofA Securities**" means BofA Securities, Inc.

"**Borrower**" means Advantage Sales & Marketing Inc., a Delaware corporation.

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

"**Borrowing**" means a borrowing consisting of Loans of the same Class and Type made, converted or continued on the same date and, in the case of Eurocurrency Rate Loans, having the same Interest Period.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the jurisdiction where the Administrative Agent's Office is located (which, as of the date of this Agreement, is New York, New York) and (i) if such day relates to any interest rate settings as to a Eurocurrency Rate Loan denominated in Dollars, any fundings, disbursements, settlements and payments in respect of any such Eurocurrency Rate Loan, or any other dealings to be carried out pursuant to this Agreement in respect of any such Eurocurrency Rate Loan, means any such day on which dealings in deposits in Dollars are conducted by and between banks in the London interbank eurodollar market and (ii) if such day relates to any interest rate settings as to a Eurocurrency Rate Loan denominated in Euros, any fundings, disbursements, settlements and payments in respect of any such Eurocurrency Rate Loan, or any other dealings to be carried out pursuant to this Agreement in respect of any such Eurocurrency Rate Loan, means any such day that is also a TARGET Day.

"**Buyer**" means CP II Merger Sub, Inc., a Delaware corporation.

"**Canadian Dollars**" means the lawful currency of Canada.

"**Canadian Loan Party**" means each Loan Party organized under the laws of Canada or any province or territory thereof.

"**Canadian Pension Plan**" means a "registered pension plan", as such term is defined in subsection 248(1) of the Canadian Tax Act, which is or was sponsored, administered or contributed to, or required to be contributed to, by Holdings or any of its subsidiaries for its employees or former employees in Canada.

"**Canadian Pension Plan Event**" means (a) a contribution or premium required to be paid to or in respect of any Canadian Pension Plan not having not been paid in a timely fashion in accordance with the terms thereof and all applicable law, or any taxes, penalties or fees owing or exigible under any Canadian Pension Plan beyond the date permitted for payment of same; (b) the winding-up or termination of a Canadian Pension Plan or the occurrence of an event respecting any Canadian Pension Plan which would entitle or could reasonably be expected to entitle any Person to wind-up or terminate any Canadian Pension Plan, or which could reasonably be expected to adversely affect the tax status thereof; or (c) the occurrence of an improper withdrawal or transfer of assets from any Canadian Pension Plan.

"**Canadian Security Agreement**" means, collectively, the First Lien Canadian Security Agreement and each deed of hypothec executed by the applicable Loan Parties, together with each Canadian Security Agreement Supplement executed and delivered pursuant to Section 6.11.

"**Canadian Security Agreement Supplement**" has the meaning specified in the Canadian Security Agreement.

"**Canadian Subsidiary**" means any Subsidiary that is organized under the Laws of Canada or any province or territory thereof.

"Canadian Tax Act" means the *Income Tax Act* (Canada), and the regulations promulgated thereunder.

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

"**Capitalized Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capitalized Lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) prepared in accordance with GAAP.

"**Capitalized Leases**" means all financing leases that have been or are required to be, in accordance with GAAP as in effect on the Closing Date (including the Borrower's adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)), recorded as financing leases; *provided* that (i) for all purposes hereunder the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability in accordance with GAAP as in effect on the Closing Date (including the Borrower's adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)) and (ii) in no event shall an operating lease or a lease that would have been an operating lease prior to the adoption of Accounting Standards Update (ASU) No. 2016-02, Leases (Topic 842)) be considered a Capitalized Lease.

"**Captive Insurance Subsidiary**" means any Subsidiary of the Borrower that is subject to regulation as an insurance company (or any Subsidiary thereof).

"**Cash Collateral Account**" means an account held at, and subject to the sole dominion and control of, the Collateral Agent.

"**Cash Collateralize**" means, in respect of an Obligation, to provide and pledge (as a first priority perfected security interest) cash collateral in Dollars, at a location and pursuant to documentation in form and substance satisfactory to the Administrative Agent (and "**Cash Collateralization**" has a corresponding meaning). "**Cash Collateral**" shall have a meaning correlative to the foregoing and shall include the proceeds of such cash collateral and other credit support.

"**Cash Equivalents**" means any of the following types of Investments (including for the avoidance of doubt, cash), to the extent owned by the Borrower or any Restricted Subsidiary:

(a) Dollars, Canadian Dollars and each Alternative Currency;

(b) local currencies held by the Borrower or any Restricted Subsidiary from time to time in the ordinary course of business and not for speculation;

(c) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed or insured by the United States government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(d) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any domestic or foreign commercial bank having capital and surplus of not less than $500,000,000 (or the foreign currency equivalent thereof as of the date of such investment);

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

(f) commercial paper rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and in each case maturing within 12 months after the date of creation thereof;

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

(h) readily marketable direct obligations issued by any state, commonwealth or territory of the United States, or any political subdivision or taxing authority thereof, in each case having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of 12 months or less from the date of acquisition;

(i) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(j) investment funds investing substantially all of their assets in securities of the types described in clauses ((a)) through ((i)) above; and

(k) solely with respect to any Captive Insurance Subsidiary, any investment that a Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law.

In the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary or Investments made in a jurisdiction outside the United States of America, Cash Equivalents shall also include (i) investments of the type and maturity described in clauses ((a)) through ((k)) above in foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other short-term investments in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses ((a)) through ((k)) above and in this paragraph. Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause ((a)) or ((b)) above; *provided* that such amounts, except amounts used to pay obligations of the Borrower or any Restricted Subsidiary denominated in any currency other than Dollars or an Alternative Currency in the ordinary course of business, are converted into Dollars or an Alternative Currency as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

"**Cash Management Bank**" means (i) any Person that is a Lender or Agent or an Affiliate or branch of a Lender or Agent (a) on the Closing Date (with respect to any Cash Management Services entered into prior to the Closing Date), (b) at the time it initially provides any Cash Management Services to the Borrower or any Restricted Subsidiary, or (c) at the time that the Person to whom the Cash Management Services are provided is merged or amalgamated with the Borrower or becomes or is merged or amalgamated with a Restricted Subsidiary (with respect to any Cash Management Services entered into prior to the date of such merger or amalgamation or such Person becoming a Restricted Subsidiary), in each case whether or not such Person subsequently ceases to be a Lender or Agent or an Affiliate or branch of a Lender or Agent or (ii) any other Person designated by the Borrower to the Administrative Agent in writing and so long as such Person (a) agrees to appoint the Administrative Agent as its agent under the applicable

Loan Documents and (b) agrees to be bound by the provisions of the applicable Loan Documents as a Cash Management Bank.

"**Cash Management Obligations**" means obligations owed by the Borrower or any Restricted Subsidiary to any Cash Management Bank in respect of or in connection with any Cash Management Services and designated by the Cash Management Bank and the Borrower in writing to the Administrative Agent as "**Cash Management Obligations**" (but only if such Cash Management Services have not been designated as "Cash Management Obligations" under the ABL Credit Agreement).

"**Cash Management Services**" means any agreement or arrangement to provide cash management services, including treasury, depository, overdraft, credit card processing, credit or debit card, purchase card, electronic funds transfer and other cash management arrangements.

"**Casualty Event**" means any event that gives rise to the receipt by a Loan Party of any property or casualty insurance proceeds or any condemnation or expropriation awards, in each case, in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"**CFC**" means a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"**Change in Law**" means the occurrence, after the date of this Agreement, of any of the following:

(a) the adoption or taking effect of any law, rule, regulation or treaty (excluding the taking effect after the date of this Agreement of a law, rule, regulation or treaty adopted prior to the date of this Agreement);

(b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any Governmental Authority; or

(c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any Governmental Authority.

It is understood and agreed that (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173), all Laws relating thereto, all interpretations and applications thereof and any compliance by a Lender with any and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof or relating thereto and (ii) all requests, rules, guidelines, requirements or directives issued by any United States or foreign regulatory authority in connection with the implementation of the recommendations of the Bank for International Settlements or the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority) in each case pursuant to Basel III, shall, for the purposes of this Agreement, be deemed to be adopted subsequent to the date hereof and a Change in Law regardless of the date enacted, adopted, issued, promulgated or implemented.

"**Change of Control**" means the earliest to occur of:

(a) any Person (other than a Permitted Holder) or Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Section 13(d) and Section 14(d) of the Exchange Act, but excluding any employee benefit plan of such Person and its Subsidiaries, and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under such Act), directly or indirectly, of Equity Interests representing more than forty percent (40%) of the

aggregate ordinary voting power represented by the then issued and outstanding Equity Interests of Holdings (or Successor Holdings, if applicable) and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of Holdings (or Successor Holdings, if applicable) beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, in the aggregate by the Permitted Holders, unless the Permitted Holders have, at such time, the right or the ability by voting power, contract or otherwise to elect or designate for election 50% or more of the Board of Directors of either (1) Holdings (or Successor Holdings, if applicable) or (2) a Parent Entity;

(b) the Borrower ceasing to be a direct wholly owned Subsidiary of Holdings (or Successor Holdings, if applicable); and

(c) a Change of Control or similar event occurring under the Senior Secured Notes Indenture or the ABL Credit Agreement.

"**Class**" when used in reference to,

(a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Initial Term Loans, Incremental Term Loans, Refinancing Term Loans, or Extended Term Loans;

(b) any Commitment, refers to whether such Commitment is (i) a Commitment in respect of Initial Term Loans, (ii) a Refinancing Term Commitment (and, in the case of a Refinancing Term Commitment, the Class of Loans to which such commitment relates), or (iii) a Commitment in respect of a Class of Loans to be made pursuant to an Incremental Amendment or an Extension Amendment; and

(c) any Lender, refers to whether such Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments.

Refinancing Term Commitments, Refinancing Term Loans, Incremental Term Loans and Extended Term Loans that have different terms and conditions shall be construed to be in different Classes.

"**Closing Date**" means the first date on which all of the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 10.01 and the Initial Term Loans are made to the Borrower pursuant to the first sentence of Section 2.01(a).

"**Closing Date ABL Intercreditor Agreement**" means the Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, each Debt Representative under the Senior Secured Notes Indenture and the ABL Credit Agreement, and each additional representative from time to time party thereto, as acknowledged by the Loan Parties, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"**Closing Date EBITDA**" means $542,000,000.

"**Closing Date Equal Priority Intercreditor Agreement**" means the Pari Passu Intercreditor Agreement, dated as of the Closing Date, by and among the Collateral Agent, each Debt Representative under the Senior Secured Notes Indenture, and each additional representative from time to time party thereto, as acknowledged by the Loan Parties, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"**Closing Date First Lien Net Leverage Ratio**" means 4.00 to 1.00.

"**Closing Date Refinancing**" has the meaning specified in the preliminary statements to this Agreement.

"**Closing Date Secured Net Leverage Ratio**" means 4.00 to 1.00.

"**Closing Date Total Net Leverage Ratio**" means 4.00 to 1.00.

"**Closing Fee**" has the meaning specified in Section 2.08(b).

"**Co-Borrower**" has the meaning specified in Section 1.10.

"**Co-Borrower Effective Date**" has the meaning specified in Section 1.10.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"**Collateral**" means all the "**Collateral**" (or equivalent term, including "hypothecated property") as defined in any Collateral Document and all other property that is subject or purported to be subject to any Lien in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to any Collateral Document, but in any event excluding all Excluded Assets.

"**Collateral Agent**" has the meaning specified in the introductory paragraph to this Agreement.

"**Collateral Documents**" means, collectively, the Security Agreement, the Canadian Security Agreement, the Intellectual Property Security Agreements, Canadian Security Agreement Supplements, the Security Agreement Supplements, security agreements, or other similar agreements delivered to the Agents and the Lenders pursuant to Sections 4.01(a), 6.11, 6.12 or 6.15, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Commitments**" means the Term Loan Commitments.

"**Committed Loan Notice**" means a notice of a Borrowing pursuant to Article II, which, if in writing, shall be substantially 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 system as shall be approved by the Administrative Agent)

"**Commodity Exchange Act**" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"**Company Person**" means any future, current or former officer, director, manager, member, member of management, employee, consultant or independent contractor of the Borrower, any Subsidiary, Holdings or any Parent Entity.

"**Compliance Certificate**" means a certificate substantially in the form of Exhibit C.

"**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"**Consolidated Adjusted EBITDA**" means, with respect to any Person for any Test Period, the Consolidated Net Income of such Person for such Test Period:

(a) increased, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP:

(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property, (y) contingent obligations in respect of Indebtedness; *provided* that such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements or (z) fee and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for any other Indebtedness permitted by Section 7.03; *provided further* that, when determining such interest expense in respect of any Test Period ending prior to the first anniversary of the Closing Date, such interest expense will be calculated by multiplying the aggregate amount of such interest expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such Test Period; ***plus***

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund; ***plus***

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets); ***plus***

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (x) the Borrower may determine not to add back such non-cash item in the current Test Period, (y) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date recorded using the equity method and (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (z) any non-cash interest expense; ***plus***

(v) unusual, extraordinary, infrequent or non-recurring items, whether or not classified as such under GAAP; ***plus***

(vi) charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs, which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) public company registration, listing, compliance, reporting and related expenses, (G) charges and expenses incurred in connection with litigation (including threatened litigation), any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law

enforcement body (including any attorney general), and (H) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business; *plus*

(vii) all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clause (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses; *plus*

(viii) items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party; *plus*

(ix) the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements); *plus*

(x) the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount; *plus*

(xi) proceeds of business interruption insurance actually received (to the extent not counted in any prior period in anticipation of such receipt) or, to the extent not counted in any prior period, reasonably expected to be received; *plus*

(xii) minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly-owned Restricted Subsidiary; *plus*

(xiii) all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement; *plus*

(xiv) expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations; bonuses and other compensation paid to employees, directors or consultants; and payments in respect of dissenting shares and purchase price adjustments; in each case, made in connection with a Permitted Investment or other transactions disclosed in the documents referred to in clause ((xix)) below; *plus*

(xv) any losses from abandoned, closed, disposed or discontinued operations or operations that are anticipated to become abandoned, closed, disposed or discontinued; *plus*

(xvi) (A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of Holdings (or any Parent Entity, the Borrower and/or any Restricted Subsidiary); *plus*

(xvii) the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing; *plus*

(xviii) the cumulative effect of a change in accounting principles; *plus*

(xix) addbacks of the type reflected in (A) the Sponsor Model in connection with the Transactions or the quality of earnings report delivered to the Lead Arrangers in connection with the Transactions or (B) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent, in connection with any Permitted Investment or other Investment consummated after the Closing Date; *plus*

(xx) the amount of "run rate" cost savings, operating expense reductions and other cost synergies that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings are reasonably

identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law); *provided* that the aggregate amount added back pursuant to this clause (xx) shall not exceed 25% of Consolidated Adjusted EBITDA for such Test Period (calculated after giving effect to the addition of all such amounts); *plus*

(xxi) to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; *plus*

(xxii) [reserved]; *plus*

(xxiii) the amount of any contingent payments in connection with the licensing of intellectual property or other assets; *plus*

(xxiv) Public Company Costs; *plus*

(xxv) the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of Holdings or any other Parent Entity; *plus*

(xxvi) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature; *plus*

(xxvii) payments made pursuant to Earnouts and Unfunded Holdbacks; and

(b) decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):

(i) any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (*provided* that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); *plus*

(ii) the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period; *plus*

(iii) the excess of actual cash rent paid over rent expense during such period due to the use of straight-line rent for GAAP purposes; plus

(iv) the amount of any income or gain associated with any Restricted Subsidiary that is attributable to any non-controlling interest and/or minority interest of any third party; *plus*

(v) any net income from disposed or discontinued operations; *plus*

(vi) any unusual, extraordinary, infrequent or non-recurring gains.

Notwithstanding the foregoing, the Consolidated Adjusted EBITDA (i) for the fiscal quarter ending September 30, 2019 shall be $155,609,658, (ii) for the fiscal quarter ending December 31, 2019 shall be $156,958,261, (iii) for the fiscal quarter ending March 31, 2020 shall be $111,795,535 and (iv) for the fiscal quarter ending June 30, 2020 shall be $117,275,309,, in each case, as such amounts may be adjusted pursuant to the foregoing provisions and other pro forma adjustments permitted by this Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

"**Consolidated Current Assets**" means, as of any date of determination, the total assets of the Borrower and the Restricted Subsidiaries on a consolidated basis that may properly be classified as current assets in conformity with GAAP, excluding cash and Cash Equivalents, amounts related to current or deferred taxes based on income or profits, assets held for sale, loans (permitted) to third parties, pension assets, deferred bank fees and derivative financial instruments, and excluding the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transactions or any consummated acquisition.

"**Consolidated Current Liabilities**" means, as at any date of determination, the total liabilities of the Borrower and the Restricted Subsidiaries on a consolidated basis that may properly be classified as current liabilities in conformity with GAAP, excluding (a) the current portion of any Funded Debt, (b) the current portion of interest, (c) accruals for current or deferred taxes based on income or profits, (d) accruals of any costs or expenses related to restructuring reserves, (e) any revolving facility, (f) the current portion of any Capitalized Lease Obligation, (g) deferred revenue arising from cash receipts that are earmarked for specific projects, (h) liabilities in respect of unpaid earn-outs and (i) the current portion of any other long-term liabilities, and, furthermore, excluding the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transaction or any consummated acquisition.

"**Consolidated Interest Expense**" means, for any Test Period, the sum of:

(a) cash interest expense (including that attributable to Capitalized Leases), net of cash interest income, of the Borrower and the Restricted Subsidiaries with respect to all outstanding Indebtedness of the Borrower and the Restricted Subsidiaries, including all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers' acceptance financing and net costs under hedging agreements, *plus*

(b) non-cash interest expense resulting solely from the amortization of original issue discount from the issuance of Indebtedness of the Borrower and the Restricted Subsidiaries (excluding Indebtedness borrowed under this Agreement, the Senior Secured Notes, and the ABL Credit Agreement in connection with and to finance the Transactions) at less than par, *plus*

(c) pay-in-kind interest expense of the Borrower and the Restricted Subsidiaries payable pursuant to the terms of the agreements governing such debt for borrowed money;

but excluding, for the avoidance of doubt, (i) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses and any other amounts of non-cash interest other than referred to in clause ((b)) above (including as a result of the effects of acquisition method accounting or pushdown accounting), (ii) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to FASB Accounting Standards Codification No. 815-Derivatives and Hedging, (iii) any one-time cash costs associated with breakage in respect of hedging agreements for interest rates, (iv) commissions, discounts, yield, make whole premium and other fees and charges (including any interest expense) incurred in connection with any receivables financing (including any Qualified Securitization Financing), (v) any "additional interest" owing pursuant to a registration rights agreement with respect to any securities, (vi) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, including any Indebtedness issued in connection with the Transactions, (vii) penalties and interest relating to taxes, (viii) accretion or accrual of discounted liabilities not constituting Indebtedness, (ix) interest expense attributable to a direct or indirect Parent Entity resulting from push-down accounting, (x) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting and (xi) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto and with respect to any Acquisition Transaction or other Investment, all as calculated on a consolidated basis in accordance with GAAP. For the avoidance of doubt, interest expense shall be determined after giving effect to any net payments made or received by the Borrower and its Restricted Subsidiaries in respect of Swap Contracts relating to interest rate protection.

"**Consolidated Net Debt**" means, as of any date of determination, (a) Consolidated Total Debt ***minus*** (b) the aggregate amount of cash and Cash Equivalents of the Borrower and the Restricted Subsidiaries as of such date that is not Restricted.

"**Consolidated Net Income**" means, with respect to any Person for any Test Period, the Net Income of such Person and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP; *provided* that there shall be excluded from such consolidated net income (to the extent otherwise included therein), without duplication:

(a) the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein (subject in the case of dividends, distributions or other payments in respect of such equity made to a Restricted Subsidiary to the limitations contained in clause (b) below);

(b) solely with respect to the calculation of Available Amount and Excess Cash Flow, the Net Income of any Restricted Subsidiary of such Person during such Test Period to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of that income is not permitted by operation of the terms of its Organization Documents or any agreement, instrument or requirement of Law applicable to such Restricted Subsidiary during such Test Period; *provided* that Consolidated Net Income of such Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash to such Person or its Restricted Subsidiaries in respect of such Test Period;

(c) any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries;

(d) gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period;

(e) earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period;

(f) (i) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (ii) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments;

(g) any extraordinary, infrequent, non-recurring or unusual gain (or extraordinary, infrequent, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period;

(h) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period;

(i) after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period;

(j) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Closing Date and any Permitted Acquisition or other Investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period;

(k) any non-cash compensation charge or expense for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions;

(l) (i) Transaction Expenses incurred during such Test Period and (ii) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition (other than the Transactions), Investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Closing Date and any such transaction undertaken but not

completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction;

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

(n) to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.

"**Consolidated Secured Net Debt**" means, as of any date of determination, Consolidated Net Debt that is secured by a Lien on the Collateral outstanding as of such date, other than Capitalized Lease Obligations.

"**Consolidated Total Debt**" means, as of any date of determination, the aggregate principal amount of third party Indebtedness of the Borrower and the Restricted Subsidiaries outstanding on such date, determined on a consolidated basis and as reflected on the face of a balance sheet prepared in accordance with GAAP (but excluding the effects of the application of purchase accounting in connection with the Transactions, any Permitted Acquisition or any other Investment permitted hereunder), consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit (to the extent not cash collateralized), and obligations in respect of Capitalized Leases and purchase money obligations and debt obligations evidenced by promissory notes or debentures; *provided* that Consolidated Total Debt will not include Indebtedness in respect of (a) any Qualified Securitization Financing, (b) any letter of credit, except to the extent of unreimbursed obligations in respect of drawn letters of credit (*provided* that any unreimbursed amount under commercial letters of credit will not be counted as Consolidated Total Debt until three Business Days after such amount is drawn (it being understood that any borrowing, whether automatic or otherwise, to fund such reimbursement will be counted)), (c) obligations under Hedge Agreements, (d) obligations in respect of cash management obligations, (e) purchase money obligations incurred in the ordinary course, trade payable and earn outs and similar obligations, (f) Indebtedness to the extent it has been cash collateralized, and (g) any lease obligations other than in respect of Capitalized Leases.

"**Consolidated Working Capital**" means, as of any date of determination, the excess of Consolidated Current Assets over Consolidated Current Liabilities.

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

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

"**Contribution Indebtedness**" means Indebtedness in an aggregate principal amount at the time of the incurrence thereof not to exceed an amount equal to 100.00% of the amount of any Permitted Equity Issuances during the period from and including the Business Day immediately following the Closing Date through and including the reference date that are Not Otherwise Applied.

"**Control**" has the meaning specified in the definition of "**Affiliate.**"

"**Conversion/Continuation Notice**" means a notice of (a) a conversion of Loans from one Type to another or (b) a continuation of Eurocurrency Rate Loans, pursuant to Article II, which, if in writing, shall be substantially in the form of Exhibit A-2.

"**Covered Entity**" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Covered Party**" has the meaning specified in Section 10.26(b).

"**Credit Agreement Refinancing Indebtedness**" means Indebtedness of the Borrower or any Restricted Subsidiary in the form of term loans or notes or revolving commitments; *provided* that:

(a) such Indebtedness is incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace, or refinance, in whole or part, Indebtedness that is either Term Loans or other Credit Agreement Refinancing Indebtedness (together, "**Refinanced Debt**");

(b) such Indebtedness is in an original aggregate principal amount not greater than the principal amount of the Refinanced Debt being exchanged, extended, renewed, replaced or refinanced (*plus* (i) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums) and other amounts payable with respect to the Refinanced Debt and (ii) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Credit Agreement Refinancing Indebtedness);

(c) except for Indebtedness incurred pursuant to the Inside Maturity Exception, (i) the Weighted Average Life to Maturity of such Indebtedness is equal to or longer than the remaining Weighted Average Life to Maturity of the Refinanced Debt, and (ii) the final maturity date of such Credit Agreement Refinancing Indebtedness may not be earlier than the final maturity date of the Refinanced Debt;

(d) any mandatory prepayments (and with respect to any Credit Agreement Refinancing Indebtedness comprising revolving loans, to the extent commitments thereunder are permanently terminated) of,

(i) any Credit Agreement Refinancing Indebtedness that comprises notes or term loans that are either secured by Liens that are junior in priority to Liens securing Term

Loans or are not secured by Liens on any Collateral may not be made, except to the extent that prepayments are (A) permitted hereunder and (B) to the extent required hereunder, first made or offered to the Loans on a pro rata basis; and

(ii) any Credit Agreement Refinancing Indebtedness that is Pari Passu Lien Debt shall be made on a pro rata basis or less than *pro rata* basis with any corresponding mandatory prepayment required hereunder of the Term Loans (but not greater than a *pro rata* basis); *provided* this clause ((ii)) will not prohibit any repayment of such Credit Agreement Refinancing Indebtedness at maturity or with the proceeds of other Credit Agreement Refinancing Indebtedness;

(e) such Indebtedness is not guaranteed by any Subsidiary Loan Party other than a Subsidiary Guarantor (including any Subsidiary that becomes a Subsidiary Guarantor in connection therewith); and

(f) if such Indebtedness is secured:

(i) such Indebtedness is not secured by a Lien on any assets or property of a Loan Party that does not constitute Collateral (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Term Loans at the time of incurrence, (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Term Loans and (4) Excluded Assets);

(ii) to the extent the Credit Agreement Refinancing Indebtedness is required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent;

(iii) a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of, (A) if such Indebtedness is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (B) if such Indebtedness is Junior Lien Debt, a Junior Lien Intercreditor Agreement.

Credit Agreement Refinancing Indebtedness will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Debt Representative**" means, with respect to any series of Indebtedness secured by a Lien that is subject to an Intercreditor Agreement, or is subordinated in right of payment to all or any part of the Obligations, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Debtor Relief Laws**" means the Bankruptcy Code, the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-up and Restructuring Act* (Canada), and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, arrangement, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States, Canada or other applicable jurisdictions from time to time in effect and affecting the rights

of creditors generally, including any applicable corporations legislation to the extent the relief sought under such corporations legislation relates to or involves the compromise, settlement, adjustment or arrangement of debt.

"**Default**" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

"**Default Rate**" means an interest rate equal to (a) the Base Rate *plus* (b) the Applicable Rate applicable to Base Rate Loans *plus* (c) 2.00% per annum; *provided* that with respect to the outstanding principal amount of any Loan not paid when due, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan (giving effect to Section 2.02(c)) *plus* 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"**Defaulting Lender**" means, subject to Section 2.16(b), 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 (which conditions precedent, together with the applicable default, if any, 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 the Borrower, the Administrative Agent or any Lender in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with the applicable default, if any, 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 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) the Administrative Agent or the Borrower has received notification that such Lender is, or has a direct or indirect parent entity that is, (i) insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, (ii) other than via an Undisclosed Administration, the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, intervenor or sequestrator, 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 Federal or state regulatory authority acting in such a capacity or the like has been appointed for such Lender or its direct or indirect parent entity, or such Lender or its direct or indirect parent entity has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment or (iii) become the subject of a Bail-In Action; *provided* that a Lender shall not be a

Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent entity 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 or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

Any determination by the Administrative Agent or the Borrower that a Lender is a Defaulting Lender under clauses (a) through ((d)) above shall be conclusive absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.16) upon delivery of written notice of such determination to the Borrower, the Administrative Agent and each Lender.

"**Deliverable Obligation**" means each obligation of the Loan Parties that would constitute a "**Deliverable Obligation**" under a market standard credit default swap transaction documented under the ISDA CDS Definitions and specifying any of the Loan Parties as a Reference Entity. Each capitalized term used but not defined in the preceding sentence has the meaning specified in the ISDA CDS Definitions, as applicable.

"**Derivative Instrument**" means with respect to a Person, any contract or instrument to which such Person is a party (whether or not requiring further performance by such Person), the value and/or cash flows of which (or any portion thereof) are based on the value and/or performance of the Loans and/or any Deliverable Obligations or "**Obligations**" (as defined in the ISDA CDS Definitions) with respect to the Loan Parties; *provided* that a "**Derivative Instrument**" will not include any contract or instrument that is entered into pursuant to bona fide market-making activities.

"**Designated Jurisdiction**" means any country or territory to the extent that such country or territory is the subject of any Sanctions.

"**Designated Non-Cash Consideration**" means the fair market value of any non-cash consideration received by the Borrower or a Restricted Subsidiary in connection with a Disposition pursuant to the General Asset Sale Basket that is designated as Designated Non-Cash Consideration pursuant to a certificate of a Responsible Officer (which amount will be reduced by the fair market value of the portion of the non-cash consideration converted to cash within one hundred eighty days following the consummation of the applicable Disposition).

"**Disposition**" or "**Dispose**" means the sale, transfer, license, lease or other disposition (excluding Liens and any sale of Equity Interests in, or issuance of Equity Interests by, a Restricted Subsidiary, but including, for the avoidance of doubt, any Division) of any property by any Person.

"**Disqualified Equity Interests**" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition,

(a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale, as long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event is subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments);

(b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part;

(c) provides for the scheduled payments of dividends that are required to be made only in cash; or

(d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests;

in each case, prior to the Latest Maturity Date of the Loans at the time of issuance; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of one or more Company Persons or by any such plan to one or more Company Persons, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by Holdings, the Borrower or the Restricted Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of a Company Person's termination, death or disability.

"**Disqualified Lender**" means,

(a) the competitors of the Borrower and its Subsidiaries identified in writing by or on behalf of the Borrower (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent, from time to time on or after the Closing Date;

(b) (i) any Persons that are engaged as principals primarily in private equity or venture capital (other than a *bona fide* debt fund affiliate of any of the Lead Arrangers) and (ii) those particular banks, financial institutions, other institutional lenders and other Persons, in the case of each of clauses (i) and (ii), to the extent identified in writing by or on behalf of the Borrower to the Lead Arrangers on or prior to September 14, 2020; and

(c) any Affiliate of a Person described in the preceding clauses (a) or (b) that (in each case with respect to clause (a) above, other than any Affiliates that are banks, financial institutions, bona fide debt funds or investment vehicles that are engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course), in each case, is either reasonably identifiable as such on the basis of its name or is identified as such in writing by or on behalf of the Borrower (i) to the Lead Arrangers on or prior to the Closing Date, or (ii) to the Administrative Agent from time to time on or after the Closing Date.

The Borrower may, in its discretion, make the list of Disqualified Lenders available to any Lender, Participant, or any prospective Lender or Participant, upon request by such Lender, Participant or prospective Lender or Participant, as applicable. The Borrower shall, upon request of any Lender, identify whether any Person identified by such Lender as a proposed assignee or Participant is a Disqualified Lender. To the extent Persons are identified as Disqualified Lenders after the Closing Date pursuant to clauses (a) or (c) above, the inclusion of such Persons as Disqualified Lenders shall not retroactively apply to prior assignments or participations made in compliance with Section 10.07 hereof.

"**Division**" has the meaning specified in Section 1.02(d).

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

"**Dollar Amount**" means, at any time:

(a) with respect to any Loan denominated in Dollars, the principal amount thereof then outstanding (or in which such participation is held); and

(b) with respect to any other amount (i) if denominated in Dollars, the amount thereof, or (ii) if denominated in any currency other than Dollars, the equivalent amount thereof in Dollars as determined by the Administrative Agent on the basis of the Exchange Rate (determined in respect of the most recent relevant date of determination) for the purchase of Dollars with such currency.

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

"**Earnouts**" means (a) all earnout payments or other contingent payments in connection with any Permitted Investment and (b) Existing Earnouts and Unfunded Holdbacks.

"**ECF Prepayment Percentage**" means,

(a) 50%, if the Borrower's First Lien Net Leverage Ratio at the end of the immediately preceding fiscal year equals or exceeds the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00;

(b) 25%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00, but equals or exceeds the Closing Date First Lien Net Leverage Ratio less 1.00 to 1.00; and

(c) 0%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio less 1.00 to 1.00.

"**EEA Financial Institution**" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"**EEA Member Country**" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"**EEA Resolution Authority**" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"**Eligible Assignee**" means any Person that meets the requirements to be an assignee under Section 10.07(b)(v); *provided* that the following Persons shall not be Eligible Assignees: (a) any Defaulting Lender, (b) any Person that is Disqualified Lender and (c) unless approved by the Borrower in its sole discretion (for the avoidance of doubt, without giving effect to the proviso set forth in Section 10.07(b)(iii)(A), if applicable), any prospective Lender or Participant that would be a Net Short Lender immediately after giving effect to the assignment or participation pursuant to which such prospective Lender or Participant would become an actual Lender or Participant, as applicable.

"**Environmental Claim**" means any and all administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations by any Governmental Authority, or proceedings with respect to any Environmental Liability or pursuant to Environmental Law, including those (a) by any Governmental Authority for enforcement, cleanup,

removal, response, remedial or other actions or damages pursuant to any Environmental Law and (b) by any Person seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief pursuant to any Environmental Law.

"**Environmental Laws**" means any and all Laws relating to the protection of the environment or, to the extent relating to exposure to Hazardous Materials, human health.

"**Environmental Liability**" means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of any Loan Party or any of the Restricted Subsidiaries, directly or indirectly, resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"**Environmental Permit**" means any permit, approval, identification number, license or other authorization required under or issued pursuant to any Environmental Law.

"**Equal Priority Intercreditor Agreement**" means the Closing Date Equal Priority Intercreditor Agreement or, if requested by the providers of Indebtedness permitted hereunder to be Pari Passu Lien Debt, another pari passu intercreditor arrangement reasonably satisfactory to the Administrative Agent, the Collateral Agent and the Borrower, in each case as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof and thereof. Upon the request of the Borrower, the Administrative Agent and the Collateral Agent will execute and deliver an Equal Priority Intercreditor Agreement with one or more Debt Representatives for Pari Passu Lien Debt permitted hereunder.

"**Equity Contribution**" means, the direct or indirect contribution (including pursuant to a merger) to the Borrower (or a direct or indirect parent thereof) by the SPAC, the Sponsors, members of management of the Borrower and its Subsidiaries and other co-investors in exchange for common or preferred equity not constituting Disqualified Equity Interests of the Borrower (or such direct or indirect parent), which, with respect to any preferred equity of the Borrower, if any, will be on terms reasonably acceptable to the Lead Arrangers. Any such parent will contribute, or cause to be contributed, all such cash and equity to the Borrower immediately after the initial funding of the Facilities and the consummation of the merger. The aggregate amount of the Equity Contribution will represent not less than 35% of the sum of (i) the aggregate principal amount of the loans funded under the ABL Credit Facility on the Closing Date, other than letters of credit and amounts borrowed to cash collateralize letters of credit or to fund working capital, (ii) the aggregate principal amount of the Initial Term Loans funded on the Closing Date and the gross cash proceeds of the Senior Secured Notes, and (iii) the amount of such cash and fair market value of rollover equity contributed, in each case, on the Closing Date.

"**Equity Interests**" means, with respect to any Person, all of the shares, interests, rights, participations or other equivalents (however designated) of capital stock of (or other ownership or profit interests or units in, including any limited or general partnership interest and any limited liability company membership interest) such Person and all of the warrants, options or other rights for the purchase, acquisition or exchange from such Person of any of the foregoing (including through convertible securities).

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

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that together with any Loan Party is treated as a single employer within the meaning of Section 414 of the Code or Section 4001 of ERISA. For the avoidance of doubt, when any provision of this Agreement relates to a past event or period of time, the term "**ERISA Affiliate**" includes any Person who was, as to the time of such past event or period of time, an ERISA Affiliate within the meaning of the preceding sentence.

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Loan Party or any of their respective ERISA Affiliates from a Multiemployer Plan, written notification of any Loan Party or any of their respective ERISA Affiliates concerning the imposition of Withdrawal Liability or written notification that a Multiemployer Plan is insolvent within the meaning of Title IV of ERISA; (d) the filing under Section 4041(c) of ERISA of a notice of intent to terminate a Pension Plan, the treatment of a Pension Plan or Multiemployer Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) the imposition of any liability under Title IV of ERISA, other than for the payment of plan contributions or PBGC premiums due but not delinquent under Section 4007 of ERISA, upon any Loan Party or any of their respective ERISA Affiliates; (f) the failure to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) with respect to any Pension Plan; (g) the application for a minimum funding waiver under Section 302(c) of ERISA with respect to a Pension Plan; (h) the imposition of a lien under Section 303(k) of ERISA with respect to any Pension Plan or (i) a determination that any Pension Plan is in "at risk" status (within the meaning of Section 303 of ERISA).

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

"**Eurocurrency Rate**" means:

(a) for any Interest Period with respect to a Eurocurrency Rate Loan denominated in Dollars, the rate *per annum* equal to (i) the ICE LIBOR Rate ("**ICE LIBOR**"), as published on the applicable Thomson Reuters screen page (or such other commercially available source providing quotations of ICE LIBOR as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or (ii) if such rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in Same Day Funds in the approximate amount of the Eurocurrency Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period;

(b) [reserved];

(c) for any Interest Period with respect to a Eurocurrency Rate Loan denominated in an Alternative Currency, the rate per annum equal to (i) the rate, as published on the applicable Thomson Reuters screen page (or such other commercially available source providing quotations of LIBOR as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period,

for deposits in such Alternative Currency (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or (ii) if such rate is not available at such time for any reason, the rate per annum determined by the Administrative Agent to be the rate at which deposits in such Alternative Currency for delivery on the first day of such Interest Period in Same Day Funds in the approximate amount of the Eurocurrency Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by the Administrative Agent to major banks in the London interbank market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period; and

(d) for any interest calculation with respect to a Base Rate Loan on any date, the rate *per annum* equal to (i) ICE LIBOR, at approximately 11:00 a.m., London time determined two Business Days prior to such date for Dollar deposits being delivered in the London interbank market for a term of one month commencing that day or (ii) if such published rate is not available at such time for any reason, the rate *per annum* determined by the Administrative Agent to be the rate at which deposits in Dollars for delivery on the date of determination in Same Day Funds in the approximate amount of the Base Rate Loan being made or maintained and with a term equal to one month would be offered by the Administrative Agent to major banks in the London interbank eurodollar market at their request at the date and time of determination.

"**Eurocurrency Rate Loan**" means a Loan, whether denominated in Dollars or any Alternative Currency, that bears interest at a rate based on clause (a), (b) or (c), as applicable, of the definition of "**Eurocurrency Rate.**"

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

"**Excess Cash Flow**" means, for any period, an amount equal to the excess of:

(a) the sum, without duplication, of:

(i) Consolidated Net Income of the Borrower and the Restricted Subsidiaries for such period, *plus*

(ii) an amount equal to the amount of all non-cash charges (including depreciation and amortization) for such period to the extent deducted in arriving at such Consolidated Net Income, but excluding any such non-cash charges representing an accrual or reserve for potential cash items in any future period and excluding amortization of a prepaid cash item that was paid in a prior period, *plus*

(iii) decreases in Consolidated Working Capital for such period (other than any such decreases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa), *plus*

(iv) an amount equal to the aggregate net non-cash loss on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income, *plus*

(v) the amount deducted as tax expense in determining Consolidated Net Income to the extent in excess of cash taxes paid in such period (including, without

duplication, tax distributions pursuant to Section 7.06(h)(i)) and tax distribution reserves set aside or payable, *plus*

(vi) cash receipts in respect of Hedge Agreements during such period to the extent not otherwise included in such Consolidated Net Income; *over*

(b) the sum, without duplication, of:

(i) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income (but excluding any non-cash credit to the extent representing the reversal of an accrual or reserve described in clause (a)(ii) above) and cash charges excluded by virtue of clauses ((a)) through (l) (other than clause (g)) of the definition of "**Consolidated Net Income**", *plus*

(ii) without duplication of amounts deducted pursuant to clause (b)(xi) below or this clause (b)(ii) in prior periods, and any amounts deducted pursuant to Section 2.04(b)(i)(B), the amount of Capital Expenditures or acquisitions of intellectual property accrued or made in cash during such period to the extent not financed with the proceeds of Funded Debt, *plus*

(iii) the aggregate amount of all principal payments of Indebtedness (including the principal component of payments in respect of Capitalized Leases) of the Borrower and the Restricted Subsidiaries to the extent such prepayments or repayments are not funded with the proceeds of Funded Debt, excluding (A) all payments of Indebtedness described in Section 2.04(b)(i)(B)(I)-(V) to the extent such payments reduce the repayment of Term Loans that would otherwise be required by Section 2.04(b)(i), (B) all payments of Indebtedness pursuant to and in accordance with Section 7.09(a)(x)(A), and (C) any prepayment of revolving loans to the extent there is not an equivalent permanent reduction in commitments thereunder, *plus*

(iv) an amount equal to the aggregate net non-cash gain on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income and the net cash loss on Dispositions to the extent otherwise added to arrive at Consolidated Net Income, *plus*

(v) increases in Consolidated Working Capital for such period (other than any such increases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa), *plus*

(vi) cash payments by the Borrower and the Restricted Subsidiaries actually made during such period to the extent not financed with the proceeds of Funded Debt in respect of any purchase price holdbacks, earn-out obligations, long-term liabilities of the Borrower and the Restricted Subsidiaries (other than Indebtedness) to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income for such period (and so long as there has not been any reduction in respect of such payments in arriving at Consolidated Net Income for such fiscal year), *plus*

(vii) [reserved], *plus*

(viii) [reserved], *plus*

(ix) [reserved], *plus*

(x) to the extent such were not deducted in calculating Consolidated Net Income for such period, the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by Holdings, the Borrower and the Restricted Subsidiaries during such period that are made in connection with any prepayment of any principal of Indebtedness to the extent such prepayment of principal reduced Excess Cash Flow pursuant to clause (b)(iii) above or reduced the mandatory prepayment required by Section 2.04(b)(i), *plus*

(xi) without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Borrower or any of the Restricted Subsidiaries pursuant to binding contracts, commitments, or binding purchase orders (to the extent not financed with the proceeds of Funded Debt, the "**Contract Consideration**") entered into prior to or during such period relating to Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property to be consummated; *provided* that, to the extent the aggregate amount actually utilized to finance such Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property during any period is less than the Contract Consideration that reduced Excess Cash Flow for the prior period, the amount of such shortfall shall be added to the calculation of Excess Cash Flow for such period, *plus*

(xii) the amount of cash taxes (including penalties and interest) paid or tax reserves set aside or payable (without duplication) in such period, to the extent they exceed the amount of tax expense deducted in calculating Consolidated Net Income for such period, *plus*

(xiii) cash expenditures in respect of Hedge Agreements during such period to the extent not deducted in calculating Consolidated Net Income; *plus*

(xiv) any amount related to items that were added to or not deducted from Net Income in calculating Consolidated Net Income or were added to or not deducted from Consolidated Net Income, in each case to the extent such items represented a cash payment which had not reduced Excess Cash Flow upon the accrual thereof in a prior Test Period, or an accrual for a cash payment, by the Borrower and its Restricted Subsidiaries or did not represent cash received by the Borrower and its Restricted Subsidiaries, in each case on a consolidated basis during such Test Period;

provided that, at the option of the Borrower, any item that meets the criteria of any sub-clause of this clause ((b)) after the end of the applicable period and prior to the applicable date of calculation of Excess Cash Flow for such period may, at the Borrower's option, be included in the applicable period, but not in any calculation pursuant to this clause ((b)) for the subsequent calculation period if such election is made.

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

"**Exchange Rate**" means, on any date with respect to any currency, the rate at which such currency may be exchanged into any other currency, as set forth at approximately 11:00 a.m., London time, on such date on the applicable Bloomberg page for such currency. In the event that such rate does not appear on

any Bloomberg page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying the exchange rates as may be selected by the Administrative Agent, or, in the event no such service is selected, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m., local time, on such date for the purchase of the relevant currency for delivery two Business Days later; *provided* that, if at the time of any such determination, for any reason no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrower, may use any reasonable method that it deems appropriate to determine such rate, and such determination shall be presumed correct absent manifest error.

"**Excluded Asset**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Excluded Equity Interests**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Excluded Incremental Facility**" means any Incremental Facility or Incremental Equivalent Debt (a) incurred in connection with Permitted Investments, (b) incurred in reliance on, or reclassified to, the Ratio Amount or (c) not denominated in Dollars.

"**Excluded Subsidiary**" means:

(a) any Subsidiary that is not a wholly owned Subsidiary of a Loan Party;

(b) any Foreign Subsidiary of the Borrower (other than a Canadian Subsidiary) or of any direct or indirect Domestic Subsidiary or Foreign Subsidiary (other than a Canadian Subsidiary);

(c) any FSHCO;

(d) any Domestic Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary that is a CFC (other than a Canadian Subsidiary);

(e) any Subsidiary that is prohibited or restricted by applicable Law from providing a Guaranty or by a binding contractual obligation existing on the Closing Date or at the time of the acquisition of such Subsidiary (and not incurred in contemplation of such acquisition) from providing a Guaranty (*provided* that such contractual obligation is not entered into by the Borrower or its Restricted Subsidiaries principally for the purpose of qualifying as an "**Excluded Subsidiary**" under this definition) or if such Guaranty would require governmental (including regulatory) or third party (other than Holdings, the Borrower or a Restricted Subsidiary) consent, approval, license or authorization, unless such consent, approval, license or authorization has been obtained;

(f) any special purpose securitization vehicle (or similar entity) including any Securitization Subsidiary created pursuant to a transaction permitted under this Agreement;

(g) any Subsidiary that is a not-for-profit organization;

(h) any Captive Insurance Subsidiary;

(i) any other Subsidiary with respect to which, as reasonably determined by the Borrower in good faith and in consultation with the Administrative Agent, the cost or other

consequences (including any material adverse tax consequences) of providing the Guaranty shall be excessive in view of the benefits to be obtained by the Lenders therefrom;

(j) any other Subsidiary to the extent the provision of a Guaranty by such Subsidiary would result in material adverse tax consequences to Holdings (or any Parent Entity to the extent such material adverse tax consequences are related to its ownership of the Equity Interests in Holdings or the Borrower and its Restricted Subsidiaries), the Borrower or any of the Restricted Subsidiaries as reasonably determined by the Borrower in good faith in consultation with the Administrative Agent; other than an adverse tax consequence under Section 956 of the Code with respect to the provision of a Guaranty by a Canadian Loan Party or a U.S. Subsidiary of a Canadian Loan Party to the extent that such adverse tax consequence is not attributable to a Change in Law after the date such Canadian Loan Party became a Loan Party;

(k) any Unrestricted Subsidiary; and

(l) any Immaterial Subsidiary;

provided that the Borrower, in its sole discretion, may cause any Restricted Subsidiary that is a Domestic Subsidiary or a Canadian Subsidiary that qualifies as an Excluded Subsidiary under clauses ((a)) through ((l)) above to become a Guarantor in accordance with the definition thereof (subject to completion of any requested "know your customer" and similar requirements of the Administrative Agent) and thereafter such Subsidiary shall not constitute an "**Excluded Subsidiary**" (unless and until the Borrower elects, in its sole discretion, to designate such Persons as an Excluded Subsidiary).

"**Excluded Swap Obligation**" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, 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 (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 Loan Parties) at the time the Guaranty of such Guarantor, or a grant by such Guarantor of a security interest, 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 excluded in accordance with the first sentence of this definition.

"**Excluded Taxes**" has the meaning specified in Section 3.01(a).

"**Existing Earnouts and Unfunded Holdbacks**" shall mean those earnouts and unfunded holdbacks existing on the Closing Date.

"**Existing Indebtedness**" has the meaning specified in the Recitals.

"**Existing Indebtedness Documents**" means (i) that certain First Lien Credit Agreement, dated as of July 14, 2014, by and among Holdings, the Borrower, the lenders from time to time party thereto, and Bank of America, N.A., as administrative agent, as amended, restated, supplemented or otherwise modified from time to time, (ii) that certain Second Lien Credit Agreement, dated as of July 14, 2014, by and among Holdings, the Borrower, the lenders from time to time, and Bank of America, N.A., as administrative agent, as amended, restated, supplemented or otherwise modified from time to time and (iii) that certain

Receivables Financing Agreement, dated as of April 24, 2020, by and among Advantage Financing LLC, the Borrower, as initial servicer, the lenders from time to time party thereto and PNC Bank, National Association, as administrative agent, as amended, restated, supplemented or otherwise modified from time to time.

"**Extended Loans**" means Extended Term Loans.

"**Extended Term Commitments**" means the Term Loan Commitments held by an Extending Lender.

"**Extended Term Loans**" means the Term Loans made pursuant to Extended Term Commitments.

"**Extending Lender**" means each Lender accepting an Extension Offer.

"**Extension**" has the meaning specified in Section 2.15(a).

"**Extension Amendment**" has the meaning specified in Section 2.15(b).

"**Extension Offer**" has the meaning specified in Section 2.15(a).

"**Facility**" means the Term Loans made by the Lenders to the Borrower pursuant to Section 2.01(a) (including the Initial Term Loans), any Extended Term Loans any Incremental Term Loans, or any Refinancing Term Loans, as the context may require.

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

"**FCPA**" means the United States Foreign Corrupt Practices Act of 1977, as amended or modified from time to time.

"**Federal Funds Rate**" means, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; *provided* that if the Federal Funds Rate for any day is less than zero, the Federal Funds Rate for such day will be deemed to be zero.

"**Financial Covenant**" has the meaning specified in Section 8.01(e).

"**First Lien Net Leverage Ratio**" means, with respect to any Test Period, the ratio of (a) Consolidated Secured Net Debt under (i) this Agreement, (ii) the Senior Secured Notes, (iii) any Pari Passu Lien Debt, (iv) the ABL Credit Facility and (v) Indebtedness secured on a pari passu basis with the ABL Credit Facility on the ABL Priority Collateral, in each case, outstanding as of the last day of such Test Period to (b) Consolidated Adjusted EBITDA of the Borrower for such Test Period.

"**Fitch**" means Fitch Ratings, Inc., and any successor thereto.

"**Fixed Incremental Amount**" means, as of the date of measurement, the sum of:

(a) the greater of (i) $406,000,000 and (ii) 75% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *plus*

(b) the aggregate principal amount of any voluntary prepayments, redemptions and repurchases (including amounts paid pursuant to "yank-a-bank" provisions with credit given to the amount actually paid in cash, if acquired below par) of (1) Term Loans, (2) the Senior Secured Notes, (3) other Pari Passu Lien Debt, (4) the ABL Credit Facility or (5) Indebtedness secured on a pari passu basis with the ABL Credit Facility on the ABL Priority Collateral, in each case except to the extent such prepayments were funded with the proceeds of long-term indebtedness of the Borrower or its Restricted Subsidiaries (and in the case of any revolving commitments, as long as there is a permanent reduction in such commitments); *minus*

(c) without duplication of any amounts incurred in reliance on this definition, the aggregate amount of any Incremental Equivalent Debt incurred and then outstanding in reliance on the Fixed Incremental Amount.

"**Foreign Casualty Event**" has the meaning specified in Section 2.04(b)(v)(A).

"**Foreign Disposition**" has the meaning specified in Section 2.04(b)(v)(A).

"**Foreign Lender**" has the meaning specified in Section 3.01(b).

"**Foreign Plan**" means any material employee benefit plan, program or agreement maintained or contributed to by, or entered into with, Holdings or any Restricted Subsidiary of Holdings with respect to employees employed outside the United States and Canada (other than benefit plans, programs or agreements that are mandated by applicable Laws).

"**Foreign Subsidiary**" means any direct or indirect Subsidiary of the Borrower that is not a Domestic Subsidiary.

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

"**FSHCO**" means any direct or indirect Subsidiary of Holdings (other than the Borrower) that has no material assets other than Equity Interests (or Equity Interests and Indebtedness) in one or more Foreign Subsidiaries (unless all such Foreign Subsidiaries are Canadian Loan Parties) that are CFCs or other FSHCOs.

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

"**Funded Debt**" means all Indebtedness of the Borrower and the Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of such Person, to a date more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including Indebtedness in respect of the Loans.

"**GAAP**" means generally accepted accounting principles in the United States, as in effect from time to time; *provided however* that if the Borrower notifies the Administrative Agent that the Borrower

requests an amendment to any provision of a Loan Document to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof (including through the adoption of IFRS) on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof (including through the adoption of IFRS), then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

"**General Asset Sale Basket**" has the meaning specified in Section 7.05(j).

"**Global Intercompany Note**" means a promissory note substantially in the form of Exhibit H executed by Holdings, the Borrower and each wholly owned Restricted Subsidiary.

"**Governmental Authority**" means the government of the United States, Canada or any other nation, or of any political subdivision thereof, whether state, provincial, territorial, municipal or local, 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 (including any supra-national bodies such as the European Union or the European Central Bank).

"**Grant Event**" means the occurrence of any of the following:

(a) the formation or acquisition by a Loan Party of a new wholly owned Subsidiary (other than an Excluded Subsidiary);

(b) the designation in accordance with Section 6.13 of a wholly owned Subsidiary (other than an Excluded Subsidiary) of any Loan Party as a Restricted Subsidiary;

(c) any Person (other than an Excluded Subsidiary) becoming a wholly owned Subsidiary of a Loan Party;

(d) any wholly owned Restricted Subsidiary of a Loan Party ceasing to be an Excluded Subsidiary; or

(e) the designation of any Restricted Subsidiary as a Guarantor pursuant to the proviso in the definition of "**Excluded Subsidiary**".

"**Granting Lender**" has the meaning specified in Section 10.07(g).

"**Guarantee**" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "**primary obligor**") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary

obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien (other than a Permitted Lien) on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); *provided* that the term "**Guarantee**" shall not include endorsements for collection or deposit, in either case in the ordinary course of business or customary, Permitted Liens, and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "**Guarantee**" as a verb has a corresponding meaning.

"**Guarantors**" means Holdings and each Restricted Subsidiary that executed a counterpart to the Guaranty (or a joinder thereto) on the Closing Date or thereafter pursuant to Section 6.11, in each case, other than any Excluded Subsidiaries.

"**Guaranty**" means (a) the guaranty made by Holdings and the other Guarantors in favor of the Administrative Agent on behalf of the Secured Parties substantially in the form of Exhibit E and (b) each other guaranty and guaranty supplement delivered pursuant to Section 6.11.

"**Guaranty Release Event**" has the meaning specified in Section 9.11(a)(i)(I).

"**Guaranty Supplement**" means the "**First Lien Guarantee Supplement**" as defined in the Guaranty.

"**Hazardous Materials**" means any hazardous or toxic chemicals, materials, substances or waste which is listed, classified or regulated by any Governmental Authority as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic wastes," "contaminants" or "pollutants," or words of similar import, under any Environmental Law, including petroleum or petroleum products (including gasoline, crude oil or any fraction thereof), asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas and urea formaldehyde.

"**Hedge Agreement**" means any agreement with respect to (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.

"**Hedge Bank**" means any Person that is an Agent, a Lender, a Lead Arranger or an Affiliate or branch of any of the foregoing on the Closing Date (with respect to any Secured Hedge Agreement entered

into on or prior to the Closing Date) or at the time it enters into a Secured Hedge Agreement, in its capacity as a party thereto, whether or not such Person subsequently ceases to be an Agent, a Lender, a Lead Arranger or an Affiliate or branch of any of the foregoing or (ii) any other Person designated by the Borrower to the Administrative Agent in writing and so long as such Person (a) agrees to appoint the Administrative Agent as its agent under the applicable Loan Documents and (b) agrees to be bound by the provisions of the applicable Loan Documents as a Hedge Bank.

"**HMT**" means Her Majesty's Treasury of the United Kingdom.

"**Holdings**" has the meaning specified in the preliminary statements to this Agreement, together with its successors and assigns permitted hereunder.

"**ICE LIBOR**" means the London Interbank Offered Rate set by ICE Benchmark Administration Limited.

"**Identified Transaction**" has the meaning specified in Section 9.11(b).

"**IFRS**" means International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such Board, or the SEC, as the case may be), as in effect from time to time.

"**Immaterial Subsidiary**" means any Subsidiary of the Borrower other than a Material Subsidiary.

"**Incremental Amendment**" has the meaning specified in Section 2.13(e).

"**Incremental Amount**" has the meaning specified in Section 2.13(c).

"**Incremental Equivalent Debt**" means Indebtedness; *provided* that at the time of incurrence thereof:

(a) the aggregate principal amount of all Incremental Equivalent Debt on any date such Indebtedness is incurred (or commitments with respect thereto are made) shall not, together with any Incremental Term Facilities then outstanding, exceed the Incremental Amount;

(b) any Incremental Equivalent Debt (i) that is Pari Passu Lien Debt incurred as term facilities shall not mature prior to the Latest Maturity Date of, and shall not have a Weighted Average Life to Maturity shorter than the remaining Weighted Average Life to Maturity of, the Initial Term Loans, or (ii) that is Junior Lien Debt or Indebtedness that is not secured by a Lien on any Collateral and incurred as term facilities shall not mature, or have scheduled amortization, prior to the date that is 91 days following the Latest Maturity Date of the Initial Term Loans; *provided* that this clause (b) shall not apply to the incurrence of any such Indebtedness pursuant to the Inside Maturity Exception;

(c) except for Indebtedness incurred pursuant to the Inside Maturity Exception, any mandatory prepayments of any Incremental Equivalent Debt:

(i) that is Pari Passu Lien Debt shall be made on a *pro rata* basis or less than *pro rata* basis with any corresponding mandatory prepayment of the Loans, the Senior Secured Notes and any other Pari Passu Lien Debt (but not on a greater than pro rata basis,

except for (A) any repayment of such Incremental Equivalent Debt at maturity and (B) any greater than pro rata repayment of such Incremental Equivalent Debt with the proceeds of a refinancing thereof); and

(ii) that comprises Junior Lien Debt or Indebtedness that is not secured by a Lien on all or any portion of the Collateral may not be made unless, to the extent required hereunder, such prepayments are first made or offered to the Loans, the Senior Secured Notes and any other Pari Passu Lien Debt on a *pro rata* basis.

(d) if such Incremental Equivalent Debt is in the form of floating rate term loans denominated in Dollars and is Pari Passu Lien Debt (other than an Excluded Incremental Facility), then the provisions of Section 2.13(h) shall apply as if such Incremental Equivalent Debt was Incremental Term Loans;

(e) (i) to the extent secured by the assets of any Loan Party, such Incremental Equivalent Debt shall not be secured by any Lien on any property or asset of any Loan Party that does not also secure the Initial Term Loans at the time of such incurrence (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Initial Term Loans at the time of incurrence and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Term Loans) and (ii) to the extent incurred or guaranteed by any Loan Party, such Incremental Equivalent Debt shall not be incurred or guaranteed by any Loan Party other than the Borrower and the Guarantors (including any Person required to be a Guarantor) (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Term Loans at the time of incurrence and (2) any such Person incurring or guaranteeing such Incremental Term Facilities that also guarantees the Term Loans); and

(f) the aggregate principal amount of Incremental Equivalent Debt incurred by Non-Loan Parties, together with the aggregate principal amount of Permitted Ratio Debt incurred by Non-Loan Parties, shall not exceed, in the aggregate, the greater of (i) 50.00% of Closing Date EBITDA and (ii) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination.

Incremental Equivalent Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Incremental Facility**" has the meaning specified in Section 2.13(a).

"**Incremental Loans**" has the meaning specified in Section 2.13(a).

"**Incremental Term Facilities**" has the meaning specified in Section 2.13(a).

"**Incremental Term Loan Commitment**" means the commitment of a Lender to make or otherwise fund an Incremental Term Loan and "**Incremental Term Loan Commitments**" means such commitments of all Lenders in the aggregate.

"**Incremental Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal amount of the Incremental Term Loans of such Lenders; *provided*, at any time prior to the making of the Incremental Term Loans, the Incremental Term Loan Exposure of any Lender shall be equal to such Lender's Incremental Term Loan Commitment.

"**Incremental Term Loans**" has the meaning specified in Section 2.13(a).

"**Indebtedness**" means, with respect to any Person, without duplication,

(a) any indebtedness (including principal or premium) of such Person in respect of borrowed money; any indebtedness evidenced by bonds, notes, debentures, loan agreements or similar instruments; letters of credit or bankers' acceptances (or, without double counting, reimbursement agreements in respect thereof), and Capitalized Lease Obligations or the balance deferred and unpaid of the purchase price of any property to the extent that the same would be required to be shown as a long-term liability on the balance sheet for such Person prepared in accordance with GAAP;

(b) (i) to the extent not otherwise included, any guarantee obligation by such Person of the obligations of the type referred to in clause (a) of another Person (whether or not such items would appear upon the balance sheet of such obligor or guarantor), other than by endorsement of negotiable instruments for collection in the ordinary course of business and (ii) to the extent not otherwise included, the obligations of the type referred to in clause (a) of another Person secured by a Lien (other than a Permitted Lien) on any property owned by such Person, whether or not such obligations are assumed by such Person and whether or not such obligations would appear upon the balance sheet of such Person; *provided* that the amount of such Indebtedness for purposes of this clause (ii) will be the lesser of the fair market value of such property at such date of determination and the amount of Indebtedness so secured;

(c) net obligations of such Person under any Hedge Agreement to the extent such obligations would appear as a net liability on a balance sheet of such Person (other than in the footnotes) prepared in accordance with GAAP; and

(d) all obligations of such Person in respect of Disqualified Equity Interests;

provided that, notwithstanding the foregoing, Indebtedness will be deemed not to include (1) contingent obligations incurred in the ordinary course of business unless and until such obligations are non-contingent, (2) trade payables, (3) customary purchase money obligations incurred in the ordinary course, (4) earn-outs, purchase price holdbacks or similar obligations, (5) intercompany liabilities in the ordinary course of business, (6) Permitted Liens, (7) loans and advances made by Loan Parties having a term not exceeding 364 days (inclusive of any roll over or extension of terms (such loans and advances, "**Short Term Advances**")), (8) Indebtedness of any direct or indirect parent company appearing on the balance sheet of such Person solely by reason of push down accounting under GAAP and (9) lease obligations other than in respect of a Capitalized Lease. The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

"**Indemnified Liabilities**" has the meaning specified in Section 10.05.

"**Indemnitees**" has the meaning specified in Section 10.05.

"**Independent Financial Advisor**" means an accounting, appraisal, investment banking firm or consultant of nationally recognized standing that is, in the good faith judgment of the Borrower, qualified to perform the task for which it has been engaged and that is independent of the Borrower and its Affiliates.

"**Information**" has the meaning specified in Section 10.08.

"**Initial Term Loan Commitment**" means, as to each Lender, its obligation to make an Initial Term Loan to the Borrower hereunder on the Closing Date, expressed as an amount representing the maximum principal amount of the Initial Term Loans to be made by such Lender under this Agreement, as such commitment may be (a) reduced from time to time pursuant to Section 2.05 and (b) reduced or increased from time to time pursuant to (i) assignments by or to such Lender pursuant to an Assignment and Assumption, (ii) a Refinancing Amendment or (iii) an Extension. The initial amount of each Lender's Initial Term Loan Commitment is set forth on Schedule 2.01 under the caption "**Initial Term Loan Commitment**" or, otherwise, in the Assignment and Assumption or Refinancing Amendment pursuant to which such Lender shall have assumed its Initial Term Loan Commitment, as the case may be. The aggregate amount of the Initial Term Loan Commitments is $1,325,000,000.

"**Initial Term Loans**" has the meaning assigned to such term in Section 2.01(a).

"**Inside Maturity Exception**" means Indebtedness consisting of, at the Borrower's option, any combination of Incremental Facilities, Incremental Equivalent Debt, Credit Agreement Refinancing Debt and any Permitted Refinancing of the foregoing, in each case, that is in an aggregate principal amount not to exceed the greater of (i) $136,000,000 and (ii) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination.

"**Intellectual Property**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Intellectual Property Security Agreements**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Intercreditor Agreements**" means the Closing Date ABL Intercreditor Agreement, any Junior Lien Intercreditor Agreement, the Closing Date Equal Priority Intercreditor Agreement, any other Equal Priority Intercreditor Agreement and any other intercreditor agreement governing lien priority, in each case that may be executed by the Collateral Agent from time to time pursuant to the terms hereof.

"**Interest Coverage Ratio**" means, as of any date, the ratio of (a) Consolidated Adjusted EBITDA to (b) Consolidated Interest Expense, in each case for the Test Period as of such date.

"**Interest Payment Date**" means, (a) as to any Eurocurrency Rate Loan, the last day of each Interest Period applicable to such Eurocurrency Rate Loan and the applicable Maturity Date; *provided* that if any Interest Period for a Eurocurrency Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates, (b) as to any Base Rate Loan the first Business Day of each fiscal quarter and the applicable Maturity Date and (c) to the extent necessary to create a fungible tranche of Term Loans, the date of the incurrence of any Incremental Term Loans.

"**Interest Period**" means, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date one, two, three or six months thereafter, or to the extent consented to by each applicable Lender, twelve months (or such period of less than one month as may be consented to by each applicable Lender), as selected by the Borrower in its Committed Loan Notice; *provided* that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the immediately preceding Business Day;

(b) any Interest Period (other than an Interest Period having a duration of less than one month) that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the applicable Maturity Date.

"**Investment**" means, as to any Person, any direct or indirect acquisition or investment by such Person, by means of

(a) the purchase or other acquisition (including by merger, amalgamation or otherwise) of Equity Interests or debt or other securities of another Person;

(b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person, but excluding any Short Term Advances; or

(c) the purchase or other acquisition (in one transaction or a series of transactions, including by merger, amalgamation or otherwise) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of another Person;

provided that none of the following shall constitute an Investment (i) intercompany advances between and among the Borrower and its Restricted Subsidiaries relating to their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness between and among the Borrower and its Restricted Subsidiaries having a term not exceeding 364 days and made in the ordinary course of business.

"**Investment Grade Rating**" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other nationally recognized statistical rating agency selected by the Borrower.

"**IRS**" means Internal Revenue Service of the United States.

"**Joint Bookrunners**" means BofA Securities, Inc., Morgan Stanley Senior Funding, Inc., Deutsche Bank Securities Inc. and ASOP LoanCo, L.P.

"**Joint Venture**" means (a) any Person which would constitute an "equity method investee" of the Borrower or any of the Restricted Subsidiaries and (b) any Person in whom the Borrower or any of the Restricted Subsidiaries beneficially owns any Equity Interest that is not a Restricted Subsidiary.

"**Joint Venture Investments**" means Investments in any Joint Venture or Unrestricted Subsidiary in an aggregate amount not to exceed the greater of (a) 25.00% of Closing Date EBITDA and (b) 25.00 % of TTM Consolidated Adjusted EBITDA as of the applicable date of determination *provided* that, in the case of any Investment in an Unrestricted Subsidiary, no Specified Event of Default has occurred or is continuing or would result therefrom.

"**Judgment Currency**" has the meaning specified in Section 2.17(b).

"**Junior Debt Repayment**" has the meaning specified in Section 7.09(a).

"**Junior Financing**" means any Material Indebtedness that is contractually subordinated in right of payment to the Obligations expressly by its terms.

"**Junior Financing Documentation**" means any documentation governing any Junior Financing.

"**Junior Lien Debt**" means any Indebtedness that is intended by the Borrower to be secured by a Lien on all or any portion of the Collateral that has a priority that is contractually (or otherwise) junior in priority to the Lien on such Collateral that secure the Obligations (other than the ABL Obligations).

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement, substantially in the form attached hereto as Exhibit K (as the same may be modified in a manner satisfactory to the Administrative Agent, the Collateral Agent and the Borrower), or, if requested by the providers of Indebtedness permitted hereunder to be Junior Lien Debt, another lien subordination arrangement reasonably satisfactory to the Administrative Agent, the Collateral Agent and the Borrower, in each case as amended, restated, amended and restated, modified or supplemented from time to time in accordance with the terms hereof and thereof. Upon the request of the Borrower, the Administrative Agent and the Collateral Agent will execute and deliver a Junior Lien Intercreditor Agreement with one or more Debt Representatives for secured Indebtedness that is permitted to be incurred hereunder as Junior Lien Debt.

"**Latest Maturity Date**" means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, including the latest maturity or expiration date of any Incremental Loan, any Refinancing Term Loan, any Extended Term Loan, in each case as extended in accordance with this Agreement from time to time.

"**Laws**" means, collectively, all international, foreign, federal, state, provincial, territorial, municipal and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**LCA Election**" has the meaning specified in Section 1.08(f).

"**LCA Test Date**" has the meaning specified in Section 1.08(f).

"**Lead Arrangers**" means BofA Securities, Inc., Morgan Stanley Senior Funding, Inc., Deutsche Bank Securities Inc. and ASOP LoanCo, L.P.

"**Lender**" has the meaning specified in the introductory paragraph to this Agreement (and, for the avoidance of doubt, includes each Term Loan Lender), and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "**Lender.**" Each Additional Lender shall be a Lender to the extent any such Person has executed and delivered a Refinancing Amendment or an Incremental Amendment, as the case may be, and to the extent such Refinancing Amendment or Incremental Amendment shall have become effective in accordance with the terms hereof and thereof, and each Extending Lender shall continue to be a Lender. As of the Closing Date, Schedule 2.01 sets forth the name of each Lender.

"**Lending Office**" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent.

"**LIBO Screen Rate**" means the LIBOR quote on the applicable screen page the Administrative Agent designates to determine LIBOR (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"**LIBOR Successor Rate**" has the meaning specified in Section 10.01(f).

"**LIBOR Successor Rate Conforming Changes**" means, with respect to any proposed LIBOR Successor Rate, any conforming changes to the definition of Base Rate, Interest Period, timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters as may be appropriate, in the discretion of the Administrative Agent, to reflect the adoption and implementation of such LIBOR Successor Rate 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 LIBOR Successor Rate exists, in such other manner of administration as the Administrative Agent determines is reasonably necessary in connection with the administration of this Agreement).

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory, deemed or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Capitalized Lease having substantially the same economic effect as any of the foregoing); *provided* that in no event shall an operating lease in and of itself be deemed a Lien.

"**Lien Release Event**" has the meaning specified in Section 9.11(a)(i).

"**Limited Condition Acquisition**" means any Acquisition Transaction or other Investment by the Borrower or one or more of its Restricted Subsidiaries whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"**Loan**" means a Term Loan made by a Lender to the Borrower under a Loan Document.

"**Loan Documents**" means, collectively, (a) this Agreement, (b) the Notes, (c) any Refinancing Amendment, Incremental Amendment or Extension Amendment, (d) the Guaranty, (e) the Collateral Documents, (f) the Intercreditor Agreements, and (g) the Global Intercompany Note.

"**Loan Parties**" means, collectively, the Borrower and the Guarantors; *provided* that prior to the consummation of the Acquisition, neither the Acquired Business nor any of its Subsidiaries shall be Loan Parties.

"**Management Stockholders**" means (a) any Company Person who is an investor in Holdings or a Parent Entity, (b) family members of any of the individuals identified in the foregoing clause (a), (c) trusts, partnerships or limited liability companies for the benefit of any of the individuals identified in the foregoing clause (a) or (b), and (d) heirs, executors, estates, successors and legal representatives of the individuals identified in the foregoing clause (a) or (b).

"**Margin Stock**" has the meaning set forth in Regulation U of the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"**Market Capitalization**" means an amount equal to (i) the total number of issued and outstanding shares of Equity Interests of the Borrower (or any successor of the Borrower) or any Parent Entity on the

date of the declaration or making of the relevant Restricted Payment multiplied by (ii) the arithmetic mean of the closing prices per share of such Equity Interests for the 30 consecutive trading days immediately preceding the date of declaration or making of such Restricted Payment.

"**Master Agreement**" has the meaning specified in the definition of "**Hedge Agreement.**"

"**Material Adverse Effect**" means any event, circumstance or condition that has had a materially adverse effect on (a) the business, operations, assets, liabilities (actual or contingent) or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole, and (b) the ability of the Loan Parties (taken as a whole) to perform their respective payment obligations under the Loan Documents.

"**Material Domestic Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Domestic Subsidiaries, (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Domestic Subsidiaries that are not Guarantors solely because they do not meet the thresholds set forth in clause (a) or (b) comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Domestic Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Domestic Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Domestic Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "**Excluded Subsidiary**"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such redesignation, as applicable (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), (i) designate in writing to the Administrative Agent one or more of such Domestic Subsidiaries as "**Material Domestic Subsidiaries**" to the extent required such that the foregoing condition ceases to be true and (ii) comply with the provisions of Section 6.11 with respect to any such Subsidiaries.

"**Material Foreign Subsidiary**" means, as of the Closing Date and thereafter at any date of determination, each of the Borrower's Foreign Subsidiaries (a) whose total assets at the last day of the most recent Test Period (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiary at the last day of the most recent Test Period) were equal to or greater than 5.0% of the consolidated total assets of the Borrower and the Restricted Subsidiaries as of the last day of such Test Period, in each case determined in accordance with GAAP or (b) whose revenues for such Test Period (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiary for such Test Period) were equal to or greater than 5.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries for such Test Period, in each case determined in accordance with GAAP; *provided* that if, at any time and from time to time after the date which is 30 days after the Closing Date (or such longer period as the Administrative Agent may agree in its sole discretion), Foreign Subsidiaries that are not Material Foreign Subsidiaries comprise in the aggregate more than (when taken together with the total assets of the Restricted Subsidiaries of such Foreign Subsidiaries at the last day of the most recent Test Period) 10.0% of the total consolidated assets of the Borrower and the Restricted Subsidiaries that are

Foreign Subsidiaries as of the end of the most recently ended Test Period or more than (when taken together with the revenues of the Restricted Subsidiaries of such Foreign Subsidiaries for such Test Period) 10.0% of the consolidated revenues of the Borrower and the Restricted Subsidiaries that are Foreign Subsidiaries for such Test Period (or, in each case, on any date when re-designated as an Excluded Subsidiary pursuant to the definition of "**Excluded Subsidiary**"), then the Borrower shall, not later than sixty days after the date by which financial statements for such Test Period were required to be delivered pursuant to this Agreement or on the date of such re-designation (or, in each case, such longer period as the Administrative Agent may agree in its reasonable discretion), designate in writing to the Administrative Agent one or more of such Foreign Subsidiaries as "**Material Foreign Subsidiaries**" to the extent required such that the foregoing condition ceases to be true.

"**Material Indebtedness**" means, as of any date, Indebtedness for borrowed money on such date of any Loan Party in an aggregate principal amount exceeding the Threshold Amount; *provided* that in no event shall any of the following be Material Indebtedness (a) Indebtedness under a Loan Document, (b) obligations in respect of a Qualified Securitization Financing, (c) Capitalized Lease Obligations, (d) Indebtedness held by a Loan Party or any Indebtedness held by an Affiliate of a Loan Party and (e) Indebtedness under Hedge Agreements.

"**Material Subsidiary**" means any Material Domestic Subsidiary or any Material Foreign Subsidiary.

"**Materiality Threshold Amount**" means an amount equal to the greater of 5.00% of Closing Date EBITDA and 5.00% of TTM Consolidated Adjusted EBITDA.

"**Maturity Date**" means:

(a) with respect to the Initial Term Loans that have not been extended pursuant to Section 2.15, the date that is the earlier of (i) seven years after the Closing Date and (ii) the date such Term Loans are declared due and payable pursuant to Section 8.02

(b) with respect to any tranche of Extended Term Loans , the earlier of (i) the final maturity date as specified in the applicable Extension Amendment and (ii) the date such tranche of Extended Term Loans are terminated and/or declared due and payable pursuant to Section 8.02;

(c) with respect to any Refinancing Term Loans, the earlier of (i) the final maturity date as specified in the applicable Refinancing Amendment and (ii) the date such Refinancing Term Loans are declared due and payable pursuant to Section 8.02; and

(d) with respect to any Incremental Term Loans, the earlier of (i) the final maturity date as specified in the applicable Incremental Amendment and (ii) the date such Incremental Term Loans are declared due and payable pursuant to Section 8.02;

provided, in each case, that if such day is not a Business Day, the applicable Maturity Date shall be the Business Day immediately preceding such day.

"**Maximum Rate**" has the meaning specified in Section 10.10.

"**Minority Investment**" means any Person other than a Subsidiary in which the Borrower or any Restricted Subsidiary owns any Equity Interests.

"**Moody's**" means Moody's Investors Service, Inc. and any successor thereto.

"**MSSF**" means Morgan Stanley Senior Funding, Inc.

"**Multiemployer Plan**" means any multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA, to which any Loan Party or any of their respective ERISA Affiliates makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions, which for greater certainty shall not include a Canadian Pension Plan.

"**Net Cash Proceeds**" means, with respect to:

(a) the Disposition of any asset by the Borrower or any Restricted Subsidiary or any Casualty Event, the excess, if any, of:

(i) the sum of cash and Cash Equivalents received in connection with such Disposition or Casualty Event (including any cash and Cash Equivalents received by way of deferred payment pursuant to, or by monetization of, a note receivable or otherwise, but only as and when so received and, with respect to any Casualty Event, any insurance proceeds or condemnation awards in respect of such Casualty Event actually received by or paid to or for the account of the Borrower or any of the Restricted Subsidiaries), *over*

(ii) the sum of,

(A) the principal amount, premium or penalty, if any, interest, breakage costs and other amounts on any Indebtedness that is secured by the asset subject to such Disposition or Casualty Event and required to be repaid in connection with such Disposition or Casualty Event (other than Indebtedness under the Loan Documents, Pari Passu Lien Debt or Junior Lien Debt),

(B) the out-of-pocket fees and expenses (including attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and re-cording charges, transfer taxes, deed or mortgage recording taxes, other customary expenses and brokerage, consultant and other customary fees) actually incurred by the Borrower or such Restricted Subsidiary in connection with such Disposition or Casualty Event and restoration costs following a Casualty Event,

(C) taxes or distributions made pursuant to Section 7.06(g)(i) or 7.06(g)(iii) paid or reasonably estimated to be payable in connection therewith (including taxes imposed on the distribution or repatriation of any such Net Cash Proceeds),

(D) in the case of any Disposition or Casualty Event by a non-wholly owned Restricted Subsidiary, the *pro rata* portion of the Net Cash Proceeds thereof (calculated without regard to this clause ((D))) attributable to minority interests and not available for distribution to or for the account of the Borrower or a wholly owned Restricted Subsidiary as a result thereof, and

(E) any reserve for adjustment in respect of (1) the sale price of such asset or assets established in accordance with GAAP and (2) any liabilities associated with such asset or assets and retained by the Borrower or any Restricted Subsidiary after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters

or against any indemnification obligations associated with such transaction, it being understood that "**Net Cash Proceeds**" shall include the amount of any reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any reserve described in this clause ((E));

provided that (I) no net cash proceeds calculated in accordance with the foregoing realized in a single transaction or series of related transactions shall constitute Net Cash Proceeds unless such amount exceeds 2.50% of Closing Date EBITDA and (II) no such net cash proceeds shall constitute Net Cash Proceeds under this clause ((a)) in any fiscal year until the aggregate amount of all such net cash proceeds in such fiscal year exceeds 5.00% of Closing Date EBITDA (and thereafter only net cash proceeds in excess of such amount shall constitute Net Cash Proceeds under this clause ((a))); and

(b) the sale, incurrence or issuance of any Indebtedness by the Borrower or any Restricted Subsidiary, the excess, if any, of:

(i) the sum of the cash and Cash Equivalents received in connection with such incurrence or issuance *over*

(ii) taxes paid or reasonably estimated to be payable as a result thereof, fees (including investment banking fees, attorneys' fees, accountants' fees, underwriting fees and discounts), commissions, costs and other out-of-pocket expenses and other customary expenses, incurred by the Borrower or such Restricted Subsidiary in connection with such sale, incurrence or issuance.

"**Net Income**" means, with respect to any Person, the net income (loss) of such Person, determined in accordance with GAAP (determined, for the avoidance of doubt, on an unconsolidated basis) and before any reduction in respect of preferred stock dividends.

"**Net Short Lender**" means at any date of determination, each Lender that has a Net Short Position as of such date; *provided* that, for all purposes of this Agreement and the other Loan Documents, Unrestricted Lenders shall at all times be deemed to not be Net Short Lenders.

"**Net Short Position**" means, with respect to a Lender (other than an Unrestricted Lender), as of a date of determination, the net positive position, if any, held by such Lender that is remaining after deducting any long position that the Lender holds (i.e., a position (whether as an investor, lender or holder of Loans, debt obligations and/or Derivative Instruments) where the Lender is exposed to the credit risk of the Loan Parties) from any short positions (i.e., a position as described above, but where the Lender has a negative exposure to the credit risk described above).

For purposes of determining whether a Lender (other than an Unrestricted Lender) has a Net Short Position on any date of determination:

(a) Derivative Instruments shall be counted at the notional amount (in Dollars) of such Derivative Instrument; *provided* that, subject to clause (e) below, the notional amount of Derivative Instruments referencing an index that includes any of the Loan Parties or any bond or loan obligation issued or guaranteed by any Loan Party shall be determined in proportionate amount and by reference to the percentage weighting of the component which references any Loan Party or any bond or loan obligation issued or guaranteed by any Loan Party that would be a "**Deliverable Obligation**" or an "**Obligation**" (as defined in the ISDA CDS Definitions) of the Loan Parties;

(b) notional amounts of Derivative Instruments in other currencies shall be converted to the Dollar equivalent thereof by such Lender in accordance with the terms of such Derivative Instruments, as applicable; *provided* that if not otherwise provided in such Derivative Instrument, such conversion shall be made in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate determined (on a mid-market basis) by such Lender, acting in a commercially reasonable manner, on the date of determination;

(c) Derivative Instruments that incorporate either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions, in each case as supplemented (or any successor definitions thereto, collectively, the "**ISDA CDS Definitions**") shall be deemed to create a short position with respect to the Loans if such Lender is a protection buyer or the equivalent thereof for such Derivative Instrument and (A) the Loans are a '**Reference Obligation**' under the terms of such Derivative Instrument (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) or (B) the Loans would be a '**Deliverable Obligation**' or an '**Obligation**' (as defined in the ISDA CDS Definitions) of the Loan Parties under the terms of such Derivative Instrument;

(d) credit derivative transactions or other Derivative Instruments which do not incorporate the ISDA CDS Definitions shall be counted for purposes of the Net Short Position determination if, with respect to the Loans, such transactions are functionally equivalent to a transaction that offers such Lender protection in respect of the Loans; and

(e) Derivative Instruments in respect of an index that includes any of the Loan Parties or any instrument issued or guaranteed by any of the Loan Parties shall not be deemed to create a short position, so long as (A) such index is not created, designed, administered or requested by such Lender and (B) the Loan Parties, and any Deliverable Obligation of the Loan Parties, collectively, shall represent less than 5.0% of the components of such index.

"**Net Short Representation**" means, with respect to any Lender (other than an Unrestricted Lender) at any time, a representation (including any deemed representation, as the case may be) from such Lender to the Borrower that it is not (x) a Net Short Lender at such time or (y) knowingly and intentionally acting in concert with any of its Affiliates or branches for the express purpose of creating (and in fact creating) the same economic effect with respect to the Loan Parties as though such Lender were a Net Short Lender at such time.

"**Netted Tax Amount**" has the meaning specified in Section 2.04(b)(v).

"**Non-Bank Certificate**" has the meaning specified in Section 3.01(b).

"**Non-Consenting Lender**" has the meaning specified in Section 3.07.

"**Non-Defaulting Lender**" means, at any time, each Lender that is not a Defaulting Lender at such time.

"**Non-Loan Party**" means any Restricted Subsidiary of the Borrower that is not a Loan Party.

"**Not Otherwise Applied**" means, with reference to the amount of any Permitted Equity Issuances that is proposed to be applied to a particular use or transaction, that such amount was not previously applied

in determining the permissibility of a transaction under the Loan Documents (including, for the avoidance of doubt, any use of such amount to increase the Available Amount, to fund a Specified Equity Contribution or to incur Contribution Indebtedness) where such permissibility was (or may have been) contingent on the receipt or availability of such amount, it being agreed that the incurrence of secured debt shall be deemed one use transaction for purposes of this definition.

"**Note**" means each of the Term Loan Notes.

"**Obligations**" means all,

(a) advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest, fees and expenses that accrue after the commencement by or against any Loan Party of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, fees and expenses are allowed claims in such proceeding;

(b) obligations of any Loan Party arising under any Secured Hedge Agreement; and

(c) Cash Management Obligations;

provided that "**Obligations**" of any Guarantor shall exclude any Excluded Swap Obligations. Without limiting the generality of the foregoing, the Obligations of the Loan Parties under the Loan Documents (and any of their Subsidiaries to the extent they have obligations under the Loan Documents) include the obligation (including guarantee obligations) to pay principal, interest, reimbursement obligations, charges, expenses, fees, Attorney Costs, indemnities and other amounts payable by any Loan Party and to provide Cash Collateral under any Loan Document.

"**OFAC**" means the Office of Foreign Assets Control of the U.S. Treasury Department.

"**OID**" means original issue discount.

"**Organization Documents**" means,

(a) with respect to any corporation, the certificate and/or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction);

(b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and

(c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"**Other Applicable ECF Indebtedness**" has the meaning specified in Section 2.04(b)(i).

"**Other Applicable Indebtedness**" has the meaning specified in Section 2.04(b)(ii)(B).

"**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" has the meaning specified in Section 3.01(f).

"**Overnight Rate**" means, for any day, (a) with respect to any amount denominated in Dollars, the greater of (x) the Federal Funds Rate and (y) an overnight rate reasonably determined by the Administrative Agent in accordance with bank industry rules on interbank compensation and (b) with respect to any amount denominated in any Alternative Currency, the rate of interest per annum reasonably determined by the Administrative Agent to be its cost of funding such amount.

"**Parent Entity**" has the meaning specified in Section 6.01.

"**Pari Passu Lien Debt**" means any Indebtedness that is intended by the Borrower to be secured by Liens on all or any portion of the Collateral that are *pari passu* in priority with the Liens on Collateral that secure the Obligations. For the avoidance of doubt, "**Pari Passu Lien Debt**" includes the Initial Term Loans and the Senior Secured Notes as of the Closing Date.

"**Participant**" has the meaning specified in Section 10.07(d).

"**Participant Register**" has the meaning specified in Section 10.07(e).

"**Participation**" has the meaning specified in Section 10.07(d).

"**Payment Conditions**" has the meaning assigned to such term in the ABL Credit Agreement.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Pension Plan**" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, that is subject to Title IV of ERISA and is sponsored or maintained by any Loan Party or any of their respective ERISA Affiliates or to which any Loan Party or any of their respective ERISA Affiliates contributes or has an obligation to contribute, or in the case of a multiple employer or other plan described in Section 4064(a) of ERISA, has made, or has had an obligation to make, contributions at any time in the preceding five plan years, but shall not include a Canadian Pension Plan.

"**Permitted Acquisition**" means an Acquisition Transaction together with other Investments undertaken to consummate such Acquisition Transaction; *provided* that:

(a) after giving Pro Forma Effect to any such Acquisition Transaction or Investment, at the applicable time determined in accordance with Section 1.08(f), no Event of Default shall have occurred and be continuing;

(b) the business of such Person, or such assets, as the case may be, constitute a business permitted by the Loan Documents; and

(c) with respect to each such purchase or other acquisition, all actions required to be taken with respect to any such newly created or acquired Subsidiary (including each Subsidiary thereof that constitutes a Restricted Subsidiary) or assets in order to satisfy the requirements set forth in Section 6.11 to the extent applicable shall have been taken (or shall be taken), to the extent required by such section (or arrangements for the taking of such actions after the consummation of the Permitted Acquisition shall have been made) (unless such newly created or acquired Subsidiary constitutes an Excluded Subsidiary or is designated as an Unrestricted Subsidiary);

provided further that Permitted Acquisitions of any Person that on the date of such Permitted Acquisition is not a Loan Party (and will not become a Loan Party as a result of such Permitted Acquisitions within the time periods set forth in Section 6.11) shall not exceed the greater of (1) $300,000,000 and (2) 60% of TTM Consolidated Adjusted EBITDA;

"**Permitted Equity Issuance**" means any,

(a) public or private sale or issuance of any Qualified Equity Interests of the Borrower or any Parent Entity (other than a Specified Equity Contribution);

(b) contribution to the equity capital of the Borrower or any other Loan Party (other than (i) a Specified Equity Contribution or (ii) in exchange for Disqualified Equity Interests); or

(c) sale or issuance of Indebtedness of Holdings, the Borrower or a Restricted Subsidiary (other than intercompany Indebtedness) that have been converted into or exchanged for Qualified Equity Interests of Holdings, the Borrower, a Restricted Subsidiary or any Parent Entity;

provided that the amount of any Permitted Equity Issuance will be the amount of cash and Cash Equivalents received by a Loan Party or Restricted Subsidiary in connection with such sale, issuances or contribution, and the fair market value of any other property received in connection with such sale, issuance or contribution, (measured at the time made), without adjustment for subsequent changes in the value.

"**Permitted Holders**" means any:

(a) the Sponsors;

(b) the Management Stockholders;

(c) any group (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of which the Persons described in clauses ((a)) or ((b)) above are members; *provided* that, without giving effect to the existence of such group or any other group, the Persons described in clauses ((a)) and ((b)) above, collectively, beneficially own (as defined in Rules 13(d) and 14(d) of the Exchange Act) Equity Interests representing at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interest of Holdings (or any Successor Holdings, if applicable) then held by such group); and

(d) any Parent Entity, for so long as a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of such Parent Entity is beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, by one or more Permitted Holders described in clauses ((a)), ((b)) and/or ((c)) of the definition thereof.

"**Permitted Investment**" means (a) any Permitted Acquisition, (b) any Acquisition Transaction and/or (c) any other Investment or acquisition permitted hereunder.

"**Permitted Investors**" means (a) a Sponsor, (b) each of the Affiliates and investment managers of a Sponsor, (c) any fund or account managed by any of the persons described in clause (a) or (b) of this definition, (d) any employee benefit plan of Holdings or any of its subsidiaries and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan, and (e) investment vehicles of members of management of Holdings or the Borrower, Holdings, the Borrower, and their respective Subsidiaries.

"**Permitted Junior Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Junior Lien Debt.

"**Permitted Lien**" means any Lien not prohibited by Section 7.01.

"**Permitted Pari Passu Secured Refinancing Debt**" means any Credit Agreement Refinancing Indebtedness that is Pari Passu Lien Debt.

"**Permitted Ratio Debt**" means Indebtedness; *provided* that, at the time of incurrence thereof:

(a) immediately after giving effect to the issuance, incurrence, or assumption of such Indebtedness:

(i) in the case of any Pari Passu Lien Debt, the First Lien Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date First Lien Net Leverage Ratio;

(ii) in the case of any Junior Lien Debt, the Secured Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Secured Net Leverage Ratio; and

(iii) in the case of any Indebtedness that is not secured by a Lien on any Collateral, either:

(A) the Total Net Leverage Ratio for the applicable Test Period is equal to or less than the Closing Date Total Net Leverage Ratio, or

(B) the Interest Coverage Ratio for the applicable Test Period is equal to or greater than 2.00 to 1.00;

in each case, after giving Pro Forma Effect to the incurrence of such Indebtedness and any use of proceeds thereof and measured as of and for the Test Period immediately preceding the issuance, incurrence or assumption of such Indebtedness for which internal financial statements are available; *provided*, that the aggregate principal amount of Permitted Ratio Debt incurred by Non-Loan Parties, together with the aggregate principal amount of Incremental Equivalent Debt incurred by Non-Loan Parties, shall not exceed, in the aggregate, the greater of (i) 50.00% of Closing Date EBITDA and (ii) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(b) to the extent such Permitted Ratio Debt is required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent;

(c) if such Indebtedness is intended to be Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Permitted Ratio Debt has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement and (i) if such Permitted Ratio Debt is intended to be Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (ii) if such Permitted Ratio Debt is intended to be Junior Lien Debt, a Junior Lien Intercreditor Agreement; and

(d) if such Permitted Ratio Debt is in the form of floating rate term loans and is Pari Passu Lien Debt (other than an Excluded Incremental Facility), then the provisions of Section 2.13(h) shall apply as if such Permitted Ratio Debt was in the form of Incremental Term Loans.

Permitted Ratio Debt will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Permitted Refinancing**" means, with respect to any Person, any modification, refinancing, refunding, replacement, renewal or extension of any Indebtedness of such Person; *provided* that

(a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, refunded, replaced, renewed or extended except by an amount equal to unpaid accrued interest and premium (including tender premiums) thereon, *plus* OID and upfront fees *plus* other fees and expenses reasonably incurred, in connection with such modification, refinancing, refunding, replacement, renewal or extension and by an amount equal to any existing commitments unutilized thereunder,

(b) other than with respect to a Permitted Refinancing in respect of Indebtedness permitted pursuant to Section 7.03(c) or Section 7.03(d), such modification, refinancing, refunding, replacement, renewal or extension has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the remaining Weighted Average Life to Maturity of, the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(c) such Indebtedness shall not be incurred or guaranteed by any Loan Party or Restricted Subsidiary other than a Loan Party or Restricted Subsidiary that was an obligor of the Indebtedness being exchanged, extended, renewed, replaced or refinanced and no additional Loan Parties or Restricted Subsidiaries shall become liable for such Indebtedness;

(d) if such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is Junior Financing or Junior Lien Debt,

(i) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is subordinated in right of payment to the Obligations, such modification, refinancing, refunding, replacement, renewal, or extension is subordinated in right of payment to the Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended,

(ii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is unsecured, such modification, refinancing, refunding, replacement, renewal or extension is either (A) unsecured or (B) secured only by Permitted

Liens (*provided* that such incurrence will thereafter count in the calculation of any remaining basket capacity thereunder, while such Indebtedness remains outstanding); and

(iii) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is secured by Liens, (A) such modification, refinancing, refunding, replacement, renewal or extension is either (1) unsecured or (2) secured only by Permitted Liens, *provided* that if such Indebtedness is Pari Passu Lien Debt or Junior Lien Debt, (x) to the extent such Indebtedness being modified, refinanced, refunded, replaced, renewed, or extended is required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent and (y) a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of (1) if such Indebtedness is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (2) if such Indebtedness is Junior Lien Debt, a Junior Lien Intercreditor Agreement and (B) to the extent that such Liens are subordinated to the Liens securing the Obligations, such modification, refinancing, refunding, replacement, renewal or extension is secured by Liens that are subordinated to the Liens securing the Obligations on terms at least as favorable to the Lenders as those contained in the documentation (including any intercreditor or similar agreements) governing the Indebtedness being modified, refinanced, replaced, refunded, replaced, renewed or extended;

(e) if such Indebtedness is secured by assets of the Borrower or any Restricted Subsidiary:

(i) such Indebtedness shall not be secured by Liens on any assets of the Borrower or any Restricted Subsidiary that are not also subject to, or would be required to be subject to pursuant to the Loan Documents, a Lien securing the Obligations (except (1) Liens on property or assets applicable only to periods after the Latest Maturity Date at the time of incurrence, (2) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders, (3) any Liens on property or assets under the Indebtedness being exchanged, extended, renewed, replaced or refinanced and (4) with respect to Indebtedness of Non-Loan Parties, Liens on assets of any Non-Loan Party); and

(ii) if such Indebtedness is Pari Passu Lien Debt or Junior Lien Debt, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of (A) if such Indebtedness is Pari Passu Lien Debt, an Equal Priority Intercreditor Agreement or (B) if such Indebtedness is Junior Lien Debt, a Junior Lien Intercreditor Agreement;

(f) in the case of any Permitted Refinancing in respect of any Permitted Pari Passu Secured Refinancing Debt or any Permitted Junior Secured Refinancing Debt, in each case, such Permitted Refinancing is secured by Liens on assets of Loan Parties that are subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable; and

(g) in the case of any Permitted Refinancing in respect of any Incremental Equivalent Debt, such Permitted Refinancing shall be subject to the terms of clause (c) of the definition of

"Incremental Equivalent Debt" as if such Permitted Refinancing were also Incremental Equivalent Debt.

Permitted Refinancing will be deemed to include any Registered Equivalent Notes issued in exchange therefor.

"**Permitted Reorganization**" means any transaction (a) undertaken to effect a corporate reorganization (or similar transaction or event) for operational or efficiency purposes or (b) related to tax planning or tax reorganization, in each case, as determined in good faith by the Borrower and entered into after the Closing Date; *provided* that, (i) no Event of Default is continuing immediately prior to such transaction and immediately after giving effect thereto and (ii) after giving effect to such transactions, the security interests of the Lenders in the Collateral (taken as a whole) and the Guarantees of the Obligations (taken as a whole), in each case, would not be materially impaired as a result thereof, and such transaction will not materially adversely affect the Borrower's ability to make anticipated payments with respect to the Obligations as and when they become due (as determined in good faith by the Borrower).

"**Person**" means any natural person, corporation, limited liability company, unlimited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**Plan**" means any material "employee benefit plan" (as such term is defined in Section 3(3) of ERISA), other than a Foreign Plan or a Canadian Pension Plan, established or maintained by any Loan Party or, with respect to any such plan that is subject to Section 412 of the Code or Title IV of ERISA, any of their respective ERISA Affiliates.

"**Platform**" has the meaning specified in Section 6.02.

"**Pledged Debt**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**Pledged Equity**" has the meaning specified in the Security Agreement or the Canadian Security Agreement, as applicable.

"**PPSA**" means the *Personal Property Security Act* (Ontario) and the regulations thereunder, as from time to time in effect; or such other applicable legislation in effect from time to time in such other jurisdiction in Canada (including the *Civil Code* of Quebec) for purposes of the provisions hereof relating to perfection, effect of perfection or non-perfection or opposability or priority of a security interest in or Lien on any Collateral.

"**Prepayment Date**" has the meaning specified in Section 2.04(b)(vi).

"**Prepayment Notice**" means a written notice made pursuant to Section 2.04(a)(i) substantially in the form of Exhibit J.

"**Private-Side Information**" means any information with respect to Holdings and its Subsidiaries that is not Public-Side Information.

"**Pro Forma Basis**" and "**Pro Forma Effect**" mean, with respect to compliance with any test or covenant or calculation hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Specified Transactions) in accordance with Section 1.08.

"**Pro Rata Share**" means,

(a) with respect to all payments, computations and other matters relating to the Term Loan of a given Class of any 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 Term Loan Exposure of such Class of such Lender at such time and the denominator of which is the aggregate Term Loan Exposure of such Class of all Lenders at such time; and

(b) with respect to all payments, computations and other matters relating to the Incremental Term Loans of any 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 Incremental Term Loan Exposure of such Lender at such time and the denominator of which is the aggregate Incremental Term Loan Exposure of all Lenders at such time.

"**PTE**" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"**Public Company Costs**" means costs relating to compliance with the Sarbanes-Oxley Act of 2002, as amended, and other expenses arising out of or incidental to Holdings' status (or any relevant Parent Entity's status) as a reporting company, including costs, fees and expenses (including legal, accounting and other professional fees) relating to compliance with provisions of the Securities Act and the Exchange Act, the rules of securities exchange companies with listed equity securities, directors' compensation, fees and expense reimbursement, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees.

"**Public Lenders**" means Lenders that do not wish to receive Private-Side Information.

"**Public-Side Information**" means information that does not constitute material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to such Parent Entity or Holdings or any of their respective Subsidiaries or any of their respective securities.

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

"**QFC Credit Support**" has the meaning specified in Section 10.26(a).

"**Qualified Equity Interests**" means any Equity Interests that are not Disqualified Equity Interests.

"**Qualified Holding Company Debt**" means unsecured Indebtedness of Holdings:

(a) that is not subject to any Guarantee by any Loan Party (including the Borrower) or any Restricted Subsidiary;

(b) that will not mature prior to the date that is six months after the Latest Maturity Date in effect on the date of issuance or incurrence thereof;

(c) that has no scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (it being understood that such Indebtedness may have mandatory prepayment, repurchase or redemption provisions satisfying the requirements of clause (e) below);

(d) that does not require any payments in cash of interest or other amounts in respect of the principal thereof prior to the earlier to occur of (i) the date that is four years from the date of the issuance or incurrence thereof and (ii) the date that is 180 days after the Latest Maturity Date in effect on the date of such issuance or incurrence; and

(e) that has mandatory prepayment, repurchase or redemption, covenant, default and remedy provisions customary for senior discount notes of an issuer that is the parent of a borrower under senior secured credit facilities, in each case as determined by the Borrower in good faith;

provided that any such Indebtedness shall constitute Qualified Holding Company Debt only if immediately after giving effect to the issuance or incurrence thereof and the use of proceeds thereof, no Event of Default shall have occurred and be continuing.

"**Qualified Professional Asset Manager**" has the meaning specified in Section 9.16(a)(iii).

"**Qualified Securitization Financing**" means any Securitization Financing of a Securitization Subsidiary that meets the following conditions:

(a) such Qualified Securitization Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and the Securitization Subsidiary, as determined by the Borrower in good faith;

(b) all sales, transfers and/or contributions of Securitization Assets and related assets to the Securitization Subsidiary are made at fair market value; and

(c) the financing terms, covenants, termination events and other provisions thereof, including any Standard Securitization Undertakings, shall be market terms, as determined by the Borrower in good faith.

"**Ratio Amount**" means an aggregate principal amount that, after giving Pro Forma Effect to the incurrence thereof, would not result in:

(a) with respect to an Incremental Facility or Incremental Equivalent Debt to be incurred as Pari Passu Lien Debt, the First Lien Net Leverage Ratio for the applicable Test Period being greater than the Closing Date First Lien Net Leverage Ratio;

(b) with respect to any Incremental Facility or Incremental Equivalent Debt to be incurred as Junior Lien Debt, the Secured Net Leverage Ratio for the applicable Test Period being greater than the Closing Date Secured Net Leverage Ratio;

(c) with respect to any Incremental Facility or Incremental Equivalent Debt that is not secured by a Lien on any Collateral, either:

(i) the Total Net Leverage Ratio for the applicable Test Period being greater than the Closing Date Total Net Leverage Ratio; or

(ii) the Interest Coverage Ratio for the applicable Test Period being less than 2.00 to 1.00.

"**Recipient**" means (a) the Administrative Agent or (b) any Lender, as applicable.

"**Reference Date**" has the meaning specified in the definition of "**Available Amount.**"

"**Refinanced Debt**" has the meaning assigned to such term in the definition of "**Credit Agreement Refinancing Indebtedness.**"

"**Refinanced Loans**" has the meaning specified in Section 10.01(e)(ii).

"**Refinancing Amendment**" means an amendment to this Agreement executed by each of (a) the Borrower and Holdings, (b) the Administrative Agent and (c) each Additional Lender and Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.14.

"**Refinancing Commitments**" means any Refinancing Term Commitments.

"**Refinancing Loans**" means any Refinancing Term Loans.

"**Refinancing Term Commitments**" means one or more Classes of Term Loan commitments hereunder that result from a Refinancing Amendment.

"**Refinancing Term Loans**" means one or more Classes of Term Loans that result from a Refinancing Amendment.

"**Refunding Equity Interests**" has the meaning specified in Section 7.06(o).

"**Register**" has the meaning specified in Section 10.07(c).

"**Registered Equivalent Notes**" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"**Regulated Entity**" means (a) any swap dealer registered with the U.S. Commodity Futures Trading Commission or security-based swap dealer registered with the U.S. Securities and Exchange Commission, as applicable; or (b) any commercial bank with a consolidated combined capital and surplus of at least $5,000,000,000 that is (i) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation; (ii) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913; (iii) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board under 12 C.F.R. part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction.

"**Related Indemnified Person**" of an Indemnitee means (a) any controlling person or controlled affiliate of such Indemnitee, (b) the respective directors, officers, or employees of such Indemnitee or any of its controlling persons or controlled affiliates and (c) the respective agents of such Indemnitee or any of its controlling persons or controlled affiliates, in the case of this clause (c), acting at the instructions of such Indemnitee, controlling person or such controlled affiliate; *provided* that each reference to a controlled affiliate or controlling person in this definition shall pertain to a controlled affiliate or controlling person involved in the negotiation or syndication of the Facility.

"**Release Actions**" has the meaning specified in Section 9.11(b).

"**Release Certificate**" has the meaning specified in Section 9.11(b).

"**Release Date**" has the meaning specified in Section 9.11(b).

"**Release/Subordination Event**" has the meaning specified in Section 9.11(a)(i)(H).

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York for the purpose of recommending a benchmark rate to replace LIBOR in loan agreements similar to this Agreement.

"**Replacement Loans**" has the meaning specified in Section 10.01(e)(ii).

"**Reportable Event**" means, with respect to any Pension Plan, any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than events for which the thirty day notice period has been waived.

"**Repricing Event**" means:

(a) the incurrence by the Borrower or any other Loan Party of any Indebtedness (including any new or additional Term Loans under this Agreement, whether incurred directly or by way of the conversion of the Initial Term Loans into a new tranche of replacement Term Loans under this Agreement) (i) having an All-In Yield that is less than the All-In Yield for the Initial Term Loans, and (ii) the proceeds of which are used to prepay (or, in the case of a conversion, deemed to prepay or replace), in whole or in part, the outstanding principal of the Initial Term Loans; or

(b) any effective reduction in the All-In Yield applicable to the Initial Term Loans (e.g., by way of amendment, waiver or otherwise);

provided that a Repricing Event shall not include any event described in clause (a) or ((b)) above that (i) is not consummated for the primary purpose of lowering the All-In Yield applicable to the Initial Term Loans (as determined in good faith by the Borrower), or (ii) that is consummated in connection with a Change of Control or Transformative Acquisition.

"**Required Facility Lenders**" means, with respect to any Facility on any date of determination, Lenders having or holding more than 50% of the sum of (a) the aggregate principal amount of outstanding Loans under such Facility and (b) the aggregate unused Commitments under such Facility; *provided* that (i) any determination of Required Facility Lenders shall be subject to the limitations set forth in Section 10.07(i) with respect to Affiliated Lenders and (ii) the portion of outstanding Loans and the unused Commitments of such Facility, as applicable, held or deemed held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Facility Lenders.

"**Required Lenders**" means, as of any date of determination, Lenders having or holding more than 50% of the sum of the aggregate Term Loan Exposure of all Lenders; *provided* that (a) any determination of Required Lenders shall be subject to the limitations set forth in Section 10.07(h) with respect to Affiliated Lenders and (b) the aggregate Term Loan Exposure of or held by any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

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

"**Responsible Officer**" means the executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions of a Loan Party and, solely for purposes of notices given pursuant to Article II, any other officer or employee of the applicable Loan 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 Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent, and, as to any document delivered on the Closing Date, any secretary or assistant secretary of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. Unless otherwise specified, all references herein to a "**Responsible Officer**" shall refer to a Responsible Officer of the Borrower.

"**Restricted**" means, when referring to cash or Cash Equivalents of the Borrower or any of the Restricted Subsidiaries, that such cash or Cash Equivalents appear (or would be required to appear) as "restricted" on a consolidated balance sheet of the Borrower or such Restricted Subsidiary (unless such appearance is related to a restriction in favor of, the Administrative Agent, the Collateral Agent or any Lender).

"**Restricted Payment**" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any of the Restricted Subsidiaries (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests other than dividends or distributions payable solely in Equity Interests (other than Disqualified Equity Interests) of the Borrower), or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to the Borrower's stockholders, partners or members (or the equivalent Persons thereof). For the avoidance of doubt, the payment of any Contractual Obligation that is based on, or measured with respect to the value of an Equity Interest, including any such Contractual Obligations constituting compensation arrangements, shall not be considered a Restricted Payment. The amount of any Restricted Payment not made in cash or Cash Equivalents shall be the fair market value of the securities or other property distributed by dividend or other otherwise.

"**Restricted Subsidiary**" means any Subsidiary of the Borrower other than an Unrestricted Subsidiary.

"**S&P**" means Standard & Poor's, a division of S&P Global Inc., and any successor thereto.

"**Sale Leaseback Transaction**" means a sale leaseback transaction with respect to all or any portion of any real property, equipment or capital assets owned by a Loan Party or other property customarily included in such transactions.

"**Same Day Funds**" means disbursements and payments in immediately available funds.

"**Sanctions**" means any sanction administered or enforced by the United States government (including OFAC), the Government of Canada, the United Nations Security Council, the European Union or HMT.

"**Scheduled Unavailability Date**" has the meaning specified in Section 10.01(f)(i)(B).

"**SEC**" means the Securities and Exchange Commission, or any Governmental Authority succeeding to, or exercising jurisdiction outside of the United States, any of its principal functions.

"**Secured Hedge Agreement**" means any Hedge Agreement that is entered into by and between any Loan Party and any Hedge Bank and designated in writing by the Hedge Bank and the Borrower to the Administrative Agent as a "**Secured Hedge Agreement**" (but only if such Hedge Agreement has not been designated as a "Secured Hedge Agreement" under the ABL Credit Agreement)

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

"**Secured Parties**" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, each Hedge Bank party to a Secured Hedge Agreement, each Cash Management Bank party to an agreement governing Cash Management Obligations, the Supplemental Administrative Agent and each co-agent or sub-agent appointed by the Administrative Agent from time to time pursuant to Section 9.05 and Section 9.12.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended.

"**Securitization Assets**" means the accounts receivable, royalty or other revenue streams, other rights to payment (including with respect to rights of payment pursuant to the terms of Joint Ventures) subject to a Qualified Securitization Financing and the proceeds thereof.

"**Securitization Fees**" means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Securitization Subsidiary in connection with any Qualified Securitization Financing.

"**Securitization Financing**" means any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Securitization Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries) or (b) any other Person (in the case of a transfer by a Securitization Subsidiary), or may grant a security interest or Lien in or on, any Securitization Assets of the Borrower or any of its Subsidiaries, and any assets related thereto, including all collateral securing such Securitization Assets, all contracts and all guarantees or other obligations in respect of such Securitization Assets, proceeds of such Securitization Assets and other assets that are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving Securitization Assets as determined by the Borrower in good faith.

"**Securitization Repurchase Obligation**" means any obligation of a seller or transferor of Securitization Assets in a Qualified Securitization Financing to repurchase Securitization Assets arising as a result of a breach of a Standard Securitization Undertaking, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"**Securitization Subsidiary**" means a wholly owned Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Qualified Securitization Financing in which the Borrower or any Subsidiary of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower transfers Securitization Assets and related assets) that engages in no activities other than in connection with the financing of Securitization Assets of the Borrower or its Subsidiaries, all proceeds thereof and all rights (contingent and other), collateral and other assets relating thereto, and any business

or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or such other Person (as provided below) as a Securitization Subsidiary, and

(a) no portion of the Indebtedness or any other obligation (contingent or otherwise) of which (i) is guaranteed by Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, in any way other than pursuant to Standard Securitization Undertakings or (iii) subjects any property or asset of Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(b) with which none of Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to Holdings, the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(c) to which none of Holdings, the Borrower or any other Subsidiary of the Borrower, other than another Securitization Subsidiary, has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results;

it being agreed that a Securitization Asset consisting of an obligation of or to any Affiliate of a Loan Party (other than another Loan Party or Restricted Subsidiary, unless otherwise permitted by Section 7.05) shall not result non-compliance with any of the foregoing provisions.

"**Security Agreement**" means, collectively, the Security Agreement executed by the Loan Parties (other than the Canadian Loan Parties), substantially in the form of Exhibit F, together with each Security Agreement Supplement executed and delivered pursuant to Section 6.11.

"**Security Agreement Supplement**" has the meaning specified in the Security Agreement.

"**Senior Secured Notes**" means the notes due 2028 issued by the Borrower pursuant to the Senior Secured Notes Indenture.

"**Senior Secured Notes Documents**" means the Senior Secured Notes, the Senior Secured Notes Indenture and all other documents evidencing, guaranteeing or otherwise governing the terms of the Senior Secured Notes.

"**Senior Secured Notes Indenture**" means that certain Indenture, dated as of October 28, 2020, among the Borrower, as issuer, the guarantors party thereto and Wilmington Trust, National Association, as trustee (as amended, restated, supplemented, or otherwise modified from time to time) and any supplemental indenture or additional indenture to be entered into with respect to the Senior Secured Notes.

"**Short Term Advances**" has the meaning specified in the definition of "**Indebtedness.**"

"**Similar Business**" means any business, the majority of whose revenues are derived from (a) business or activities conducted by the Borrower and the Restricted Subsidiaries on the Closing Date, (b) any business that is a natural outgrowth or reasonable extension, development or expansion of any such

business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (c) any business that in the Borrower's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Borrower and the Restricted Subsidiaries.

"**SOFR**" with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator) on the Federal Reserve Bank of New York's website (or any successor source) and, in each case, that has been selected or recommended by the Relevant Governmental Body.

"**SOFR-Based Rate**" means SOFR or Term SOFR.

"**Solvent**" and "**Solvency**" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person, on a consolidated basis with its Subsidiaries, exceeds its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, (b) the present fair saleable value of the property of such Person, on a consolidated basis with its Subsidiaries, is greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured, (c) such Person, on a consolidated basis with its Subsidiaries, is able to pay its debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured and (d) such Person, on a consolidated basis with its Subsidiaries, is not engaged in, and is not about to engage in, business for which it has unreasonably small capital. The amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability.

"**SPAC**" means Conyers Park II Acquisition Corp., a Delaware corporation.

"**SPC**" has the meaning specified in Section 10.07(g).

"**Specified Equity Contribution**" has the meaning assigned to such term in the ABL Credit Agreement.

"**Specified Event of Default**" means an Event of Default pursuant to Section 8.01(a) or an Event of Default pursuant to Section 8.01(f) with respect to the Borrower.

"**Specified Representations**" means those representations and warranties made by Holdings and the Borrower in Sections 5.01(a) (with respect to organizational existence only), 5.01(b)(ii), 5.02(a), 5.02(b)(i), 5.04, 5.13, 5.16, 5.17 and 5.18.

"**Specified Transaction**" means any of the following identified by the Borrower: (a) transaction or series of related transactions, including Investments and Acquisition Transactions, that results in a Person becoming a Restricted Subsidiary, (b) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary, (c) any transaction or series of related transactions, including Dispositions, that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Borrower, (d) any acquisition or disposition of assets constituting a business unit, line of business or division of another Person or a facility, (e) any material acquisition or disposition, (f) any restructuring of the business of the Borrower, whether by merger, consolidation, amalgamation or otherwise, (g) any incurrence or repayment of Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (h) any Restricted Payment and (i) transactions of the type given pro forma effect in (i) the Sponsor Model or (ii) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent in connection with the Transactions or an Acquisition Transaction or other Investment consummated after the Closing Date.

"**Specified Transaction Adjustments**" has the meaning specified in Section 1.08(c).

"**Sponsor**" means (a) any funds, limited partnerships or co-investment vehicles managed or advised by Leonard Green & Partners, L.P., CVC Advisors (U.S.) Inc. or Bain Capital, LP or any Affiliates of any of the foregoing Person(s) or any direct or indirect Subsidiaries of any of the foregoing Person(s) (or jointly managed by any such Person(s) or over which any such Person(s) exercise governance rights) and (b) any investors (including limited partners) in the Persons identified in clause (a) who are investors (including limited partners) in such Persons as of the Closing Date, and from time to time, invest directly or indirectly in Holdings or any Parent Entity (but, in each case, excluding any portfolio companies of any of the foregoing).

"**Sponsor Model**" means the Sponsor's financial model used in connection with the syndication of the Facility and the ABL Credit Facility.

"**Standard Securitization Undertakings**" means representations, warranties, covenants and indemnities entered into by the Borrower or any Subsidiary of the Borrower that are customary in a Securitization Financing.

"**Statutory Reserve Rate**" means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one *minus* the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the FRB to which the Administrative Agent is subject with respect to the Adjusted Eurocurrency Rate, for Eurocurrency Rate funding (currently referred to as "**Eurocurrency Liabilities**" in Regulation D of the FRB). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Rate Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, unlimited liability company or other entity of which (a) the Equity Interests having ordinary voting power (other than Equity Interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership, limited liability company, unlimited liability company or other entity are at the time owned by such Person or (b) more than 50.0% of the Equity Interests are at the time owned by such Person. Unless otherwise indicated in this Agreement, all references to Subsidiaries will mean Subsidiaries of the Borrower. No Person shall be considered a Subsidiary of the Borrower unless the Borrower has the ability to Control such Subsidiary.

"**Subsidiary Guarantor**" or "**Subsidiary Loan Party**" means any Subsidiary (other than an Excluded Subsidiary) that is required to be a Guarantor pursuant to the terms of the Loan Documents.

"**Successor Borrower**" has the meaning specified in Section 7.04(e).

"**Successor Holdings**" means any successor to Holdings pursuant to Section 7.04(a)(iii), Section 7.04(g)(i) or Section 7.10(b)(ii), as applicable, together with such Person's subsequent successors and assigns permitted hereunder.

"**Supplemental Administrative Agent**" and "**Supplemental Administrative Agents**" have the meanings specified in Section 9.12(a).

"**Supported QFC**" has the meaning specified in Section 10.26(a).

"**Swap Obligations**" means with respect to any Guarantor any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"**Swap Termination Value**" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate or branch of a Lender).

"**TARGET2**" means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilizes a single shared platform and which was launched on November 19, 2007.

"**TARGET Day**" means any day on which TARGET2 (or, if such payment system ceases to be operative, such other payment system, if any, determined by the Administrative Agent to be a suitable replacement) is open for the settlement of payments in euros.

"**Taxes**" has the meaning specified in Section 3.01(a).

"**Term Loan**" means the term loans made by the Lenders on the Closing Date to the Borrower pursuant to Section 2.01(a). The term "Term Loan" shall be deemed to also include Initial Term Loans, Incremental Term Loans, Extended Term Loans and Refinancing Term Loans, to the extent not otherwise indicated and as the context may require.

"**Term Loan Commitment**" means, as to each Lender, its obligation to make a Term Loan to the Borrower hereunder (including any Initial Term Loan Commitment), expressed as an amount representing the maximum principal amount of the Term Loans to be made by such Lender under this Agreement, as such commitment may be (a) reduced from time to time pursuant to Section 2.05, (b) reduced or increased from time to time pursuant to (i) assignments by or to such Lender pursuant to an Assignment and Assumption, (ii) a Refinancing Amendment or (iii) an Extension and (c) increased from time to time pursuant to an Incremental Amendment.

"**Term Loan Exposure**" means, with respect to any Lender, as of any date of determination, the outstanding principal Dollar Amount of the Term Loans of such Lender; *provided*, at any time prior to the making of the Term Loans, the Term Loan Exposure of any Lender shall be equal to the Dollar Amount such Lender's Term Loan Commitment, or, with regard to any Incremental Amendment at any time prior to the making of the applicable Incremental Term Loans thereunder, the Term Loan Exposure of any Lender with respect to such Incremental Term Facility shall be equal to such Lender's Incremental Term Loan Commitment thereunder.

"**Term Loan Lender**" means a Lender having a Term Loan Commitment or other Term Loan Exposure.

"**Term Loan Note**" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit B-1 hereto, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the Term Loans made by such Lender.

"**Term SOFR**" means the forward-looking term rate for any period that is approximately (as determined by the Administrative Agent) as long as any of the Interest Period options set forth in the definition of "Interest Period" and that is based on SOFR and that has been selected or recommended by the Relevant Governmental Body, in each case as published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion.

"**Termination Conditions**" means, collectively, (a) the payment in full in cash of the Obligations (other than (i) contingent indemnification obligations as to which no claim has been asserted, (ii) Obligations under Secured Hedge Agreements as to which alternative arrangements acceptable to the Hedge Bank thereunder have been made and (iii) Cash Management Obligations) and (b) the termination of the Commitments.

"**Test Period**" in effect at any time means the most recent period of four consecutive fiscal quarters of the Borrower ended on or prior to such time (taken as one accounting period) in respect of which financial statements for each quarter or fiscal year in such period are available (which may be internal financial statements except to the extent this Agreement otherwise expressly states that the Test Period is specified in a Compliance Certificate, in which case such financial statements shall have been delivered pursuant to Section 6.01(a) or ((b)) for the Test Period set forth in such Compliance Certificate). A Test Period may be designated by reference to the last day thereof (*i.e.*, the '**December 31st Test Period**' of a particular year refers to the period of four consecutive fiscal quarters of the Borrower ended on December 31st of such year), and a Test Period shall be deemed to end on the last day thereof.

"**Threshold Amount**" means the greater of (a) 25% of Closing Date EBITDA and (b) 25% of TTM Consolidated Adjusted EBITDA.

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

"**Transaction Expenses**" means any fees or expenses incurred or paid by Holdings or any of its Subsidiaries in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby, including any amortization thereof in any period, including any amortization thereof in any period.

"**Transactions**" means, collectively, the funding of the Initial Term Loans, the issuance of notes under the Senior Secured Notes Indenture, the receipt of commitments under the ABL Credit Facility and the funding of the initial borrowings thereunder, the Closing Date Refinancing, the Equity Contribution, the consummation of the Acquisition, including all payments to the holders of the Equity Interests of the Acquired Business in connection therewith, and the payment of the Transaction Expenses.

"**Transformative Acquisition**" means any acquisition that is not permitted by the terms of any Loan Document immediately prior to the consummation of such acquisition.

"**Treasury Equity Interests**" has the meaning specified in Section 7.06(o).

"**TTM Consolidated Adjusted EBITDA**" means, as of any date of determination, the Consolidated Adjusted EBITDA of the Borrower and the Restricted Subsidiaries, determined on a Pro Forma Basis, for the most recent Test Period.

"**Type**" means, with respect to a Loan, its character as a Base Rate Loan or a Eurocurrency Rate Loan.

"**UK Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"**UK Resolution Authority**" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"**U.S. Lender**" has the meaning specified in Section 3.01(e).

"**U.S. Special Resolution Regimes**" has the meaning specified in Section 10.26(a).

"**Undisclosed Administration**" means, in relation to a Lender or its direct or indirect parent entity, 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 entity is subject to home jurisdiction supervision, if applicable law requires that such appointment not be disclosed.

"**Unfunded Advances/Participations**" means with respect to the Administrative Agent, the aggregate amount, if any (i) made available to the Borrower on the assumption that each Lender has made available to the Administrative Agent such Lender's share of the applicable Borrowing available to the Administrative Agent as contemplated by Section 2.01(b)(ii) and (ii) with respect to which a corresponding amount shall not in fact have been returned to the Administrative Agent by the Borrower or made available to the Administrative Agent by any such Lender.

"**Unfunded Holdbacks**" means any contingent purchase price payment obligations in connection with any Permitted Investment.

"**Uniform Commercial Code**" means the Uniform Commercial Code or any successor provision thereof as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code or any successor provision thereof (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"**United States**" and "**U.S.**" mean the United States of America.

"**Unrestricted Lender**" means any Regulated Entity, any Lead Arranger or any of their respective Affiliates or branches.

"**Unrestricted Subsidiary**" means (a) each Securitization Subsidiary and (b) any Subsidiary of the Borrower designated by the Board of Directors of the Borrower as an Unrestricted Subsidiary pursuant to Section 6.13 subsequent to the date hereof and each Subsidiary of such Subsidiary, in each case, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with Section 6.13 or ceases to be a Subsidiary of the Borrower.

"**USA PATRIOT Act**" means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Public Law No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment, by

(b) the then outstanding principal amount of such Indebtedness;

provided that for purposes of determining the Weighted Average Life to Maturity of (i) any Refinanced Debt or Permitted Refinancing, (ii) any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, or (iii) any Term Loans for purposes of incurring any other Indebtedness (in any such case, the "**Applicable Indebtedness**"), the effects of any amortization payments or other prepayments made on such Applicable Indebtedness (including the effect of any prepayment on remaining scheduled amortization) prior to the date of the applicable modification, refinancing, refunding, renewal, replacement, extension or incurrence shall be disregarded.

"**wholly owned**" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (a) director's qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"**Withdrawal Liability**" means the liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"**Withholding Agent**" means the Borrower, any Guarantor or the Administrative Agent.

"**Write-Down and Conversion Powers**" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

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

(b) (i) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof; (ii) references in this Agreement to an Exhibit, Schedule, Article, Section, clause or sub-clause refer (A) to the appropriate Exhibit or Schedule to, or Article, Section, clause or sub-clause in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears; (iii) the term "including" is by way of example and not limitation; (iv) the term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form; (v) the

phrase “permitted by” and the phrase “not prohibited by” shall be synonymous, and any transaction not specifically prohibited by the terms of the Loan Documents shall be deemed to be permitted by the Loan Documents; (vi) the phrase “commercially reasonable efforts” shall not require the payment of a fee or other amount to any third party or the incurrence of any expense or liability by a Loan Party (or Affiliate) outside its ordinary course of its business; (vii) the phrase “in good faith” when used with respect to a determination made by a Loan Party shall mean that such determination was made in the prudent exercise of its commercial judgment and shall be deemed to be conclusive if fully disclosed in writing (in reasonable detail) to the Administrative Agent and the Lenders and neither the Administrative Agent nor the Required Lenders have objected to such determination within ten Business Days of such disclosure to the Administrative Agent and the Lenders; (viii) in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including;” the words “to” and “until” each mean “to but excluding;” and the word “through” means “to and including” and (ix) term “continuing” means, with respect to a Default or Event of Default, that it has not been cured (including by performance) or waived.

(c) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(d) For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction’s laws) (a “**Division**”), if (a) 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) 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.

(e) For purposes of any Collateral located in the Province of Quebec or charged by any deed of hypothec (or any other Loan Document) and for all other purposes pursuant to which the interpretation or construction of a Loan Document may be subject to the laws of the Province of Quebec or a court or tribunal exercising jurisdiction in the Province of Quebec, (i) “personal property” shall be deemed to include “movable property”, (ii) “real estate” or “real property” shall be deemed to include “immovable property”, (iii) “tangible property” shall be deemed to include “corporeal property”, (iv) “intangible property” shall be deemed to include “incorporeal property”, (v) “security interest”, “mortgage” and “lien” shall be deemed to include a “hypothec”, “prior claim” and a “resolutory clause”, (vi) all references to filing, registering or recording under the UCC or the PPSA shall be deemed to include publication under the *Civil Code* of Quebec, and any reference to a“financing statement” shall be deemed to include a reference to an application for publication under the Civil Code of Quebec, (vii) all references to “perfection” of or “perfected” Liens shall be deemed to include a reference to an “opposable” or “set up” Liens as against third parties, (viii) any “right of offset”, “right of setoff” or similar expression shall be deemed to include a “right of compensation”, (ix) “goods” shall be deemed to include “corporeal movable property” other than chattel paper, documents of title, instruments, money and securities, (x) an “agent” shall be deemed to include a “mandatary”, (xi) “construction liens” shall be deemed to include “legal hypothecs”, (xii) “joint and several” shall be deemed to include “solidary”, (xiii) “gross negligence or willful misconduct” shall be deemed to be “intentional or gross fault”, (xiv) “beneficial ownership” shall be deemed to include “ownership on behalf of another as mandatary”, (xv) “servitude” shall be deemed to include “easement”, (xvi) “priority” shall be deemed to include “prior claim”, (xvii) “survey” shall be deemed to include “certificate of location and plan”, (xviii) “fee simple title” shall be deemed to include “absolute ownership”, (xix) “foreclosure” shall be deemed to include “the exercise of a hypothecary right” and (xx) “lease” shall be deemed to include a “leasing” (*crédit-bail*). The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any applicable Law) and that all other documents contemplated

thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en anglais seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en anglais seulement (sauf si une autre langue est requise en vertu d'une loi applicable*).

Section 1.03 Accounting and Finance Terms; Accounting Periods; Unrestricted Subsidiaries; Determination of Fair Market Value. All accounting terms, financial terms or components of such terms not specifically or completely defined herein shall be construed in conformity with GAAP to the extent GAAP defines such term or a component of such term. To the extent GAAP does not define any such term or a component of any such term, such term shall be calculated by the Borrower in good faith. For purposes of calculating any consolidated amounts necessary to determine compliance by any Person and, if applicable, its Restricted Subsidiaries with any ratio or other financial covenant in this Agreement, Unrestricted Subsidiaries shall be excluded. Unless the context indicates otherwise, any reference to a "fiscal year" shall refer to a fiscal year of the Borrower ending December 31 and any reference to a "fiscal quarter" shall refer to a fiscal quarter of the Borrower ending March 31, June 30, September 30 or December 31. All determinations of fair market value under a Loan Document shall be made by the Borrower in good faith and, if such determination is consistent with a valuation or opinion of an Independent Financial Advisor, such determination shall be conclusive for all purposes under the Loan Documents or related to the Obligations.

Section 1.04 Rounding. Any financial ratios required to be satisfied in order for a specific action to be permitted under this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one decimal place more than the number of decimal places by which such ratio is expressed herein (the "**Applicable Decimal Place**") and rounding the result up or down to the Applicable Decimal Place.

Section 1.05 References to Agreements, Laws, Etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by this Agreement (including by way of amendment and/or waiver); and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Section 1.06 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City time (daylight or standard, as applicable).

Section 1.07 Available Amount Transactions. If more than one action occurs on any given date the permissibility of the taking of which is determined hereunder by reference to the amount of the Available Amount immediately prior to the taking of such action, the permissibility of the taking of each such action shall be determined independently, but in no event may any two or more such actions be treated as occurring simultaneously, i.e., each transaction must be permitted under the Available Amount as so calculated.

Section 1.08 Pro Forma Calculations; Limited Condition Acquisitions; Basket and Ratio Compliance.

(a) Notwithstanding anything to the contrary herein, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated in the manner prescribed by this Section 1.08; *provided* that notwithstanding anything to the

contrary in clauses ((b)), ((c)) or ((d)) of this Section 1.08, when calculating the First Lien Net Leverage Ratio for purposes of Section 2.04(b)(i) and the Asset Sale Prepayment Percentage, the events described in this Section 1.08 that occurred subsequent to the end of the applicable Test Period shall not be given pro forma effect.

(b) For purposes of calculating the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, Specified Transactions identified by the Borrower that have been made (i) during the applicable Test Period or (ii) subsequent to such Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated Adjusted EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Test Period. If since the beginning of any applicable Test Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries since the beginning of such Test Period shall have consummated any Specified Transaction identified by the Borrower that would have required adjustment pursuant to this Section 1.08, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.08.

(c) Whenever pro forma effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Responsible Officer and may include, for the avoidance of doubt, the amount of cost savings, operating expense reductions; synergies, material changes to amounts to be paid by or received by Loan Parties projected by the Borrower in good faith to be realized as a result of specified actions taken, committed to be taken or expected to be taken (calculated on a *pro forma* basis as though amounts had been realized on the first day of such Test Period and as if any such cost savings, operating expense reductions and synergies were realized during the entirety of such period) relating to such Specified Transaction, net of the amount of actual benefits realized during such period from such actions (such amounts, "**Specified Transaction Adjustments**"); *provided* that (i) such Specified Transaction Adjustments are reasonably identifiable and quantifiable in the good faith judgment of the Borrower, (ii) such actions are taken, committed to be taken or expected to be taken no later than twenty-four months after the date of such Specified Transaction, and (iii) no amounts shall be included pursuant to this clause ((c)) to the extent duplicative of any amounts that are otherwise included in calculating Consolidated Adjusted EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to any Test Period.

(d) In the event that the Borrower or any Restricted Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, as the case may be (in each case, other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Test Period or (ii) subsequent to the end of the applicable Test Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio shall be calculated giving *pro forma* effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Test Period with respect to leverage ratios or the first day of such Test Period with respect to the Interest Coverage Ratio.

(e) Notwithstanding anything in this Agreement or any Loan Document to the contrary,

(i) the Borrower may rely on more than one basket or exception hereunder (including both ratio-based and non-ratio based baskets and exceptions, and including partial reliance on different baskets that, collectively, permit the entire proposed transaction) at the time of any proposed transaction, and the Borrower may, in its sole discretion, at any later time divide, classify or reclassify such transaction (or any portion thereof) in any manner that complies with the available baskets and exceptions hereunder at such later time (*provided* that with respect to reclassification of Indebtedness and Liens, any such reclassification shall be subject to the parameters of Sections 7.01 and 7.03, as applicable);

(ii) unless the Borrower elects otherwise, if the Borrower or its Restricted Subsidiaries in connection with any transaction or series of such related transaction (A) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under or as permitted by a ratio-based basket and (B) incurs Indebtedness, creates Liens, makes Dispositions, makes Investments, designates any Subsidiary as restricted or unrestricted or repays any Indebtedness or takes any other action under a non-ratio-based basket (which shall occur within five Business Days of the events in clause (A) above), then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such transaction or series of related transactions;

(iii) if the Borrower or its Restricted Subsidiaries enters into any revolving, delayed draw or other committed debt facility, the Borrower may elect to determine compliance of such debt facility (including the incurrence of Indebtedness and Liens from time to time in connection therewith) with this Agreement and each other Loan Document on the date commitments with respect thereto are first received, assuming the full amount of such facility is incurred (and any applicable Liens are granted) on such date, in which case such committed amount may thereafter be borrowed or reborrowed, in whole or in part, from time to time, without further compliance with the Loan Documents, in lieu of determining such compliance on any subsequent date (including any date on which Indebtedness is incurred pursuant to such facility); *provided* that, in each case, any future calculation of any such ratio based basket shall only include amounts borrowed and outstanding as of such date of determination; and

(iv) if the Borrower or any Restricted Subsidiary incurs Indebtedness under a ratio-based basket, such ratio-based basket (together with any other ratio-based basket utilized in connection therewith, including in respect of other Indebtedness, Liens, Dispositions, Investments, Restricted Payments or payments in respect of Junior Financing) will be calculated excluding the cash proceeds of such Indebtedness for netting purposes (i.e., such cash proceeds shall not reduce the Borrower's Consolidated Net Debt or Consolidated Secured Net Debt pursuant to clause (b) of the definition of such terms), *provided* that the actual application of such proceeds may reduce Indebtedness for purposes of determining compliance with any applicable ratio.

For example, if the Borrower incurs Indebtedness under the Fixed Incremental Amount on the same date that it incurs Indebtedness under the Ratio Amount, then the First Lien Net Leverage Ratio and any other applicable ratio will be calculated with respect to such incurrence under the Ratio Amount without regard to any incurrence of Indebtedness under the Fixed Incremental Amount. Unless the Borrower elects otherwise, each Incremental Facility (or Incremental Equivalent Debt) shall be deemed incurred first under the Ratio Amount to the extent permitted (and calculated prior to giving effect to any substantially simultaneous incurrence of any Indebtedness based on a basket or exception that is not based on a financial ratio, including under the ABL Credit Facility, any revolving facility and/or the Fixed Incremental Amount), with any balance incurred under the Fixed Incremental Amount. For purposes of determining compliance with Section 2.13, in the event that any Incremental Facility or Incremental Equivalent Debt

(or any portion thereof) meets the criteria of Ratio Amount or Fixed Incremental Amount, 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 any manner that complies with Section 2.13 on the date of such classification or any such reclassification, as applicable.

(f) Notwithstanding anything in this Agreement or any Loan Document to the contrary, when,

(i) calculating any applicable ratio in connection with the incurrence of Indebtedness, the creation of Liens, the making of any Disposition, the making of an Investment, the making of a Restricted Payment, the designation of a Subsidiary as restricted or unrestricted, the repayment of Indebtedness or for any other purpose;

(ii) determining the accuracy of any representation or warranty;

(iii) determining whether any Default or Event of Default has occurred, is continuing or would result from any action; or

(iv) determining compliance with any other condition precedent to any action or transaction;

in each case of clauses (i) through ((iv)) in connection with a Limited Condition Acquisition, the date of determination of such ratio, the accuracy of such representation or warranty (but taking into account any earlier date specified therein), whether any Default or Event of Default has occurred, is continuing or would result therefrom, or the satisfaction of any other condition precedent shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, an "**LCA Election**"), be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "**LCA Test Date**"). If on a Pro Forma Basis after giving effect to such Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions are calculated as if such Limited Condition Acquisition or other transactions had occurred at the beginning of the most recent Test Period ending prior to the LCA Test Date for which financial statements are available, the Borrower could have taken such action on the relevant LCA Test Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with, unless a Specified Event of Default is continuing on the date on which such Limited Condition Acquisition is consummated. For the avoidance of doubt, (i) if any of such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated Adjusted EBITDA), a change in facts and circumstances or other provisions at or prior to the consummation of the relevant Limited Condition Acquisition, such ratios, representations and warranties, absence of defaults, satisfaction of conditions precedent and other provisions will not be deemed to have been exceeded, breached, or otherwise failed as a result of such fluctuations or changed circumstances solely for purposes of determining whether the Limited Condition Acquisition and any related transactions is permitted hereunder and (ii) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Acquisition or related Specified Transactions. If the Borrower has made an LCA Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio or basket availability with respect to any other Specified Transaction or otherwise on or following the relevant LCA Test Date and prior to the earlier of the date on which such Limited Condition Acquisition is consummated or the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition, any such ratio or basket shall be calculated on a Pro Forma Basis assuming such Limited Condition Acquisition and other transactions in connection therewith

(including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated. For purposes of any calculation pursuant to this clause ((f)) of the Interest Coverage Ratio, Consolidated Interest Expense may be calculated using an assumed interest rate for the Indebtedness to be incurred in connection with such Limited Condition Acquisition based on the indicative interest margin contained in any financing commitment documentation with respect to such Indebtedness or, if no such indicative interest margin exists, as reasonably determined by the Borrower in good faith.

(g) For purposes of calculating the Ratio Amount, Permitted Ratio Debt and Section 7.01(i) (including for purposes of Section 7.03(l)(ii)), the phrase "immediately prior to such incurrence" shall be construed to apply only if, at the time of such determination, on a Pro Forma Basis for such incurrence of Indebtedness and/or Liens (and for any related Permitted Investment, if applicable), (i) the First Lien Net Leverage Ratio would be greater than the Closing Date First Lien Net Leverage Ratio, (ii) the Secured Net Leverage Ratio would be greater than the Closing Date Secured Net Leverage Ratio, (iii) the Total Net Leverage Ratio would be greater than the Closing Date Total Net Leverage Ratio or (iv) the Interest Coverage Ratio would be less than 2.00 to 1.00, as applicable.

(h) For purposes of determining the maturity date of any Indebtedness, bridge loans that are subject to customary conditions (as determined by the Borrower in good faith, including conditions requiring no payment or bankruptcy event of default) that would either automatically be extended as, converted into or required to be exchanged for permanent refinancing shall be deemed to have the maturity date as so extended, converted or exchanged.

Section 1.09 Currency Equivalents Generally.

(a) No Default or Event of Default shall be deemed to have occurred under a Loan Document solely as a result of changes in rates of currency exchange occurring after the time any applicable action (including any incurrence of a Lien or Indebtedness or the making of an Investment) so long as such action (including any incurrence of a Lien or Indebtedness or the making of an Investment) was permitted hereunder when made.

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determinations of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation (i) with respect to Loans or Commitments, shall be based on the Exchange Rate and (ii) with respect to any other amounts, shall be based on the rate of exchange between the applicable currency and Dollars as reasonably determined by the Borrower, in each case in effect on the Business Day immediately preceding the date of such transaction or determination (subject to clauses ((c)) and ((d)) below) and shall not be affected by subsequent fluctuations in exchange rates.

(c) For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the Exchange Rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt (or, in the case of an LCA Election, on the date of the applicable LCA Test Date); *provided* that, if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the Exchange Rate in effect on the date of such refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Indebtedness so refinanced does not exceed the principal amount of such Indebtedness being refinanced. Notwithstanding the foregoing, the principal amount of any Indebtedness incurred to refinance other Indebtedness, if incurred in a different currency

from the Indebtedness being refinanced, shall be calculated based on the Exchange Rate that is in effect on the date of such refinancing.

(d) For purposes of determining the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Total Net Leverage Ratio and the Interest Coverage Ratio, including Consolidated Adjusted EBITDA when calculating such ratios, all amounts denominated in a currency other than Dollars will be converted to Dollars for any purpose (including testing the any financial maintenance covenant) at the effective rate of exchange in respect thereof reflected in the consolidated financial statements of the Borrower for the applicable Test Period for which such measurement is being made, and will reflect the currency translation effects, determined in accordance with GAAP, of Hedge Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar equivalent of such Indebtedness.

Section 1.10 Co-Borrowers. Notwithstanding anything herein to the contrary, the Borrower, upon 15 Business Days prior written notice to the Administrative Agent (or such shorter period as reasonably agreed by the Administrative Agent), may cause any Loan Party other than a Canadian Loan Party on or after the Closing Date by written election to the Administrative Agent to become a borrower (each such Loan Party, a "**Co-Borrower**", and, together with the Borrower, the "**Co-Borrowers**") under each of the Facilities hereunder on a joint and several basis (such date, the "**Co-Borrower Effective Date**"); *provided* that such Loan Party shall (i) execute a joinder to this Agreement in form and substance reasonably satisfactory to the Administrative Agent assuming all obligations of a Co-Borrower hereunder, (ii) at least three Business Days prior to such Co-Borrower Effective Date, provide to the Administrative Agent and the Lenders all documentation and other information required by United States regulatory authorities under applicable "know your customer" and anti-money laundering Laws, including without limitation Title III of the USA Patriot Act, that shall be reasonably requested by the Administrative Agent in writing at least 10 Business Days prior to the consummation of such joinder and (iii) provide to the Administrative Agent and the Lenders, if such Loan Party qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification and (iv) be a domestic Subsidiary Guarantor wholly owned by the Borrower. The Lenders hereby irrevocably authorize the Administrative Agent to enter into any amendment to this Agreement or to any other Loan Document as may be necessary or appropriate in order to establish any additional Borrower pursuant to this Section 1.10 and such technical amendments, and other customary amendments with respect to provisions of this Agreement relating to taxes for borrowers, in each case as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection therewith.

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

to, or perform, such Obligations. Each Co-Borrower further agrees that the Borrower will be such Co-Borrower's agent for administrative, mechanical, and notice provisions in this Agreement and any other Loan Document and the Lenders and the Administrative Agent hereby agree that each Co-Borrower will have the same rights under the Loan Documents as if it is the Borrower and for any other purposes under the provisions of this Agreement, including the affirmative and negative covenants, each such Co-Borrower will be treated as a Restricted Subsidiary that is a Subsidiary Guarantor.

ARTICLE II.
THE COMMITMENTS AND BORROWINGS

Section 2.01 Term Loans.

(a) Term Loan Commitments. Subject only to the conditions set forth in Section 4.01, each Lender with an Initial Term Loan Commitment severally agrees to make to the Borrower on the Closing Date a term loan denominated in Dollars equal to such Lender's Initial Term Loan Commitment (the "**Initial Term Loans**"). Initial Term Loans may be Base Rate Loans or Eurocurrency Rate Loans, as further provided herein. Amounts borrowed under this Section 2.01(a) and repaid or prepaid may not be reborrowed.

(b) Borrowing Mechanics for Term Loans.

(i) Subject to Section 4.01(a)(i) and Section 2.13(a), each Borrowing of Term Loans shall be made upon the Borrower's notice to the Administrative Agent, which may only be given in writing. Each such notice must be received by the Administrative Agent not later than (A) 1:00 p.m. three Business Days prior to the requested date of any Borrowing of Eurocurrency Rate Loans and (B) 12:00 noon one Business Day prior to the requested date of any Borrowing of Base Rate Loans; *provided however* that (1) if the Borrower wishes to request Eurocurrency Rate Loans having an Interest Period other than one, two, three or six months in duration 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 prior to the requested date of such Borrowing (or such shorter period as reasonably agreed by the Administrative Agent), conversion or continuation, whereupon the Administrative Agent shall give prompt notice to the applicable Lenders of such request and determine whether the requested Interest Period is acceptable to all of them and not later than 11:00 a.m., three Business Days before the requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify the Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the applicable Lenders and (2) any (I) such notice delivered in connection with the initial Borrowing of Term Loans on the Closing Date must be received by the Administrative Agent no later than 1:00 p.m. on the Closing Date and (II) such notices may be conditioned on the occurrence of the Closing Date or, with respect to an Incremental Facility, may be conditioned on the occurrence of any transaction anticipated to occur in connection with such Incremental Facility.

(ii) Each notice by the Borrower pursuant to this Section 2.01(b) must be delivered to the Administrative Agent in the form of a Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each Committed Loan Notice shall specify (A) that the Borrower is requesting a Term Loan Borrowing, (B) the requested date of the Borrowing (which shall be a Business Day), (C) the principal amount of Term Loans to be borrowed, (D) the Type of Term Loans to be borrowed and (E) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Term Loan in a Committed Loan Notice, then (x) in the case of Term Loans denominated in Dollars, the applicable Term Loans shall be made as Base Rate Loans and (y) in the case of Term Loans denominated in an Alternative

Currency, the applicable Term Loans shall be made as Eurocurrency Rate Loans with an Interest Period of one month. If the Borrower requests a Borrowing of Eurocurrency Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, for such Eurocurrency Rate Loans, the Borrower will be deemed to have specified an Interest Period of one month.

(iii) Borrowings of more than one Type may be outstanding at the same time; *provided* that the total number of Interest Periods for Eurocurrency Rate Loans outstanding under this Agreement at any time shall comply with Section 2.07(d).

(iv) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Pro Rata Share of the applicable tranche of Term Loans. In the case of each Borrowing, each Appropriate Lender shall make the amount of its Term Loan available to the Administrative Agent in Same Day Funds at the Administrative Agent's Office not later than 1:00 p.m., on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the applicable conditions to such Borrowing, the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (A) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (B) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(v) The failure of any Lender to make the Term Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Term Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Term Loan to be made by such other Lender on the date of any Borrowing.

Section 2.02 Conversion/Continuation.

(a) Each conversion of Loans from one Type to another, and each continuation of Eurocurrency Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may only be given in writing. Each such notice must be received by the Administrative Agent not later than 1:00 p.m. (New York City time in the case of Loans denominated in Dollars, or London time in the case of any Borrowing denominated in Euros or another Alternative Currency) on the requested date of any conversion of Eurocurrency Rate Loans to Base Rate Loans and not later than 2:00 p.m. three Business Days prior to the requested date of continuation of any Eurocurrency Rate Loans or any conversion of Base Rate Loans to Eurocurrency Rate Loans denominated in Dollars. Each notice by the Borrower pursuant to this Section 2.02(a) must be delivered to the Administrative Agent in the form of a Conversion/Continuation Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each conversion to or continuation of Eurocurrency Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Conversion/Continuation Notice shall specify (i) whether the Borrower is requesting a conversion of Loans from one Type to the other, or a continuation of Eurocurrency Rate Loans, (ii) the requested date of the conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be converted or continued, (iv) the Class of Loans to be converted or continued, (v) the Type of Loans to which such existing Loans are to be converted, if applicable, and (vi) if applicable, the duration of the Interest Period with respect thereto. If (x) with respect to any Eurocurrency Rate Loans denominated in Dollars, the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be converted to Base Rate Loans or (y) with respect to any Eurocurrency Rate Loans denominated in any Alternative Currency, the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable tranche of Term Loans shall be converted to, a Eurocurrency Rate Loan

with an Interest Period of one month. Any such automatic conversion or continuation pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurocurrency Rate Loans. If the Borrower requests a conversion to, or continuation of Eurocurrency Rate Loans in any such Conversion/Continuation Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Conversion/Continuation Notice, the Administrative Agent shall promptly notify each applicable Lender of its Pro Rata Share of the applicable Class of Loans, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans or continuation of Loans described in Section 2.02(a).

(c) Except as otherwise provided herein, a Eurocurrency Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurocurrency Rate Loan. Upon the occurrence and during the continuation of an Event of Default, the Administrative Agent or the Required Lenders may require by notice to the Borrower that no Loans denominated in Dollars may be converted to or continued as Eurocurrency Rate Loans.

Section 2.03 Availability. Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Pro Rata Share of such Borrowing, the Administrative Agent may assume that such Lender has made such Pro Rata Share available to the Administrative Agent on the date of such Borrowing, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If the Administrative Agent shall have so made funds available, then, to the extent that such Lender shall not have made such portion available to the Administrative Agent, each of such Lender and the Borrower severally agrees to repay to the Administrative Agent forthwith on demand such corresponding amount together with interest thereon, for each day from the date such amount is made available to the Borrower until the date such amount is repaid to the Administrative Agent at (a) in the case of the Borrower, the interest rate applicable at the time to the applicable Loans comprising such Borrowing and (b) in the case of such Lender, the Overnight Rate ***plus*** any administrative, processing, or similar fees customarily charged by the Administrative Agent in accordance with the foregoing. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Section 2.03 shall be conclusive in the absence of manifest error. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's applicable Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.03 shall be conclusive, absent manifest error.

Section 2.04 Prepayments.

(a) Optional.

(i) The Borrower may, upon notice to the Administrative Agent in the form of a Prepayment Notice, at any time or from time to time, voluntarily prepay the Loans in whole or in part without premium or penalty, subject to clause ((D)) below; *provided* that:

(A) such Prepayment Notice must be received by the Administrative Agent (1) not later than 1:00 p.m. (New York City time in the case of Loans denominated in Dollars, or London time in the case of Loans denominated in an Alternative Currency) three Business Days prior to any date of prepayment of Eurocurrency Rate Loans and (2) not later than 1:00 p.m. one Business Day prior to any date of prepayment of Base Rate Loans;

(B) any prepayment of Eurocurrency Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding;

(C) any prepayment of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding (it being understood that Base Rate Loans shall be denominated in Dollars only); and

(D) any prepayment of Initial Term Loans made on or prior to the date that is six months after the Closing Date shall be accompanied by the payment of the fee described in Section 2.08(d), if applicable.

Each Prepayment Notice shall specify the date and amount of such prepayment and the Class(es) and Type(s) of Loans to be prepaid, and the payment amount specified in each Prepayment Notice shall be due and payable on the date specified therein. The Administrative Agent will promptly notify each Appropriate Lender of its receipt of a Prepayment Notice and of the amount of such Lender's Pro Rata Share of such prepayment; *provided*, "non-consenting" Lenders may be repaid on a non-pro rata basis in connection with an Extension Offer or a Refinancing Amendment and Disqualified Lenders or Net Short Lenders may be repaid on non-pro rata basis. Any prepayment of Loans shall be subject to Section 2.04(c).

(ii) Notwithstanding anything to the contrary contained in this Agreement, the Borrower may rescind, in whole or in part, any notice of prepayment under Section 2.04(a)(i), if such prepayment would have resulted from a refinancing of all or a portion of the applicable Facility which refinancing shall not be consummated or shall otherwise be delayed.

(iii) Voluntary prepayments of Term Loans permitted hereunder shall be applied in a manner determined at the discretion of the Borrower and specified in the notice of prepayment (and absent such direction, in direct order of maturity) and may be applied to any Class or Classes of Term Loans at the sole discretion of the Borrower.

(iv) Notwithstanding anything in any Loan Document to the contrary (including Section 2.12), (A) the Borrower may prepay the outstanding Term Loans of any Lender on a non-*pro rata* basis at or below par with the consent of only such Lender and (B) the Borrower may prepay Term Loans of one or more Classes below par on a non-*pro rata* basis in accordance with the auction procedures set forth on Exhibit L; *provided* that, in each case, no Event of Default has occurred and is continuing or would result therefrom and if the proceeds of loans under the ABL Credit Facility are used to finance such prepayment, immediately after giving effect to such prepayment and on a Pro Forma Basis for such prepayment, the Payment Conditions have been satisfied.

(b) Mandatory.

(i) Excess Cash Flow. Within five Business Days after financial statements have been delivered or are required to be delivered pursuant to Section 6.01(a) and the related Compliance

Certificate has been delivered or is required to be delivered pursuant to Section 6.02(a), in each case, commencing with the first full fiscal year ending after the Closing Date, the Borrower shall, subject to Section 2.04(b)(iv) and Section 2.04(b)(v), prepay an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to,

(A) the ECF Prepayment Percentage of Excess Cash Flow, if any, for the fiscal year covered by such financial statements, ***minus***

(B) the sum, without duplication, of,

(I) all voluntary prepayments of Term Loans and any other Pari Passu Lien Debt (including (A) those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase, (B) cash payments by the Borrower pursuant to Section 3.07 or other applicable "yank-a-bank" provisions (solely to the extent the applicable Term Loans or other Pari Passu Lien Debt is retired instead of assigned) and (C) prepayments of Loans and Participations held by Disqualified Lenders or Net Short Lenders);

(II) all voluntary payments and prepayments of loans under the ABL Credit Facility and any other revolving loans, in each case to the extent accompanied by a corresponding permanent reduction in commitments;

(III) all voluntary prepayments of Junior Lien Debt (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase);

(IV) all voluntary prepayments of Indebtedness secured by Liens on Excluded Assets (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase);

(V) all voluntary prepayments of Indebtedness of the Borrower or a Restricted Subsidiary that is unsecured or secured by Liens on assets that are not Collateral (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase);

(VI) without duplication of amounts deducted pursuant to clause (VII) below and the definition of "Excess Cash Flow" herein in prior periods, the amount of Permitted Investments, including Acquisition Transactions (in each case, including costs and expenses related thereto), made during such period pursuant to Section 7.02 (excluding Section 7.02(hh)(i)) to the extent that such Permitted Investments were not financed with the proceeds of Funded Debt;

(VII) without duplication of amounts deducted pursuant to the definition of "Excess Cash Flow", the amount of Restricted Payments actually paid (and permitted to be paid) during such period pursuant to Section 7.06 (excluding

Sections 7.06(a) and 7.06(c)) to the extent such Restricted Payments were not financed with the proceeds of Funded Debt; and

(VIII) the aggregate amount of expenditures actually made by the Borrower and its Restricted Subsidiaries to the extent not financed with the proceeds of Funded Debt during such period (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such fiscal year or are not deducted in calculating Consolidated Net Income (and so long as there has not been any reduction in respect of such expenditures in arriving at Consolidated Net Income for such period).

in each case, (I) during such fiscal year or following the end of such fiscal year and prior to the date of such calculation (*provided* that, with respect to any such amount following the end of such fiscal year, such amount is not included in any calculation pursuant to this Section 2.04(b)(i) for the subsequent fiscal year), (II) to the extent such prepayments are not funded with the proceeds of Funded Debt and (III) including, for the avoidance of doubt, assignments of such Indebtedness to the Borrower or a Restricted Subsidiary (and prepayments of such Indebtedness below par) to the extent of the amount paid in connection with such assignment (or prepayment); *provided* that no such payment shall be required if such amount is equal to or less than the greater of 5.00% of Closing Date EBITDA and 5.00% of TTM Consolidated Adjusted EBITDA and only amounts in excess of such minimum will be subject to the repayment provisions of this Section 2.04(b); *provided further* that if at the time that any such prepayment would be required, the Borrower is required to repay or repurchase or to offer to repurchase or repay Pari Passu Lien Debt pursuant to the terms of the documentation governing such Indebtedness with all or a portion of such Excess Cash Flow (such Pari Passu Lien Debt required to be repaid or repurchased or to be offered to be so repaid or repurchased, "**Other Applicable ECF Indebtedness**"), then the Borrower may apply such Excess Cash Flow on a *pro rata* basis to the prepayment of the Term Loans and to the repayment or re-purchase of Other Applicable ECF Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.04(b)(i) shall be reduced accordingly (for purposes of this proviso *pro rata* basis shall be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable ECF Indebtedness at such time, with it being agreed that the portion of Excess Cash Flow allocated to the Other Applicable ECF Indebtedness shall not exceed the amount of such Excess Cash Flow required to be allocated to the Other Applicable ECF Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such net proceeds shall be allocated to the Term Loans in accordance with the terms hereof).

(ii) Asset Sales; Casualty Events. If the Borrower or any Loan Party,

(A) Disposes of any property or assets constituting Collateral pursuant to the General Asset Sale Basket (other than Dispositions of obsolete or worn out property, dispositions in the ordinary course of business and dispositions of assets no longer determined by the Borrower to be used or useful in its business), or

(B) any Casualty Event occurs with respect to property or assets constituting Collateral,

which, in either case, results in the realization or receipt by the Borrower or such Loan Party of Net Cash Proceeds, the Borrower shall prepay on or prior to the date which is ten Business Days after the date of the realization or receipt of such Net Cash Proceeds in excess of the greater of 2.50% of Closing Date EBITDA and 2.50% of TTM Consolidated Adjusted EBITDA for any transaction or series of related transactions, subject to Sections 2.04(b)(iv) and 2.04(b)(v), an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans)

equal to the Asset Sale Prepayment Percentage of such Net Cash Proceeds realized or received; *provided* that if at the time that any such prepayment would be required, the Borrower is required to repay or repurchase or to offer to repurchase or repay Pari Passu Lien Debt pursuant to the terms of the documentation governing such Indebtedness with the proceeds of such Disposition or Casualty Event (such Pari Passu Lien Debt required to be repaid or repurchased or to be offered to be so repaid or repurchased, "**Other Applicable Indebtedness**"), then the Borrower may apply such Net Cash Proceeds on a *pro rata* basis to the prepayment of the Term Loans and to the repayment or repurchase of Other Applicable Indebtedness, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.04(b)(ii) shall be reduced accordingly (for purposes of this proviso *pro rata* basis shall be determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness at such time, with it being agreed that the portion of such net proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount of such net proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such net proceeds shall be allocated to the Term Loans in accordance with the terms hereof); *provided further* that to the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within ten Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof; *provided further* that no prepayment shall be required pursuant to this Section 2.04(b)(ii) with respect to such portion of such Net Cash Proceeds that the Borrower intends to or may reinvest in accordance with this Section 2.04(b)(ii).

With respect to any Net Cash Proceeds realized or received with respect to any Disposition or any Casualty Event that, in either case, is subject to the application of the foregoing provisions of this Section 2.04(b)(ii), at the option of the Borrower or any of the Restricted Subsidiaries, the Borrower or any of its Restricted Subsidiaries may (in lieu of making a prepayment pursuant to the foregoing provisions) elect to reinvest an amount equal to all or any portion of such Net Cash Proceeds in any assets used or useful for the business of the Borrower and the Restricted Subsidiaries within eighteen months following receipt of such Net Cash Proceeds or if the Borrower or any of the Restricted Subsidiaries enters into a legally binding commitment to reinvest such Net Cash Proceeds within eighteen months following receipt of such Net Cash Proceeds, no later than one hundred and eighty days after the end of such eighteen month period; *provided* that if any portion of such amount is not so reinvested by such dates, subject to Section 2.04(b)(iv) and Section 2.04(b)(v), an amount equal to the Asset Sale Prepayment Percentage of any such Net Cash Proceeds shall be applied within five Business Days after such dates to the prepayment of the Term Loans and Other Applicable Indebtedness as set forth above.

(iii) Indebtedness. If any of the Borrower or any Restricted Subsidiary incurs or issues any Funded Debt that is not expressly permitted to be incurred or issued pursuant to Section 7.03, the Borrower shall prepay an aggregate principal amount of Initial Term Loans and any other Term Loans (unless such prepayment is not required pursuant to the terms of such other Term Loans) equal to 100% of all Net Cash Proceeds received therefrom on or prior to the date which is five Business Days after the receipt of such Net Cash Proceeds.

(iv) Application of Payments. (A) Except as may otherwise be set forth in any Refinancing Amendment, Extension Amendment or any Incremental Amendment, each prepayment of Term Loans pursuant to Section 2.04(b)(i), (ii) or (iii) shall be applied ratably to each Class of Term Loans then outstanding, (B) with respect to each Class of Loans , each prepayment pursuant to clauses (i) through (iii) of this Section 2.04(b) shall be applied to remaining scheduled installments of principal thereof following the date of prepayment as directed by the Borrower and specified in the notice of prepayment (and absent such direction, in direct order of maturity of the remaining installments under the applicable Class of Loans), and (C) each such

prepayment shall be paid to the Lenders in accordance with their respective Pro Rata Shares of such prepayment.

(v) Foreign and Tax Considerations. Notwithstanding any other provisions of this Section 2.04(b),

(A) to the extent that any or all of the Net Cash Proceeds of any Disposition by a Foreign Subsidiary giving rise to a prepayment event pursuant to Section 2.04(b)(ii) (a "**Foreign Disposition**"), the Net Cash Proceeds of any Casualty Event from a Foreign Subsidiary (a "**Foreign Casualty Event**") or Excess Cash Flow of a Foreign Subsidiary are prohibited or delayed by applicable local law from being repatriated to the United States, the portion of such Net Cash Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.04(b) but may be retained by the applicable Foreign Subsidiary so long as the applicable local law will not permit repatriation to the United States (the Borrower hereby agreeing to cause the applicable Foreign Subsidiary to use its commercially reasonable efforts to promptly take all actions reasonably required by the applicable local law to permit such repatriation) and, if within 12 months of the applicable prepayment event, such repatriation of any of such affected Net Cash Proceeds or Excess Cash Flow is permitted under the applicable local law, such repatriation will be immediately effected and such repatriated Net Cash Proceeds or Excess Cash Flow will be promptly (and in any event not later than ten Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to this Section 2.04(b) to the extent provided herein, and

(B) to the extent that the Borrower has determined in good faith and in consultation with the Administrative Agent that repatriation to the United States of any or all of the Net Cash Proceeds of any Foreign Disposition or any Foreign Casualty Event or any or all of the Excess Cash Flow of a Foreign Subsidiary would have material adverse tax consequences (relative to the relevant Foreign Disposition, Foreign Casualty Event or Excess Cash Flow and taking into account any foreign tax credit or benefit actually realized in connection with such repatriation) with respect to such Net Cash Proceeds or Excess Cash Flow, the Net Cash Proceeds or Excess Cash Flow so affected may be retained by the applicable Foreign Subsidiary; *provided* that, in the case of this clause ((B)), on or before the date on which any Net Cash Proceeds so retained would otherwise have been required to be applied to reinvestments or prepayments pursuant to this Section 2.04(b) (or such Excess Cash Flow would have been required to be applied to prepayments pursuant to this Section 2.04(b)), (1) the Borrower applies an amount equal to such Net Cash Proceeds or Excess Cash Flow to such reinvestments or prepayments (in the case of Net Cash Proceeds) and to such prepayments (in the case of Excess Cash Flow) as if such Net Cash Proceeds or Excess Cash Flow had been received by the Borrower rather than such Foreign Subsidiary, less the amount (the "**Netted Tax Amount**") of additional taxes that would have been payable or reserved against it if such Net Cash Proceeds or Excess Cash Flow had been repatriated to the United States by such Foreign Subsidiary; *provided* that, in the case of this clause (1), to the extent that within 12 months of the applicable prepayment event, the repatriation of any Net Cash Proceeds or Excess Cash Flow from such Foreign Subsidiary would no longer have material adverse tax consequences (relative to the relevant Foreign Disposition, Foreign Casualty Event or Excess Cash Flow), such Foreign Subsidiary shall promptly repatriate an amount equal to the Netted Tax Amount to the Administrative Agent, which amount shall be applied to the pro rata prepayment of the

Loans and Commitments pursuant to Section 2.04(d) or (2) such Net Cash Proceeds or Excess Cash Flow are applied to the repayment of Indebtedness of a Foreign Subsidiary.

(vi) Mandatory Prepayment Procedures; Declining Lenders. The Borrower shall give notice to the Administrative Agent of any mandatory prepayment of the Loans pursuant to Section 2.04(b) by 11:00 a.m. at least three Business Days (or such shorter period as reasonably agreed by the Administrative Agent) prior to the date on which such payment is due. Such notice shall state that the Borrower is offering to make or will make such mandatory prepayment on or before the date specified in Section 2.04(b), as the case may be (each, a "**Prepayment Date**"). Once given, such notice shall be irrevocable (*provided* that the Borrower may rescind any notice of prepayment if such prepayment would have resulted from a refinancing of all or any portion of the applicable Facility or been made in connection with a Disposition, which refinancing or Disposition shall not be consummated or shall otherwise be delayed) and all amounts subject to such notice shall be due and payable on the Prepayment Date (except as otherwise provided in Section 2.04(b)(v) and in the last sentence of this Section 2.04(b)(vi)). Upon receipt by the Administrative Agent of such notice, the Administrative Agent shall immediately give notice to each Lender of the prepayment, the Prepayment Date and of such Lender's Pro Rata Share of the prepayment. Each Lender may elect (in its sole discretion) to decline all (but not less than all) of its Pro Rata Share of any mandatory prepayment by giving notice of such election in writing to the Administrative Agent by 11:00 a.m., on the date that is one Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such prepayment. If a Lender fails to deliver a notice of election declining receipt of its Pro Rata Share of such mandatory prepayment to the Administrative Agent within the time frame specified above, any such failure will be deemed to constitute an acceptance of such Lender's Pro Rata Share of the total amount of such mandatory prepayment of Term Loans. Upon receipt by the Administrative Agent of such notice, the Administrative Agent shall immediately notify the Borrower of such election. Any amount so declined by any Lender shall be retained by the Borrower and the Restricted Subsidiaries and/or applied by the Borrower or any of the Restricted Subsidiaries in any manner not inconsistent with the terms of this Agreement.

(c) Interest, Funding Losses, Etc. All prepayments under this Section 2.04 shall be accompanied by all accrued interest thereon, together with, in the case of any such prepayment of a Eurocurrency Rate Loan on a date prior to the last day of an Interest Period therefor, any amounts owing in respect of such Eurocurrency Rate Loan pursuant to Section 3.05.

(d) Application of Prepayment Amounts. In the event that the obligation of the Borrower to prepay the Loans shall arise pursuant to Section 2.04(b), the Borrower shall prepay the outstanding principal amount of the Term Loans in the amount of such prepayment obligation within the applicable time periods specified in Section 2.04(b), with such prepayment to be applied in the manner set forth in Section 2.04(b)(iv).

Each payment or prepayment pursuant to the provisions of Section 2.04(b) shall be applied ratably among the Lenders of each Class holding the Loans being prepaid, in proportion to the principal amount held by each, and shall be applied as among the Term Loans being prepaid, (A) first, to prepay all Base Rate Loans and (B) second, to the extent of any excess remaining after application as provided in clause (A) above, to prepay all Eurocurrency Rate Loans (and as among Eurocurrency Rate Loans, (1) first to prepay those Eurocurrency Rate Loans, if any, having Interest Periods ending on the date of such prepayment, and (2) thereafter, to the extent of any excess remaining after application as provided in clause (1) above, to prepay any Eurocurrency Rate Loans in the order of the expiration dates of the Interest Periods applicable thereto).

Section 2.05 Termination or Reduction of Commitments.

(a) Optional. The Borrower may, upon written notice to the Administrative Agent, terminate the unused Commitments of any Class, or from time to time permanently reduce the unused Commitments of any Class, in each case without premium or penalty; *provided* that (i) any such notice shall be received by the Administrative Agent one Business Day prior to the date of termination or reduction and (ii) any such partial reduction shall be in an aggregate amount of $1,000,000 or any whole multiple of $500,000 in excess thereof or, if less, the entire amount thereof . Notwithstanding the foregoing, the Borrower may rescind or postpone any notice of termination of the Commitments if such termination would have resulted from a refinancing of all or a portion of the applicable Facility, which refinancing shall not be consummated or otherwise shall be delayed.

(b) Mandatory. The Initial Term Loan Commitment of each Lender shall be automatically and permanently reduced to $0 upon the making of such Lender's Initial Term Loans pursuant to Section 2.01(a).

(c) Effect of Termination or Reduction. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of Commitments of any Class shall be made ratably among the Lenders in accordance with their respective Pro Rata Share of Commitments of such Class.

Section 2.06 Repayment of Loans.

(a) The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders

(i) on the last Business Day of each fiscal quarter (commencing with the first full fiscal quarter ending after the Closing Date) an aggregate principal amount equal to 0.25% of the aggregate principal amount of all Initial Term Loans outstanding on the Closing Date (which payments shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.04); *provided* that at the election of the Borrower (A) this clause (i) shall be amended, as it relates to any then-existing tranche of Term Loans to increase the amortization with respect thereto, in connection with the Borrowing of any Incremental Term Loans that constitute Pari Passu Lien Debt if and to the extent necessary so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans and to the extent possible, a "fungible" tranche, in each case, without the consent of any party hereto, and (B) such amendments shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior thereto, and

(ii) on the Maturity Date for each Class of Term Loans, the aggregate principal amount of all such Term Loans outstanding on such date.

Section 2.07 Interest.

(a) Subject to the provisions of Section 2.07(a)(i),

(i) each Eurocurrency Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate *per annum* equal to the Adjusted Eurocurrency Rate for such Interest Period ***plus*** the Applicable Rate; and

(ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable Borrowing date at a rate *per annum* equal to the Base Rate ***plus*** the Applicable Rate.

(b) If any amount of principal of any Loan is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(c) If any amount (other than principal of any Loan) payable by the Borrower under any Loan Document is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, then upon the request of the Required Lenders (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code or any other Debtor Relief Law, automatically and without further action by the Administrative Agent or any Lender) such amount shall thereafter bear interest at a fluctuating interest rate *per annum* at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(d) Accrued and unpaid interest on the principal amount of all outstanding past due Obligations (including interest on past due interest) shall be due and payable upon demand (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code or any other Debtor Relief Law, automatically and without further action by the Administrative Agent or any Lender).

(e) Interest on each Loan shall be due and payable (i) with respect to Base Rate Loans, in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein and (ii) with respect to Eurocurrency Rate Loans, at the end of each Interest Period, and, in any event, every three months. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

(f) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for any Eurocurrency Rate Loans upon determination of such interest rate. The determination of the Adjusted Eurocurrency Rate and the Eurocurrency Rate by the Administrative Agent shall be conclusive in the absence of manifest error. At any time when Base Rate Loans are outstanding, the Administrative Agent shall notify the Borrower and the Lenders of any change in the "prime rate" used in determining the Base Rate promptly following the public announcement of such change.

(g) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than ten Interest Periods in effect unless otherwise agreed between the Borrower and the Administrative Agent; *provided* that after the establishment of any new Class of Loans pursuant to a Refinancing Amendment or Extension, the number of Interest Periods otherwise permitted by this Section 2.07(d) shall increase by three Interest Periods for each applicable Class so established.

Section 2.08 Fees.

(a) The Borrower shall pay to the Agents such fees as shall have been separately agreed upon in writing (including pursuant to any fee letter executed with the Agents in connection with the Facilities) in the amounts and at the times so specified. Such fees shall be fully earned when due and shall not be refundable for any reason whatsoever (except as expressly agreed between the Borrower and the applicable Agent).

(b) The Borrower agrees to pay on the Closing Date to each Lender party to this Agreement on the Closing Date, as fee compensation for the funding of such Lender's Initial Term Loan, a closing fee (the "**Closing Fee**") in an amount equal to 2.00% of the stated principal amount of such Lender's Term

Loan made on the Closing Date. The Closing Fee will be in all respects fully earned, due and payable on the Closing Date and non-refundable and non-creditable thereafter and the Closing Fee may be netted against Initial Term Loans (in the form of OID) made by such Lender.

(c) The Borrower agrees to pay to the Administrative Agent for its own account the fees payable in the amounts and at the times separately agreed upon.

(d) At the time of the effectiveness of any Repricing Event that is consummated during the period commencing on the Closing Date and ending on the day immediately prior to the date that is twelve months after the Closing Date, the Borrower agrees to pay to the Administrative Agent, for the ratable account of each lender with Initial Term Loans that are either repaid, converted or subjected to a pricing reduction in connection with such Repricing Event (including each Lender that withholds its consent to such Repricing Event and is replaced as a Non-Consenting Lender under Section 3.07), a fee in an amount equal to 1.00% of (i) in the case of a Repricing Event described in clause (a) of the definition thereof, the aggregate principal amount of all Initial Term Loans prepaid (or converted) in connection with such Repricing Event and (ii) in the case of a Repricing Event described in clause (b) of the definition thereof, the aggregate principal amount of all Initial Term Loans outstanding on such date that are subject to an effective pricing reduction pursuant to such Repricing Event. Such fees shall be earned, due and payable upon the date of the effectiveness of such Repricing Event. Notwithstanding anything to the contrary in the Loan Documents, each Lender hereby agrees to waive any amounts payable by the Borrower pursuant to Section 3.05 that would have resulted from a refinancing of this Agreement or a Repricing Event.

Section 2.09 Computation of Interest and Fees. All computations of Base Rate Loans shall be made on the basis of a year of 365 days or 366 days. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.07(a), bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error. For the purposes of the *Interest Act* (Canada), the yearly rate of interest to which any rate calculated on the basis of a period of time different from the actual number of days in the year (360 days, for example) is equivalent is the stated rate multiplied by the actual number of days in the year (365 or 366, as applicable) and divided by the number of days in the shorter period (360 days, in the example), and the Canadian Loan Parties acknowledge that there is a material distinction between the nominal and effective rates of interest and that they are capable of making the calculations necessary to compare such rates and that the calculations herein are to be made using the nominal rate method and not on any basis that gives effect to the principle of deemed reinvestment of interest. Each Canadian Loan Parties confirms that it understands and is able to calculate the rate of interest applicable to the Obligations based on the methodology for calculating per annum rates provided in this Agreement. Each Canadian Loan Parties irrevocably agrees not to plead or assert, whether by way of defense or otherwise, in any proceeding relating to this Agreement or any other Loan Document, that the interest payable under this Agreement and the calculation thereof has not been adequately disclosed to the Canadian Loan Parties as required pursuant to section 4 of the *Interest Act* (Canada).

Section 2.10 Evidence of Indebtedness.

(a) The Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the Register maintained by the Administrative Agent, acting solely for purposes of Treasury Regulation Section 5f.103-1(c), as non-fiduciary agent for the Borrower, in each case in the ordinary course of business. The accounts or records

maintained by the Administrative Agent and each Lender shall be *prima facie* evidence absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

(b) Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note payable to such Lender, which shall evidence the relevant Class of such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to Section 2.10(a), and by each Lender in its account or accounts pursuant to Section 2.10(a), shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; *provided* that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

Section 2.11 Payments Generally.

(a) All payments to be made by the Borrower shall be made on the date when due, in immediately available funds without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the applicable Administrative Agent's Office for payment and in Same Day Funds not later than 1:00 p.m. (New York City time) in the case of any payment in Dollars and not later than 1:00 p.m. (London time) in the case of any payment in an Alternative Currency, in each case, on the date specified herein. The Administrative Agent will promptly distribute to each Appropriate Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent (i) after 1:00 p.m. (New York City time) in the case of payments in Dollars, (ii) after 1:00 p.m. (London time) in the case of payments in an Alternative Currency, shall, in each case, shall in each case be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue.

(b) If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be.

(c) Unless the Borrower has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder for the account of any Lender that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to such Lender. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then such Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount

was made available by the Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in Same Day Funds at the applicable Overnight Rate from time to time in effect.

(d) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the Borrowing set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(e) The obligations of the Lenders hereunder to make Loans and to make payments pursuant to Section 9.07 are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(f) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(g) Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Administrative Agent and the Lenders in the order of priority set forth in Section 8.03. If the Administrative Agent receives funds for application to the Obligations of the Loan Parties under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of such of the outstanding Loans or other Obligations then owing to such Lender.

(h) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.03, Section 2.12 or Section 9.07, then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent, as applicable, to satisfy such Lender's obligations to such Persons until all such unsatisfied obligations are fully paid and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

Section 2.12 Sharing of Payments, Etc. If, other than as expressly provided elsewhere herein, any Lender shall obtain payment in respect of any principal of or interest on account of the Loans of a particular Class made by it (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them , as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loans or such participations, as the case may be, pro rata with each of them; *provided* that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each relevant Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the

amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The provisions of this paragraph shall not be construed to apply to (A) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time (including Section 2.04(a)(iv) and Section 10.07), (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant permitted hereunder or (C) any payment received by such Lender not in its capacity as a Lender. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.12 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.12 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

Section 2.13 Incremental Borrowings.

(a) Notice. At any time and from time to time, on one or more occasions, the Borrower may, by notice to the Administrative Agent, increase the aggregate principal amount of any outstanding tranche of Term Loans or add one or more additional tranches of term loans under the Loan Documents (the "**Incremental Term Facilities**" and the term loans made thereunder, the "**Incremental Term Loans**" each such increase or tranche , an "**Incremental Facility**" and the loans or other extensions of credit made thereunder, the "**Incremental Loans**").

(b) Ranking. Incremental Facilities (i) may rank either *pari passu* or junior in right of payment with Term Loans (including the Initial Term Loans), (ii) may either be unsecured or secured by a Permitted Lien (including secured by Liens that secure the Facilities on a *pari passu* or junior basis) and (iii) may be guaranteed by the Loan Parties (or Persons that become Loan Parties substantially concurrently with the incurrence of such Incremental Facility).

(c) Size and Currency. The aggregate principal amount of Incremental Facilities on any date Indebtedness thereunder is first incurred (or commitments with respect thereto are received in the case of a revolving or delayed draw facility), together with the aggregate principal amount of Incremental Equivalent Debt and other Incremental Facilities outstanding on such date, will not exceed, an amount equal to,

(i) the Fixed Incremental Amount, *plus*

(ii) the Ratio Amount,

(the sum of the Fixed Incremental Amount and the Ratio Amount, the "**Incremental Amount**"). Calculation of the Incremental Amount shall be made on Pro Forma Basis and evidenced by a certificate from a Responsible Officer of the Borrower demonstrating such calculation in reasonable detail. Each Incremental Facility will be in an integral multiple of $1,000,000 and in an aggregate principal amount that is not less than $10,000,000 (or such lesser minimum amount approved by the Administrative Agent in its reasonable discretion); *provided* that such amount may be less than such minimum amount or integral multiple amount if such amount represents all the remaining availability under the Incremental Amount at such time. Any Incremental Facility may be denominated in Dollars or in any Alternative Currency (and

in the case of any Alternative Currency, the Dollar Amount thereof as of the date of incurrence (or, in the case of an LCA Election, as of the applicable LCA Test Date) shall be controlling for purposes of determining compliance with the Incremental Amount, and the minimum amount and integral multiples shall be a Dollar Amount of $10,000,000 or $1,000,000, respectively (or, in each case, such lesser minimum amount approved by the Administrative Agent in its reasonable discretion)).

(d) Incremental Lenders. Incremental Facilities may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make, or provide commitments with respect to, an Incremental Loan) or by any Additional Lender. While existing Lenders may (but are not obligated to unless invited to and so elect) participate in any syndication of an Incremental Facility and may (but are not obligated to unless invited to and so elect) become lenders with respect thereto, the existing Lenders will not have any right to participate in any syndication of, and will not have any right of first refusal or other right to provide all or any portion of, any Incremental Facility or Incremental Loan except to the extent the Borrower and the arrangers thereof, if any, in their discretion, choose to invite or include any such existing Lender (which may or may not apply to all existing Lenders and may or may not be pro rata among existing Lenders). Final allocations in respect of Incremental Facilities will be made by the Borrower together with the arrangers thereof, if any, in their discretion, on the terms permitted by this Section 2.13; *provided* that the lenders providing the Incremental Facilities will be reasonably acceptable to (i) the Borrower and (ii) the Administrative Agent (except that, in the case of clause (ii), only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed). For the avoidance of doubt, any Affiliated Lender that provides any Incremental Loans shall be subject to the limitations on Affiliated Lenders set forth in Section 10.07(h) (including the Affiliated Lender Term Loan Cap, as applicable).

(e) Incremental Facility Amendments; Use of Proceeds. Each Incremental Facility will become effective pursuant to an amendment (each, an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower and each Person providing such Incremental Facility and the Administrative Agent. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Incremental Amendment. Incremental Amendments may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Borrower in consultation with the Administrative Agent, to effect the provisions of this Section 2.13 and, to the extent practicable, to make an Incremental Loan fungible (including for Tax purposes) with other Loans (subject to the limitations under sub-clause ((g)) of this Section). Without limiting the foregoing, an Incremental Amendment may (i) extend or add "call protection" to any existing tranche of Term Loans and (ii) amend the schedule of amortization payments relating to any existing tranche of Term Loans, including amendments to Section 2.06(a) (*provided* that any such amendment shall not decrease any amortization payment to any Lender that would have otherwise been payable to such Lender prior to the effectiveness of the applicable Incremental Amendment), in the case of each clause (i) and (ii), so that such Incremental Term Loans and the applicable existing Term Loans form the same Class of Term Loans. Each of the parties hereto hereby agrees that, upon the effectiveness of any Incremental Amendment, this Agreement and the other Loan Documents, as applicable, will be amended to the extent necessary to reflect the existence and terms of the Incremental Facility and the Incremental Term Loans evidenced thereby. This Section 2.13 shall supersede any provisions in Section 2.12 or Section 10.01 to the contrary. The Borrower may use the proceeds of the Incremental Loans for any purpose not prohibited by this Agreement.

(f) Conditions. The availability of Incremental Facilities under this Agreement will be subject solely to the following conditions, subject, for the avoidance of doubt, to Section 1.08, measured on the

date of the initial borrowing under such Incremental Facility (or in the case of a delayed draw or revolving facility, the receipt of commitments thereunder):

(i) no Event of Default shall have occurred and be continuing or would result therefrom; *provided* that the condition set forth in this clause ((i)) may be waived or not required (other than with respect to Specified Events of Default) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, a Permitted Investment or other Acquisition Transaction; and

(ii) the representations and warranties in the Loan Documents will be true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties will be true and correct in all respects) immediately prior to, and after giving effect to, the incurrence of such Incremental Facility; *provided* that the condition set forth in this clause ((ii)) may be waived or not required (other than with respect to the Specified Representations) by the Persons providing such Incremental Facilities if the proceeds of the initial Borrowings under such Incremental Facilities will be used to finance, in whole or in part, a Permitted Investment.

(g) Terms. Each Incremental Amendment will set forth the amount and terms of the relevant Incremental Facility. The terms of each Incremental Facility will be as agreed between the Borrower and the Persons providing such Incremental Facility; *provided* that:

(i) the final maturity date of any such Incremental Term Loans will be no earlier than the Latest Maturity Date of the Initial Term Loans; *provided* that this clause shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;

(ii) the Weighted Average Life to Maturity of any such Incremental Term Loans will be no shorter than the remaining Weighted Average Life to Maturity of the Initial Term Loans; *provided* that this clause shall not apply to the incurrence of any Incremental Term Loans pursuant to the Inside Maturity Exception;

(iii) any mandatory prepayment of such Incremental Term Loans may participate on a *pro rata* basis or a less than *pro rata* basis in any corresponding required mandatory repayments of the Initial Term Loans, but not on a greater than *pro rata* basis to the Initial Term Loans (other than (A) any repayment of such Incremental Term Loans at maturity and (B) any greater than *pro rata* repayment of such Incremental Term Loans with the proceeds of Credit Agreement Refinancing Indebtedness);

(iv) (A) to the extent secured, such Incremental Facilities shall not be secured by any Lien on any property or asset of the Borrower or any Guarantor that does not also secure the Initial Term Loans at the time of such incurrence (except (1) customary cash collateral in favor of an agent, letter of credit issuer or similar "fronting" lender, (2) Liens on property or assets applicable only to periods after the Latest Maturity Date of the Term Loans at the time of incurrence and (3) any Liens on property or assets to the extent that a Lien on such property or asset is also added for the benefit of the Lenders under the Term Loans) and (B) to the extent guaranteed, such Incremental Facilities shall not be incurred or guaranteed by any Loan Party other than the Borrower and the Guarantors (including any Person required to be a Guarantor) (except (1) for guarantees by other Persons that are applicable only to periods after the Latest Maturity Date of the Term Loans at the time of incurrence and (2) any such Person incurring or guaranteeing such Incremental Term Facilities that also guarantees the Term Loans); and

(v) except as otherwise set forth herein, all terms of any Incremental Facility shall be on terms and pursuant to documentation to be determined by the Borrower and the providers of the Incremental Term Facility; *provided* that the operational and agency provisions contained in such documentation shall be reasonably satisfactory to the Administrative Agent.

(h) Pricing. The interest rate, fees and OID for any Incremental Term Loans will be as determined by the Borrower and the Persons providing such Incremental Term Loans; *provided* that in the event that the All-In Yield applicable to any floating-rate Incremental Term Loans (other than any Excluded Incremental Facility) that are secured on a *pari passu* basis with the Initial Term Loans exceeds the All-In Yield (taking into account the leverage-based pricing grid therein and any comparable leverage-based pricing grid applicable to such Incremental Term Loans) for the Initial Term Loans by more than 50 basis points, then the interest rate margins for the Initial Term Loans shall be increased to the extent necessary so that the All-In Yield for such Term Loans is equal to the All-In Yield for such Incremental Term Loans ***minus*** 50 basis points.

(i) The Administrative Agent and the Lenders hereby agree that the minimum borrowing, *pro rata* borrowing and *pro rata* payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to Section 2.13.

Section 2.14 Refinancing Amendments.

(a) Refinancing Loans. The Borrower may obtain, from any Lender or any Additional Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of the Term Loans , in the form of Refinancing Loans or Refinancing Commitments made pursuant to a Refinancing Amendment; *provided* that, for the avoidance of doubt Liens securing Refinancing Loans may be (and must only be) Permitted Liens.

(b) Refinancing Amendments. The effectiveness of any Refinancing Amendment will be subject only to the satisfaction on the date thereof of such conditions as may be requested by the providers of applicable Refinancing Loans. The Administrative Agent will promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement will be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Refinancing Loans incurred pursuant thereto (including any amendments necessary to treat the Term Loans subject thereto as Refinancing Term Loans).

(c) Required Consents. Any Refinancing Amendment may, without the consent of any Person other than the Administrative Agent, the Borrower and the Persons providing the applicable Refinancing Loans, effect such amendments to this Agreement and the other Loan Documents as may be necessary, advisable or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.14. This Section 2.14 supersedes any provisions in Section 2.12 or Section 10.01 to the contrary.

(d) Providers of Refinancing Loans. Refinancing Loans may be provided by any existing Lender (it being understood that no existing Lender shall have an obligation to make all or any portion of any Refinancing Loan) or by any Additional Lender (subject to Section 10.07(h)). The lenders providing the Refinancing Loans will be reasonably acceptable to the (i) Borrower and (ii) the Administrative Agent , only to the extent such Person otherwise would have a consent right to an assignment of such loans or commitments to such lender, such consent not to be unreasonably withheld, conditioned or delayed).

Section 2.15 Extensions of Loans.

(a) Extension Offers. Pursuant to one or more offers (each, an "**Extension Offer**") made from time to time by the Borrower to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date, the Borrower may extend such Maturity Date and otherwise modify the terms of such Loans and/or Commitments pursuant to the terms set forth in an Extension Offer (each, an "**Extension**"). Each Extension Offer will specify the minimum amount of Loans and/or Commitments with respect to which an Extension Offer may be accepted, which with respect to Loans or commitments denominated in Dollars, will be an integral multiple of $1,000,000 and an aggregate principal amount that is not less than $10,000,000, or, if less (i) the aggregate principal amount of such Class of Loans outstanding or (ii) such lesser minimum amount as is approved by the Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed. Extension Offers will be made on a *pro rata* basis to all Lenders holding Loans and/or Commitments of a particular Class with a like Maturity Date. If the aggregate outstanding principal amount of such Loans (calculated on the face amount thereof) and/or Commitments in respect of which Lenders have accepted an Extension Offer exceeds the maximum aggregate principal amount of Loans and/or Commitments offered to be extended pursuant to such Extension Offer, then the Loans and/or Commitments of such Lenders will be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer. There is no requirement that any Extension Offer or Extension Amendment (defined as follows) be subject to any "most favored nation" pricing provisions. The terms of an Extension Offer shall be determined by the Borrower, and Extension Offers may contain one or more conditions to their effectiveness as determined by the Borrower, including a condition that a minimum amount of Loans and/or Commitments of any or all applicable tranches be tendered.

(b) Extension Amendments. The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents (an "**Extension Amendment**") as may be necessary, advisable or appropriate in order to establish new tranches in respect of Extended Loans and such amendments as permitted by clause ((c)) below as may be necessary, advisable or appropriate in the reasonable opinion of the Borrower, in consultation with the Administrative Agent, in connection with the establishment of such new tranches of Loans. This Section 2.15 shall supersede any provisions in Section 2.12 or Section 10.01 to the contrary. Except as otherwise set forth in an Extension Offer, there will be no conditions to the effectiveness of an Extension Amendment. Extensions will not constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(c) Terms of Extension Offers and Extension Amendments. The terms of any Extended Loans will be set forth in an Extension Offer and as agreed between the Borrower and the Extending Lenders accepting such Extension Offer; *provided* that:

(i) the final maturity date of such Extended Loans will be no earlier than the Latest Maturity Date applicable to the Loans and/or Commitments subject to such Extension Offer;

(ii) the Weighted Average Life to Maturity of any Extended Loans that are Term Loans will be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans subject to such Extension Offer; and

(iii) any Extended Loans that are Term Loans may participate on a *pro rata* basis or a less than *pro rata* basis (but not greater than a *pro rata* basis) in any corresponding mandatory repayments or prepayments of Term Loans other than any repayment of such Extended Loans at maturity or with the proceeds of Credit Agreement Refinancing Indebtedness.

Any Extended Loans will constitute a separate tranche of Term Loans from the Term Loans held by Lenders that did not accept the applicable Extension Offer.

(d) Required Consents. No consent of any Lender or any other Person will be required to effectuate any Extension, other than the consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), the Borrower and the applicable Extending Lender. The transactions contemplated by this Section 2.15 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Loans on such terms as may be set forth in the relevant Extension Offer) will not require the consent of any other Lender or any other Person, and the requirements of any provision of this Agreement or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.15 will not apply to any of the transactions effected pursuant to this Section 2.15.

Section 2.16 Defaulting Lenders.

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

(i) 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 Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.09 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *next*, as the Borrower may request (so long as no Event of Default shall have occurred and be continuing), 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; *next*, if so determined by the Administrative Agent and the Borrower, to be held in a Cash Collateral Account and released *pro rata* in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *next*, 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; *next*, so long as no Event of Default shall have occurred and be continuing, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *next*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (1) 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 (2) such Loans were made at a time when the conditions set forth in Article IV were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a *pro rata* basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans and funded are held by the Lenders pro rata in accordance with the applicable Commitments. 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 shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(b) Defaulting Lender Cure. If the 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 (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 to be held pro rata by the

Lenders in accordance with the applicable 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 having been a Defaulting Lender.

(c) Hedge Banks. So long as any Lender is a Defaulting Lender, such Lender shall not be a Hedge Bank with respect to any Secured Hedge Agreement entered into while such Lender was a Defaulting Lender.

Section 2.17 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder or under any other Loan Document in one currency into another currency, each party hereto and each Loan Party (and by its acceptance of its appointment in such capacity, each Lead Arranger) agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Loan Parties in respect of any sum due to any party hereto or under any other Loan Document or any holder of the obligations owing hereunder or under any other Loan Document (the "**Applicable Creditor**") shall, notwithstanding any judgment in a currency (the "**Judgment Currency**") other than the currency in which such sum is stated to be due hereunder (the "**Agreement Currency**"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower and each other Loan Party, as a separate obligation and notwithstanding any such judgment, agrees to indemnify the Applicable Creditor against such loss. The obligations of the Loan Parties contained in this Section shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

ARTICLE III.
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

Section 3.01 Taxes.

(a) Except as required by applicable Law, any and all payments by the Borrower or any Guarantor to or for the account of any Agent or any Lender under any Loan Document shall be made free and clear of and without deduction for any and all present or future taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges imposed by any Governmental Authority, and all liabilities (including additions to tax, penalties and interest) with respect thereto ("**Taxes**"). The following shall be "**Excluded Taxes**" in the case of each Agent and each Lender,

(i) Taxes imposed on or measured by net income (however denominated, and including branch profits and similar Taxes), and franchise or similar Taxes, in each case, that are (A) imposed by the jurisdiction (or political subdivision thereof) under the laws of which it is organized or in which its principal office is located or, in the case of any Lender, in which its applicable Lending Office is located, or (B) Other Connection Taxes;

(ii) any U.S. federal Tax that is (or would be) required to be withheld with respect to amounts payable hereunder in respect of an Eligible Assignee (pursuant to an assignment under Section 10.07) on the date it becomes an assignee to the extent such Tax is in excess of the Tax that would have been applicable had such assigning Lender not assigned its interest arising under any Loan Document (unless such assignment is at the express written request of the Borrower);

(iii) U.S. federal withholding Taxes imposed on amounts payable to or for the account of a Lender or Agent with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (A) such Lender or Agent acquires such interest in the Loan or applicable Commitment or, to the extent a Lender acquires an interest in a Loan not funded pursuant to a prior Commitment, acquires such interest in such Loan (other than pursuant to an assignment request by the Borrower under Section 3.07) or (B) such Lender changes its Lending Office (other than at the written request of the Borrower to change such Lending Office), except in each case to the extent that pursuant to Section 3.01, amounts with respect to such Taxes were payable to such Lender's or Agent's assignor immediately before such Lender or Agent became a party hereto, or to such Lender immediately before it changed its Lending Office;

(iv) any Taxes imposed as a result of the failure of any Lender or Agent to comply with the provisions of Sections 3.01(b), 3.01(c) and 3.01(d) (in the case of any Foreign Lender, as defined below) or the provisions of Section 3.01(e) (in the case of any U.S. Lender, as defined below);

(v) any Taxes imposed as a result of any Lender or any other recipient of such payment (A) not dealing at arm's length (within the meaning of the Canadian Tax Act) with any Loan Party, or (B) being at any time a ''specified non-resident shareholder" (within the meaning of subsection 18(5) of the Canadian Tax Act) of any Loan Party or at any time not dealing at arm's length (within the meaning of the Canadian Tax Act) with a "specified shareholder" (within the meaning of subsection 18(5) of the Canadian Tax Act) of any Loan Party (other than, in each of cases (A) and (B), where such non-arm's length, "specified shareholder", or "specified non-resident shareholder" relationship arises from the Lender or recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document); and

(vi) any Taxes imposed on any amount payable to or for the account of any Lender or Agent as a result of the failure of such recipient to satisfy the applicable requirements under FATCA to establish that such payment is exempt from withholding under FATCA.

If an applicable Withholding Agent is required to deduct any Taxes or Other Taxes (as defined below) from or in respect of any sum payable under any Loan Document to any Lender or Agent, (A) except in the case of Excluded Taxes, the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 3.01(a)), each of such Lender or Agent receives an amount equal to the sum it would have received had no such deductions been made, (B) the applicable Withholding Agent shall make such deductions, (C) the applicable Withholding Agent shall pay the full amount deducted to the relevant taxing authority, and (D) within thirty days after the date of any such payment by the Borrower or any Guarantor (or, if receipts or evidence are not available within thirty days, as soon as practicable thereafter), the Borrower or applicable Guarantor shall furnish to such Lender or Agent (as the case may be) the original or a facsimile copy of a receipt evidencing payment thereof to the extent such a receipt has been made available to the Borrower or applicable Guarantor (or other evidence of payment reasonably satisfactory to the Administrative Agent). If the Borrower or Guarantor fails to pay any Taxes or Other Taxes when due to the appropriate taxing

authority, then the Borrower or applicable Guarantor shall indemnify such Lender or Agent for any incremental Taxes that may become payable by such Lender or Agent arising out of such failure.

(b) To the extent it is legally able to do so, each Lender or Agent (including an Eligible Assignee to which a Lender assigns its interest in accordance with Section 10.07, unless such Eligible Assignee is already a Lender hereunder) that is not a "**United States person**" within the meaning of Section 7701(a)(30) of the Code (each, a "**Foreign Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent on or prior to the date on which the Foreign Lender becomes a party hereto (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two accurate, complete and signed copies of whichever of the following is applicable: (i) IRS Form W-8BEN or Form W-8BEN-E certifying that it is entitled to benefits under an income tax treaty to which the United States is a party; (ii) IRS Form W-8ECI certifying that the income receivable pursuant to any Loan Document is effectively connected with the conduct of a trade or business in the United States; (iii) if the Foreign Lender is not (A) a bank described in Section 881(c)(3)(A) of the Code, (B) a 10-percent shareholder of the Borrower described in Section 871(h)(3)(B) of the Code, or (C) a controlled foreign corporation related to the Borrower within the meaning of Section 864(d)(4) of the Code, a certificate to that effect in substantially the form attached hereto as Exhibit G (a "**Non-Bank Certificate**") and an IRS Form W-8BEN or Form W-8BEN-E, certifying that the Foreign Lender is not a United States person; (iv) to the extent a Foreign Lender is not the beneficial owner for U.S. federal income tax purposes, an IRS Form W-8IMY (or any successor forms) of the Foreign Lender, accompanied by, as and to the extent applicable, an IRS Form W-8BEN, Form W-8BEN-E, Form W-8ECI, Non-Bank Certificate, Form W-9, Form W-8IMY (or other successor forms) and any other required supporting information from each beneficial owner (it being understood that a Foreign Lender need not provide certificates or supporting documentation from beneficial owners if (A) the Foreign Lender is a "qualified intermediary" or "withholding foreign partnership" for U.S. federal income tax purposes and (B) such Foreign Lender is as a result able to establish, and does establish, that payments to such Foreign Lender are, to the extent applicable, entitled to an exemption from or, if an exemption is not available, a reduction in the rate of, U.S. federal withholding Taxes without providing such certificates or supporting documentation); or (v) any other form prescribed by applicable requirements of U.S. federal income tax law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable requirements of law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

(c) In addition, each such Foreign Lender shall, to the extent it is legally entitled to do so, (i) promptly submit to the Borrower and the Administrative Agent two accurate, complete and signed copies of such other or additional forms or certificates (or such successor forms or certificates as shall be adopted from time to time by the relevant taxing authorities) as may then be applicable or available to secure an exemption from or reduction in the rate of U.S. federal withholding Tax (1) on or before the date that such Foreign Lender's most recently delivered form, certificate or other evidence expires or becomes obsolete or inaccurate in any material respect, (2) after the occurrence of a change in the Foreign Lender's circumstances requiring a change in the most recent form, certificate or evidence previously delivered by it to the Borrower and the Administrative Agent, and (3) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent, and (ii) promptly notify the Borrower and the Administrative Agent of any change in the Foreign Lender's circumstances that would modify or render invalid any claimed exemption or reduction. This Section 3.01(c) shall not apply to any reporting requirements under FATCA.

(d) If a payment made to a Lender under any Loan Document would be subject to Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by Law and at such

time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Foreign Lender has complied with such Foreign Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 3.01(d), "**FATCA**" shall include any amendments made to FATCA after the date of this Agreement.

(e) Each Lender or Agent that is a "**United States person**" (within the meaning of Section 7701(a)(30) of the Code) (each, a "**U.S. Lender**") agrees to complete and deliver to the Borrower and the Administrative Agent two copies of accurate, complete and signed IRS Form W-9 or successor form certifying that such U.S. Lender is not subject to U.S. federal backup withholding Tax (i) on or prior to the Closing Date (or on or prior to the date it becomes a party to this Agreement), (ii) on or before the date that such form expires or becomes obsolete or inaccurate in any material respect, (iii) after the occurrence of a change in the U.S. Lender's circumstances requiring a change in the most recent form previously delivered by it to the Borrower and the Administrative Agent, and (iv) from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent.

(f) The Borrower agrees to pay any and all present or future stamp, court or documentary Taxes and any other excise (in the nature of a documentary or similar Tax), property, intangible, filing or mortgage recording Taxes or charges or similar levies imposed by any Governmental Authority that arise from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document (including additions to Tax, penalties and interest related thereto) excluding, in each case, such amounts that are Other Connection Taxes imposed in connection with an Assignment and Assumption, grant of a participation, transfer or assignment to or designation of a new applicable Lending Office or other office for receiving payments under any Loan Document, except to the extent that any such change is requested in writing by the Borrower (all such non-excluded Taxes described in this Section 3.01(f) being hereinafter referred to as "**Other Taxes**").

(g) If any Taxes or Other Taxes are directly asserted against any Lender or Agent with respect to any payment received by such Lender or Agent in respect of any Loan Document, such Lender or Agent may pay such Taxes or Other Taxes and the Borrower will promptly indemnify and hold harmless such Lender or Agent for the full amount of such Taxes (other than Excluded Taxes) and Other Taxes (and any Taxes (other than Excluded Taxes) and Other Taxes imposed on amounts payable under this Section 3.01), and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes or Other Taxes were correctly or legally imposed or asserted. Payments under this Section 3.01(g) shall be made within ten days after the date the Borrower receives written demand for payment from such Lender or Agent.

(h) Except as provided in Section 10.07(e), a Participant shall not be entitled to receive any greater payment under this Section 3.01 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant.

(i) If any Lender or Agent determines, in its sole discretion, exercised in good faith, that it has received a refund in respect of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or any Guarantor, as the case may be, or with respect to which the Borrower or any Guarantor, as the case may be, has paid additional amounts pursuant to this Section 3.01, it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or any Guarantor under this Section 3.01 with respect to the Taxes

or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses incurred by such Lender or Agent and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund), *provided* that the Borrower or applicable Guarantor, as the case may be, upon the request of such Lender or Agent, agrees to repay the amount paid over to the Borrower or applicable Guarantor, as the case may be (*plus* any penalties, interest or other charges imposed by the relevant Governmental Authority) to such Lender or Agent in the event such Lender or Agent is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 3.01(i), in no event will such Lender or Agent be required to pay any amount to the Borrower or applicable Guarantor pursuant to this Section 3.01(i) the payment of which would place such Lender or Agent in a less favorable net after-Tax position than the indemnified party would have been in if the Tax or Other 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 or Other Tax had never been paid. Such Lender or Agent, as the case may be, shall provide the Borrower upon request with a copy of any notice of assessment or other evidence reasonably available of the requirement to repay such refund received from the relevant Governmental Authority (*provided* that such Lender or Agent may delete any information therein that such Lender or Agent deems confidential or not relevant to such refund in its reasonable discretion). This subsection shall not be construed to require any Lender or Agent to make available its tax returns (or any other information relating to its Taxes that it reasonably deems confidential) to the Borrower, any Guarantor or any other Person.

(j) Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 3.01(a) or ((g)) with respect to such Lender, it will, if requested by the Borrower in writing, use commercially reasonable efforts (subject to legal and regulatory restrictions) to mitigate the effect of any such event, including by designating another Lending Office for any Loan affected by such event and by completing and delivering or filing any Tax-related forms that such Lender is legally able to deliver and that would reduce or eliminate any amount of Taxes or Other Taxes required to be deducted or withheld or paid by the Borrower; *provided* that such efforts are made at the Borrower's expense and are on terms that, in the reasonable judgment of such Lender, do not cause such Lender or any of its Lending Offices to suffer any economic, legal or regulatory disadvantage, and *provided further* that nothing in this Section 3.01(j) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Section 3.01(a) or ((g)).

(k) Notwithstanding any other provision of this Agreement, the Borrower and the Administrative Agent may deduct and withhold any Taxes required by any Laws (including, for the avoidance of doubt, FATCA) to be deducted and withheld from any payment under any of the Loan Documents, subject to the provisions of this Section 3.01.

(l) Each Agent or Lender, as applicable, shall severally indemnify the Administrative Agent, within ten days after demand therefor, for (i) any Taxes attributable to such Agent or Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.07(e) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Agent or Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Agent or Lender by the Administrative Agent shall be conclusive absent manifest error. Each Agent and Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Agent or Lender under any Loan Document or otherwise payable by the Administrative Agent to such Agent or Lender from any other source against any amount due to the Administrative Agent under this Section 3.01(l).

(m) 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 paragraph (b), (c), (d), or (e) of this Section 3.01.

(n) The agreements in this Section 3.01 shall survive the resignation or replacement of the Administrative Agent, termination of this Agreement and the payment of the Loans and all other amounts payable hereunder and any assignment of rights by, or replacement of, any Lender.

Section 3.02 Illegality. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurocurrency Rate, or to determine or charge interest rates based upon the Eurocurrency Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars or any Alternative Currency in the London interbank market, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, (i) with respect to any Loans denominated in Dollars, any obligation of such Lender to make or continue Eurocurrency Rate Loans or to convert Base Rate Loans to Eurocurrency Rate Loans, shall be suspended, and (ii) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Adjusted Eurocurrency Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (A) with respect to Borrowings denominated in Dollars, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans and shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurocurrency Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted Eurocurrency Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurocurrency Rate Loans, (B) with respect to Borrowings denominated in an Alternative Currency, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of such Eurocurrency Rate Loans and shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurocurrency Rate Loans of such Lender to a Loan bearing interest at an alternative rate mutually acceptable to the Borrower and the applicable Lenders, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurocurrency Rate Loans; *provided*, *however*, that if the Borrower and the applicable Lenders cannot agree within a reasonable time on an alternative rate for such Loans, the Borrower may, at its discretion, either (x) prepay such Loans or (y) maintain such Loans outstanding, in which case, the interest rate payable to the applicable Lender on such Loans will be the rate determined by the Administrative Agent as its cost of funds to fund a Borrowing of such Loans with maturities comparable to the Interest Period applicable thereto plus the Applicable Rate or (C) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Adjusted Eurocurrency Rate component of the Base Rate with respect to any Base Rate Loans, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Adjusted Eurocurrency Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurocurrency Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted.

Section 3.03 Inability to Determine Rates.

If the Administrative Agent or the Required Lenders reasonably determine that for any reason in connection with any request for a Eurocurrency Rate Loan or a conversion to or continuation thereof that (a) deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurocurrency Rate Loan, (b) adequate and reasonable means do not exist for determining the Adjusted Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan or in connection with an existing or proposed Base Rate Loan (in each case with respect to clauses (a) and (b), "**Impacted Loans**") or (c) the Eurocurrency Rate for any requested Interest Period with respect to a proposed Eurocurrency Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (i) the obligation of the Lenders to make or maintain such Eurocurrency Rate Loans shall be suspended, and (ii) in the event of a determination described in the preceding sentence with respect to the Adjusted Eurocurrency Rate component of the Base Rate, the utilization of the Adjusted Eurocurrency Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (i) with respect to Borrowings denominated in Dollars, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein or (ii) with respect to Borrowings denominated in an Alternative Currency, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans and shall convert all such Eurocurrency Rate Loans of such Lender to a Loan bearing interest at an alternative rate mutually acceptable to the Borrower and the applicable Lenders; *provided however*, that if the Borrower and the applicable Lenders cannot agree within a reasonable time on an alternative rate for such Loans, the Borrower may, at its discretion, either (A) prepay such Loans or (B) maintain such Loans outstanding, in which case, the interest rate payable to the applicable Lender on such Loans will be the rate determined by the Administrative Agent as its cost of funds to fund a Borrowing of such Loans with maturities comparable to the Interest Period applicable thereto *plus* the Applicable Rate.

Notwithstanding the foregoing, if the Administrative Agent has made the determination described in clause (a) or (b) of the foregoing paragraph, the Administrative Agent, in consultation with the Borrower, may establish an alternative interest rate for such Loans, in which case, such alternative rate of interest shall apply with respect to such Loans until (i) the Administrative Agent revokes the notice delivered with respect to such Loans under clauses (a) or (b) of the first sentence of the foregoing paragraph, (ii) the Administrative Agent or the Required Lenders notify the Administrative Agent and the Borrower that such alternative interest rate does not adequately and fairly reflect the cost to such Lenders of funding the Impacted Loans, or (iii) any Lender determines that any law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to such alternative rate of interest or to determine or charge interest rates based upon such rate or any Governmental Authority has imposed material restrictions on the authority of such Lender to do any of the foregoing and provides the Administrative Agent and the Borrower written notice thereof.

Section 3.04 Increased Cost and Reduced Return; Capital Adequacy; Reserves on Eurocurrency Rate Loans.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Lender to any tax of any kind whatsoever with respect to this Agreement any Eurocurrency Rate Loan made by it, or change the basis of taxation of payments to such Lender, as applicable, in respect thereof (except, in each case, for (A) Taxes with respect to which the Borrower is obligated to pay additional amounts or indemnity payments pursuant to Section 3.01, (B) any Taxes and other amounts described in clauses (ii) through (v) of the second sentence of Section 3.01(a) that are imposed with respect to payments to or for the account of any Lender or Agent under any Loan Document, (C) Connection Income Taxes, and (D) Other Taxes); or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense affecting this Agreement or Eurocurrency Rate Loans made by such Lender (other than with respect to Taxes) that is not otherwise accounted for in the definition of the Adjusted Eurocurrency Rate or this clause ((a));

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan the interest on which is determined by reference to the Eurocurrency Rate or, in the case of a Change in Law with respect to Taxes, making or maintaining any Loan (or of maintaining its obligation to make any such Loan) then, from time to time within ten days after demand by such Lender setting forth in reasonable detail such increased costs (with a copy of such demand to the Administrative Agent) (*provided* that such calculation will not in any way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered. No Lender shall request that the Borrower pay any additional amount pursuant to this Section 3.04(a) unless it shall concurrently make similar requests to other borrowers similarly situated and affected by such Change in Law and from whom such Lender is entitled to seek similar amounts.

(b) Capital Requirements. If any Lender reasonably determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender's holding company, if any, regarding liquidity or capital 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, the Commitments of such Lender or the Loans made by it 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 liquidity or capital adequacy), then from time to time upon demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent) (*provided* that such calculation will not in any way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the 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.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in subsection ((a)) or ((b)) of this Section 3.04 and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender, as the case may be, the amount shown as due on any such certificate within ten days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this Section 3.04 shall not constitute a waiver of such Lender's right to demand such compensation, *provided* that the Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this Section 3.04 for any increased costs incurred or reductions suffered more than one hundred and eighty days prior to the date that such Lender notifies the Borrower of

the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except 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).

(e) Reserves on Eurocurrency Rate Loans. The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency Rate funds or deposits (currently known as "**Eurocurrency Liabilities**" in Regulation D of the FRB), additional interest on the unpaid principal amount of each Eurocurrency Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan made to the Borrower; *provided* the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

Section 3.05 Funding Losses. Upon written demand of any Lender (with a copy to the Administrative Agent) from time to time, which demand shall set forth in reasonable detail the basis for requesting such amount (*provided* that such calculation will not in any way require disclosure of confidential or price-sensitive information or any other information the disclosure of which is prohibited by law), the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost, liability or expense (excluding loss of anticipated profits or margin) actually incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day prior to the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurocurrency Rate Loan on a day prior to the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 3.07;

including any loss or expense (excluding loss of anticipated profits or margin) actually incurred by reason of the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. Notwithstanding the foregoing, no Lender may make any demand under this Section 3.05 (i) with respect to the "floor" specified in the parenthetical in the first sentence of the definition of Adjusted Eurocurrency Rate or (ii) in connection with any prepayment of interest on Term Loans.

Section 3.06 Matters Applicable to All Requests for Compensation.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.04, or the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01, or if any Lender gives a notice pursuant to Section 3.02, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, or

eliminate the need for the notice pursuant to Section 3.02, as applicable, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material economic, legal or regulatory respect.

(b) Suspension of Lender Obligations. If any Lender requests compensation by the Borrower under Section 3.04, the Borrower may, by notice to such Lender (with a copy to the Administrative Agent), suspend the obligation of such Lender to make or continue Eurocurrency Rate Loans from one Interest Period to another Interest Period, or to convert Base Rate Loans into Eurocurrency Rate Loans, until the event or condition giving rise to such request ceases to be in effect (in which case the provisions of Section 3.06(c) shall be applicable); *provided* that such suspension shall not affect the right of such Lender to receive the compensation so requested.

(c) Conversion of Eurocurrency Rate Loans. If any Lender gives notice to the Borrower (with a copy to the Administrative Agent) that the circumstances specified in Section 3.02, 3.03 or 3.04 hereof that gave rise to the conversion of such Lender's Eurocurrency Rate Loans no longer exist (which such Lender agrees to do promptly upon such circumstances ceasing to exist) at a time when Eurocurrency Rate Loans made by other Lenders are outstanding, such Lender's Base Rate Loans shall be automatically converted, on the first day(s) of the next succeeding Interest Period(s) for such outstanding Eurocurrency Rate Loans, to the extent necessary so that, after giving effect thereto, all Loans of a given Class held by the Lenders of such Class holding Eurocurrency Rate Loans and by such Lender are held pro rata (as to principal amounts, interest rate basis, and Interest Periods) in accordance with their respective Pro Rata Shares.

Section 3.07 Replacement of Lenders Under Certain Circumstances. If (i) any Lender requests compensation under Section 3.04 or ceases to make Eurocurrency Rate Loans as a result of any condition described in Section 3.02 or Section 3.04, (ii) the Borrower is required to pay any Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.01 and such Lender has declined or is unable to designate a different Lending Office in accordance with Section 3.01(j), (iii) any Lender is a Non-Consenting Lender, (iv) any Lender does not accept an Extension Offer, (v) (A) any Lender shall become and continue to be a Defaulting Lender and (B) such Defaulting Lender shall fail to cure the default pursuant to Section 2.16(b) within five Business Days after the Borrower's request that it cure such default or (vi) any other circumstance exists hereunder that gives the Borrower the right to replace a Lender (other than a Disqualified Lender or Net Short Lender) as a party hereto, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.07), all of its interests, rights and obligations under this Agreement and the related Loan Documents (other than its existing rights to payments pursuant to Section 3.01 or 3.04) to one or more Eligible Assignees that shall assume such obligations (any of which assignee may be another Lender, if a Lender accepts such assignment), *provided* that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee specified in Section 10.07(b)(iv);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts payable under Section 3.05) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) such Lender being replaced pursuant to this Section 3.07 shall (i) execute and deliver an Assignment and Assumption with respect to such Lender's Commitment and outstanding Loans, and (ii) deliver any Notes evidencing such Loans to the Borrower or Administrative Agent (or a lost or destroyed note indemnity in lieu thereof); *provided* that the failure of any such Lender to execute an Assignment and Assumption or deliver such Notes shall not render such sale and purchase (and the corresponding assignment) invalid and such assignment shall be recorded in the Register and the Notes shall be deemed to be canceled upon such failure;

(d) the Eligible Assignee shall become a Lender hereunder and the assigning Lender shall cease to constitute a Lender hereunder with respect to such assigned Loans, Commitments and participations, except with respect to indemnification provisions under this Agreement, which shall survive as to such assigning Lender;

(e) in the case of any such assignment resulting from a claim for compensation under Section 3.04 or payments required to be made pursuant to Section 3.01, such assignment will result in a reduction in such compensation or payments thereafter;

(f) in the case of any such assignment resulting from a Lender being a Non-Consenting Lender, the Eligible Assignee shall consent, at the time of such assignment, to each matter in respect of which such Lender being replaced was a Non-Consenting Lender; and

(g) such assignment does not conflict with applicable Laws.

Notwithstanding anything to the contrary contained above, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of Section 9.09.

In the event that (i) the Borrower or the Administrative Agent has requested that the Lenders consent to a departure or waiver of any provisions of the Loan Documents or agree to any amendment thereto, (ii) the consent, waiver or amendment in question requires the agreement of each Lender, all affected Lenders or all the Lenders or all affected Lenders with respect to a certain Class or Classes of the Loans and (iii) the Required Lenders or Required Facility Lenders, as applicable, have agreed to such consent, waiver or amendment, then any Lender who does not agree to such consent, waiver or amendment shall be deemed a "**Non-Consenting Lender.**"

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Section 3.08 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Aggregate Commitments, repayment of all other Obligations hereunder and resignation of the Administrative Agent or the Collateral Agent.

ARTICLE IV.
CONDITIONS PRECEDENT TO BORROWINGS

Section 4.01 Conditions to Initial Borrowing.

The obligation of each Lender to extend credit to Borrower on the Closing Date is subject only to the satisfaction, or waiver in accordance with Section 10.01, of each of the following conditions precedent, except as otherwise agreed between the Borrower and the Required Lenders:

(a) The Administrative Agent's receipt of the following, each of which may be originals, facsimiles or copies in .pdf format, unless otherwise specified:

(i) a Committed Loan Notice duly executed by the Borrower delivered as forth in Section 2.01(b), which (if delivered prior to the Closing Date) shall be deemed to be conditioned on the consummation of the Transactions;

(ii) this Agreement duly executed by each Loan Party;

(iii) the Guaranty, the Security Agreement and the Canadian Security Agreement, in each case, duly executed by each applicable Loan Party;

(iv) certificates, if any, representing the Pledged Equity of the Borrower and the Restricted Subsidiaries that constitute Collateral, in each case, (A) to the extent the issuer of such certificate is a corporation or has "opted into" Article 8 of the UCC and (B) accompanied by undated stock powers executed in blank and evidence that all other actions required under the terms of the Security Agreement and the Canadian Security Agreement to perfect the security interests created by the Security Agreement and the Canadian Security Agreement have been taken except as specified in Section 6.15 hereof and the Security Agreement and the Canadian Security Agreement; *provided*, *however*, that, each of the foregoing requirements, including the delivery of documents and instruments required pursuant to the terms of the Collateral Documents (other than to the extent that a Lien on such Collateral may be perfected (x) by the filing of a financing statement or financing change statement under the Uniform Commercial Code or the PPSA or (y) by the delivery of stock certificates of the Borrower and its Subsidiaries), shall not constitute conditions precedent to the Borrowing on the Closing Date after the Borrower's use of commercially reasonable efforts to provide such items on or prior to the Closing Date if the Borrower agrees to deliver, or cause to be delivered, such documents and instruments, or take or cause to be taken such other actions as may be required to perfect such security interests within ninety (90) days after the Closing Date (subject to extensions approved by the Administrative Agent in its reasonable discretion);

(v) (A) certificates of good standing, or its equivalent, from the secretary of state or other applicable office of the jurisdiction of organization or formation of the Borrower and each other Loan Party, (B) resolutions or other applicable action of the Borrower and each other Loan Party and (C) an incumbency certificate and/or other certificate of Responsible Officers of the Borrower and each other Loan Party, evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which it is a party or is to be a party on the Closing Date;

(vi) an opinion from the following special counsel to the Loan Parties (or certain of the Loan Parties): (A) Latham & Watkins LLP, with respect to matters of New York and certain aspects of Delaware law, (B) Finn Dixon & Herling LLP, with respect to matters of Connecticut law and (C) Blake, Cassels & Graydon LLP, with respect to matters of Ontario and British Columbia law;

(vii) a certificate from the chief financial officer or other officer with equivalent duties of the Borrower as to the Solvency (after giving effect to the Transactions on the Closing Date) of the Borrower substantially in the form attached hereto as Exhibit I;

(viii) a certificate from a Responsible Officer of the Borrower certifying as to the satisfaction of the condition in clause (g) (with respect to the Specified Representations only) below;

(b) all fees and expenses required to be paid hereunder on the Closing Date and, with respect to expenses and legal fees, to the extent invoiced in reasonable detail at least two Business Days before the Closing Date (except as otherwise reasonably agreed to by the Borrower) shall have been paid in full, it being agreed that such fees and expenses may be paid with the proceeds of the initial funding of one or more of the Facilities;

(c) the (i) Loan Documents, (ii) the ABL Loan Documents and (iii) the Senior Secured Notes Documents, required to be executed on the Closing Date shall have been duly executed and delivered by each Loan Party thereto;

(d) the Lenders shall have received at least three Business Days prior to the Closing Date (i) all documentation and other information about the Loan Parties required under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, and (ii) to the extent the Borrower qualifies as a "legal entity customer" a Beneficial Ownership Certification, that in each case has been requested in writing at least ten Business Days prior to the Closing Date;

(e) Confirmation from the Borrower (in the form of an officer's certificate) that prior to or substantially simultaneously with the initial Borrowing on the Closing Date,

(i) each of the following shall have been or will be consummated: the Equity Contribution and the Closing Date Refinancing;

(ii) the Acquisition shall have been or will be consummated in accordance with the terms of the Acquisition Agreement; and

(iii) since its execution, the Acquisition Agreement has not been amended, waived or modified (whether pursuant to the Borrower's consent or otherwise) in any respect in a manner that is materially adverse to the interests of the Lenders, in their respective capacities as such, without the consent of the Lead Arrangers (such consent not to be unreasonably withheld, conditioned or delayed).

(f) There shall not have occurred a Material Adverse Effect (as defined in the Acquisition Agreement) that would result in the failure of a condition precedent to the Buyer's obligations to consummate the Acquisition under the Acquisition Agreement or that would give it the right (taking into account any notice and cure provisions) to terminate its obligations pursuant to the terms of the Acquisition Agreement.

(g) The Acquisition Agreement Representations and the Specified Representations shall be true and correct in all material respects on and as of the date of the Closing Date; *provided* that, a failure of an Acquisition Agreement Representation to be accurate will not result in a failure of a condition precedent under this Section 4.01 or a Default or an Event of Default, unless such failure results in a failure of a condition precedent to the Buyer's (or its affiliates') obligation to consummate the Acquisition or such failure gives the Buyer the right (taking into account any notice and cure provisions) to terminate its (or its affiliates') obligations pursuant to the terms of the Acquisition Agreement; *provided*, *further*, that to the extent that the Acquisition Agreement Representations and the Specified Representations specifically refer to an earlier date, they shall be true and correct in all material respects as of such earlier date and any such representation and warranty that is qualified as to "materiality," "Material Adverse Effect" or similar

language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

(h) The Lead Arrangers shall have received:

(i) an audited balance sheet and related statements of income (or operations) and cash flows of the Acquired Business (or a direct or indirect parent thereof) as of the end of the fiscal years ended December 31, 2017, 2018, and 2019 and each fiscal year after the date of the Acquisition Agreement and at least 90 days prior to the Closing Date;

(ii) an unaudited balance sheet and related statements of income (or operations) and cash flows of the Acquired Business (or a direct or indirect parent thereof) as of the end of each fiscal quarter (other than the fourth fiscal quarter of any fiscal year) ended after date of the most recent balance sheet delivered pursuant to clause (i) above and at least 60 days prior to the Closing Date; and

(iii) an unaudited pro forma consolidated balance sheet and related pro forma income statement of the Acquired Business (or a direct or indirect parent thereof) as of and for the four consecutive quarter period ending on the last day of the most recently completed fiscal quarter of the Acquired Business (or a direct or indirect parent thereof) for which financial statements have been delivered, or are required to be delivered pursuant to clause (i) or (ii) above in each case, giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of the income statement), it being agreed that such pro forma financial statements need not comply with Regulation S-X under the U.S. Securities Act of 1933, as amended, or include purchase accounting adjustments.

The Lead Arrangers acknowledge receipt of the audited financial statements for the fiscal years ending December 2017, 2018, and 2019 and the unaudited financial statements for the fiscal quarters ending March 31, 2020 and June 30, 2020.

Without limiting the generality of the provisions of the last paragraph of Section 10.01, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement or funded Loans hereunder shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required under this Section 4.01 to be consented to or approved by or acceptable or satisfactory to a Lender, unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants each of the following to the Lenders, the Administrative Agent and the Collateral Agent, in each case, to the extent and, unless otherwise specifically agreed by the Borrower, only on the dates required by Section 2.13 or Article IV, as applicable.

Section 5.01 Existence, Qualification and Power; Compliance with Laws. Each Loan Party and each Restricted Subsidiary that is a Material Subsidiary,

(a) is duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization (to the extent such concepts exist in such jurisdiction);

(b) has all corporate or other organizational power and authority to (i) own its assets and carry on its business as currently conducted and (ii) in the case of the Loan Parties, execute, deliver and perform its obligations under the Loan Documents to which it is a party and consummate the Transactions;

(c) is duly qualified and in good standing (to the extent such concepts exist in such jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification;

(d) is in compliance with all applicable Laws; and

(e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted;

(f) except in each case referred to in clauses ((c)), ((d)) or ((e)), to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.02 Authorization; No Contravention.

(a) The execution, delivery and performance by each Loan Party of each Loan Document to which it is a party has been duly authorized by all necessary corporate or other organizational action.

(b) None of the execution, delivery or performance by each Loan Party of each Loan Document to which it is a party nor the consummation of the Transactions will,

(i) contravene the terms of any of its Organization Documents;

(ii) result in any breach or contravention of, or the creation of any Lien (other than a Permitted Lien) upon any assets of such Loan Party or any Restricted Subsidiary, under (A) any Contractual Obligation relating to Material Indebtedness or (B) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Loan Party or its property is subject;

(iii) violate any applicable Law; or

(iv) require any approval of stockholders, members or partners or any approval or consent of any Person under any Contractual Obligation relating to Material Indebtedness, except for such approvals or consents which will be obtained on or before the Closing Date;

except with respect to any breach, contravention or violation (but not creation of Liens) referred to in clauses ((ii)), ((iii)) and ((iv)), to the extent that such breach, contravention or violation has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.03 Governmental Authorization. No material approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by any Loan Party of this Agreement or any other Loan Document, except for,

(a) filings necessary to perfect the Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties;

(b) the approvals, consents, exemptions, authorizations, actions, notices and filings that have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral Documents); and

(c) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.04 Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by each Loan Party that is party hereto and thereto. This Agreement and each other Loan Document constitutes a legal, valid and binding obligation of each Loan Party, enforceable against each Loan Party that is party thereto in accordance with its terms, except as such enforceability may be limited by applicable Debtor Relief Laws and by general principles of equity and principles of good faith and fair dealing.

Section 5.05 Financial Statements; No Material Adverse Effect.

(a) The Annual Financial Statements fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as of the dates thereof and their results of operations for the period covered thereby in accordance with GAAP (as in effect on the Closing Date (or the date of preparation)) consistently applied throughout the periods covered thereby, except as otherwise expressly noted therein.

(b) Since the Closing Date, there has been no event or circumstance, either individually or in the aggregate, that has resulted in, and is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

(c) The forecasts of consolidated balance sheets and statements of comprehensive income (loss) of the Borrower and its Subsidiaries which have been furnished to the Administrative Agent prior to the Closing Date, when taken as a whole, have been prepared in good faith on the basis of the assumptions stated therein, which assumptions were believed to be reasonable at the time made and at the time the forecasts are delivered, it being understood that (i) no forecasts are to be viewed as facts, (ii) any forecasts are subject to significant uncertainties and contingencies, many of which are beyond the control of the Loan Parties or any Sponsor, (iii) no assurance can be given that any particular forecasts will be realized and (iv) actual results may differ and such differences may be material.

Section 5.06 Litigation. Except as set forth in Schedule 5.06, there are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, overtly threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or any of the Restricted Subsidiaries that has resulted in, or is reasonably expected, individually or in the aggregate, to result in Material Adverse Effect.

Section 5.07 Labor Matters. Except as set forth on Schedule 5.07 or as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect: (a) there are no strikes or other labor disputes against any of the Borrower or the Restricted Subsidiaries pending or, to the knowledge of the Borrower, threatened and (b) hours worked by and payment made based on hours worked to employees of the Borrower or a Restricted Subsidiary have not been in material violation of the Fair Labor Standards Act or any other applicable Laws dealing with wage and hour matters.

Section 5.08 Ownership of Property; Liens; Insurance. Each Loan Party and each Restricted Subsidiary has good and valid record title in fee simple to, or valid leasehold interests in, or easements or

other limited property interests in, all real property necessary in the ordinary conduct of its business, free and clear of all Liens except for Permitted Liens and except where the failure to have such title or other interest has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. The properties of each Loan Party and each Restricted Subsidiary are insured with financially sound and reputable insurance companies not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or the applicable Restricted Subsidiary operates.

Section 5.09 Environmental Matters.

(a) Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) the Loan Parties and the Restricted Subsidiaries are in compliance with all applicable Environmental Laws (including having obtained all Environmental Permits) and (ii) none of the Loan Parties or any of the Restricted Subsidiaries is subject to any pending, or to the knowledge of the Loan Parties, threatened Environmental Claim or any other Environmental Liability or is aware of any basis for any Environmental Liability.

(b) None of the Loan Parties or any of the Restricted Subsidiaries has used, released, treated, stored, transported or disposed of Hazardous Materials, at or from any currently or formerly owned or operated real estate or facility relating to its business, in a manner that has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.10 Taxes. Except as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, the Borrower and the Restricted Subsidiaries have timely filed all foreign, U.S. federal and state and other tax returns and reports required to be filed, and have timely paid all foreign, U.S. federal and state and other Taxes, assessments, fees and other governmental charges (including satisfying their withholding Tax obligations) levied or imposed on their properties, income or assets or otherwise due and payable, except those which are being contested in good faith by appropriate actions diligently conducted and for which adequate reserves have been provided in accordance with GAAP.

Section 5.11 ERISA Compliance.

(a) Except as set forth on Schedule 5.11(a) or has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, each Plan and Canadian Pension Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state, provincial, territorial and foreign Laws.

(b) Except as set forth on Schedule 5.11(b) or, with respect to each of the below clauses of this Section 5.11(b), as has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in Material Adverse Effect,

(i) no ERISA Event or Canadian Pension Plan Event has occurred or is reasonably expected to occur;

(ii) neither the Borrower, nor any Subsidiary Guarantor nor any of their respective ERISA Affiliates has engaged in a transaction that is subject to Sections 4069 or 4212(c) of ERISA; and

(iii) neither the Borrower, nor any Subsidiary Guarantor nor any ERISA Affiliate has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA) and no such Multiemployer Plan is expected to be insolvent or in endangered or critical status.

(c) No Canadian Pension Plan contains a "defined benefit provision" as defined in subsection 147.1(1) of the Canadian Tax Act.

Section 5.12 Subsidiaries. As of the Closing Date, all of the outstanding Equity Interests in the Borrower and each Material Subsidiary have been validly issued and are fully paid and (if applicable) non-assessable, and all Equity Interests owned by Holdings (in the Borrower), and by the Borrower or any Subsidiary Guarantor in any of their respective direct Material Subsidiaries are owned free and clear of all Liens (other than Permitted Liens) of any Person. As of the Closing Date, Schedule 5.12 (i) sets forth the name and jurisdiction of each Subsidiary, (ii) sets forth the ownership interest of Holdings, the Borrower and each Subsidiary in each Subsidiary, including the percentage of such ownership and (iii) identifies each Subsidiary that is a Subsidiary the Equity Interests of which are required to be pledged on the Closing Date pursuant to the Collateral Documents.

Section 5.13 Margin Regulations; Investment Company Act.

(a) As of the Closing Date, none of the Collateral is Margin Stock. No Loan Party is engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the FRB), or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings will be used for any purpose that violates Regulation U.

(b) Neither the Borrower nor any Guarantor is an "investment company" under the Investment Company Act of 1940.

Section 5.14 Disclosure. As of the Closing Date, none of the written information and written data heretofore or contemporaneously furnished by or on behalf of any Loan Party or a Sponsor to any Agent or any Lender on or prior to the Closing Date in connection with the Transactions and the negotiation of this Agreement or delivered hereunder or any other Loan Document on or prior to the Closing Date, when taken as a whole, contains any material misstatement of fact or omits to state any material fact necessary to make such written information and written data taken as a whole, in the light of the circumstances under which it was delivered, not materially misleading (after giving effect to all modifications and supplements to such written information and written data, in each case, furnished after the date on which such written information or such written data was originally delivered and prior to the Closing Date); it being understood that for purposes of this Section 5.14, such written information and written data shall not include projections, *pro forma* financial information, financial estimates, forecasts or other forward-looking information or information of a general economic or general industry nature or prepared by the Lead Arrangers.

Section 5.15 Intellectual Property; Licenses, Etc. The Borrower and the Restricted Subsidiaries own or have a valid right to use, all the Intellectual Property necessary for the operation of their respective businesses as currently conducted, except where the failure to have any such rights, has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect. To the knowledge of the Borrower, the operation of the respective businesses of the Borrower and the Restricted Subsidiaries as currently conducted does not infringe upon, misappropriate or violate any Intellectual Property rights held by any Person except for such infringements, misappropriations or violations that have

not resulted in, or are not reasonably expected, individually or in the aggregate, to result in, a Material Adverse Effect. No claim or litigation regarding any Intellectual Property owned by the Borrower or any of the Restricted Subsidiaries is pending or, to the knowledge of the Borrower, threatened against the Borrower or any Restricted Subsidiary, that, has resulted in, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 5.16 Solvency. On the Closing Date after giving effect to the Transactions, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent, and no Canadian Loan Party is an "insolvent person" as defined in the *Bankruptcy and Insolvency Act* (Canada).

Section 5.17 USA PATRIOT Act, FCPA and OFAC.

(a) To the extent applicable, each of the Loan Parties and the Restricted Subsidiaries is in compliance, in all material respects, with (a) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and (b) the USA PATRIOT Act, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other similar anti-money laundering rules and regulations.

(b) Each of the Loan Parties and the Restricted Subsidiaries, and their respective officers, directors and employees, and to the Borrower's knowledge, their respective agents, affiliates and representatives, have conducted their businesses in compliance in all material respects with the FCPA, the *Corruption of Foreign Public Officials Act* (Canada), the UK Bribery Act 2010 and other similar anti-corruption legislation in other jurisdictions. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans in violation of the FCPA, the *Corruption of Foreign Public Officials Act* (Canada), the UK Bribery Act 2010 or other similar anti-corruption legislation in other jurisdictions.

(c) None of the Loan Parties or any of the Restricted Subsidiaries, nor, to the knowledge of the Borrower, any director, officer, agent, employee or Affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is, (a) the subject or target of any Sanctions, (b) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (c) located, organized or resident in a Designated Jurisdiction. The Borrower will not directly, or to its knowledge indirectly, use the proceeds of the Loans or otherwise knowingly make available such proceeds to any Person, for the purpose of financing the activities of any Person that, at the time of such financing, is (a) the subject or target of any Sanctions, (b) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial Sanctions Targets, the Investment Ban List or any other Sanctions list, or (c) located, organized or resident in a Designated Jurisdiction.

Section 5.18 Collateral Documents. Except as otherwise contemplated hereby or under any other Loan Documents, the provisions of the Collateral Documents, together with such filings and other actions required to be taken hereby or by the applicable Collateral Documents or contemplated by the Collateral Documents (including the delivery to Collateral Agent of any Pledged Debt and any Pledged Equity required to be delivered pursuant to the applicable Collateral Documents), are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable perfected Lien (subject to Permitted Liens) on all right, title and interest of Holdings, the Borrower and the applicable Subsidiary Guarantors, respectively, in the Collateral described therein.

Section 5.19 Use of Proceeds. The Borrower has used the proceeds of the Loans only in compliance (and not in contravention of) applicable Laws and each Loan Document.

ARTICLE VI.
AFFIRMATIVE COVENANTS

So long as the Termination Conditions have not been satisfied, the Borrower shall, and shall (except in the case of the covenants set forth in Sections 6.01, 6.02 and 6.03) cause each of the Restricted Subsidiaries to:

Section 6.01 Financial Statements. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Audited Annual Financial Statements. Within one hundred and twenty (120) days after the end of each fiscal year of the Borrower or, in the case of the first fiscal year ending after the Closing Date, within one hundred and fifty (150) days, a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor on the Closing Date or any other accounting firm of nationally or regionally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception (excluding any "emphasis of matter" paragraph), other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date, (iii) activities, operations, financial results or liabilities of any Person other than the Loan Parties and the Restricted Subsidiaries or (iv) changes in accounting principles or practices.

(b) Quarterly Financial Statements. As soon as available, but in any event within sixty (60) days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower (commencing with the first full fiscal quarter ending after the Closing Date) or, in the case of the first two such full fiscal quarters ending after the Closing Date, within seventy-five (75) days, (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of such fiscal quarter, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statement of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, in each case if ended after the Closing Date, certified by a Responsible Officer of the Borrower as fairly presenting in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to year-end adjustments and the absence of footnotes.

(c) Lender Calls. The Borrower shall conduct quarterly conference calls with management of the Borrower (which conference calls may be combined with any conference calls for the holders of the Borrower's or any Parent Entity's securities), and in each case, subject to the requirements of this covenant, within 15 Business Days after the time periods with respect to delivery of the financial statements required by clauses (a) and (b) above, to discuss the financial performance of the Borrower and its Restricted Subsidiaries for the most recently ended fiscal year or fiscal quarter, as the case may be, for which financial statements have been delivered pursuant to clauses (a) or (b) above.

(d) Unrestricted Subsidiaries. Simultaneously with the delivery of each set of consolidated financial statements referred to in Section 6.01(a) and Section 6.01(b) above, such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such consolidated financial statements.

Notwithstanding the foregoing, the obligations in paragraphs ((a)) and ((b)) of this Section 6.01 may be satisfied with respect to financial information of the Borrower and its Subsidiaries by furnishing (i) the applicable financial statements of any Person of which the Borrower is a Subsidiary (such Person, a "**Parent Entity**") or (ii) the Borrower's or a Parent Entity's Form 10-K or 10-Q, as applicable, filed with the SEC; *provided* that with respect to each of clauses (i) and (ii), (A) to the extent such information relates to a Parent Entity and there are material differences between the financial information at such Parent Entity and the Borrower, such information is accompanied by such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of such Parent Entity and each of its Subsidiaries, other than the Borrower and its Subsidiaries and (B) to the extent such information is in lieu of information required to be provided under Section 6.01(a), such materials are accompanied by a report and opinion of such Parent Entity's auditor on the Closing Date, any other accounting firm of nationally or regionally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception (excluding any "emphasis of matter" paragraph), other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date, (iii) activities, operations, financial results or liabilities of any Person other than the Loan Parties and the Restricted Subsidiaries or (iv) changes in accounting principles or practices. Any financial statements required to be delivered pursuant to this Section 6.01 shall not be required to contain purchase accounting adjustments to the extent it is not practicable to include any such adjustments in such financial statements.

Section 6.02 Certificates; Other Information. Deliver to the Administrative Agent for prompt further distribution by the Administrative Agent to each Lender each of the following:

(a) Compliance Certificate. No later than five Business Days after the delivery of the financial statements referred to in Sections 6.01(a) and 6.01(b), a duly completed Compliance Certificate.

(b) SEC Filings. Promptly after the same are publicly available, copies of all annual, regular, periodic and special reports, proxy statements and registration statements which Holdings or the Borrower or any Restricted Subsidiary files with the SEC (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agent), exhibits to any registration statement and, if applicable, any registration statement on Form S-8), and in any case not otherwise required to be delivered to the Administrative Agent pursuant to any other clause of this Section 6.02; *provided* that notwithstanding the foregoing, the obligations in this Section 6.02(b) may be satisfied by causing such information to be publicly available on the SEC's EDGAR website or another publicly available reporting service.

(c) Information Regarding Collateral. The Borrower agrees to notify the Collateral Agent within forty-five calendar days (or twenty calendar days as regards to a Canadian Loan Party or Collateral located in Canada) of such event of any change (or such later date as the Collateral Agent may agree in its reasonable discretion),

(i) in the legal name of any Loan Party or any Person required to be a Loan Party;

(ii) in the identity or type of organization of any Loan Party or any Person required to be a Loan Party;

(iii) in the jurisdiction of organization of any Loan Party or any Person required to be a Loan Party; or

(iv) in the location (within the meaning of Section 9-307 of the UCC or, if applicable, the PPSA) of any Loan Party or any Person required to be a Loan Party under the UCC or the PPSA;

(v) in the location of any Collateral (other than (a) Collateral which consists of goods (as defined in the PPSA) that are of a type that are normally used in more than one jurisdiction or (b) Collateral that has a fair market value of less than the Materiality Threshold Amount) located in, or removed from, Canada to a jurisdiction in which no UCC or PPSA financing statement has previously been filed.

(d) Other Information. Such additional information as may be reasonably requested by the Administrative Agent or any Lender through the Administrative Agent for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

Documents required to be delivered pursuant to Section 6.01 or Section 6.02 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 at the website addresses listed on Schedule 10.02, or (ii) on which such documents are posted on the Borrower's behalf on Merrill Datasite One, Intralinks/Intra Agency, Syndtrak or another relevant website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); *provided* that: (A) upon written request by the Administrative Agent, the Borrower shall deliver paper copies of such documents to the Administrative Agent for further distribution to each Lender until a written request to cease delivering paper copies is given by the Administrative Agent and (B) the Borrower shall notify (which may be by facsimile or electronic mail) the Administrative Agent of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents. Each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such documents from the Administrative Agent and maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Lead Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "**Borrower Materials**") by posting the Borrower Materials on Merrill Datasite One, Intralinks/Intra Agency, Syndtrak or another similar electronic system (the "**Platform**") and (b) certain of the Lenders may have personnel who do not wish to receive any information with respect to the Borrower or its Subsidiaries, or the respective securities of any of the foregoing, that is not Public-Side Information, and who may be engaged in investment and other market-related activities with respect to such Person's securities. The Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders 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 (and by doing so shall be deemed to have represented that such information contains only Public-Side Information); (ii) by marking Borrower Materials "**PUBLIC,**" the Borrower shall be deemed to have authorized the Administrative Agent, the Lead Arrangers and the Lenders to treat such Borrower Materials as containing only Public-Side Information (*provided however*, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 10.08); (iii) all Borrower Materials marked "**PUBLIC**" are permitted

to be made available through a portion of the Platform designated "**Public-Side Information**"; and (iv) the Administrative Agent and/or 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.**"

For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.03 Notices. Promptly after a Responsible Officer obtains actual knowledge thereof, notify the Administrative Agent for prompt further notification by the Administrative Agent to each Lender of:

(a) the occurrence of any (i) Default or Event of Default or (ii) "Default" or "Event of Default" under and as defined in the ABL Credit Agreement or the Senior Secured Notes Indenture; and

(b) (i) any dispute, litigation, investigation or proceeding between the Borrower or any Restricted Subsidiary and any arbitrator or Governmental Authority or (ii) the filing or commencement of, or any material development in, any litigation or proceeding affecting the Borrower or any Restricted Subsidiary, or (iii) the occurrence of any ERISA Event or Canadian Pension Plan Event that, in any such case referred to in clause (i) through (iii), has resulted, or is reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Each notice pursuant to this Section 6.03 shall be accompanied by a written statement of a Responsible Officer of the Borrower setting forth a summary description of the occurrence referred to therein and stating what action the Borrower has taken and proposes to take with respect thereto. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.04 Payment of Certain Taxes. Timely pay, discharge or otherwise satisfy, as the same shall become due and payable, all obligations and liabilities in respect of Taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent (a) any such Tax, assessment, charge or levy is being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP or (b) the failure to pay, discharge or otherwise satisfy the same has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.05 Preservation of Existence, Etc.

(a) Preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its incorporation or organization, as applicable; and

(b) take all reasonable action to preserve, renew and keep in full force and effect those of its rights (including with respect to Intellectual Property), licenses, permits, privileges, and franchises, that are material to the conduct of the business of the Loan Parties taken as a whole;

except in the case of clause ((a)) or ((b)), (i) in connection with a transaction permitted by the Loan Documents (including transactions permitted by Section 7.04 or Section 7.05), (ii) with respect to any Immaterial Subsidiary, or (iii) to the extent that failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.06 Maintenance of Properties. Maintain, preserve and protect all of its material properties and equipment used in the operation of its business in good working order, repair and condition

(ordinary wear and tear excepted and casualty or condemnation excepted), except to the extent the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 6.07 Maintenance of Insurance.

(a) Except when the failure to do so has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect, maintain or cause to be maintained with insurance companies that the Borrower believes (in the good faith judgment of its management) are financially sound and reputable at the time the relevant coverage is placed or renewed or with a Captive Insurance Subsidiary, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business and of such types and in such amounts (after giving effect to any self-insurance) as are customarily carried under similar circumstances by such other Persons, and furnish to the Administrative Agent, which, absent a continuing Event of Default, shall not be made more than once in any twelve month period, upon reasonable written request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried.

(b) Subject to Section 6.15, each such policy of insurance shall as appropriate and is customary and with respect to jurisdictions outside the United States, to the extent available in such jurisdiction without undue cost or expense,

(i) name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder (with respect to liability insurance), or

(ii) to the extent covering Collateral in the case of property insurance, contain a loss payable clause or endorsement that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee thereunder;

provided that (A) absent a Specified Event of Default that is continuing, any proceeds of any such insurance shall be delivered by the insurer(s) to Holdings, the Borrower or one of its Subsidiaries and may be applied in accordance with (or, if this Agreement does not provide for application of such proceeds, in a manner that is not prohibited by) this Agreement and (B) this Section 6.07(b) shall not be applicable to (1) business interruption insurance, workers' compensation policies, employee liability policies or directors and officers policies, (2) policies to the extent the Collateral Agent cannot have an insurable interest therein or is unable to be named as an additional insured or loss payee thereunder or (3) the extent unavailable from the relevant insurer after the Borrower's use of its commercially reasonable efforts.

Section 6.08 Compliance with Laws. (a) Comply with the requirements of all Laws (including applicable ERISA-related laws and all Environmental Laws) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except to the extent the failure to comply therewith has not resulted in, or is not reasonably expected, individually or in the aggregate, to result in a Material Adverse Effect and (b) comply in all material respects with the requirements of the USA PATRIOT Act, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), FCPA, the *Corruption of Foreign Public Officials Act* (Canada), OFAC, UK Bribery Act of 2010 and other anti-terrorism, anti-corruption and anti-money laundering Laws; *provided* that the requirements set forth in this Section 6.08, as they pertain to compliance by any Foreign Subsidiary with the USA PATRIOT ACT, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), FCPA, the *Corruption of*

Foreign Public Officials Act (Canada), OFAC and UK Bribery Act of 2010 are subject to and limited by any Law applicable to such Foreign Subsidiary in its relevant local jurisdiction.

Section 6.09 Books and Records. Maintain proper books of record and account in which entries that are full, true and correct in all material respects shall be made of all material financial transactions and material matters involving the assets and business of the Borrower or such Restricted Subsidiary, as the case may be (it being understood and agreed that Foreign Subsidiaries may maintain individual books and records in conformity with generally accepted accounting principles in their respective countries of organization or operations and that such maintenance shall not constitute a breach of the representations, warranties or covenants hereunder), in each case, to the extent necessary to prepare the financial statements described in Sections 6.01(a) and 6.01(b).

Section 6.10 Inspection Rights. Permit representatives of the Administrative Agent and Required Lenders to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom and to discuss its affairs, finances and accounts with its directors, officers and independent public accountants (subject to such accountants' policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may be reasonably desired, upon reasonable advance notice to the Borrower; *provided* that (a) excluding any such visits and inspections during the continuation of an Event of Default, only the Administrative Agent on behalf of the Lenders may exercise rights under this Section 6.10 and the Administrative Agent shall not exercise such rights more often than two times during any calendar year absent the continuation of an Event of Default and only one such time shall be at the Borrower's expense and (b) when an Event of Default is continuing, the Administrative Agent or the Required Lenders (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants. For the avoidance of doubt, the foregoing shall be subject to the provisions of Section 10.08.

Section 6.11 Covenant to Guarantee Obligations and Give Security. At the Borrower's expense, subject to any applicable limitation in any Loan Document (including Section 6.12), take the following actions:

(a) within ninety days of the occurrence of any Grant Event (or such longer period as the Administrative Agent may agree in its reasonable discretion),

(i) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Guaranty (or a joinder thereto), which may be accomplished by executing a Guaranty Supplement;

(ii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver the Security Agreement (or a supplement thereto) or a Canadian Security Agreement (or a supplement thereto), as applicable, which may be accomplished by executing a Security Agreement Supplement or a Canadian Security Agreement Supplement, as applicable;

(iii) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver any applicable Intellectual Property Security Agreements with respect to its registered or applied for Intellectual Property constituting Collateral;

(iv) cause the Restricted Subsidiary subject of the Grant Event to execute and deliver an acknowledgement of the Closing Date ABL Intercreditor Agreement, the Closing Date Equal Priority Intercreditor Agreement and any other applicable Intercreditor Agreement;

(v) cause the Restricted Subsidiary subject of the Grant Event (and any Loan Party of which such Restricted Subsidiary is a direct Subsidiary) to (1) if such Restricted Subsidiary is a corporation or has "opted into" Article 8 of the Uniform Commercial Code, deliver any and all certificates representing its Equity Interests (to the extent certificated) that constitute Collateral and are required to be delivered pursuant to the Security Agreement or the Canadian Security Agreement, as applicable, accompanied by undated stock powers or other appropriate instruments of transfer executed in blank (or any other documents customary under local law), (2) execute and deliver a counterparty signature page to the Global Intercompany Note (or a joinder thereto), (3) deliver all instruments evidencing Indebtedness held by such Restricted Subsidiary that constitute Collateral and are required to be delivered pursuant to the Security Agreement or the Canadian Security Agreement, as applicable, endorsed in blank, to the Collateral Agent, and (4) if such Restricted Subsidiary is a Foreign Subsidiary, deliver such additional security documents and enter into additional collateral arrangements in the jurisdiction of such Foreign Subsidiary reasonably satisfactory to the Administrative Agent;

(vi) upon the reasonable request of the Administrative Agent, take and cause the Restricted Subsidiary the subject of the Grant Event and each direct or indirect parent of such Restricted Subsidiary that is required to become a Subsidiary Guarantor pursuant to this Agreement that directly holds Equity Interests in such Restricted Subsidiary to take such customary actions as may be necessary in the reasonable opinion of the Administrative Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) perfected Liens (subject to Permitted Liens) in the Equity Interests of such Restricted Subsidiary and the personal property and fixtures of such Restricted Subsidiary to the extent required by the Loan Documents, enforceable against all third parties in accordance with their terms, except as such enforceability may be limited by applicable Debtor Relief Laws and by general principles of equity (regardless of whether enforcement is sought in equity or at law);

(vii) upon request of the Administrative Agent deliver to the Administrative Agent a signed copy of a customary opinion, addressed to the Administrative Agent and the other Secured Parties, of counsel for the Loan Parties as to such matters set forth in this Section 6.11(a) as the Administrative Agent may reasonably request; *provided* that such matters are not inconsistent with those addressed in opinions delivered on the Closing Date or customary market practice;

provided that without limiting the obligations set forth above, the Administrative Agent and the Collateral Agent will consult in good faith with the Borrower to reduce any stamp, filing or similar taxes imposed as a result of the actions described in the foregoing provisions.

Section 6.12 Further Assurances. Subject to Section 6.11 and any applicable limitations in any Collateral Document, and in each case at the expense of the Borrower, promptly upon the reasonable request by the Administrative Agent or Collateral Agent (a) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents.

Notwithstanding anything to the contrary in any Loan Document, other than with respect to the Equity Interests and assets of any Foreign Subsidiary that becomes a Loan Party, neither Holdings, the Borrower, nor any Restricted Subsidiary will be required to, nor will the Administrative Agent or the Collateral Agent be authorized,

(a) to perfect security interests in the Collateral other than by,

(i) "all asset" filings pursuant to (A) the Uniform Commercial Code in the office of the secretary of state (or similar central filing office) of the relevant state(s) and (B) the PPSA in the applicable provinces and territories;

(ii) filings in (A) the United States Patent and Trademark Office with respect to any U.S. issued or applied for patents and registered or applied for trademarks and (B) the United States Copyright Office of the Library of Congress with respect to material copyright registrations, and (C) the Canadian Intellectual Property Office with respect to any Canadian Intellectual Property, in the case of each of (A) through (C), constituting Collateral; and

(iii) delivery to the Administrative Agent or Collateral Agent (or a bailee of the Administrative Agent or Collateral Agent) to be held in its possession of all Collateral consisting of (A) certificates representing Pledged Equity, (B) promissory notes and other instruments constituting Collateral, in each case, in the manner provided in the Collateral Documents; *provided* that promissory notes and instruments having an aggregate principal amount equal to the Materiality Threshold Amount or less need not be delivered to the Collateral Agent;

(b) to enter into any control agreement, lockbox or similar arrangement with respect to any deposit account, securities account, commodities account or other bank account, or otherwise take or perfect a security interest with control;

(c) except with respect to any Foreign Subsidiary designated as a Guarantor pursuant to the definition of "**Excluded Subsidiary**" and the Equity Interests of such Foreign Subsidiary, to take any action (i) outside of the United States or Canada with respect to any assets located outside of the United States or Canada, (ii) in any non-U.S. or non-Canadian jurisdiction or (iii) required by the laws of any non-U.S. or non-Canadian jurisdiction to create, perfect or maintain any security interest or otherwise; or

(d) to take any action with respect to perfecting a Lien with respect to letters of credit, letter of credit rights, commercial tort claims, chattel paper or assets subject to a certificate of title or similar statute (in each case, other than the filing of customary "all asset" UCC-1 or PPSA financing statements) or to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters, in each case, unless required by the terms of the Security Agreement, the Canadian Security Agreement or the relevant Collateral Document.

Further, the Loan Parties shall not be required to perform any periodic collateral reporting, if any, with any frequency greater than once per fiscal year (*provided* that this clause shall not limit the obligation of the Loan Parties to comply with Section 6.02(c) or Section 6.11).

Section 6.13 Designation of Subsidiaries. The Borrower may at any time designate any Restricted Subsidiary as an Unrestricted Subsidiary or designate (or re-designate, as the case may be) any Unrestricted Subsidiary as a Restricted Subsidiary; *provided* that:

(a) immediately before and after such designation (or re-designation), no Specified Event of Default shall have occurred and be continuing;

(b) the Investment resulting from the designation of such Restricted Subsidiary as an Unrestricted Subsidiary as described above is permitted by Section 7.02; and

(c) no Subsidiary may be designated as an Unrestricted Subsidiary unless it is also designated as an "unrestricted subsidiary" under the Senior Secured Notes Indenture and the ABL Credit Agreement.

The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Borrower therein at the date of designation in an amount equal to the fair market value of the Borrower's or its Restricted Subsidiary's (as applicable) Investment(s) to date therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness and Liens of such Subsidiary existing at such time and a return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value at the date of such designation of the Borrower's or its Restricted Subsidiary's (as applicable) Investment in such Subsidiary. Except as set forth in this paragraph, no Investment will be deemed to exist or have been made, and no Indebtedness or Liens shall be deemed to have been incurred or exist, by virtue of a Subsidiary becoming an Excluded Subsidiary or an Excluded Subsidiary becoming a Restricted Subsidiary. For all purposes hereunder, the designation of a Subsidiary as an Unrestricted Subsidiary shall be deemed to constitute a concurrent designation of any Subsidiary of such Subsidiary as an Unrestricted Subsidiary.

Section 6.14 Maintenance of Ratings. Use commercially reasonable efforts to maintain (a) a public corporate credit rating or public corporate family rating, as applicable, from any two of S&P, Moody's and Fitch, in each case, in respect of the Borrower (but not a specific rating), and (b) a public rating in respect of the Initial Term Loans from any two of S&P, Moody's and Fitch (but not a specific rating).

Section 6.15 Post-Closing Matters. The Borrower will, and will cause each of its Restricted Subsidiaries to, take each of the actions set forth on Schedule 6.15 within the time period prescribed therefor on such schedule (as such time period may be extended by the Administrative Agent).

Section 6.16 Use of Proceeds. The proceeds of the Initial Term Loans will be used on the Closing Date to finance, in part, the Transactions.

Section 6.17 Change in Nature of Business. Engage only in material lines of business that are substantially consistent with those lines of business conducted by the Borrower and the Restricted Subsidiaries on the Closing Date and lines of business that are reasonably similar, corollary, ancillary, incidental, synergistic, complementary or related to, or a reasonable extension, development or expansion of, the businesses conducted or proposed to be conducted by the Borrower and the Restricted Subsidiaries on the Closing Date, in each case as determined by the Borrower in good faith.

ARTICLE VII.
NEGATIVE COVENANTS

So long as the Termination Conditions are not satisfied, the Borrower shall not (and, with respect to Section 7.10 only, Holdings shall not), nor shall the Borrower permit any Restricted Subsidiary to:

Section 7.01 Liens. Create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, that secures Indebtedness other than the following:

(a) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(a), including obligations under any Loan Document, Incremental Loans and Extended Loans;

(b) Liens securing obligations in respect of Indebtedness incurred pursuant to Section 7.03(b), including obligations with respect to the Senior Secured Notes Indenture and obligations with respect to ABL Credit Facility;

(c) Liens existing on the Closing Date (other than Liens incurred under Sections 7.01(a) and 7.01(b));

(d) Liens securing obligations in respect of Indebtedness permitted under Section 7.03(d), including in respect to Attributable Indebtedness, Capitalized Lease Obligations, and Indebtedness financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets; *provided* that (i) such Liens attach concurrently with or within two hundred and seventy days after completion of the acquisition, construction, repair, replacement or improvement (as applicable) of the property subject to such Liens and (ii) such Liens do not at any time extend to or cover any assets (except for additions and accessions to such assets, replacements and products thereof and customary security deposits) other than the assets subject to, or acquired, constructed, repaired, replaced or improved with the proceeds of such Indebtedness; *provided* that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender or its affiliates or branches;

(e) Liens in favor of a Loan Party securing Indebtedness permitted under Section 7.03;

(f) Liens securing (i) Obligations in respect of any Secured Hedge Agreement, (ii) obligations in respect of any Secured Hedge Agreement (as defined in the ABL Credit Agreement) and (iii) other Indebtedness permitted by Section 7.03(f);

(g) Liens on assets of Non-Loan Parties securing obligations of such Non-Loan Parties and Liens on Excluded Assets;

(h) Liens securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt and any Permitted Refinancing of any of the foregoing incurred pursuant to Section 7.03(h);

(i) Liens securing obligations in respect of Incremental Equivalent Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as unsecured Indebtedness) and other Indebtedness incurred pursuant to Section 7.03(i); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(ll)(i);

(j) Liens securing obligations in respect of Permitted Ratio Debt (with the lien priority permitted in such definition and other than to the extent such Indebtedness is only permitted to be incurred as unsecured Indebtedness) and other Indebtedness permitted by Sections 7.03(j); *provided* that such Liens securing such other Indebtedness are permitted by Section 7.01(ll)(i);

(k) Liens on property or assets contributed to capital of the Borrower or a Subsidiary Guarantor or received in exchange for Equity Interests of the Borrower or a Parent Entity made after the Closing Date solely to the extent Not Otherwise Applied;

(l) (i) Liens existing on property at the time of (and not in contemplation of) its acquisition or existing on the property of any Person or on Equity Interests of any Person, in each case, at the time such Person becomes (and not in contemplation of such Person becoming) a Restricted Subsidiary, in each case after the Closing Date; *provided* that (A) such Lien does not extend to or cover any other assets or property (other than (1) after-acquired property covered by any applicable grant clause, (2) property that is affixed

or incorporated into the property covered by such Lien and (3) proceeds and products of assets covered by such Liens), (B) such Lien does not encumber any assets of the Borrower or its Restricted Subsidiaries other than the assets acquired in such transaction and (C) the Indebtedness secured thereby is permitted under Section 7.03, (ii) Liens on any cash earnest money deposits made by the Borrower or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement relating to an Investment and (iii) Liens incurred in connection with escrow arrangements or other agreements relating to an Acquisition Transaction or Investment permitted hereunder;

(m) Liens (i) on cash advances in favor of the seller of any property to be acquired in an Investment permitted pursuant to Section 7.02 to be applied against the purchase price for such Investment or (ii) consisting of an agreement to Dispose of any property in a Disposition, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(n) (i) pledges or deposits in the ordinary course of business in connection with workers' compensation, health, disability or employee benefits, unemployment insurance and other social security laws or similar legislation or regulation or other insurance-related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto) and (ii) pledges and deposits in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to Holdings, the Borrower or any Restricted Subsidiaries;

(o) (i) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto and (ii) Liens on cash securing obligations to insurance companies with respect to insurable liabilities incurred in the ordinary course of business;

(p) deposits to secure the performance of bids, trade contracts, governmental contracts and leases (other than Indebtedness for borrowed money), statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;

(q) Liens on the Securitization Assets arising in connection with a Qualified Securitization Financing;

(r) Liens in respect of the cash collateralization of letters of credit;

(s) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the Uniform Commercial Code on the items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and not for speculative purposes and (iii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of setoff) and that are within the general parameters customary in the banking industry;

(t) Liens securing Cash Management Obligations and Cash Management Obligations (as defined in the ABL Credit Agreement), in each case, as permitted by Section 7.03;

(u) Liens that are customary contractual rights of setoff (i) relating to the establishment of depository relations with banks or other deposit-taking financial institutions in the ordinary course of business (and, for the avoidance of doubt, not given in connection with the issuance of Indebtedness), (ii) relating to pooled deposit or sweep accounts of Holdings, the Borrower or any of the Restricted

Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(v) statutory or common law Liens of landlords, carriers, warehousemen, mechanics, materialmen, repairmen, construction contractors or other like Liens, or other customary Liens (other than in respect of Indebtedness) in favor of landlords, so long as, in each case, such Liens arise in the ordinary course of business and secure amounts not overdue for a period of more than sixty days or, if more than sixty days overdue, are unfiled and no other action has been taken to enforce such Lien or that are being contested in good faith and by appropriate actions, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(w) any interest or title of a lessor, sublessor, licensor or sublicensor or secured by a lessor's, sublessor's, licensor's or sublicensor's interest under leases or licenses entered into by the Borrower or any of the Restricted Subsidiaries as lessee or licensee in the ordinary course of business;

(x) ground leases in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located;

(y) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(z) deposits of cash with the owner or lessor of premises leased and operated by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business to secure the performance of the Borrower's or a Restricted Subsidiary's obligations under the terms of the lease for such premises;

(aa) (i) Liens for taxes, assessments or governmental charges that are not overdue for a period of more than sixty days or that are being contested in good faith and by appropriate actions diligently conducted and for which appropriate reserves have been established in accordance with GAAP or that are not expected to result in a Material Adverse Effect and (ii) Liens for property taxes on property the Borrower or its Subsidiaries has decided to abandon if the sole recourse for such tax, assessment or charge is to such property;

(bb) easements, rights-of-way, restrictions (including zoning restrictions), encroachments, protrusions and other similar encumbrances and title defects affecting real property that, in the aggregate, do not in any case materially interfere with the ordinary conduct of the business of the Borrower and the Restricted Subsidiaries taken as a whole, or the use of the property for its intended purpose;

(cc) Liens arising from judgments or orders for the payment of money not constituting an Event of Default under Section 8.01(g);

(dd) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business (including any other agreement under which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies, facilities or services) which do not interfere in any material respect with the business of the Borrower and the Restricted Subsidiaries, taken as a whole;

(ee) Liens (i) in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business and (ii) 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 documentary letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or such other goods in the ordinary course of business;

(ff) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by the Borrower or any of the Restricted Subsidiaries in the ordinary course of business;

(gg) Liens imposed by law or incurred pursuant to customary reservations or retentions of title (including contractual Liens in favor of sellers and suppliers of goods) incurred in the ordinary course of business for sums not constituting borrowed money that are not overdue for a period of more than sixty days or that are being contested in good faith by appropriated proceedings and for which adequate reserves have been established in accordance with GAAP (if so required);

(hh) Liens deemed to exist in connection with Investments in repurchase agreements and reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts maintained in the ordinary course of business and not for speculative purposes;

(ii) Liens on cash and Cash Equivalents earmarked to be used to satisfy or discharge Indebtedness where such satisfaction or discharge of such Indebtedness is not otherwise prohibited by this Agreement;

(jj) purported Liens evidenced by the filing of precautionary Uniform Commercial Code or PPSA financing statements or similar public filings;

(kk) the modification, replacement, renewal or extension of any Lien permitted by this Section 7.01; *provided* that (i) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens, and (ii) the renewal, extension or refinancing of the obligations secured or benefited by such Liens is permitted by Section 7.03;

(ll) Liens securing:

(i) a Permitted Refinancing of Indebtedness; *provided* that:

(A) such Indebtedness was permitted by Section 7.03 and was secured by a Permitted Lien;

(B) such Permitted Refinancing is permitted by Section 7.03; and

(C) the Lien does not extend to any additional property, other than (A) after-acquired property covered by any applicable grant clause, (B) property that is affixed or incorporated into the property covered by such Lien and (C) proceeds and products of assets covered by such Liens; and

(ii) Guarantees permitted by Section 7.03 to the extent that the underlying Indebtedness subject to such Guarantee is permitted to be secured by a Lien;

(mm) Liens securing Pari Passu Lien Debt and/or Junior Lien Debt; *provided* that:

(i) such Indebtedness is incurred pursuant to clause (a)(i) or (a)(ii) of the definition of "**Permitted Ratio Debt**"; and

(ii) such Liens (other than with respect to purchase money and similar obligations) are, in each case, (x) to the extent such Indebtedness is required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, a Debt Representative acting on behalf of the holders of such Indebtedness has become party to, or is otherwise subject to the provisions of the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent and (y) subject to an Equal Priority Intercreditor Agreement or Junior Lien Intercreditor Agreement, as applicable;

(nn) Liens securing Indebtedness or other obligations in an aggregate principal amount as of the date such Indebtedness is incurred not to exceed the greater of (A) $80,000,000 and (B) 15.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case, determined as of the date such Indebtedness is incurred (or commitments with respect thereto are received); *provided* that it is agreed that Liens incurred pursuant to this clause (nn) may be *pari passu* with the Liens securing the Facilities under this Agreement;

(oo) Liens in respect of the cash collateralization of corporate credit card programs; *provided* that the aggregate amount of such cash securing such obligations shall not exceed $15,000,000; and

(pp) Liens arising under the *Pension Benefits Act* (Ontario) or other applicable pension standards legislation in Canada in respect of pension plan contribution amounts not yet due.

For purposes of determining compliance with this Section 7.01, in the event that any Lien (or any portion thereof) meets the criteria of more than one of the categories set forth 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 any manner that complies with this covenant on the date such Lien is incurred or such later time, as applicable; *provided* that all Liens securing Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.01((a)) and (b) the Senior Secured Notes Indenture and the ABL Credit Agreement, in each case on the Closing Date will be deemed incurred in reliance on the exception in Section 7.01(b), and shall not be permitted to be reclassified pursuant to this paragraph.

Any Lien incurred in compliance with this Section 7.01 after the Closing Date that is intended to be secured on a *pari passu* basis with the Obligations will be subject to an Equal Priority Intercreditor Agreement, and any Lien incurred in compliance with this Section 7.01 on or after the Closing Date that is intended by the Borrower to be secured on a contractually junior basis will be subject to a Junior Lien Intercreditor Agreement and all such Liens, to the extent required to be subject to the provisions of the Closing Date ABL Intercreditor Agreement, will be subject to the Closing Date ABL Intercreditor Agreement or any other intercreditor agreement that may be executed from time to time and reasonably acceptable to the Administrative Agent.

Section 7.02 Investments. Make or hold any Investments, except:

(a) Investments,

(i) by the Borrower or any Restricted Subsidiary in the Borrower or any Restricted Subsidiary; and

(ii) by the Borrower or any Restricted Subsidiary in a Person, if as a result of such Investment (A) such Person becomes a Restricted Subsidiary or (B) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Borrower or a Restricted Subsidiary;

(b) Investments existing on the Closing Date or made pursuant to legally binding written contracts in existence on the Closing Date and any modification, replacement, renewal, reinvestment or extension of any of the foregoing; *provided* that the amount of any Investment permitted pursuant to this Section 7.02(b) is not increased from the amount of such Investment on the Closing Date except pursuant to the terms of such Investment as of the Closing Date or as otherwise permitted by another clause of this Section 7.02;

(c) Permitted Acquisitions;

(d) Investments (i) held by a Restricted Subsidiary acquired after the Closing Date or of a Person merged, amalgamated or consolidated with or into the Borrower or merged, amalgamated or consolidated with or into a Restricted Subsidiary (or committed to be made by any such Person) to the extent that, in each case, such Investments or any such commitments 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 and (ii) held by Persons that become Restricted Subsidiaries after the Closing Date, including Investments by Unrestricted Subsidiaries made or acquired (or committed to be made or acquired), to the extent that such Investments were not made or acquired (or committed to be made or acquired) in contemplation of, or in connection with, such Person becoming a Restricted Subsidiary or such designation as applicable;

(e) Investments in Similar Businesses that do not exceed in the aggregate the greater of (i) 25.00% of Closing Date EBITDA and (ii) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *provided* that if any Investment pursuant to this clause (e) is made in any Person that is not the Borrower or a Restricted Subsidiary on the date of such Investment (prior to giving effect thereto) and such Person subsequently becomes the Borrower or a Restricted Subsidiary, the Investment initially made in such Person pursuant to this clause (e) shall thereupon be deemed to have been made pursuant to clause (a)(i) hereof and to not have been made pursuant to this clause (e) for so long as such Person continues to be the Borrower or a Restricted Subsidiary;

(f) [reserved];

(g) Investments to the extent that payment for such Investments is made solely with Qualified Equity Interests of Holdings (or any Parent Entity) or the proceeds from the issuance thereof;

(h) Joint Venture Investments;

(i) loans and advances to Holdings (or any Parent Entity) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof) Restricted Payments permitted to be made to Holdings (or such Parent Entity) in accordance with Section 7.06;

(j) loans or advances to any Company Person;

(i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes;

(ii) in connection with such Person's purchase of Equity Interests of Holdings (or any Parent Entity); *provided* that, to the extent such loans or advances are made in cash, the amount of such loans and advances used to acquire such Equity Interests shall be contributed to Holdings in cash; and

(iii) for any other purpose; *provided* that either (A) no cash or Cash Equivalents are advanced in connection with such Investment or (B) the aggregate principal amount outstanding under this clause (iii)(B) shall not exceed the greater of (1) 10.00% of Closing Date EBITDA and (2) 10.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination;

(k) Investments in Hedge Agreements;

(l) promissory notes and other Investments received in connection with Dispositions or any other transfer of assets not constituting a Disposition;

(m) Investments in assets that are cash or Cash Equivalents or were Cash Equivalents when made;

(n) Investments consisting of extensions of trade credit or otherwise made in the ordinary course of business, including Investments consisting of endorsements for collection or deposit and trade arrangements with customers, vendors, suppliers, licensors and licensees;

(o) Investments consisting of Liens, Indebtedness (including Guarantees), fundamental changes, Dispositions and Restricted Payments permitted under Sections 7.01, 7.03, 7.04 (other than clause (f) thereof), 7.05 (other than clause (e) thereof) and 7.06 (other than clauses (d) and (h)(iv) hereof), respectively;

(p) Investments (i) received in connection with the bankruptcy, workout, recapitalization or reorganization of, or in settlement of delinquent obligations of, or other disputes with, any other Person who is not an Affiliate of the Borrower, (ii) received in connection with the foreclosure of any secured Investment or other transfer of title with respect to any secured Investment, (iii) in satisfaction of judgments against other Persons who are not Affiliates of the Borrower, (iv) as a result of the settlement, compromise or resolutions of litigation, arbitration or other disputes with Persons who are not Affiliates of the Borrower and (v) received in satisfaction or partial satisfaction of trade credit and other credit extended in the ordinary course of business, including to vendors and suppliers;

(q) advances of payroll or other payments to any Company Person;

(r) Investments consisting of purchases and acquisitions of inventory, supplies, material, services or equipment or the licensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(s) Investments made in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors, vendors, suppliers, licensors and licensees;

(t) Guarantees of leases (other than Capitalized Leases) or of other obligations that do not constitute Indebtedness;

(u) Investments in connection with any Permitted Reorganization and the transactions relating thereto or contemplated thereby;

(v) Investments in connection with any deferred compensation plan or arrangement or other compensation plan or arrangement, including to a "rabbi" trust or to any grantor trust claims of creditors;

(w) in the event that the Borrower or any Restricted Subsidiary makes any Investment after the Closing Date in any Person that is not a Restricted Subsidiary and such Person subsequently becomes a Restricted Subsidiary, additional Investments in an amount equal to the fair market value of such Investment as of the date on which such Person becomes a Restricted Subsidiary;

(x) (i) Investments made in connection with or to effect the Transactions and (ii) any Investments held by or committed to by the Borrower or any Restricted Subsidiary on the Closing Date;

(y) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that such obligations and/or liabilities, as applicable, are permitted to remain unfunded under applicable law;

(z) Investments in connection with intercompany cash management services, treasury arrangements and any related activities;

(aa) Investments consisting of (i) the licensing or contribution of Intellectual Property pursuant to joint marketing, collaborations or other similar arrangements with other Persons and/or (ii) minority equity interests in customers received as part of fee arrangements or other commercial arrangements;

(bb) the conversion to Qualified Equity Interests of any Indebtedness owed by the Borrower or any Restricted Subsidiary;

(cc) (i) Investments in a Securitization Subsidiary or any Investment by a Securitization Subsidiary in any other Person in connection with a Qualified Securitization Financing; *provided however*, that any such Investment in a Securitization Subsidiary is of Securitization Assets or equity, and (ii) distributions or payments of Securitization Fees and purchases of Securitization Assets pursuant to a Securitization Repurchase Obligation in connection with a Qualified Securitization Financing;

(dd) [reserved];

(ee) [reserved];

(ff) Investments made pursuant to the Acquisition Agreement in connection with the Transactions on, or substantially current with, the Closing Date;

(gg) Investments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to the incurrence of such Investment) for the Test Period immediately preceding the making of such Investment shall be less than or equal to the Closing Date Total Net Leverage Ratio less 1.00 to 1.00; *provided* that no Specified Event of Default has occurred or is continuing or would result therefrom;

(hh) Investments that do not exceed in the aggregate at any time outstanding the sum of:

(i) the Available Amount at such time; *provided* that no Event of Default shall have occurred and be continuing or would result therefrom; and

(ii) the greater of (A) $406,000,000 and (B) 75% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination.

If any Investment is made in any Person that is not a Restricted Subsidiary on the date of such Investment and such Person subsequently becomes a Restricted Subsidiary, such Investment shall thereupon be deemed to have been made pursuant to Section 7.02(a)(i) and to not have been made pursuant to any other clause set forth above.

Notwithstanding the foregoing, none of Holdings, the Borrower or any Restricted Subsidiary shall transfer (whether by sale, contribution, dividend or otherwise), material intellectual property to any Unrestricted Subsidiary.

For purposes of determining compliance with this Section 7.02, in the event that any Investment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time such Investment is made, divide, classify or reclassify, or at any later time divide, classify or reclassify, such Investment (or any portion thereof) in any manner that complies with this covenant on the date such Investment is made or such later time, as applicable.

The amount of any Investment at any time shall be the amount of cash and the fair market value of other property actually invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment at the Borrower's option, net of any return, whether a return of capital, interest, dividend or otherwise, with respect to such Investment. To the extent any Investment in any Person is made in compliance with this Section 7.02 in reliance on a category above that is subject to a Dollar-denominated restriction on the making of Investments and, subsequently, such Person returns to the Borrower or any Restricted Subsidiary all or any portion of such Investment (in the form of a dividend, distribution, liquidation or otherwise, but excluding intercompany Indebtedness), such return shall be deemed to be credited to the Dollar-denominated category against which the Investment is then charged. To the extent the category subject to a Dollar-denominated restriction is also subject to a percentage of TTM Consolidated Adjusted EBITDA restriction which, at the date of determination, produces a numerical restriction that is greater than such Dollar Amount, then such Dollar equivalent shall be deemed to be substituted in lieu of the corresponding Dollar Amount in the foregoing sentence for purposes of determining such credit.

For purposes of determining compliance with any Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction on the making of Investments, the Dollar equivalent amount of the Investment denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Investment was made.

Section 7.03 Indebtedness. Create, incur or assume any Indebtedness, other than:

(a) Indebtedness under the Loan Documents (including Incremental Loans and Extended Loans);

(b) Indebtedness in respect of

(i) (A) the Senior Secured Notes Documents incurred on the Closing Date in an aggregate principal amount not to exceed $775,000,000 and (B) any Permitted Refinancing thereof;

(ii) (A)(i) Indebtedness incurred pursuant to the ABL Loan Documents in an aggregate principal amount not to exceed the greater of (x) $575,000,000 and (y) the Borrowing Base (as defined in the ABL Credit Agreement), measured at the time of the incurrence of such Indebtedness, and (ii) Indebtedness supported by a Letter of Credit (as defined in the ABL Credit Agreement), in a principal amount not in excess of the stated amount of such Letter of Credit and (B) any Permitted Refinancing in respect of the foregoing clause (A);

(c) Indebtedness existing on the Closing Date (other than Indebtedness under the Senior Secured Notes Indenture and the ABL Credit Agreement) and any Permitted Refinancing thereof, including any intercompany Indebtedness of Holdings, the Borrower or any Restricted Subsidiary outstanding on the Closing Date;

(d) (i) (A) Attributable Indebtedness relating to any transaction, (B) Capitalized Leases and other Indebtedness financing the acquisition, construction, repair, replacement or improvement of fixed or capital assets, whether through the direct purchase of assets or the Equity Interests of any Person owning such assets, so long as such Indebtedness is incurred concurrently with, or within two-hundred and seventy days after, the applicable acquisition, construction, repair, replacement or improvement and (C) Indebtedness arising from the conversion of obligations of the Borrower or any Restricted Subsidiary under or pursuant to any "synthetic lease" transactions to Indebtedness of the Borrower or such Restricted Subsidiary; *provided* that the aggregate principal amount of such Indebtedness at the time any such Indebtedness is incurred pursuant to this Section 7.03(d) shall not exceed the greater of (I) 25.00% of Closing Date EBITDA and (II) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, in each case determined at the time of incurrence, (ii) Attributable Indebtedness incurred in connection with a Sale Leaseback Transaction otherwise permitted hereunder and (iii) any Permitted Refinancing of any Indebtedness incurred under this Section 7.03(d); *provided* that for the purposes of determining compliance with this Section 7.03(d), any lease that is not treated under GAAP as a capital lease at the time such lease is executed but is subsequently treated under GAAP as a capitalized lease as the result of a change in GAAP (or interpretations thereof) after the Closing Date shall not be treated as Indebtedness;

(e) Indebtedness of the Borrower or any of the Restricted Subsidiaries owing to the Borrower or any other Restricted Subsidiary; *provided* that all such Indebtedness of any Loan Party owed to any Restricted Subsidiary that is not a Loan Party shall be subject to the Global Intercompany Note (but only to the extent permitted by applicable law);

(f) Indebtedness in respect of (i) Obligations under Secured Hedge Agreements, (ii) obligations under Secured Hedge Agreements (as defined in the ABL Credit Agreement) and (iii) Hedge Agreements designed to hedge against Holdings', the Borrower's or any Restricted Subsidiary's exposure to interest rates, foreign exchange rates or commodities pricing risks, in each case of clauses (i) through (ii), incurred not for speculative purposes, and Guarantees thereof;

(g) (i) Indebtedness incurred by a Non-Loan Party in an aggregate amount which does not exceed the greater of (A) 25.00% of Closing Date EBITDA and (B) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination and (ii) Indebtedness that is recourse only to Excluded Assets;

(h) Credit Agreement Refinancing Indebtedness and any Permitted Refinancing thereof;

(i) Incremental Equivalent Debt and any Permitted Refinancing thereof;

(j) Permitted Ratio Debt and any Permitted Refinancing thereof;

(k) Contribution Indebtedness and any Permitted Refinancing thereof;

(l) Indebtedness,

(i) of any Person that becomes a Restricted Subsidiary after the Closing Date pursuant to an Investment or other Acquisition Transaction permitted hereunder, which Indebtedness is

existing at the time such Person becomes a Restricted Subsidiary and is not incurred in contemplation of such Person becoming a Restricted Subsidiary that is non-recourse to (and is not assumed by any of) the Borrower, Holdings or any Restricted Subsidiary (other than any Subsidiary of such Person that is a Subsidiary on the date such Person becomes a Restricted Subsidiary after the Closing Date) and is either (A) unsecured or (B) secured only by the assets of such Restricted Subsidiary by Liens permitted under Section 7.01;

(ii) any Permitted Refinancing of the foregoing;

(m) Indebtedness incurred in connection with a Permitted Acquisition, Acquisition Transaction or Investment expressly permitted hereunder or any Disposition, in each case to the extent constituting indemnification obligations or obligations in respect of purchase price (including earn-outs and seller notes) or other similar adjustments;

(n) Indebtedness representing deferred compensation to employees of the Borrower and its Subsidiaries incurred in the ordinary course of business;

(o) Indebtedness consisting of obligations of the Borrower and the Restricted Subsidiaries under deferred compensation or other similar arrangements with employees incurred by such Person in connection with the Transactions, Permitted Acquisitions, Acquisition Transaction or any Investment expressly permitted hereunder (other than pursuant to Section 7.02(g));

(p) Indebtedness to current or former officers, directors, managers, consultants, and employees, their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of Holdings (or any Parent Entity) permitted by Section 7.06;

(q) Indebtedness in respect of letters of credit, bank guarantees, bankers' acceptances, warehouse receipts or similar instruments issued or created in the ordinary course of business, including such Indebtedness that is consistent with past practices in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims and letters of credit that are cash collateralized;

(r) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, incurred in the ordinary course of business;

(s) obligations in respect of performance, bid, appeal and surety bonds and performance and completion guarantees and similar obligations provided by the Borrower or any of the Restricted Subsidiaries or obligations in respect of letters of credit, bank guarantees or similar instruments related thereto, in each case, in the ordinary course of business or consistent with past practices;

(t) Indebtedness incurred by a Securitization Subsidiary in a Qualified Securitization Financing that is not recourse (except for Standard Securitization Undertakings) to the Borrower or any other Loan Party;

(u) (i) Indebtedness in respect of letters of credit issued for the account of the Borrower or any Restricted Subsidiary so long as (A) such Indebtedness is not secured by any Lien on Collateral other than Permitted Liens and (B) the aggregate face amount of such letters of credit does not exceed the greater of (I) 10.00% of Closing Date EBITDA and (II) 10.00% of TTM Consolidated Adjusted EBITDA, determined at the time of issuance of such letter of credit and (ii) Indebtedness in respect of letters of credit that are fully cash collateralized;

(v) (i) obligations in respect of Cash Management Obligations, (ii) Cash Management Obligations (as defined in the ABL Credit Agreement) and (iii) other Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and other cash management and similar arrangements, in each case of clauses (i) through (iii), incurred in the ordinary course of business or consistent with past practices and any Guarantees thereof;

(w) Guarantees in respect of Indebtedness of the Borrower or any of the Restricted Subsidiaries otherwise permitted hereunder; *provided* that (A) no Guarantee by any Restricted Subsidiary of any Junior Financing shall be permitted unless such Restricted Subsidiary shall have also provided a Guarantee of the Obligations substantially on the terms set forth in the Guaranty and (B) if the Indebtedness being Guaranteed is subordinated in right of payment to the Obligations, such Guarantee shall be subordinated to the Guaranty in right of payment on terms at least as favorable to the Lenders as those contained in the subordination terms with respect to such Indebtedness;

(x) Indebtedness incurred on behalf of, or representing Guarantees of Indebtedness of, any Joint Ventures in an aggregate principal amount not to exceed the greater of (i) 25.00% of Closing Date EBITDA and (ii) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence, and any Permitted Refinancing of the foregoing;

(y) Indebtedness in an aggregate principal amount at any time outstanding not to exceed the sum of the greater of (A) $271,000,000 and (B) 50.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination, determined at the time of incurrence, and any Permitted Refinancing of the foregoing; and

(z) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses ((a)) through ((y)) above.

For purposes of determining compliance with this Section 7.03, in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories set forth 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 item of Indebtedness (or any portion thereof) in any manner that complies with this covenant on the date such Indebtedness is incurred or such later time, as applicable; *provided* that all Indebtedness under (a) the Loan Documents will be deemed to have been incurred in reliance on the exception in Section 7.03((a)) and (b) Senior Secured Notes and the ABL Credit Agreement on the Closing Date will be deemed incurred in reliance on the exception in Section 7.03(b), and shall not be permitted to be reclassified pursuant to this paragraph.

For purposes of determining compliance with any Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction on the incurrence of Indebtedness, the Dollar equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed or first incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt; *provided* that if such Indebtedness is incurred to refinance other Indebtedness denominated in a foreign currency, and such refinancing would cause the applicable Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such Dollar-denominated (or percentage of TTM Consolidated Adjusted EBITDA, if greater) restriction will be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being refinanced (*plus* unpaid accrued interest and premium (including tender premiums) thereon and underwriting discounts, defeasance costs, fees, commissions and expenses in connection therewith).

The accrual of interest and the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03 or Section 2.13. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP.

Section 7.04 Fundamental Changes. Merge, dissolve, liquidate, consolidate or amalgamate with or into another Person, or effect a Division, except that:

(a) Holdings or any Restricted Subsidiary may merge, amalgamate or consolidate with the Borrower (including a merger or amalgamation, the purpose of which is to reorganize the Borrower into a new jurisdiction); *provided* that:

(i) the Borrower shall be the continuing or surviving Person;

(ii) such merger, amalgamation or consolidation does not result in the Borrower ceasing to be organized under the Laws of the United States, any state thereof or the District of Columbia; and

(iii) in the case of a merger, amalgamation or consolidation of Holdings with and into the Borrower, (A) no Event of Default shall exist at such time or after giving effect to such merger, amalgamation or consolidation, (B) Holdings shall have no direct Subsidiaries at the time of such merger, amalgamation or consolidation other than the Borrower, (C) after giving effect to such merger, amalgamation or consolidation, the direct parent of the Borrower shall expressly assume all the obligations of Holdings under this Agreement and the other Loan Documents to which Holdings is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent and (D) such direct parent of the Borrower shall concurrently become a Guarantor and pledge 100% of the Equity Interest of the Borrower to the Administrative Agent as Collateral to secure the Obligations in form reasonably satisfactory to the Administrative Agent;

(b) any Restricted Subsidiary may merge, amalgamate or consolidate with or into any other Restricted Subsidiary or liquidate or dissolve;

(c) any merger or amalgamation the purpose of which is to reincorporate or reorganize a Restricted Subsidiary in another jurisdiction shall be permitted;

(d) any Restricted Subsidiary may liquidate or dissolve or change its legal form; *provided* (i) no Event of Default shall result therefrom and (ii) the surviving Person (or the Person who receives the assets of such dissolving or liquidated Restricted Subsidiary) shall be a Restricted Subsidiary;

(e) so long as no Default exists or would result therefrom, the Borrower may merge, amalgamate or consolidate with any other Person; *provided* that:

(i) the Borrower shall be the continuing or surviving corporation; or

(ii) if the Person formed by or surviving any such merger, amalgamation or consolidation is not the Borrower (any such Person, the "**Successor Borrower**");

(A) the Successor Borrower shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia;

(B) the Successor Borrower shall expressly assume all the obligations of the Borrower under this Agreement and the other Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent;

(C) each Guarantor, unless it is the other party to such merger, amalgamation or consolidation, shall have by a supplement to the Guaranty confirmed that its Guarantee of the Obligations shall apply to the Successor Borrower's obligations under this Agreement;

(D) each Loan Party, unless it is the other party to such merger, amalgamation or consolidation, shall have by a supplement to the Security Agreement or the Canadian Security Agreement, as applicable, confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement and the direct parent of such Person shall pledge 100% of the Equity Interests of such Person to the Administrative Agent as Collateral to secure the Obligations; and

(E) the Borrower shall have delivered to the Administrative Agent an officer's certificate and an opinion of counsel, each stating that such merger, amalgamation or consolidation and such supplement to this Agreement or any Collateral Document comply with this Agreement, and, with respect to such opinion of counsel only, including customary organization, due execution, no conflicts and enforceability opinions to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement;

(f) any Restricted Subsidiary may merge, amalgamate or consolidate with any other Person in order to effect an Investment, Acquisition Transaction or other transaction not prohibited by the Loan Documents (other than any transaction pursuant to Section 7.02(o));

(g) any Loan Party or any Restricted Subsidiary may conduct a Division that produces two or more surviving or resulting Persons; *provided* that

(i) if a Division is conducted by the Borrower, then each surviving or resulting Person shall constitute a "**Borrower**" for all purposes of the Loan Documents (unless the Administrative Agent otherwise consents in its reasonable discretion) and shall remain jointly and severally liable for all Obligations (other than Excluded Swap Obligations, where applicable) of the Borrower immediately prior to such Division and otherwise comply with Section 7.04(e);

(ii) if a Division is conducted by Holdings, then all of the Equity Interests of the Borrower must be owned by only one Person that survives or results from such Division, and such Person owning such Equity Interests in the Borrower shall otherwise comply with Section 7.10(b), become a Guarantor and pledge 100% of the Equity Interests of the Borrower to the Collateral Agent; and

(iii) if a Division is conducted by a Loan Party other than the Borrower or Holdings, then each surviving or resulting Person of such Division shall also be a Loan Party unless and to the extent any such surviving or resulting Loan Party is the subject of a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)) or otherwise would constitute an Excluded Subsidiary; *provided further* that such surviving or resulting Person not becoming a Loan Party and

the assets and property of such surviving or resulting Person not becoming Collateral shall, in each case, be treated as an Investment and shall be permitted under this Section 7.04(g)(iii) solely to the extent permitted under Section 7.02;

(h) as long as no Default exists or would result therefrom, a merger, amalgamation, dissolution, liquidation, consolidation or Disposition, the purpose of which is to effect a Disposition permitted pursuant to Section 7.05 (other than Section 7.05(e)); and

(i) the Transactions may be consummated.

Notwithstanding anything herein to the contrary, in the event of any merger, dissolution, liquidation, consolidation, amalgamation or Division of any Loan Party or a Restricted Subsidiary effected in accordance with this Section 7.04, the Borrower shall or shall cause, with respect to each surviving or continuing Restricted Subsidiary (or new direct Parent Entity) (a) promptly deliver or cause to be delivered to the Administrative Agent for further distribution by the Administrative Agent to each Lender (i) such information and documentation reasonably requested by the Administrative Agent or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) a Beneficial Ownership Certification and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents in accordance with Section 6.11 and as promptly as practicable.

Section 7.05 Dispositions. Make any Disposition, except:

(a) Dispositions of obsolete, damaged, worn out, used or surplus property (including for purposes of recycling), whether now owned or hereafter acquired and Dispositions of property of the Borrower and the Restricted Subsidiaries that is no longer used or useful in the conduct of the business or economically practicable or commercially desirable to maintain;

(b) Dispositions of property in the ordinary course of business;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property; *provided* that to the extent the property being transferred constitutes Collateral such replacement property shall constitute Collateral;

(d) Dispositions of property to the Borrower or a Restricted Subsidiary;

(e) Dispositions permitted by Section 7.02 (other than Section 7.02(o)), Section 7.04 (other than Section 7.04(h)) and Section 7.06 (other than Section 7.06(d)) and Permitted Liens;

(f) Dispositions of property pursuant to Sale Leaseback Transactions; *provided* that (i) no Event of Default exists or would result therefrom (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Event of Default exists) and (ii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(g) Dispositions of Cash Equivalents; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(h) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), which do not materially interfere with the business of the Borrower and the Restricted Subsidiaries, taken as a whole; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(i) Dispositions of property subject to Casualty Events upon receipt of the Net Cash Proceeds of such Casualty Event;

(j) Dispositions; *provided* that:

(i) at the time of such Disposition (other than any such Disposition made pursuant to a legally binding commitment entered into at a time when no Default exists), no Default shall exist or would result from such Disposition;

(ii) with respect to any Disposition pursuant to this clause ((j)) for a purchase price in excess of the greater of 10.00% of Closing Date EBITDA and 10.00% of TTM Consolidated Adjusted EBITDA as of the date of the Disposition, the Borrower or any of the Restricted Subsidiaries shall receive not less than 75.00% of such consideration in the form of cash or Cash Equivalents; *provided*, *however*, that for the purposes of this clause ((ii)) each of the following shall be deemed to be cash;

(A) any liabilities (as shown on the Borrower's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Borrower or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable Disposition and for which the Borrower and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing;

(B) any securities received by such Borrower or Restricted Subsidiary from such transferee that are converted by such Borrower or Restricted Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within one hundred and eighty days following the closing of the applicable Disposition; and

(C) any Designated Non-Cash Consideration received in respect of such Disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause ((C)) that is at that time outstanding, not in excess of the greater of (I) 10.00% of Closing Date EBITDA and (II) 10.00% of TTM Consolidated Adjusted EBITDA as of the date of the Disposition, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(iii) such Disposition shall be for no less than the fair market value of such property at the time of such Disposition

(this clause ((j)), the "**General Asset Sale Basket**");

(k) Dispositions of Investments in Joint Ventures to the extent required by, or made pursuant to customary buy/sell arrangements between, the Joint Venture parties set forth in joint venture arrangements and similar binding arrangements;

(l) Dispositions or discounts of accounts receivable and related assets in connection with the collection, compromise or factoring thereof;

(m) Dispositions (including issuances or sales) of Equity Interests in, or Indebtedness owing to, or of other securities of, an Unrestricted Subsidiary;

(n) Dispositions to the extent of any exchange of like property (excluding any boot thereon permitted by such provision) for use in any business conducted by the Borrower or any of the Restricted Subsidiaries to the extent allowable under Section 1031 of the Code (or comparable or successor provision);

(o) Dispositions in connection with the unwinding of any Hedge Agreement;

(p) Dispositions by the Borrower or any Restricted Subsidiary of assets in connection with the closing or sale of a facility in the ordinary course of business of the Borrower and its Restricted Subsidiaries, which consist of fee or leasehold interests in the premises of such facility, the equipment and fixtures located at such premises and the books and records relating exclusively and directly to the operations of such facility; *provided* that as to each and all such sales and closings, (i) no Event of Default shall result therefrom and (ii) such sale shall be on commercially reasonable prices and terms in a bona fide arm's-length transaction;

(q) Dispositions (including bulk sales) of the inventory of a Loan Party not in the ordinary course of business in connection with facility closings, at arm's length;

(r) Disposition of Securitization Assets to a Securitization Subsidiary in connection with a Qualified Securitization Financing; *provided* that such Disposition shall be for no less than the fair market value of such property at the time of such Disposition;

(s) the lapse, abandonment or discontinuance of the use or maintenance of any Intellectual Property if previously determined by the Borrower or any Restricted Subsidiary in its reasonable business judgment that such lapse, abandonment or discontinuance is desirable in the conduct of its business;

(t) Disposition of any property or asset with a fair market value not to exceed $10,000,000 with respect to any transaction or series of related transactions or $30,000,000 in the aggregate for all such transactions in any fiscal year, with unused amounts in any calendar year being carried over to succeeding calendar years in an amount not to exceed $30,000,000 in the aggregate for all subsequent fiscal years;

(u) Disposition of assets acquired in a Permitted Acquisition or other Investment permitted hereunder that the Borrower determines will not be used or useful in the business of the Borrower and its Subsidiaries; and

(v) Dispositions of Excluded Assets by Non-Loan Parties and Dispositions of Excluded Assets by Loan Parties for fair market value.

To the extent any Collateral is Disposed of as expressly permitted by this Section 7.05 to any Person other than a Loan Party, such Collateral shall be sold free and clear of the Liens created by the Loan Documents, and, if requested by the Administrative Agent, upon the certification by the Borrower that such Disposition is permitted by this Agreement, and without limiting the provisions of Section 9.11 the Administrative Agent shall be authorized to, and shall, take any actions reasonably requested by the Borrower in order to effect the foregoing (and the Lenders hereby authorize and direct the Administrative Agent to conclusively rely on any such certification by the Borrower in performing its obligations under this sentence).

Section 7.06 Restricted Payments. Make, directly or indirectly, any Restricted Payment, except:

(a) each Restricted Subsidiary may make Restricted Payments to the Borrower and to any other Restricted Subsidiaries (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to the Borrower or any such other Restricted Subsidiaries and to each other owner of Equity Interests of such Restricted Subsidiary ratably according to their relative ownership interests of the relevant class of Equity Interests or as otherwise required by the applicable Organization Documents);

(b) the Borrower and each of the Restricted Subsidiaries may declare and make Restricted Payments payable in the form of Equity Interests (other than Disqualified Equity Interests not otherwise permitted to be incurred under Section 7.03) of such Person;

(c) Restricted Payments made pursuant to the Acquisition Agreement (as in effect on the Closing Date) in connection with the Transactions;

(d) to the extent constituting Restricted Payments, the Borrower and the Restricted Subsidiaries may enter into and consummate transactions expressly permitted by any provision of Section 7.02 (other than Section 7.02(o)), 7.04 (other than a merger, amalgamation or consolidation involving the Borrower) or 7.07 (other than Section 7.07(a), ((j)) or ((k)));

(e) Restricted Payments in respect of the repurchase of Equity Interests in Holdings (or any Parent Entity of Holdings that only owns Equity Interests, directly or indirectly, in the Borrower and its Subsidiaries), the Borrower or any Restricted Subsidiary that occur upon or in connection with the exercise of stock options or warrants or similar rights if such Restricted Payments represent a portion of the exercise price of such options or warrants or similar rights or tax withholding obligations with respect thereto;

(f) Restricted Payments of Equity Interests in, Indebtedness owing from and/or other securities of or Investments in, any Unrestricted Subsidiaries (other than any Unrestricted Subsidiaries the assets of which consist solely of cash or Cash Equivalents received from an Investment by the Borrower and/or any Restricted Subsidiary into it);

(g) the Borrower may pay (or make Restricted Payments to allow Holdings or any Parent Entity to pay) for the repurchase, retirement or other acquisition or retirement for value of Equity Interests of Holdings (or of any Parent Entity) held by any Management Stockholder, including pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement (including any separation, stock subscription, shareholder or partnership agreement) with any employee, director, consultant or distributor of the Borrower (or any Parent Entity) or any of its Subsidiaries; *provided*, the aggregate Restricted Payments made pursuant to this Section 7.06(g) after the Closing Date together with the aggregate amount of loans and advances to Holdings made pursuant to Section 7.02(j) in lieu of Restricted Payments permitted by this clause ((g)) shall not exceed:

(i) the greater of (A) 10.00% of Closing Date EBITDA and (B) 10.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of measurement in any calendar year, with unused amounts in any calendar year being carried over to the next two succeeding calendar years; *plus*

(ii) an amount not to exceed the cash proceeds of key man life insurance policies received by the Borrower or the Restricted Subsidiaries after the Closing Date; *plus*

(iii) to the extent contributed in cash to the common Equity Interests of the Borrower and Not Otherwise Applied, the proceeds from the sale of Equity Interests of Holdings or any Parent Entity, in each case to a Person that is or becomes a Management Stockholder that occurs after the Closing Date; *plus*

(iv) the amount of any cash bonuses or other compensation otherwise payable to any future, present or former Company Person that are foregone in return for the receipt of Equity Interests of Holdings or a Parent Entity, Borrower or any Restricted Subsidiary; *plus*

(v) payments made in respect of withholding or other similar taxes payable upon repurchase, retirement or other acquisition or retirement of Equity Interests of Holdings or a Parent Entity or its Subsidiaries or otherwise pursuant to any employee or director equity plan, employee or director stock option or profits interest plan or any other employee or director benefit plan or any agreement;

(h) the Borrower may make Restricted Payments to Holdings or to any Parent Entity:

(i) the proceeds of which will be used to pay (or make dividends or distributions to allow any direct or indirect Parent Entity treated as a corporation for Tax purposes to pay) the Tax liability (including estimated Tax payments) to each foreign, federal, state, provincial, territorial or local jurisdiction in respect of which a tax return is filed by Holdings (or such direct or indirect Parent Entity) that includes the Borrower and/or any of its Subsidiaries (including in the case where the Borrower and any Subsidiary is a disregarded entity for income Tax purposes), to the extent such Tax liability does not exceed the lesser of (A) the Taxes (including estimated Tax payments) that would have been payable by the Borrower and/or its Subsidiaries as a stand-alone Tax group (assuming that the Borrower was classified as a corporation for income Tax purposes) and (B) the actual Tax liability (including estimated Tax payments) of Holdings' Tax group (or, if Holdings is not the parent of the actual group, the Taxes that would have been paid by Holdings (assuming that Holdings was classified as a corporation for income Tax purposes), the Borrower and/or the Borrower's Subsidiaries as a stand-alone Tax group), reduced in the case of clauses (A) and (B) by any such Taxes paid or to be paid directly by the Borrower or its Subsidiaries; *provided* that in the case of any such distributions attributable to Tax liability in respect of income of an Unrestricted Subsidiary, the Borrower shall use all commercially reasonable efforts to cause such Unrestricted Subsidiary (or another Unrestricted Subsidiary) to make cash distributions to the Borrower or its Restricted Subsidiaries in an aggregate amount that the Borrower determines in its reasonable discretion is necessary to pay such Tax liability in respect of such Unrestricted Subsidiary;

(ii) the proceeds of which will be used to pay (or make Restricted Payments to allow any Parent Entity to pay) operating costs and expenses (including Public Company Costs) of Holdings or any Parent Entity incurred in the ordinary course of business and other corporate overhead costs and expenses (including administrative, legal, accounting and similar expenses provided by third parties), which are reasonable and customary and incurred in the ordinary course of business, attributable to the ownership or operations of the Borrower and its Subsidiaries;

(iii) the proceeds of which will be used to pay franchise taxes and other fees, taxes and expenses required to maintain its (or any of such Parent Entity's) corporate or legal existence;

(iv) to finance any Investment permitted to be made pursuant to Section 7.02; *provided* that (A) such Restricted Payment shall be made substantially concurrently with the closing of such Investment and (B) Holdings and the Borrower shall, immediately following the closing thereof, cause (1) all property acquired (whether assets or Equity Interests) to be contributed to the Borrower

or a Restricted Subsidiary (which shall be a Restricted Subsidiary to the extent required by Section 7.02) or (2) the merger or amalgamation (to the extent permitted in Section 7.04) of the Person formed or acquired by the Borrower or a Restricted Subsidiary in order to consummate such Investment;

(v) the proceeds of which shall be used to pay (or make Restricted Payments to allow any Parent Entity to pay) costs, fees and expenses (other than to Affiliates) related to any successful or unsuccessful equity or debt offering permitted by this Agreement; and

(vi) the proceeds of which (A) will be used to pay customary salary, bonus and other benefits payable to officers and employees of Holdings or any Parent Entity to the extent such salaries, bonuses and other benefits are attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries or (B) will be used to make payments permitted under Sections 7.07(e), ((h)), ((k)) and ((q)) (but only to the extent such payments have not been and are not expected to be made by the Borrower or a Restricted Subsidiary);

(i) Restricted Payments (i) made in connection with the payment cash in lieu of fractional Equity Interests in connection with any dividend, split or combination thereof or any Permitted Acquisition or other transaction permitted by the Loan Documents or (ii) to honor any conversion request by a holder of convertible Indebtedness and to make cash payments in lieu of fractional shares in connection therewith;

(j) the declaration and payment of dividends on the Borrower's, Holdings' or a Parent Entity's common stock, not to exceed an amount *per annum* equal to the greater of (A) the sum of (i) 6% of the net proceeds received by or contributed to the SPAC in or from the initial public offering of the equity of the SPAC and (ii) without duplication of any amounts in clause (i), 6% of any other new cash equity contributed to the Borrower in connection with the Transactions and (B) an amount equal to 7% of the Market Capitalization of the applicable public company parent of the Borrower;

(k) repurchases of Equity Interests (i) deemed to occur on the exercise of options by the delivery of Equity Interests in satisfaction of the exercise price of such options or (ii) in consideration of withholding or similar Taxes payable by any future, present or former employee, director, manager or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing), including deemed repurchases in connection with the exercise of stock options or the vesting of any equity awards;

(l) payments or distributions to satisfy dissenters rights (including in connection with or as a result of the exercise of appraisal rights and the settlement of any claims or actions, whether actual, contingent or potential) pursuant to or in connection with a merger, amalgamation, consolidation, transfer of assets or other transaction permitted by the Loan Documents;

(m) payments or distributions of a Restricted Payment within 60 days after the date of declaration thereof if at the date of declaration such Restricted Payment would have been permitted hereunder;

(n) Restricted Payments (not consisting of cash or Cash Equivalents) made in lieu of fees or expenses (including by way of discount), in each case in connection with any Qualified Securitization Financing;

(o) the Borrower may (or may make Restricted Payments to permit any Parent Entity to) (i) redeem, repurchase, retire or otherwise acquire in whole or in part any Equity Interests of the Borrower or any Restricted Subsidiary or any Equity Interests of any Parent Entity ("**Treasury Equity Interests**"),

in exchange for, or with the proceeds (to the extent contributed to Holdings or the Borrower substantially concurrently) of the sale or issuance (other than to the Borrower or any Restricted Subsidiary) of, other Equity Interests or rights to acquire its Equity Interests ("**Refunding Equity Interests**") and (ii) declare and pay dividends on any Treasury Equity Interests out of any such proceeds;

(p) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests (other than Disqualified Equity Interests, except to the extent issued by the Borrower to a Restricted Subsidiary) or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests (and in no event shall such contribution or issuance so utilized increase the Available Amount) (other than Disqualified Equity Interests, except to the extent issued by the Borrower to a Restricted Subsidiary);

(q) Restricted Payments constituting or otherwise made in connection with or relating to any Permitted Reorganization; *provided* that if immediately after giving Pro Forma Effect to any such Permitted Reorganization and the transactions to be consummated in connection therewith, any distributed asset ceases to be owned by the Borrower or another Restricted Subsidiary (or any entity ceases to be a Restricted Subsidiary), the applicable portion of such Restricted Payment must be otherwise permitted under another provision of this Section 7.06 (and constitute utilization of such other Restricted Payment exception or capacity);

(r) Restricted Payments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Restricted Payment) for the Test Period immediately preceding the making of such Restricted Payment shall be less than or equal to the Closing Date Total Net Leverage Ratio less 1.50 to 1.00; *provided* that no Specified Event of Default has occurred or is continuing or would result therefrom;

(s) the Borrower may make Restricted Payments (the proceeds of which may be utilized by Holdings to make additional Restricted Payments) in an aggregate amount not to exceed the sum of,

(i) the Available Amount that is Not Otherwise Applied as in effect immediately prior to the time of such Restricted Payment; *provided*, that no Event of Default shall have occurred and be continuing or would result therefrom and

(ii) the greater of (A) 25.00% of Closing Date EBITDA and (B) 25.00% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination; *provided* that no Event of Default shall have occurred and be continuing or would result therefrom;

The amount set forth in Section 7.06(s)(ii) may, in lieu of Restricted Payments, be utilized by the Borrower or any Restricted Subsidiary to (i) make or hold any Investments without regard to Section 7.02 or (ii) prepay, repay redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof any Junior Financing without regard to Section 7.09(a); and

(t) redemptions in whole or in part of any of the Equity Interests of the SPAC made in connection with the Transactions.

The amount of any Restricted Payment at any time shall be the amount of cash and the fair market value of other property subject to the Restricted Payment at the time such Restricted Payment is made. For purposes of determining compliance with this Section 7.06, in the event that any Restricted Payment (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such Restricted Payment is made, divide, classify or reclassify, or at any later time divide, classify, or reclassify, such Restricted Payment (or any portion thereof) in any manner

that complies with this covenant on the date such Restricted Payment is made or such later time, as applicable.

Section 7.07 Transactions with Affiliates. Enter into any transaction of any kind with any Affiliate of the Borrower, other than:

(a) transactions between or among the Borrower or any of the Restricted Subsidiaries or any entity that becomes a Restricted Subsidiary as a result of such transaction;

(b) transactions on terms substantially as favorable to the Borrower or such Restricted Subsidiary as would be obtainable by the Borrower or such Restricted Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate (as determined by the Borrower in good faith);

(c) the Transactions and the payment of fees and expenses (including the Transaction Expenses) related to the Transactions on or about the Closing Date to the extent such fees and expenses are disclosed to the Administrative Agent prior to the Closing Date;

(d) the issuance or transfer of Equity Interests of Holdings or any Parent Entity to any Affiliate of the Borrower or any former, current or future officer, director, manager, employee or consultant (or any spouses, former spouses, successors, executors, administrators, heirs, legatees or distributees of any of the foregoing) of the Borrower or any of its Subsidiaries or any Parent Entity;

(e) [reserved];

(f) employment and severance arrangements and confidentiality agreements among Holdings, the Borrower and the Restricted Subsidiaries and their respective officers and employees in the ordinary course of business and transactions pursuant to stock option, profits interest and other equity plans and employee benefit plans and arrangements;

(g) the licensing of trademarks, copyrights or other Intellectual Property in the ordinary course of business to permit the commercial exploitation of intellectual property between or among Affiliates and Subsidiaries of the Borrower;

(h) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, directors, officers, employees and consultants of Holdings, the Borrower and the Restricted Subsidiaries or any Parent Entity in the ordinary course of business to the extent attributable to the ownership or operation of the Borrower and the Restricted Subsidiaries;

(i) any agreement, instrument or arrangement as in effect as of the Closing Date or any amendment thereto (so long as any such amendment is not adverse to the Lenders in any material respect as compared to the applicable agreement as in effect on the Closing Date);

(j) Restricted Payments permitted under Section 7.06 and Investments permitted under Section 7.02;

(k) so long as no Specified Event of Default shall have occurred and be continuing or would result therefrom, customary payments by the Borrower and any of the Restricted Subsidiaries to the Sponsors made for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities (including in connection with acquisitions or divestitures), which payments are approved by a majority of the members of the Board of Directors of Holdings in good faith

or a majority of the disinterested members of the Board of Directors of Holdings in good faith; *provided* that payments that would otherwise be permitted to be made under this Section 7.07(k) but for a Specified Event of Default may accrue during the continuance of such Event of Default and be paid when such Event of Default is no longer continuing;

(l) transactions in which the Borrower or any of the Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or meets the requirements of clause ((b)) of this Section 7.07 (without giving effect to the parenthetical phrase at the end thereof);

(m) any transaction with consideration valued at less than $20,000,000;

(n) investments by a Sponsor in securities of Holdings or Indebtedness of Holdings, Borrower or any of the Restricted Subsidiaries so long as (A) the investment is being offered generally to other investors on the same or more favorable terms and (B) the investment constitutes less than 5.0% of the proposed or outstanding issue amount of such class of securities; *provided*, that any investments in debt securities by any Affiliated Debt Funds shall not be subject to the limitation in this clause (B));

(o) payments to or from, and transactions with, Joint Ventures in the ordinary course of business;

(p) any Disposition of Securitization Assets or related assets in connection with any Qualified Securitization Financing;

(q) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to shareholders of Holdings or any Parent Entity pursuant to the stockholders agreement or the registration and participation rights agreement entered into on the Closing Date in connection therewith;

(r) the payment of any dividend or distribution within sixty days after the date of declaration thereof, if at the date of declaration (i) such payment would have complied with the provisions of this Agreement and (ii) no Event of Default occurred and was continuing;

(s) transactions between the Borrower or any of the Subsidiaries and any person, a director of which is also a director of the Borrower or any direct or indirect Parent Entity of the Borrower; *provided however*, that (i) such director abstains from voting as a director of the Borrower or such direct or indirect Parent Entity, as the case may be, on any matter involving such other person and (ii) such Person is not an Affiliate of Holdings for any reason other than such director's acting in such capacity;

(t) payments, loans (or cancellation of loans) or advances to employees or consultants that are (i) approved by a majority of the disinterested members of the Board of Directors of Holdings or either Borrower in good faith, (ii) made in compliance with applicable law and (iii) otherwise permitted under this Agreement; and

(u) transactions (i) with Holdings in its capacity as a party to any Loan Document or to any agreement, document or instrument governing or relating to (A) any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted Refinancings thereof) or (B) the Acquisition Agreement, any other agreements contemplated thereby or any agreement, document or instrument governing or relating to any Permitted Acquisition (whether or not consummated) and (ii) with any Affiliate or branch in its capacity as a Lender party to any Loan Document or party to any agreement, document or instrument governing or

relating to any Indebtedness permitted to be incurred pursuant to Section 7.03 (including Permitted Refinancings thereof) to the extent such Affiliate or branch is being treated no more favorably than all other Lenders or lenders thereunder.

Section 7.08 Negative Pledge. Enter into or permit to exist any Contractual Obligation (other than this Agreement or any other Loan Document) that prohibits or restricts the ability of any Restricted Subsidiary (other than an Excluded Subsidiary) (i) that is not a Loan Party, to make dividends or distributions to (directly or indirectly), or to make or repay loans or advances to, any Loan Party or (ii) to create, incur, assume or suffer to exist Liens on property of such Person (other than Excluded Assets) for the benefit of the Lenders to secure the Obligations under the Loan Documents (other than Incremental Facilities that are not intended to be secured on a first lien basis);

provided that the foregoing shall not apply to Contractual Obligations that:

(a) (i) exist on the Closing Date, including Contractual Obligations governing Indebtedness incurred on the Closing Date to finance the Transactions and any Permitted Refinancing thereof or other Contractual Obligations executed on the Closing Date in connection with the Transactions;

(b) are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary, so long as such Contractual Obligations were not entered into in contemplation of such Person becoming a Restricted Subsidiary or binding with respect to any asset at the time such asset was acquired;

(c) are Contractual Obligations of a Restricted Subsidiary that is not a Loan Party or to the extent applicable only to Excluded Assets;

(d) are customary restrictions that arise in connection with (A) any Lien permitted by Section 7.01 and relate to the property subject to such Lien or (B) any Disposition permitted by Section 7.05 applicable pending such Disposition solely to the assets (including Equity Interests) subject to such Disposition;

(e) are joint venture agreements and other similar agreements applicable to Joint Ventures and applicable solely to such Joint Venture;

(f) are negative pledges and restrictions on Liens in favor of any holder of Indebtedness permitted under Section 7.03 but solely to the extent any negative pledge relates to the property financed by or the subject of or that secures such Indebtedness and the proceeds and products thereof;

(g) are restrictions in leases, subleases, licenses, sublicenses or agreements governing a disposition of assets, trading, netting, operating, construction, service, supply, purchase, sale or other agreements entered into in the ordinary course of business so long as such restrictions relate to the assets subject thereto;

(h) comprise restrictions imposed by any agreement relating to secured Indebtedness permitted pursuant to Section 7.03 to the extent that such restrictions apply only to the property or assets securing such Indebtedness;

(i) are customary provisions restricting subletting or assignment of any lease governing a leasehold interest;

(j) are customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(k) are restrictions on cash or other deposits imposed by customers or trade counterparties under contracts entered into in the ordinary course of business;

(l) arise in connection with cash or other deposits permitted under Section 7.01;

(m) comprise restrictions that are, taken as a whole, in the good faith judgment of the Borrower (i) no more restrictive with respect to the Borrower or any Restricted Subsidiary than customary market terms for Indebtedness of such type, (ii) no more restrictive than the restrictions contained in this Agreement, or not reasonably anticipated to materially and adversely affect the Loan Parties' ability to make any payments required hereunder;

(n) apply by reason of any applicable Law, rule, regulation or order or are required by any Governmental Authority having jurisdiction over the Borrower or any Restricted Subsidiary;

(o) customary restrictions contained in Indebtedness permitted to be incurred pursuant to Section 7.03((h)), ((i)), ((j)), ((k)), ((l)), ((m)), ((x)) or ((y));

(p) Contractual Obligations that are subject to the applicable override provisions of the UCC or the PPSA;

(q) customary provisions (including provisions limiting the Disposition, distribution or encumbrance of assets or property) included in sale leaseback agreements or other similar agreements;

(r) net worth provisions contained in agreements entered into by the Borrower or any Restricted Subsidiary, so long as the Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Borrower or such Restricted Subsidiary to meet its ongoing obligations;

(s) restrictions arising in any agreement relating to (i) any Cash Management Obligation to the extent such restrictions relate solely to the cash, bank accounts or other assets or activities subject to the applicable Cash Management Services, (ii) any treasury arrangements and (iii) any Hedge Agreement;

(t) restrictions on the granting of a security interest in Intellectual Property contained in licenses, sublicenses or cross-licenses by the Borrower or any Restricted Subsidiary of such Intellectual Property, which licenses, sublicenses and cross-licenses were entered into in the ordinary course of business; and

(u) other restrictions or encumbrances imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the contracts, instruments or obligations referred to in the preceding clauses of this Section 7.08; *provided* that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith determination of the Borrower, materially more restrictive with respect to such encumbrances and other restrictions, taken as a whole, than those in effect prior to the relevant amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 7.09 Junior Debt Prepayments; Amendments to Junior Financing Documents.

(a) Prepayments of Junior Financing. Prepay, repay, redeem, purchase, defease or otherwise satisfy prior to the date that is one year before the scheduled maturity thereof any Junior Financing (any such prepayment, repayment, redemption, purchase, defeasance or satisfaction, a "**Junior Debt Repayment**"), except:

(i) Junior Debt Repayments with the proceeds of, or in exchange for, any (A) Permitted Refinancing or (B) other Junior Financing or Junior Lien Debt;

(ii) Junior Debt Repayments (A) made with Qualified Equity Interests of Holdings or any Parent Entity, with the proceeds of an issuance of any such Equity Interests or with the proceeds of a contribution to the capital of the Borrower after the Closing Date that is Not Otherwise Applied or (B) consisting of the conversion of any Junior Financing to Equity Interests;

(iii) Junior Debt Repayments of Indebtedness of the Borrower or any Restricted Subsidiary owed to Holdings, the Borrower or a Restricted Subsidiary;

(iv) Junior Debt Repayments of Indebtedness of any Person that becomes a Restricted Subsidiary after the Closing Date in connection with a transaction not prohibited by the Loan Documents;

(v) Junior Debt Repayments within 60 days of giving notice thereof if at the date of such notice, such payment would have been permitted hereunder;

(vi) Junior Debt Repayments made in connection with the Transactions;

(vii) Junior Debt Repayments consisting of the payment of regularly scheduled interest and principal payments, payments of fees, expenses, penalty interest and indemnification obligations when due, other than payments prohibited by any applicable subordination provisions;

(viii) Junior Debt Repayments consisting of a payment to avoid the application of Section 163(e)(5) of the Code (an "**AHYDO Catch Up Payment**");

(ix) Junior Debt Repayments; *provided* that the Total Net Leverage Ratio (after giving Pro Forma Effect to such Junior Debt Repayment) for the Test Period immediately preceding the making of such Junior Debt Repayment shall be less than or equal to the Closing Date Total Net Leverage Ratio less 1.00 to 1.00; *provided* that no Event of Default has occurred or is continuing or would result therefrom; and

(x) Junior Debt Repayments in an aggregate amount not to exceed the sum of:

(A) the Available Amount at such time; *provided* that no Event of Default shall have occurred and be continuing or would result therefrom; and

(B) the greater of ((A)) $200,000,000 and (B) 25.00% of TTM Consolidated Adjusted EBITDA of the Borrower on a Pro Forma Basis as of the applicable date of determination.

provided, *however*, that each of the following shall be permitted: payments of regularly scheduled principal and interest on Junior Financing, payments of closing and consent fees related to Junior Financing, indemnity and expense reimbursement payments in connection with Junior Financing, and mandatory

prepayments, mandatory redemptions and mandatory purchases, in each case pursuant to the terms of Junior Financing Documentation.

The amount set forth in Section 7.09(a)(x)(A) may, in lieu of Junior Debt Repayments be utilized by the Borrower or any Restricted Subsidiary to make or hold any Investments without regard to Section 7.02.

The amount of any Junior Debt Repayment at any time shall be the amount of cash and the fair market value of other property used to make the Junior Debt Repayment at the time such Junior Debt Repayment is made. For purposes of determining compliance with this Section 7.09(a), in the event that any prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) meets the criteria of more than one of the categories set forth above, the Borrower may, in its sole discretion, at the time of such prepayment, repayment, redemption, purchase, defeasance or satisfaction is made, divide, classify, or reclassify, or at any later time divide, classify or reclassify, such prepayment, repayment, redemption, purchase, defeasance or satisfaction (or any portion thereof) in any manner that complies with this covenant on the date it was made or such later time, as applicable.

(b) Amendments to Junior Financing Documents. Amend, modify or change in any manner without the consent of the Administrative Agent, any Junior Financing Documentation unless (i) such amendment, modification or change is permitted pursuant to any applicable intercreditor or subordination agreement or (ii) the Borrower determines in good faith that the effect of such amendment, modification or waiver is not, taken as a whole, materially adverse to the interests of the Lenders, in each case, other than as a result of a Permitted Refinancing thereof; *provided* that, in each case, a certificate of the Borrower delivered to the Administrative Agent at least five Business Days prior to such amendment or other modification, together with a reasonably detailed description of such amendment or modification, stating that the Borrower has reasonably determined in good faith that such terms and conditions satisfy such foregoing requirement shall be conclusive evidence that such terms and conditions satisfy such foregoing requirement unless the Administrative Agent notifies the Borrower within such five Business Day period that it disagrees with such determination (including a reasonably detailed description of the basis upon which it disagrees).

Section 7.10 Passive Holding Company.

(a) In the case of Holdings, engage in any active trade or business, it being agreed that the following activities (and activities incidental thereto) will not be prohibited:

(i) its ownership of the Equity Interests of the Borrower;

(ii) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance);

(iii) the performance of its obligations and payments with respect to (i) any Indebtedness permitted to be incurred pursuant to Section 7.03, any Qualified Holding Company Debt or any Permitted Refinancing of any of the foregoing or (ii) the Acquisition Agreement and the other agreements contemplated by the Acquisition Agreement;

(iv) any public offering of its common stock or any other issuance of its Equity Interests (including Qualified Equity Interests);

(v) making (i) payments or Restricted Payments to the extent otherwise permitted under this Section 7.10 and (ii) Restricted Payments with any amounts received pursuant to transactions permitted under, and for the purposes contemplated by, Section 7.06;

(vi) the incurrence of Qualified Holding Company Debt;

(vii) making contributions to the capital of its Subsidiaries;

(viii) guaranteeing the obligations of the Borrower and its Subsidiaries in each case solely to the extent such obligations of the Borrower and its Subsidiaries are not prohibited hereunder;

(ix) participating in tax, accounting and other administrative matters as a member of a consolidated, combined or unitary group that includes Holdings and the Borrower;

(x) holding any cash or property received in connection with Restricted Payments made by the Borrower in accordance with Section 7.06 pending application thereof by Holdings;

(xi) providing indemnification to officers and directors;

(xii) making Investments in assets that are Cash Equivalents; and

(xiii) activities incidental to the businesses or activities described in clauses (i) to (xii) of this Section 7.10(a).

(b) Holdings may not merge, amalgamate, dissolve, liquidate or consolidate with or into any other Person; *provided* that, notwithstanding the foregoing, as long as no Default exists or would result therefrom, Holdings may merge, amalgamate or consolidate with any other Person if the following conditions are satisfied:

(i) Holdings shall be the continuing or surviving Person, or

(ii) if the Person formed by or surviving or continuing following any such merger, amalgamation or consolidation is not Holdings or is a Person into which Holdings has been liquidated,

(A) the Successor Holdings shall be an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia,

(B) the Successor Holdings shall expressly assume all the obligations of Holdings under this Agreement and the other Loan Documents to which Holdings is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent,

(C) the Successor Holdings shall pledge 100% of the Equity Interest of the Borrower to the Collateral Agent as Collateral to secure the Obligations in form reasonably satisfactory to the Administrative Agent, and

(D) the Borrower shall have delivered to the Administrative Agent an officer’s certificate and an opinion of counsel, each stating that such merger, amalgamation or consolidation and such supplement to this Agreement or any Collateral Document comply

with this Agreement and, with respect to such opinion of counsel only, including customary organization, due execution, no conflicts and enforceability opinions to the extent reasonably requested by the Administrative Agent;

it being agreed that if the foregoing are satisfied, the Successor Holdings will succeed to, and be substituted for, Holdings under this Agreement.

Notwithstanding anything herein to the contrary, in the event of any merger, dissolution, liquidation, consolidation, amalgamation or Division of Holdings effected in accordance with this Section 7.10, the Borrower shall or shall cause, with respect to the surviving or continuing Person (or new direct Parent Entity) (x) promptly deliver or cause to be delivered to the Administrative Agent for further distribution by the Administrative Agent to each Lender (1) such information and documentation reasonably requested by the Administrative Agent or any Lender in order to comply with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and (2) a Beneficial Ownership Certification and (y) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or Collateral Agent may reasonably request in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents as promptly as practicable.

Section 7.11 Changes in Fiscal Year. Make any change in the fiscal year of the Borrower; *provided*, *however*, that the Borrower may, upon written notice to the Administrative Agent, change its fiscal year to any other fiscal year reasonably acceptable to the Administrative Agent, in which case, the Borrower and the Administrative Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary to reflect such change in fiscal year.

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

Section 8.01 Events of Default. Each of the events referred to in clauses ((a)) through (j) of this Section 8.01 constitutes an "**Event of Default**":

(a) Non-Payment. Any Loan Party fails to pay (i) when and as required to be paid pursuant to the terms of this Agreement, any amount of principal of any Loan, or (ii) within five Business Days after the same becomes due, any interest on any Loan or any fee payable pursuant to the terms of a Loan Document;

(b) Specific Covenants. The Borrower or any Subsidiary Guarantor or, in the case of Section 7.10, Holdings, fails to perform or observe any covenant contained in Section 6.03(a), Section 6.05(a) (solely with respect to the Borrower) or Article VII; or

(c) Other Defaults. The Borrower or any Subsidiary Guarantor fails to perform or observe any other covenant (not specified in Section 8.01(a) or Section ((b)) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty days after receipt by the Borrower of written notice thereof from the Administrative Agent; or

(d) Representations and Warranties. Any representation or warranty made or deemed by any Loan Party in any Loan Document, or in any document required to be delivered pursuant to the terms of a Loan Document shall be untrue in any material respect (or, with respect to any representation or warranty qualified by materiality or "**Material Adverse Effect,**" shall be untrue in any respect) when made or deemed made; *provided* that (i) this clause (d) shall be limited on the Closing Date to Specified

Representations and the Acquisition Agreement Representations and (ii) any failure of an Acquisition Agreement Representation to be accurate shall not result in a Default or Event of Default under this clause (d) or any other provision of a Loan Document unless such failure results in a failure of the condition set forth in Section 4.01; *provided*, *further*, that in the case of any representation and warranty made or deemed made after the Closing Date that is capable of being cured, such representation or warranty shall remain untrue (in any material respect or in any respect, as applicable) or uncorrected for a period of thirty days after written notice thereof from the Administrative Agent to the Borrower; or

(e) Cross-Default. The Borrower or any Subsidiary Guarantor:

(i) fails to make any payment of any principal or interest beyond the applicable grace period, if any, whether by scheduled maturity, required prepayment, acceleration, demand or otherwise, in respect of its Material Indebtedness; or

(ii) fails to perform or observe any covenant contained in an agreement governing its Material Indebtedness, or any other event occurs, the effect of which failure or other event is to cause such Material Indebtedness to become due prior to its stated maturity, in each case pursuant to its terms;

provided that (A) this Section 8.01(e) shall not apply to any failure if it has been remedied, cured or waived, or is capable of being cured, in accordance with the terms of such Material Indebtedness and (B) Section 8.01(e)(ii) shall not apply (1) to any secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness; (2) to the failure to observe or perform any covenant that requires compliance with any measurement of financial or operational performance (including any leverage, interest coverage or fixed charge ratio or minimum EBITDA, a "**Financial Covenant**") unless and until the holders of such Indebtedness have terminated all commitments (if any) and accelerated all obligations with respect thereto; (3) to the conversion of, or the satisfaction of any condition to the conversion of, any Indebtedness that is convertible or exchangeable for Equity Interests; (4) to a customary "change of control" put right in any indenture governing any such Indebtedness in the form of notes; or (5) to a refinancing of Indebtedness permitted by this Agreement; or

(f) Insolvency Proceedings, Etc. (i) Any Loan Party (A) institutes or consents to the institution of any proceeding under any Debtor Relief Law, (B) makes an assignment for the benefit of creditors or (C) applies for or consents to the appointment of any receiver, interim receiver, receiver and manager, monitor, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer for it or for all or any material part of its property; (ii) any receiver, interim receiver, receiver and manager, monitor, trustee, custodian, conservator, liquidator, rehabilitator, administrator, administrative receiver or similar officer is appointed for a Loan Party without the application or consent of such Loan Party and the appointment continues undischarged or unstayed for sixty calendar days; (iii) any proceeding under any Debtor Relief Law relating to a Loan Party is instituted without the consent of such Loan Party and continues undismissed or unstayed for sixty calendar days or (iv) an order for relief is entered in any such proceeding; or

(g) Judgments. There is entered against a Loan Party a final, enforceable and non-appealable judgment by a court of competent jurisdiction for the payment of money in an aggregate amount exceeding the Threshold Amount (to the extent not covered by independent third-party insurance or another indemnity obligation) and such judgment or order is not satisfied, vacated, discharged or stayed or bonded for a period of sixty consecutive days; or

(h) Invalidity of Loan Documents. The material provisions of the Loan Documents, taken as a whole, at any time after their execution and delivery and for any reason cease to be in full force and effect, except (i) as permitted by, or as a result of a transaction permitted by, the Loan Documents (including as a result of a transaction permitted under Section 7.04 or Section 7.05), (ii) as a result of the Termination Conditions or (iii) resulting from acts or omissions of a Secured Party or the application of applicable law; or

(i) Collateral Documents and Guarantee. Any:

(i) Collateral Document with respect to a material portion of the Collateral with a fair market value exceeding the Threshold Amount after its execution and delivery shall for any reason cease to create a valid and perfected Lien, except (A) as otherwise permitted by the Loan Documents, (B) resulting from the failure of the Administrative Agent or the Collateral Agent or any of their agents or bailees to maintain possession or control of Collateral, (C) resulting from the failure to make a filing of a continuation statement, under the Uniform Commercial Code or (D) resulting from acts or omissions of a Secured Party; or

(ii) Guarantee with respect to a Guarantor that is Holdings or a Material Subsidiary (other than an Excluded Subsidiary) shall for any reason cease to be in full force and effect, except (A) as otherwise permitted by the Loan Documents, (B) upon the Termination Conditions, (C) upon the release of such Guarantor as provided for under the Loan Document or in accordance with its terms or (D) resulting from acts or omissions of a Secured Party or the application of applicable law; or

(j) Change of Control. There occurs any Change of Control.

Section 8.02 Remedies upon Event of Default.

(a) General. If (and only if) any Event of Default occurs and is continuing, the Administrative Agent may, and shall at the request of the Required Lenders, take any or all of the following actions upon notice to the Borrower:

(i) declare the Commitments of each Lender to be terminated, whereupon such Commitments and obligation shall be terminated; and

(ii) declare the unpaid principal amount of all outstanding Loans, all interest and premium accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower and each Guarantor;

provided that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Law, the Commitments of each Lender shall automatically terminate, the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Administrative Agent or any Lender.

(b) Limitations on Remedies; Cures.

(i) Net Short Representations. Any notice of Default, Event of Default or acceleration provided to the Borrower by the Administrative Agent on behalf of one or more Lenders that have

expressly requested that such notice be given to the Borrower must be accompanied by a written Net Short Representation from any such Lender (other than an Unrestricted Lender) delivered to the Borrower (with a copy to the Administrative Agent); *provided* that (A) in the absence of any such written Net Short Representation, each such Lender shall be deemed to have represented and warranted to the Borrower and the Administrative Agent that it is not a Net Short Lender (it being understood and agreed that the Borrower and the Administrative Agent shall be entitled to rely conclusively on each such representation and deemed representation and (B) no Net Short Representation shall be required to be delivered during the pendency of a Default or Event of Default caused by a bankruptcy or similar insolvency proceeding.

(ii) [Reserved]; and

(iii) Cures. Any Default or Event of Default resulting from failure to provide notice pursuant to Section 6.03(a) shall be deemed not to be "continuing" or "existing" and shall be deemed cured upon delivery of such notice unless the Borrower knowingly fails to give timely notice of such Default or Event of Default as required hereunder.

(iv) Administrative Agent Notice. Upon, or prior to, taking any of the actions set forth in Section 8.02(a) or (b), the Administrative Agent shall, on behalf of the Required Lenders deliver a notice of Default, Event of Default or acceleration, as applicable, to the Borrower.

For the avoidance of doubt, unless a Default or an Event of Default has occurred and is continuing, the Administrative Agent (and each other Secured Party) shall not take any of the actions described in this Section 8.02 or bring an action or proceeding under the Loan Documents or with respect to the Obligations.

Section 8.03 Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Loans have automatically become immediately due and payable as set forth in the proviso to Section 8.02(a)), any amounts received on account of the Obligations shall, subject to the Intercreditor Agreements, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent and the Collateral Agent in their capacities as such;

Next, to payment in full of Unfunded Advances/Participations (the amounts so applied to be distributed between or among, as applicable, the Administrative Agent *pro rata* in accordance with the amounts of Unfunded Advances/Participations owed on the date of any such distribution);

Next, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest, Obligations under Secured Hedge Agreements and Cash Management Obligations) payable to the Lenders (including Attorney Costs payable under Section 10.04 and amounts payable under Article III) ratably among them in proportion to the amounts described in this clause Third payable to them;

Next, 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 held by them;

Next, to payment of that portion of the Obligations constituting unpaid principal of the Loans and the Obligations under Secured Hedge Agreements and Cash Management Obligations ratably

among the Secured Parties in proportion to the respective amounts described in this clause held by them; *provided* that that Excluded Swap Obligations with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets, but appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Obligations otherwise set forth above in this Section 8.03;

Next, to the payment of all other Obligations that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law.

ARTICLE IX.
ADMINISTRATIVE AGENT AND OTHER AGENTS

Section 9.01 Appointment and Authority of the Administrative Agent.

(a) Each Lender hereby irrevocably appoints Bank of America, N.A. to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article IX (other than Section 9.09 and Section 9.11) are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any Loan Party shall have any rights as a third party beneficiary of any such provision.

(b) Bank of America, N.A. shall irrevocably act as the "collateral agent" under the Loan Documents, and each of the Lenders (including in its capacities as a potential Hedge Bank and/or Cash Management Bank) hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of (and to hold any security interest created by the Collateral Documents for and on behalf of or in trust for) such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "collateral agent" (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.05 and Section 9.12 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article IX (including Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto. Without limiting the generality of the foregoing, the Lenders and each other Secured Party hereby expressly authorize the Administrative Agent to execute any and all documents (including releases) with respect to the Collateral and the rights of the Secured Parties with respect thereto (including the Intercreditor Agreements), as contemplated by and in accordance with the provisions of this Agreement and the Collateral Documents and acknowledge and agree that any such action by any Agent shall bind the Lenders and each other Secured Party.

(c) Without limiting the powers of the Collateral Agent, for the purposes of holding any hypothec granted to the Collateral Agent pursuant to the laws of the Province of Quebec to secure the prompt payment and performance of any and all Obligations by any Loan Party, each Secured Party hereby irrevocably appoints and authorizes the Collateral Agent and, to the extent necessary, ratifies the

appointment and authorization of the Collateral Agent, to act as the hypothecary representative of the present and future creditors as contemplated under Article 2692 of the Civil Code of Quebec, and to enter into, to take and to hold on their behalf, and for their benefit, any hypothec, and to exercise such powers and duties that are conferred upon the Collateral Agent under any related deed of hypothec. The Collateral Agent shall: (i) have the sole and exclusive right and authority to exercise, except as may be otherwise specifically restricted by the terms hereof, all rights and remedies given to the Collateral Agent pursuant to any such deed of hypothec and applicable Law, and (ii) benefit from and be subject to all provisions hereof with respect to the Collateral Agent *mutatis mutandis*, including, without limitation, all such provisions with respect to the liability or responsibility to and indemnification by the Secured Parties and the Loan Parties. Any person who becomes a Lender (including in its capacities as a potential Hedge Bank and/or Cash Management Bank) shall, by its execution of an Assignment and Assumption, be deemed to have consented to and confirmed the Collateral Agent as the person acting as hypothecary representative holding the aforesaid hypothecs as aforesaid and to have ratified, as of the date it becomes a Lender, all actions taken by the Collateral Agent in such capacity. The substitution of the Collateral Agent pursuant to the provisions of this Article IX also constitutes the substitution of the Collateral Agent in its aforesaid capacity as hypothecary representative.

Section 9.02 Rights as a Lender. Any Lender that is also serving as an Agent (including as Administrative Agent) hereunder shall have the same rights and powers (and no additional duties or obligations) in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and the term "**Lender**" or "**Lenders**" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Lender (if any) serving as an Agent hereunder in its individual capacity. Any Person serving as an Agent and its Affiliates and branches 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 banking, trust or other business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not an Agent hereunder and without any duty to account therefor to the Lenders, and may accept fees and other consideration from the Borrower for services in connection herewith and otherwise without having to account for the same to the Lenders. The Lenders acknowledge that, pursuant to such activities, any Agent or its Affiliates or branches may receive information regarding any Loan Party or any of its Affiliates (including information that may be subject to confidentiality obligations in favor of such Loan Party or such Affiliate) and acknowledge that no Agent shall be under any obligation to provide such information to them.

Section 9.03 Exculpatory Provisions. None of the Administrative Agent, any of the other Agents, any of their respective Affiliates or branches, nor any of the officers, partners, directors, employees or agents of the foregoing shall have any duties or obligations to the Lenders except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, an Agent (including the Administrative Agent) or any of their respective officers, partners, directors, employees or agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing and without limiting the generality of the foregoing, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under any agency doctrine of any applicable Law and instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary actions and powers expressly contemplated by the Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), *provided* that, notwithstanding any direction by the Required Lenders to the contrary, no Agent shall be

required to take any such discretionary action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall not 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 Loan Parties or any of their Affiliates, information relating to the Borrower or any of its Affiliates that is communicated to, obtained by or in possession of the Person serving as the Administrative Agent, a Lead Arranger or any of its their respective Affiliates or branches in any capacity, except for notices, reports and other documents expressly required herein to be furnished to the Lenders by the Administrative Agent or the Lead Arranger, as applicable; and

(d) shall not be liable to the Lenders for any action taken or omitted to be taken under or in connection with any of the Loan Documents except to the extent caused by such Agent's gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction.

The Administrative Agent shall not be liable to the Lenders for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 8.02 and Section 10.01) or (ii) in the absence of its own gross negligence or willful misconduct or of a material breach by the Administrative Agent of its obligations under the Loan Documents as determined by a final, non-appealable judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to the Administrative Agent by the Borrower or the Required Lenders in writing.

No Agent-Related Person shall 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 any Loan Document, (ii) the contents of any certificate, report, statement or agreement or other document delivered pursuant to a Loan Document thereunder or in connection with a Loan Document or referred to or provided for in, or received by the Administrative Agent under or in connection with any Loan Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, or (vi) the satisfaction of any condition set forth in Article IV or elsewhere in a Loan Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders, Affiliated Lenders or Net Short Lenders. 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, Affiliated Lender or Net Short Lender, (y) have any liability with respect to or arising out of any assignment or participation of

commitments or loans, or disclosure of confidential information, to any Disqualified Lender, Affiliated Lender or Net Short Lender or (z) have any liability with respect to or arising out of the voting in any amendment or waiver to any Loan Document by any Net Short Lender. The list of Disqualified Lenders shall be specified on a schedule that is held with the Administrative Agent, which list may be provided to any Lender or its proposed assignee upon request.

Section 9.04 Reliance by the Agents. The Agents shall be entitled to rely upon, and shall not incur any liability to any Lender 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 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, each Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable to any Lender for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

Each Agent shall be fully justified in failing or refusing to take any discretionary action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or other requisite percentage of Lenders) and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Agents shall in all cases be fully protected in taking any discretionary action, or in refraining from taking any discretionary action under any Loan Document in accordance with a request or consent of the Required Lenders (or such greater number of Lenders as may be expressly required hereby in any instance) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders; *provided* that the Agents shall not be required to take any discretionary action that, in their opinion or in the opinion of their counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Law. Notwithstanding the foregoing, the Administrative Agent and the Collateral Agent shall not act (or refrain from acting, as applicable) upon any direction from the Required Lenders (or other requisite percentage of Lenders) that would cause the Administrative Agent to be in breach of any express term or provision of this Agreement. The Lenders and each other Secured Party agree not to instruct the Administrative Agent, Collateral Agent or any other Agent to take any action, or refrain from taking any action, that would, in each case, cause it to violate an express duty or obligation under this Agreement.

Section 9.05 Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Documents by or through any one or more sub agents appointed by such Agent. Each Agent and any such sub agent may perform any and all of its duties and exercise its rights and powers by or through their respective Agent-Related Persons. The exculpatory provisions of this Article IX shall apply to any such sub agent and to the Agent-Related Persons of the Agents 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 the Agents. Notwithstanding anything herein to the contrary, with respect to each sub agent appointed by an Agent, (i) such sub agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Loan Parties and the Lenders, (ii) such rights, benefits

and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub agent, and (iii) such sub agent shall only have obligations to the Agent that appointed it as sub agent and not to any Loan Party, Lender or any other Person and no Loan Party, Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub agent. Each Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub agents.

Section 9.06 Non-Reliance on Agents and Other Lenders; Disclosure of Information by Agents.

(a) Each Lender expressly acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of any Loan Party or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their respective Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower and the other Loan Parties hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent, any other Lender or any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and the other Loan Parties. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of any Agent-Related Person. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender, 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. Each Lender represents and warrants that 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) Each Lender, by delivering its signature page to this Agreement or an Assignment and Assumption and funding its Term Loan on the Closing Date, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by any Agent, Required Lenders or Lenders, as applicable on the Closing Date.

(c) Each Lender acknowledges that certain Affiliates of the Loan Parties, including the Sponsors or entities controlled by the Sponsors, are Eligible Assignees hereunder and may purchase Loans

and/or Commitments hereunder from the Lenders from time to time, subject to the restrictions set forth in this Agreement.

Section 9.07 Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand the Administrative Agent, each Agent and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent, as applicable) (without limiting any indemnification obligation of any Loan Party to do so), pro rata, and hold harmless the Administrative Agent, each Agent and each other Agent-Related Person (solely to the extent any such Agent-Related Person was performing services on behalf of any Agent) from and against any and all Indemnified Liabilities incurred by it; *provided* that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Agent-Related Person's own gross negligence or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction; *provided* that, no action taken in accordance with the terms of a Loan Document or in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. If any indemnity furnished to any Agent for any purpose shall, in the opinion of such Agent, be insufficient or become impaired, such Agent may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; *provided*, in no event shall this sentence require any Lender to indemnify any Agent against any Indemnified Liabilities in excess of such Lender's pro rata share thereof; and *provided further*, this sentence shall not be deemed to require any Lender to indemnify any Agent against any Indemnified Liabilities described in the first proviso in the immediately preceding sentence. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 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 upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by such Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that such Agent is not reimbursed for such expenses by or on behalf of the Borrower; *provided* that such reimbursement by the Lenders shall not affect the Borrower's continuing reimbursement obligations with respect thereto; *provided further* that the failure of any Lender to indemnify or reimburse such Agent shall not relieve any other Lender of its obligation in respect thereof. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of the Administrative Agent, Collateral Agent and other Agents.

Section 9.08 No Other Duties; Other Agents, Lead Arranger, Managers, Etc. BofA Securities, Inc., Morgan Stanley Senior Funding, Inc., Deutsche Bank Securities Inc. and ASOP LoanCo, L.P. is each hereby appointed as a Lead Arranger hereunder, and each Lender hereby authorizes each of BofA Securities, Inc., Morgan Stanley Senior Funding, Inc., Deutsche Bank Securities Inc. and ASOP LoanCo, L.P. to act as a Lead Arranger in accordance with the terms hereof and the other Loan Documents.

Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Loan Documents, as applicable. Anything herein to the contrary notwithstanding, none of the Lead Arrangers or the other Agents listed on the cover page hereof (or any of their respective Affiliates or branches) shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except (a) in its capacity, as applicable, as the Administrative Agent, the Collateral Agent or a Lender hereunder and (b) as provided in Section 10.01(b)(iv), and such Persons shall have the benefit of this Article IX. Without limiting the foregoing, none of the Lenders or other Persons so identified shall have or be deemed to have any agency or fiduciary or trust relationship with any Lender, Holdings, the

Borrower or any of their respective Subsidiaries. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder. Any Agent may resign from such role at any time, with immediate effect, by giving prior written notice thereof to the Administrative Agent and Borrower.

Section 9.09 Resignation of Administrative Agent or Collateral Agent. The Administrative Agent or the Collateral Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, subject to the consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed), at all times other than during the existence of a Specified Event of Default, to appoint a successor, which shall be a Lender or a bank with an office in the United States, or an Affiliate or branch of any such Lender or bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty days after the retiring Administrative Agent or Collateral Agent, as applicable, gives notice of its resignation, then the retiring Administrative Agent or Collateral Agent, as applicable, may on behalf of the Lenders, appoint a successor Administrative Agent or Collateral Agent, as applicable, meeting the qualifications set forth above; *provided* that if the Administrative Agent or Collateral Agent, as applicable, shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent on behalf of the Lenders under any of the Loan Documents, the retiring Agent shall continue to hold such collateral security until such time as a successor of such Agent is appointed) and (b) except for any indemnity payments or other amounts owed to the retiring or retired Administrative Agents, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section). If neither the Required Lenders nor the Administrative Agent have appointed a successor Administrative Agent, the Required Lenders shall be deemed to have succeeded to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent (subject to the proviso in the sentence above). Upon the acceptance of a successor's appointment as Administrative Agent or Collateral Agent, as applicable, hereunder and upon the execution and filing or recording of such financing statements, or amendments thereto, and such other instruments or notices, as may be necessary or appropriate, or as the Required Lenders may request, in order to perfect or continue the perfection of the Liens granted or purported to be granted by the Collateral Documents, 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 (other than any rights to indemnity payments or other amounts owed to the retiring or retired Administrative Agent), and the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 9.09). The fees payable by the Borrower to a successor Administrative Agent or Collateral Agent, as applicable, shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Agent's resignation hereunder and under the other Loan Documents, the provisions of this Article IX, Section 10.04 and Section 10.05 shall continue in effect for the benefit of such retiring Agent, its sub-agents and their respective Agent-Related Persons in respect of any actions taken or omitted to be taken by any of them while the retiring Agent was acting as Administrative Agent or Collateral Agent, as applicable.

Section 9.10 Administrative Agent May File Proofs of Claim; Credit Bidding. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the

Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file a verified statement pursuant to rule 2019 of the Federal Rules of Bankruptcy Procedure or other applicable Debtor Relief Law that, in its sole opinion, complies with such rule's or Debtor Relief Law's disclosure requirements for entities representing more than one creditor;

(b) 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 Section 2.08 and Section 10.04) allowed in such judicial proceeding; and

(c) 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, interim receiver, receiver and manager, monitor, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent under Section 2.08 and Section 10.04. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Administrative Agent, its agents and counsel, and any other amounts due the Administrative Agent under Section 2.08 and Section 10.04 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Lenders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or proposal or otherwise.

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 proposal affecting the Obligations or the rights of any Lender or to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the 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 (i) 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 Debtor Relief Laws or similar Laws in any other jurisdictions to which a Loan Party is subject, (ii) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable Law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity

Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (A) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (B) to adopt documents providing for the governance of the acquisition vehicle or vehicles (*provided* that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof, shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 10.01 of this Agreement), (C) the Administrative Agent shall be authorized to assign the relevant Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Obligations to be credit bid, all without the need for any Secured Party or acquisition vehicle to take any further action and (D) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

Section 9.11 Collateral and Guaranty Matters.

(a) Each Agent, each Lender (including in its capacities as a potential Cash Management Bank and a potential Hedge Bank) and each other Secured Party irrevocably authorizes the Administrative Agent and Collateral Agent to be the agent for and representative of the Lenders with respect to the Guaranty, the Collateral and the Collateral Documents and agrees that, notwithstanding anything to the contrary in any Loan Document:

(i) Liens on any property granted to or held by an Agent or in favor of any Secured Party under any Loan Document will be automatically and immediately released, and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each Secured Party and Agent agrees that it will enter into, the necessary or advisable documents requested by the Borrower and associated therewith, upon the occurrence of any of the following events (each, a "**Lien Release Event**"),

(A) the payment in full in cash of all the Obligations (other than Cash Management Obligations, Obligations in respect of Secured Hedge Agreements and contingent obligations in respect of which no claim has been made);

(B) a transfer of the property subject to such Lien as part of, or in connection with, a transaction that is permitted (or not prohibited) by the terms of the Loan Documents to any Person that is not a Loan Party;

(C) with respect to property owned by any Guarantor or with respect to which any Guarantor has rights (with respect to the rights of such Guarantor), the release of such Guarantor from its obligations under its Guaranty pursuant to a Guaranty Release Event;

(D) the approval, authorization or ratification of the release of such Lien by the Required Lenders or such percentage as may be required pursuant to Section 10.01;

(E) such property becoming an Excluded Asset, Excluded Equity Interest or an asset owned by an Excluded Subsidiary or with respect to which an Excluded Subsidiary (and no other Loan Party) has rights;

(F) as to the assets owned by such Excluded Subsidiary (or with respect to which an Excluded Subsidiary (and no other Loan Party) has rights), upon any Person becoming an Excluded Subsidiary; and/or

(G) any such Securitization Assets becoming subject to a Securitization Financing to the extent required by the terms of such Securitization Financing;

(H) upon the request of the Borrower (such request, the "**Release/Subordination Event**") it will release or subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 7.01(d);

(I) a Subsidiary Guarantor will be automatically and immediately released from its obligations under the Guaranty upon (A) such Subsidiary Guarantor ceasing to be a Subsidiary of the Borrower, (B) such Subsidiary Guarantor ceasing to be a Material Subsidiary, or (C) such Subsidiary Guarantor becoming an Excluded Subsidiary (other than pursuant to clause (a) of the definition thereof, to the extent a result of the transfer of Equity Interests in such Subsidiary Guarantor to an Affiliate of the Borrower) as a result of a transaction permitted hereunder (clauses (A)-(C), each a "**Guaranty Release Event**"), and each Secured Party irrevocably authorizes and directs the Agents to enter into, and each Agent agrees it will enter into, the necessary and advisable documents requested by the Borrower to (1) release (or acknowledge the release of) such Subsidiary Guarantor from its obligations under the Guaranty and (2) release (or acknowledge the release of) any Liens granted by such Subsidiary or Liens on the Equity Interests of such Subsidiary;

(J) the Administrative Agent and the Collateral Agent will exclusively exercise the rights and remedies under the Loan Documents, and neither the Lenders nor any other Secured Party will exercise such rights and remedies (other than the Required Lenders exercising such rights and remedies through the Administrative Agent); *provided* that the foregoing shall not preclude any Lender from exercising any right of set-off in accordance with the provisions of Section 10.09, enforcing compliance with the provisions set forth in Section 10.01(b) or from exercising rights and remedies (other than the enforcement of Collateral) with respect to any payment default after the occurrence of the Maturity Date with respect to any Loans made by it or filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and

(ii) the Administrative Agent and Collateral Agent shall, and the Lenders and other Secured Parties irrevocably authorize and instruct the Administrative Agent and Collateral Agent to, from time to time on and after the Closing Date, without any further consent of any Lender counterparty to any Cash Management Obligation or Secured Hedge Agreement or other Secured Party, (i) enter into any Intercreditor Agreement or other intercreditor agreement with the collateral agent or other representative of the holders of Indebtedness that is secured by a Lien on Collateral that is not prohibited (including with respect to priority) under this Agreement or (ii) subordinate any Lien on any property granted to or held by the Administrative Agent or the Collateral Agent under any Loan Document to the holder of any Permitted Lien on such property in respect of any

Indebtedness that has priority as a matter of law or is expressly permitted hereunder to be incurred and secured on a priority lien basis to the Liens securing Obligations.

(b) Each Agent, each Lender and each other Secured Party agrees that it will promptly take such action and execute any such documents in a form reasonably satisfactory to the Administrative Agent as may be reasonably requested by the Borrower (such actions and such execution, the "**Release Actions**"), at the Borrower's sole cost and expense, in connection with a Lien Release Event, Release/Subordination Event or Guaranty Release Event and that such actions are not discretionary. Without limitation, the Release Actions may include, as applicable, (a) executing (if required) and delivering to the Loan Parties (or any designee of the Loan Parties) any such lien releases, discharges of security interests, pledges and guarantees and other similar discharge or release documents, as are reasonably requested by a Loan Party in connection with the release, as of record, of the Liens (and all notices of security interests and Liens previously filed) the subject of a Lien Release Event or Release/Subordination Event or the release of any applicable Guarantee in connection with a Guaranty Release Event and (b) delivering to the Loan Parties (or any designee of the Loan Parties) all instruments evidencing pledged debt and all equity certificates and any other collateral previously delivered in physical form by the Loan Parties to a Secured Party.

In connection with any Lien Release Event, Release/Subordination Event, Guaranty Release Event or Release Action, each of the Collateral Agent, the Administrative Agent and each Secured Party shall be entitled to rely and shall rely exclusively on an officer's certificate of the Borrower (the "**Release Certificate**") confirming that (a) such Lien Release Event, Release/Subordination Event or a Guaranty Release Event, as applicable, has occurred or will upon consummation of one or more identified transactions (an "**Identified Transaction**") occur, (b) the conditions to any such Lien Release Event, Release/Subordination Event or Guaranty Release Event have occurred or will occur upon consummation of an Identified Transaction, and (c) that any such Identified Transaction is permitted by (or not prohibited by) the Loan Documents. The Collateral Agent and the Administrative Agent will be fully exculpated from any liability and shall be fully protected and shall not have any liability whatsoever to any Secured Party as a result of such reliance or the consummation of any Release Action. A Release Certificate may be delivered in advance of the consummation of any applicable Identified Transaction.

Each Lender and each Secured Party irrevocably authorizes and irrevocably directs the Collateral Agent and the Administrative Agent to take the Release Actions and consents to reliance on the Release Certificate. The Secured Parties agree not to give any Agent any instruction or direction inconsistent with the provisions of this Section 9.11. Neither the Administrative Agent nor the Collateral Agent shall be responsible for, or have a duty to ascertain or inquire into, any statement in a Release Certificate, the compliance of any Identified Transaction with the terms of a Loan Document, any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Collateral Agent's Lien thereon, or contained in any certificate prepared or delivered by any Loan Party in connection with the Collateral or compliance with the terms set forth above or in a Loan Document, nor shall the Administrative Agent or Collateral Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral or validity, perfection or priority of any lien thereon.

Each relevant Agent, each Lender and each other Secured Party agrees that following its receipt of an applicable Release Certificate it will take all Release Actions promptly upon request of the Borrower and in any event not later than the date that is (i) the third Business Day following the date Release Certificate is delivered to the Administrative Agent and (ii) the date any applicable Identified Transaction described in the Release Certificate is consummated (such latter date, the "**Release Date**"). Notwithstanding the foregoing, nothing set forth in this Section 9.11 shall relieve or release any Loan Party from any liability resulting from a Default or Event of Default that results from an Identified Transaction or misrepresentation or omission in any Release Certificate.

(c) Anything contained in any of the Loan Documents to the contrary notwithstanding, each Agent, each Lender and each Secured Party hereby agree that:

(i) no Lender or other Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Guaranty or any other Loan Document, it being understood and agreed that all powers, rights and remedies hereunder and under any of the Loan Documents may be exercised solely by the Administrative Agent or the Collateral Agent, as applicable, for the benefit of the Lenders in accordance with the terms hereof and thereof, and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent for the benefit of the Lenders in accordance with the terms thereof;

(ii) in the event of a foreclosure or similar enforcement action by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition (including, without limitation, pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code or other Debtor Relief Law), the Collateral Agent or the Administrative Agent (except with respect to a "credit bid" pursuant to Section 363(k), Section 1129(b)(2)(a)(ii) or otherwise of the Bankruptcy Code or other Debtor Relief Law) may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Collateral Agent, as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities), shall be entitled, upon instructions from the Required Lenders, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale or disposition, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition;

(iii) no provision of any Loan Documents shall require the creation, perfection or maintenance of pledges of or security interests in, or the obtaining of title insurance or abstracts with respect to, any Excluded Assets, Excluded Equity Interests and any other particular assets, if and for so long as, in the reasonable judgment of the Collateral Agent, the cost of creating, perfecting or maintaining such pledges or security interests in such other particular assets or obtaining title insurance or abstracts in respect of such other particular assets is excessive in view of the fair market value of such assets or the practical benefit to the Lenders afforded thereby; and

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

Section 9.12 Appointment of Supplemental Administrative Agents.

(a) It is the purpose of this Agreement and the other Loan Documents that there shall be no violation of any Law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as agent or trustee in such jurisdiction. It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent is hereby authorized to appoint an additional

individual or institution selected by the Administrative Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent (any such additional individual or institution being referred to herein individually, as a "**Supplemental Administrative Agent**" and, collectively, as "**Supplemental Administrative Agents**").

(b) In the event that the Administrative Agent appoints a Supplemental Administrative Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Administrative Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Administrative Agent to the extent, and only to the extent, necessary to enable such Supplemental Administrative Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Administrative Agent shall run to and be enforceable by either the Administrative Agent or such Supplemental Administrative Agent, and (ii) the provisions of this Article IX, Section 10.04 and Section 10.05 that refer to the Administrative Agent shall inure to the benefit of such Supplemental Administrative Agent and all references therein to the Administrative Agent shall be deemed to be references to the Administrative Agent and/or such Supplemental Administrative Agent, as the context may require.

(c) Should any instrument in writing from any Loan Party be required by any Supplemental Administrative Agent so appointed by the Administrative Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower or Holdings, as applicable, shall, or shall cause such Loan Party to, execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent. In case any Supplemental Administrative Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Administrative Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Administrative Agent.

Section 9.13 Intercreditor Agreements. Notwithstanding anything to the contrary set forth in any Loan Document, to the extent the Administrative Agent enters into any Intercreditor Agreement, this Agreement will be subject to the terms and provisions of such Intercreditor Agreement. In the event of any inconsistency between the provisions of this Agreement or any other Loan Document and any such Intercreditor Agreement, the provisions of such Intercreditor Agreement govern and control. The Lenders acknowledge and agree that each Agent is (i) authorized and instructed to enter into any Intercreditor Agreement to be executed on the Closing Date with respect to Indebtedness incurred on the Closing Date pursuant to Section 7.03(b)(i)(A) and 7.03(b)(ii) and (ii) authorized to, and each Agent agrees that, with respect to any secured Indebtedness, upon request by the Borrower, it shall, enter into an Intercreditor Agreement contemplated hereunder with respect to such Indebtedness with the collateral agent or other Debt Representative of the holders of such Indebtedness unless such Indebtedness and any related Liens (including the priority of such Liens) are prohibited by Section 7.01, Section 7.03 or any other provision of this Agreement. The Lenders hereby authorize and instruct the Administrative Agent to (a) enter into any such Intercreditor Agreement executed on the Closing Date or any such other Intercreditor Agreement, (b) bind the Lenders on the terms set forth in any such Intercreditor Agreement and (c) perform and observe its obligations under any such Intercreditor Agreement. The Agents and each Secured Party agree that the Agents shall be entitled to rely and shall rely exclusively on an officer's certificate of the Borrower in determining whether it is authorized or instructed to enter into an Intercreditor Agreement pursuant to this Section. Each Secured Party covenants and agrees not to give the Collateral Agent or Administrative Agent any instruction that is not consistent with the provisions of this Section 9.13.

Section 9.14 Cash Management Agreements and Secured Hedge Agreements. Except as otherwise expressly set forth herein or in any Guaranty or any Collateral Document, no Cash Management Bank or Hedge Bank that obtains the benefits of Section 8.03, any Guaranty or any Collateral by virtue of the provisions hereof or of any Guaranty or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral or any Guaranty (including the release or impairment of any Collateral or Guaranty) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents. Notwithstanding any other provision of this Article IX to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, Cash Management Obligations or Obligations arising under Secured Hedge Agreements unless the Administrative Agent has received written notice of such Cash Management Obligations or such Obligations arising under Secured Hedge Agreements, together with such supporting documentation as the Administrative Agent may request, from the applicable Cash Management Bank or Hedge Bank, as the case may be.

Section 9.15 Withholding Taxes. To the extent required by any applicable Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax. If any Governmental Authority asserts a claim that the Administrative Agent did not properly withhold tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify the Administrative Agent of a change in circumstance which rendered the exemption from, or reduction of, withholding tax ineffective or for any other reason, or if the Administrative Agent reasonably determines that a payment was made to a Lender pursuant to this Agreement without deduction of applicable withholding tax from such payment, such Lender shall indemnify the Administrative Agent fully for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, including any penalties or interest and together with all expenses (including legal expenses, allocated internal costs and out-of-pocket expenses) incurred.

Section 9.16 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "**Qualified Professional Asset Manager**" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset

Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (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 not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

ARTICLE X.
MISCELLANEOUS

Section 10.01 Amendments, Waivers, Etc.

(a) General Rule. Except as otherwise set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower or any other Loan Party therefrom, shall be effective unless in writing signed by the Required Lenders (or the Administrative Agent on behalf of the Required Lenders) and the Borrower or the applicable Loan Party, as the case may be, and acknowledged by the Administrative Agent, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Specific Lender Approvals. Notwithstanding the provisions of Section 10.01(a), no such amendment, waiver or consent shall:

(i) extend or increase the Commitment of any Lender, without the written consent of such Lender, it being understood that the waiver of any Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Lender; or

(ii) postpone any date scheduled for, or reduce the amount of, any payment of principal, interest or fees with respect to any Loan without the written consent of each Lender entitled to such payment of principal, interest or fees it being understood that (A) the waiver of (or amendment to the terms of) any mandatory prepayment of the Loans shall not constitute a postponement of any date scheduled for the payment of principal, interest or fees and (B) a waiver of the waiver of any Default (other than a Default under Section 8.01(a)) or mandatory reduction of the Commitments shall not constitute a postponement of any date scheduled for, or a reduction in the amount of, any payment of principal, interest or fees; or

(iii) reduce the principal of, or the rate of interest specified herein on, any Loan or any fees or other amounts payable hereunder or under any other Loan Document without the written consent of each Lender entitled to such principal, interest or Person entitled to such fee or other amount, as applicable, it being understood that (A) any change to the definition of First Lien Net Leverage Ratio or in the component definitions thereof shall not constitute a reduction in the rate of interest specified herein or any fees or other amounts payable hereunder or under any other Loan Document and (B) only the consent of the Required Lenders shall be necessary to amend the definition of "**Default Rate**" and with respect to any Facility, only the consent of the Required Facility Lenders shall be necessary to waive any obligation of the Borrower to pay interest at the Default Rate with respect to such Facility; or

(iv) change any provision of this Section 10.01 (except as expressly set forth herein) or the definition of "**Required Lenders,**" "**Required Facility Lenders**" or "**Pro Rata Share**" or any other provision specifying the number of Lenders or portion of the Loans or Commitments required to take any action under the Loan Documents, without the written consent of each Lender; or

(v) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender; or

(vi) other than in connection with a transfer or other transaction permitted (or not prohibited) under the Loan Documents, release all or substantially all of the aggregate value of the Guaranty or all or substantially all of the Guarantors, without the written consent of each Lender; or

(vii) modify Section 2.12, including in a manner that would by its terms alter the pro rata sharing of payments required thereby, without the written consent of each Lender directly and adversely affected thereby.

(c) Other Approval Requirements. Notwithstanding the provisions of Section 10.01(a) or Section 10.01(b);

(i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document;

(ii) no amendment, waiver or consent shall, unless in writing and signed by the Collateral Agent in addition to the Lenders required above, adversely affect the rights or duties of, or any fees or other amounts payable to, the Collateral Agent under this Agreement or any other Loan Document;

(iii) Section 10.07(g) may not be amended, waived or otherwise modified without the consent of each Granting Lender all or any part of whose Loans are being funded by an SPC at the time of such amendment, waiver or other modification; and

(iv) the consent of the Required Facility Lenders shall be required with respect to any amendment that by its terms adversely affects the rights of Lenders under such Facility in respect of payments hereunder in a manner different than such amendment affects other Facilities;

(d) Intercreditor Agreement. No Lender consent is required to effect any amendment or supplement to any Intercreditor Agreement or any other intercreditor agreement that is,

(i) for the purpose of adding the holders of Pari Passu Lien Debt, Junior Lien Debt, Incremental Equivalent Debt, Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt (or a Debt Representative with respect to any Indebtedness with respect to which it is a representative or agent) as parties thereto, as expressly contemplated by the terms of such intercreditor agreement (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the Administrative Agent, are required to effectuate the foregoing), or

(ii) expressly contemplated by any such Intercreditor Agreement or any other intercreditor agreement;

(e) Additional Facilities and Replacement Loans.

(i) Additional Facilities. This Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrower (I) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Loans and the accrued interest and fees in respect thereof and (II) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(ii) Replacement Loans. The Loan Documents may be amended with the written consent of the Borrower and the Lenders providing Replacement Loans (as defined below) to permit the refinancing, replacement or exchange of all outstanding Term Loans of any Class ("**Refinanced Loans**") with replacement term loans ("**Replacement Loans**") hereunder; *provided* that,

(A) the aggregate principal amount of such Replacement Loans shall not exceed the aggregate principal amount of such Refinanced Loans (*plus* (1) the amount of all unpaid, accrued, or capitalized interest, penalties, premiums (including tender premiums), and other amounts payable with respect to any such Refinanced Loans and (2) underwriting discounts, fees, commissions, costs, expenses and other amounts payable with respect to such Replacement Loans;

(B) the Weighted Average Life to Maturity of such Replacement Loans shall not be shorter than the remaining Weighted Average Life to Maturity of such Refinanced Loans at the time of such refinancing; and

(iii) no amendment, modification or waiver of this Agreement or any Loan Document altering the ratable treatment of Obligations arising under Secured Hedge Agreements or under Cash Management Obligations resulting in such Obligations being junior in right of payment to principal on the Loans or resulting in Obligations owing to any Hedge Bank or any Cash Management Obligations becoming unsecured (other than releases of Liens permitted in accordance with the terms hereof), in each case in a manner materially adverse to any Hedge Bank or any Cash Management Bank, shall be effective without the written consent of such Hedge Bank or such Cash Management Bank, as applicable.

(f) LIBOR Replacement.

(i) Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Borrower or Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Borrower) that the Borrower or Required Lenders (as applicable) have determined, that:

(A) adequate and reasonable means do not exist for ascertaining LIBOR for any requested Interest Period, including, without limitation, because the LIBO Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(B) the administrator of the LIBO Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which LIBOR or the LIBO Screen Rate shall no longer be made available, or used for determining the interest rate of loans, 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 LIBOR after such specific date (such specific date, the "**Scheduled Unavailability Date**"); or

(C) syndicated loans currently being executed, or that include language similar to that contained in Section 3.03 or this Section 10.01(f), are being executed or amended (as applicable) to incorporate or adopt a new benchmark interest rate to replace LIBOR,

then, reasonably promptly after such determination by the Administrative Agent or receipt by the Administrative Agent of such notice, as applicable, the Administrative Agent and the Borrower may amend this Agreement solely for the purpose of replacing LIBOR in accordance with Section 3.03 or this Section 10.01(f) with (x) one or more SOFR-Based Rates or (y) another alternate benchmark rate giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated syndicated credit facilities for such alternative benchmarks and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated syndicated credit facilities for such benchmarks, which adjustment or method for calculating such adjustment shall be published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion and may be periodically updated (the "Adjustment;" and any such proposed rate, a "**LIBOR Successor Rate**"), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders (A) in the case of an amendment to replace LIBOR with a rate described in clause (x), object to the Adjustment; or (B) in the case of an amendment to replace LIBOR with a rate described in clause (y), object to such amendment; *provided* that for the avoidance of doubt, in the case of clause (A), the Required Lenders shall not be entitled to object to any SOFR-Based Rate contained in any such amendment. Such LIBOR 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 LIBOR Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent.

If no LIBOR Successor Rate has been determined and the circumstances under this clause (i) exist or the Scheduled Unavailability Date has occurred (as applicable), the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurocurrency Rate Loans shall be suspended (to the extent of the affected Eurocurrency Rate Loans or Interest Periods), and (y) the Eurocurrency Rate component shall no longer be utilized in

determining the Base Rate. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurocurrency Rate Loans (to the extent of the affected Eurocurrency Rate Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans (subject to the foregoing clause (y)) in the amount specified therein.

Notwithstanding anything else herein, any definition of LIBOR Successor Rate shall provide that in no event shall such LIBOR Successor Rate be less than 0.75% for purposes of this Agreement.

In connection with the implementation of a LIBOR Successor Rate, the Administrative Agent will have the right to make LIBOR Successor Rate Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such LIBOR Successor Rate 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 LIBOR Successor Rate Conforming Changes to the Lenders reasonably promptly after such amendment becomes effective.

(ii) The establishment of any alternate rate of interest pursuant to this Section 10.01(f) or any amendment to this Agreement implementing such alternate rate of interest (i) shall not constitute a Repricing Event and (ii) shall supersede anything to the contrary contained in this Section 10.01.

(g) Certain Amendments to Guaranty and Collateral Documents. In addition, notwithstanding anything to the contrary contained in this Section 10.01, the Guaranty, the Collateral Documents and related documents executed by Holdings, the Borrower and/or the Restricted Subsidiaries in connection with this Agreement and the other Loan Documents may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (A) to comply with local Law or advice of local counsel, (B) to cure ambiguities or defects (as reasonably determined by the Administrative Agent and the Borrower) or (C) to cause such Guaranty, Collateral Document or other document to be consistent with this Agreement and the other Loan Documents.

(h) Defaulting Lenders and Disqualified Lenders. Notwithstanding any to the contrary here, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (and any amendment, waiver or consent which by its terms requires the consent of all Lenders, the Required Lenders, the Required Facility Lenders or each affected Lender may be effected with the consent of the applicable Lenders other than Defaulting Lenders, Disqualified Lender or Net Short Lender), except that (A) the Commitment of any Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of such Defaulting Lender. Disqualified Lenders and Net Short Lenders shall be subject to the provisions of Section 10.27.

Section 10.02 Notices and Other Communications; Facsimile Copies.

(a) General. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in Section 10.02(b)), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Holdings, the Borrower, the Canadian Loan Parties, the Collateral Agent or the Administrative Agent, to the address, fax number, electronic mail address or telephone number specified for such Person on Schedule 10.02; and

(ii) if to any other Lender, to the address, fax number, electronic mail addresses or telephone number specified in its Administrative Questionnaire.

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient); and notices deposited in the United States mail with postage prepaid and properly addressed shall be deemed to have been given within three Business Days of such deposit; *provided* that no notice to any Agent shall be effective until received by such Agent. Notices and other communications delivered through electronic communications to the extent provided in Section 10.02(b) shall be effective as provided in such subsection ((b)).

(b) Electronic Communication. Notices and other communications to any Agent and the Lenders may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites, including the Platform) pursuant to procedures approved by the Administrative Agent; *provided* that the foregoing shall not apply to notices to any Agent, or Lender pursuant to Article II if such Person, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications.

(c) Receipt. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), *provided* that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(d) Risks of Electronic Communications. Each Loan Party understands that the distribution of materials through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the bad faith, willful misconduct or gross negligence of the Administrative Agent or any Lender as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(e) The Platform. THE PLATFORM IS PROVIDED '**AS IS**' AND '**AS AVAILABLE**.' THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS OR IN THE PLATFORM. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR

FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Agent-Related Persons or any Lead Arranger (collectively, the "**Agent Parties**") have any liability to Holdings, the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; *provided however*, that in no event shall any Agent Party have any liability to Holdings, the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages). Each Loan Party, each Lender and each Agent agrees that the Administrative Agent may, but shall not be obligated to, store any Borrower Materials on the Platform in accordance with the Administrative Agent's customary document retention procedures and policies.

(f) Change of Address. Each of Holdings, the Borrower, the Canadian Loan Parties and the Administrative Agent may change its address, fax or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, fax or telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agent and the Collateral Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, fax number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender.

(g) Reliance by the Administrative Agent and the Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording. The Borrower shall indemnify the Administrative Agent and the Lenders and each Agent-Related Person from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower in the absence of gross negligence, bad faith or willful misconduct as determined in a final and non-appealable judgment by a court of competent jurisdiction.

(h) Private-Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "**Private-Side Information**" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities Laws, to make reference to information that is not made available through the "**Public-Side Information**" portion of the Platform and that may contain Private-Side Information with respect to Holdings, its Subsidiaries or their respective securities for purposes of United States federal or state securities laws. In the event that any Public Lender has determined for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (i) other Lenders may have availed themselves of such information and (ii) neither the Borrower nor the Administrative Agent has (A) any responsibility for such Public Lender's decision to limit the scope of the information it has obtained in connection with this Agreement and the other Loan Documents and (B) any duty to disclose such information to such Public Lender or to use such information on behalf of such Public Lender, and shall not be liable for the failure to so disclose or use, such information.

Section 10.03 No Waiver; Cumulative Remedies. No forbearance, failure or delay by any Lender or any Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall impair such right, remedy, power or privilege or operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan Document, are cumulative and independent of any rights, remedies, powers and privileges provided by Law.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Borrower shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Article VIII for the benefit of all the Lenders; *provided* that the foregoing shall not prohibit (i) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) [reserved] (iii) any Lender from exercising setoff rights in accordance with Section 10.09 (subject to the terms of Section 2.12) or (iv) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Borrower under any Debtor Relief Law; *provided further* that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (A) the Required Lenders shall have the rights otherwise provided to the Administrative Agent pursuant to Article VIII and (B) in addition to the matters set forth in clauses (ii), (iii) and (iv) of the preceding proviso and subject to Section 2.12, any Lender may, with the consent of the Required Lenders, enforce any rights or remedies available to it and as authorized by the Required Lenders.

Section 10.04 Attorney Costs and Expenses. The Borrower agrees (a) if the Closing Date occurs, to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arranger, the Supplemental Administrative Agents for all reasonable and documented in reasonable detail out-of-pocket expenses incurred on or after the Closing Date in connection with the preparation, execution, delivery and administration of this Agreement and the other Loan Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), limited, in the case of legal fees and expenses, to the Attorney Costs of one primary counsel and, if reasonably necessary, one local counsel in each relevant jurisdiction material to the interests of the Lenders taken as a whole (which may be a single local counsel acting in multiple material jurisdictions), and (b) to pay or reimburse the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents and the Lenders for all reasonable and documented in reasonable detail out-of-pocket costs and expenses incurred in connection with the enforcement of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law, and including all Attorney Costs of one counsel to the Administrative Agent, the Collateral Agent, the Lead Arranger, the Supplemental Administrative Agents and the Lenders taken as a whole (and, if reasonably necessary, one local counsel in any relevant material jurisdiction (which may be a single local counsel acting in multiple material jurisdictions) and, solely in the event of an actual or potential conflict of interest between the Administrative Agent, the Collateral Agent, the Lead Arrangers, the Supplemental Administrative Agents and the Lenders, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such conflict of interest, one additional counsel in each relevant material jurisdiction to each group of affected Persons similarly situated taken as a whole)). The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 10.04 shall be paid promptly following receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail. If any Loan Party

fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of such Loan Party by the Administrative Agent in its sole discretion. Expenses shall be deemed to be documented in reasonable detail only if they provide the detail required to enable the Borrower, acting in good faith, to determine that such expenses relate to the activities with respect to which reimbursement is required hereunder. The Borrower and each other Loan Party hereby acknowledge that the Administrative Agent and/or any Lender may receive a benefit, including a discount, credit or other accommodation, from any of such counsel based on the fees such counsel may receive on account of their relationship with the Administrative Agent and/or such Lender, including fees paid pursuant to this Agreement or any other Loan Document.

Section 10.05 Indemnification by the Borrower. The Borrower shall indemnify and hold harmless the Administrative Agent, any Supplemental Administrative Agent, the Collateral Agent, each Lender, each Lead Arranger, each Joint Bookrunner and their respective Affiliates, along with the branches, directors, officers, directors, employees, agents, advisors, partners, shareholders, trustees, controlling persons, and other representatives of each of the foregoing (collectively, the "**Indemnitees**") from and against any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including Attorney Costs) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way relating to or arising out of or in connection with (but limited, in the case of legal fees and expenses, to the Attorney Costs of one counsel to all Indemnitees taken as a whole and, if reasonably necessary, a single local counsel for all Indemnitees taken as a whole in each relevant jurisdiction that is material to the interest of such Indemnitees (which may be a single local counsel acting in multiple material jurisdictions), and solely in the case of an actual or potential conflict of interest between Indemnitees (where the Indemnitee affected by such conflict of interest informs the Borrower in writing of such conflict of interest), one additional counsel in each relevant jurisdiction to each group of affected Indemnitees similarly situated taken as a whole),

(a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby (including the reliance in good faith by any Indemnitee on any notice purportedly given by or on behalf of the Borrower or any Loan Party),

(b) the Transaction,

(c) any Commitment, Loan or the use or proposed use of the proceeds therefrom,

(d) any actual or alleged presence or release of, or exposure to, any Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or any other Loan Party, or any Environmental Claim or Environmental Liability arising out of the activities or operations of or otherwise related to the Borrower or any other Loan Party, or

(e) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding) and regardless of whether any Indemnitee is a party thereto;

(all the foregoing, collectively, the "**Indemnified Liabilities**"); *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that any such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from (i) the gross negligence, bad faith

or willful misconduct of such Indemnitee or of any Related Indemnified Person of such Indemnitee, (ii) a material breach of any obligations of such Indemnitee under any Loan Document by such Indemnitee or Related Indemnified Person, or (iii) any dispute solely among Indemnitees or of any Related Indemnified Person of such Indemnitee other than any claims against an Indemnitee in its capacity or in fulfilling its role as the Administrative Agent, the Collateral Agent or a Lead Arranger (or other Agent role) under the Facility and other than any claims arising out of any act or omission of the Borrower or any of its Affiliates. To the extent that the undertakings to indemnify and hold harmless set forth in this Section 10.05 may be unenforceable in whole or in part because they are violative of any applicable law or public policy, the Borrower shall contribute the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by the Indemnitees or any of them. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through Merrill Datasite One, Intralinks/Intra Agency, Syndtrak or other similar information transmission systems in connection with this Agreement, except to the extent resulting from the willful misconduct, bad faith or gross negligence of such Indemnitee or any Related Indemnified Person (as determined by a final and non-appealable judgment of a court of competent jurisdiction), nor shall any Indemnitee or any Loan Party have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) (other than, in the case of any Loan Party, in respect of any such damages incurred or paid by an Indemnitee to a third party). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by any Loan Party, its directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto and whether or not any of the transactions contemplated hereunder or under any of the other Loan Documents is consummated. All amounts due under this Section 10.05 (after the determination of a court of competent jurisdiction, if required pursuant to the terms of this Section 10.05) shall be paid within twenty Business Days after written demand therefor. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent or the Collateral Agent, replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 10.05 shall not apply to Taxes, except it shall apply to any Taxes that represent losses, claims, damages, etc. arising from a non-Tax claim (including a value added tax or similar tax charged with respect to the supply of legal or other services). For the avoidance of doubt and without limiting the foregoing obligations in any manner, neither any Sponsor, nor any other Affiliate of the Borrower (other than Holdings, the Borrower, and its Restricted Subsidiaries) shall have any liability under this Section 10.05, and each is hereby released from any liability arising from the Transactions or any other transaction explicitly permitted (or not prohibited) by the Loan Documents.

Section 10.06 Marshaling; Payments Set Aside. None of the Administrative Agent, the Collateral Agent or any Lender shall be under any obligation to marshal any assets in favor of the Loan Parties or any other Person or against or in payment of any or all of the Obligations. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender (or to the Administrative Agent, on behalf of any Lender), or any Agent or any Lender enforces any security interests or exercises its right of setoff, and such payments or the proceeds of such enforcement or setoff or any part thereof are subsequently invalidated, declared to be fraudulent or preferential or a transfer at undervalue, set aside and/or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver, interim receiver, receiver and manager, monitor or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, *plus* interest thereon from the date of

such demand to the date such payment is made at a rate *per annum* equal to the Federal Funds Rate from time to time in effect.

Section 10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that neither Holdings nor the Borrower may, except as permitted by Section 7.04 or Section 7.10(a)(i), assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except,

(i) to an assignee in accordance with the provisions of Section 10.07(b);

(ii) by way of participation in accordance with the provisions of Section 10.07(d) of this Section;

(iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 10.07(f); or

(iv) to an SPC in accordance with the provisions of Section 10.07(g) (and any other attempted assignment or transfer by any party hereto shall be null and void).

Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in Section 10.07(d) and, to the extent expressly contemplated hereby, the Agent-Related Persons 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) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement, including all or a portion of its Commitment and the Loans at the time owing to it; *provided* that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Term Loans at the time held by it, or in the case of an assignment to a Lender, an Affiliate or branch of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) with respect to any assignment not described in Section 10.07(b)(i)(A), such assignment shall be in an aggregate amount of not less than with respect to the assigning Lender's Term Loans, $1,000,000, unless in each case, each of the Administrative Agent, and so long as no Specified Event of Default has occurred and is continuing at the time of such assignment, the Borrower otherwise consents (such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment of Term Loans shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Term Loans assigned, except that this clause ((ii)) shall not prohibit

any Lender from assigning all or a portion of its rights and obligations among separate Facilities on a non-pro rata basis.

(iii) Required Consents. No consent shall be required for any assignment, except to the extent required by Section 10.07(b)(i)(B) and the following:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (1) a Specified Event of Default has occurred and is continuing at the time of such assignment or (2) such assignment is made (a) with respect to Term Loans to a Lender, an Affiliate or branch of a Lender or an Approved Fund; *provided however*, that the Borrower shall be deemed to have consented to any assignment of Term Loans if the Borrower does not respond within five Business Days of a written request for its consent with respect to such assignment; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required if such assignment is to a Person that is not a Lender, an Affiliate or branch of such Lender or an Approved Fund; *provided however*, that the consent of the Administrative Agent shall not be required for any assignment to an Affiliated Lender or a Person that upon effectiveness of an assignment would be an Affiliated Lender, except for the separate consent rights of the Administrative Agent pursuant to Section 10.07(h)(v).

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of $3,500; *provided* that (A) the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment and (B) no processing and recordation fee shall be payable in connection with an assignments by or to a Lead Arranger or its Affiliates or branches. The Eligible Assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and any tax forms required under Sections 3.01(b), ((c)), ((d)) and ((e)), as applicable. Upon receipt of the processing and recordation fee and any written consent to assignment required by Section 10.07(b)(iii), the Administrative Agent shall promptly accept such Assignment and Assumption and record the information contained therein in the Register.

(v) No Assignments to Certain Persons. No such assignment shall be made,

(A) to Holdings, the Borrower or any of the Borrower's Restricted Subsidiaries except as permitted under Section 2.04(a)(iv) or under Section 10.07(k);

(B) subject to Section 10.07(h) below, any of the Borrower's Affiliates (other than Holdings or any of the Borrower's Restricted Subsidiaries);

(C) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing persons described in this clause;

(D) to a natural person; or

(E) to a Disqualified Lender or a Net Short Lender or Lender who has become a Disqualified Lender or a Net Short Lender.

To the extent that any assignment is purported to be made to a Disqualified Lender or a Net Short Lender, such transaction shall be subject to the applicable provisions of Section 10.27. Lenders shall be entitled to rely conclusively on any Net Short Representation made (or deemed made) to it in any agreement or instrument documenting or otherwise evidencing such assignment and shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation therein or provided in connection with such assignment.

(vi) Defaulting Lenders Assignments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or sub-participations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable Pro Rata Share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (A) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (B) acquire (and fund as appropriate) its full Pro Rata Share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c) (and, in the case of an Affiliated Lender or a Person that, after giving effect to such assignment, would become an Affiliated Lender, subject to the requirements of Section 10.07(h)), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement (except in the case of an assignment to or purchase by Holdings, the Borrower or any of Holdings' Subsidiaries) and, to the extent of the interest assigned by such Assignment and Assumption and as permitted by this Section 10.07, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.01, 3.04, 3.05, 10.04 and 10.05 with respect to facts and circumstances occurring prior to the effective date of such assignment). Upon request, and the surrender by the assigning Lender of its applicable Notes, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 10.07(d).

(c) Register. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at the Administrative Agent's Office a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts and stated interest of the Loans owing to each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower or any Lender (but only, in the case of a Lender at the

Administrative Agent's Office and with respect to any entry relating to such Lender's Commitments, Loans and other Obligations), at any reasonable time and from time to time upon reasonable prior notice. This Section 10.07(c) and Section 2.10 shall be construed so that all Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related United States Treasury regulations (or any other relevant or successor provisions of the Code or of such United States Treasury regulations).

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower, the Administrative Agent or any other Person sell participations (a "**Participation**") to any Person (other than to (1) a natural person, a Disqualified Lender or a Net Short Lender, (2) the Borrower or any of the Borrower's Affiliates or Subsidiaries or (3) any Person described in the proviso to the definition of "**Eligible Assignee**") (each, a "**Participant**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans, and other Obligations owing to it); *provided* that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement or any other Loan Document; *provided* that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 10.01(b)(i) or Section 10.01(b)(ii) that directly and adversely affects such Participant. Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01 (subject to the requirements of Sections 3.01(b), ((c)), ((d)) and ((e)), as applicable (it being understood that the documentation required under such Sections shall be delivered to the participating Lender)), 3.04 and 3.05 (through the applicable Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 10.07(b). To the extent permitted by applicable Law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender; *provided* that such Participant agrees to be subject to Section 2.12 as though it were a Lender. To the extent that any participation is purported to be made to a Disqualified Lender or a Net Short Lender, such transaction shall be subject to the applicable provisions of Section 10.27. Lenders shall be entitled to rely conclusively on any Net Short Representation made (or deemed made) to it in any agreement or instrument documenting or otherwise evidencing such Participation and shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation therein or provided in connection with such Participation.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.01, 3.04 or 3.05 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent , such consent not to be unreasonably withheld or delayed, or such entitlement to a greater payment results from a change in law that occurs after the Participant acquired the participation. Each Lender that sells a participation or has a loan funded by an SPC shall (acting solely for this purpose as a non-fiduciary agent of the Borrower) maintain a register complying with the requirements of Sections 163(f), 871(h) and 881(c)(2) of the Code and the Treasury regulations (or any other relevant or successor provisions of the Code or of such United States Treasury regulations) issued thereunder relating to the exemption from withholding for portfolio interest on which is entered the name and address of each Participant or SPC and the principal amounts (and stated interest) of each Participant's or SPC's interest in the Loans or other obligations under this Agreement (the "**Participant Register**"). A Lender shall not be obligated to disclose the Participant Register to any Person except to the extent such disclosure is necessary to establish that any Loan or other obligation is in registered form under Section 5f.103-1(c) or proposed Section 1.163-5(b) of the United States 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.

(f) Liens on Loans. Any Lender may, at any time without the consent of the Borrower or the Administrative Agent, pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank; *provided* that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) Special Purpose Funding Vehicles. Notwithstanding anything to the contrary contained herein, any Lender (a "**Granting Lender**") may grant to a special purpose funding vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower (an "**SPC**") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; *provided* that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, and (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. Each party hereto hereby agrees that (A) neither the grant to any SPC nor the exercise by any SPC of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Borrower under this Agreement (including its obligations under Sections 3.01, 3.04 and 3.05), (B) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable, and (C) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the lender of record hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior debt of any SPC, it will not institute against, or join any other Person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency, receivership or liquidation proceeding under the laws of the United States or any State thereof or any Debtor Relief Law or other applicable Law. Notwithstanding anything to the contrary contained herein, any SPC may (1) with notice to, but without prior consent of the Borrower and the Administrative Agent and with the payment of a processing fee of $3,500 (which processing fee may be waived by the Administrative Agent in its sole discretion), assign all or any portion of its right to receive payment with respect to any Loan to the Granting Lender and (2) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(h) Affiliated Lenders. Any Lender may, at any time, assign all or a portion of its rights and obligations with respect to Loans and Commitments under this Agreement (including under Incremental Term Facilities) to a Person who is or will become, after such assignment, an Affiliated Lender (including any Affiliated Debt Fund) through (i) Dutch auctions open to all Lenders in accordance with the procedures set forth on Exhibit L or (ii) open market purchase on a non-*pro rata* basis, in each case subject to the following limitations applicable to Affiliated Lenders that are not Affiliated Debt Funds:

(i) Such Affiliated Lenders (A) will not receive information provided solely to Lenders by the Administrative Agent or any Lender except to the extent such materials are made available to the Borrower and will not be permitted to attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent, other than the right to receive notices of prepayments and other administrative notices in respect of its Term Loans or

Commitments required to be delivered to Lenders pursuant to Article II, (B) will not receive the advice of counsel provided solely to the Administrative Agent or the Lenders, and (C) may not challenge the attorney-client privilege between the Administrative Agent and counsel to the Administrative Agent or between the Lenders and counsel to the Lenders;

(ii) the Assignment and Assumption will include either (A) a representation by the applicable Affiliated Lender acquiring or disposing of Term Loans in such assignment that, as of the date of any such purchase or sale, it is not in possession of material non-public information with respect to the Borrower, its Subsidiaries or their respective securities or (B) a statement by the applicable Affiliated Lender acquiring or disposing of Term Loans in such assignment that it cannot make the representation set forth in the foregoing clause (A);

(iii) (A) the aggregate principal amount of Term Loans held by all Affiliated Lenders that are not Affiliated Debt Funds shall not exceed 25.00%% of the aggregate outstanding principal amount of all Term Loans at the time of purchase or assignment (such percentage, the "**Affiliated Lender Term Loan Cap**"), (B) unless otherwise agreed to in writing by the Required Facility Lenders, regardless of whether consented to by the Administrative Agent or otherwise, no assignment which would result in Affiliated Lenders that are not Affiliated Debt Funds holding Term Loans with an aggregate principal amount in excess of the Affiliated Lender Term Loan Cap, shall in either case be effective with respect to such excess amount of the Term Loans (and such excess assignment shall be and be deemed null and void); *provided* that each of the parties hereto agrees and acknowledges that the Administrative Agent shall not be liable for any losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever incurred or suffered by any Person in connection with any compliance or non-compliance with this Section 10.07(h)(iii) or any purported assignment exceeding the Affiliated Lender Term Loan Cap limitation or for any assignment being deemed null and void hereunder and (C) in the event of an acquisition pursuant to the last sentence of this clause ((h)) which would result in the Affiliated Lender Term Loan Cap being exceeded, the most recent assignment to an Affiliated Lender involved in such acquisition shall be unwound and deemed null and void to the extent that the Affiliated Lender Term Loan Cap, would otherwise be exceeded;

(iv) [reserved];

(v) as a condition to each assignment pursuant to this clause ((h)), (A) the Administrative Agent shall have been provided a notice in the form of Exhibit D-2 to this Agreement in connection with each assignment to an Affiliated Lender or an Affiliated Debt Fund or a Person that upon effectiveness of such assignment would constitute an Affiliated Lender or an Affiliated Debt Fund, and (without limitation of the provisions of clause ((iii)) above) shall be under no obligation to record such assignment in the Register until three Business Days after receipt of such notice and (B) the Administrative Agent shall have consented to such assignment (which consent shall not be withheld unless the Administrative Agent reasonably believes that such assignment would violate Section 10.07(h)(iii)).

Each Affiliated Lender and each Affiliated Debt Fund agrees to notify the Administrative Agent promptly (and in any event within ten Business Days) if it acquires any Person who is also a Lender, and each Lender agrees to notify the Administrative Agent promptly (and in any event within ten Business Days) if it becomes an Affiliated Lender or an Affiliated Debt Fund. Such notice shall contain the type of information required and be delivered to the same addressee as set forth in Exhibit D-2.

(i) Voting Limitations. Notwithstanding anything in Section 10.01 or the definition of "**Required Lenders**" to the contrary:

(i) for purposes of determining whether the Required Lenders have (A) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, or subject to Section 10.07(j), any plan of reorganization pursuant to the Bankruptcy Code, (B) otherwise acted on any matter related to any Loan Document, or (C) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, in each case, that does not require the consent of a specific Lender, each Lender or each affected Lender, or does not affect such Affiliated Lender that is not an Affiliated Debt Fund in a disproportionately adverse manner as compared to other Lenders holding similar obligations, Affiliated Lenders that are not Affiliated Debt Funds will be deemed to have voted in the same proportion as non-affiliated Lenders voting on such matters; and

(ii) Affiliated Debt Funds may not in the aggregate account for more than 49.9% of the amounts set forth in the calculation of Required Lenders and any amount in excess of 49.9% will be subject to the limitations set forth in clause 10.07(i)(i) above.

(j) Insolvency Proceedings. Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Affiliated Lender that is not an Affiliated Debt Fund hereby agrees that, if a proceeding under any Debtor Relief Law shall be commenced by or against the Borrower or any other Loan Party at a time when such Lender is an Affiliated Lender, such Affiliated Lender irrevocably authorizes and empowers the Administrative Agent to vote on behalf of such Affiliated Lender with respect to the Term Loans held by such Affiliated Lender in any manner in the Administrative Agent's sole discretion, unless the Administrative Agent instructs such Affiliated Lender to vote, in which case such Affiliated Lender shall vote with respect to the Term Loans held by it as the Administrative Agent directs; *provided* that such Affiliated Lender shall be entitled to vote in accordance with its sole discretion (and not in accordance with the direction of the Administrative Agent) in connection with any plan of reorganization or arrangement or proposal to the extent any such plan of reorganization or arrangement or proposal proposes to treat any Obligations held by such Affiliated Lender in a manner that is less favorable in any material respect to such Affiliated Lender than the proposed treatment of similar Obligations held by Lenders that are not Affiliates of the Borrower. The Lenders and each Affiliated Lender that is not an Affiliated Debt Fund agree and acknowledge that the provisions set forth in this Section 10.07(j) and the related provisions set forth in each Assignment and Assumption entered into by an Affiliated Lender constitute a "subordination agreement" as such term is contemplated by, and utilized in, Section 510(a) of the Bankruptcy Code or any other applicable Debtor Relief Law, and, as such, would be enforceable for all purposes in any case where Holdings, the Borrower or any Restricted Subsidiary has filed for protection under any law relating to bankruptcy, insolvency, arrangement, receivership or reorganization or relief of debtors applicable to Holdings, the Borrower or such Restricted Subsidiary, as applicable. Each Affiliated Lender hereby irrevocably appoints the Administrative Agent (such appointment being coupled with an interest) as such Affiliated Lender's attorney-in-fact, with full authority in the place and stead of such Affiliated Lender and in the name of such Affiliated Lender (solely in respect of Term Loans and participations therein and not in respect of any other claim or status such Affiliated Lender may otherwise have), from time to time in the Administrative Agent's discretion to take any action and to execute any instrument that the Administrative Agent may deem reasonably necessary to vote on behalf of such Affiliated Lender as set forth in this Section 10.07(j).

(k) Assignments to Borrower, etc.

(i) Any Lender may, so long as no Event of Default has occurred and is continuing or would result therefrom, assign all or a portion of its rights and obligations with respect to the Term Loans and the Term Loan Commitments under this Agreement to Holdings, the Borrower or any of its Subsidiaries through (i) Dutch auctions open to all Lenders in accordance with the procedures

set forth on Exhibit L or (ii) open market purchase on a non-pro rata basis, in each case subject to the following limitations; *provided* that:

(A) if the assignee is Holdings or a Restricted Subsidiary of the Borrower, upon such assignment, transfer or contribution, the applicable assignee shall automatically be deemed to have contributed or transferred the principal amount of such Term Loans, ***plus*** all accrued and unpaid interest thereon, to the Borrower; or

(B) if the assignee is the Borrower (including through contribution or transfers set forth in clause ((A)) above or Section 10.07(k)(ii)), (1) the principal amount of such Term Loans, along with all accrued and unpaid interest thereon, so contributed, assigned or transferred to the Borrower shall be deemed automatically cancelled and extinguished on the date of such contribution, assignment or transfer and (2) the Borrower shall promptly provide notice to the Administrative Agent of such contribution, assignment or transfer of such Term Loans, and the Administrative Agent, upon receipt of such notice, shall reflect the cancellation of the applicable Term Loans in the Register; and

(C) no proceeds of any loans under the ABL Credit Facility shall be used to finance any such purchase and assignment.

(ii) Any Affiliated Lender may, in its discretion (but is not required to), assign all or a portion of its rights and obligations with respect to the Term Loans and the Term Loan Commitments under this Agreement to Holdings, the Borrower or any of its Subsidiaries (regardless of whether any Default or Event of Default has occurred and is continuing or would result therefrom), on a non-*pro rata* basis, for purposes of cancelling such Term Loans or Term Loan Commitments, which may include contribution (with the consent of the Borrower) to the Borrower (whether through any Parent Entity or otherwise) in exchange for (A) debt permitted under Section 7.03 on a dollar-for-dollar basis or (B) Equity Interests of the Borrower (or any Parent Entity) that are otherwise permitted to be incurred or issued by the Borrower (or such direct or indirect Parent Entity) at such time.

Section 10.08 Confidentiality. Each of the Administrative Agent, the Collateral Agent, the Lead Arranger and the Lenders agrees to maintain the confidentiality of the Information in accordance with its customary procedures (as set forth below), except that Information may be disclosed,

(a) to its Affiliates and branches and to its and its Affiliates' and branches' respective partners, directors, officers, employees, agents, trustees, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential and in no event shall such disclosure be made to any Disqualified Lender or a Net Short Lender (other than a Net Short Lender (x) that provides a Net Short Representation at the time of such disclosure or (y) as to which the disclosing party does not have actual knowledge that such Person is a Net Short Lender) pursuant to this clause ((a)) but, in the case of any Disqualified Lender, only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request);

(b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including the Federal Reserve Bank or any other central bank or any self-regulatory authority, such as the National Association of Insurance Commissioners);

(c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, *provided* that the Administrative Agent, the Collateral Agent, such Lead Arranger or such Lender,

as applicable, agrees that it will notify the Borrower as soon as practicable in the event of any such disclosure by such Person (other than at the request of a regulatory authority) unless such notification is prohibited by law, rule or regulation;

(d) to any other party hereto (it being understood that in no event shall such disclosure be made to any Disqualified Lender or a Net Short Lender (other than a Net Short Lender (x) that provides a Net Short Representation at the time of such disclosure or (y) as to which the disclosing party does not have actual knowledge that such Person is a Net Short Lender) pursuant to this clause ((d)) but, in the case of a Disqualified Lender, only to the extent the list of such Disqualified Lenders is available to all Lenders upon request);

(e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder;

(f) subject to an agreement containing provisions at least as restrictive as those of this Section 10.08 (it being understood that in no event shall such disclosure be made to any Disqualified Lender or Net Short Lender (other than a Net Short Lender (x) that provides a Net Short Representation at the time of such disclosure or (y) as to which the disclosing party does not have actual knowledge that such Person is a Net Short Lender) pursuant to this clause ((f)) but, in the case of a Disqualified Lender, only to the extent that a list of such Disqualified Lenders is available to all Lenders upon request), to (i) any *bona fide* assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or any Eligible Assignee invited to be an Additional Lender or (ii) any actual or prospective direct or indirect counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower or any of its Subsidiaries or any of their respective obligations;

(g) with the prior written consent of the Borrower;

(h) to any rating agency when required by it (it being understood that, prior to any such disclosure, such rating agency shall undertake to preserve the confidentiality of any Information relating to the Loan Parties received by it from such Lender); or

(i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 10.08 or (ii) becomes available to the Administrative Agent, the Collateral Agent, any Lead Arranger, any Lender or any of their respective Affiliates or branches on a non-confidential basis from a source other than Holdings, the 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 Borrower or any Affiliate of the Borrower.

In addition, each of the Administrative Agent, the Collateral Agent, the Lead Arranger and the Lenders may disclose the existence of this Agreement and the information about this Agreement to the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Loans, market data collectors, similar service providers to the lending industry, and service providers to the Administrative Agent, the Collateral Agent, the Lead Arranger and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents.

For purposes of this Section 10.08, "**Information**" means all information received from or on behalf of any Loan Party or any Subsidiary thereof relating to any Loan Party or any Subsidiary thereof or their respective businesses, other than any such information that is available to the Administrative Agent, the Collateral Agent or any Lender on a non-confidential basis prior to disclosure by any Loan Party or any Subsidiary thereof; it being understood that all information received from Holdings, the Borrower or any

Subsidiary after the date hereof shall be deemed confidential unless such information is clearly identified at the time of delivery as not being confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so in accordance with its customary procedures if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent, the Collateral Agent, the Lead Arranger and the Lenders acknowledges that (A) the Information may include Private-Side Information concerning Holdings, the Borrower or a Subsidiary, as the case may be, (B) it has developed compliance procedures regarding the use of Private-Side Information and (C) it will handle such Private-Side Information in accordance with applicable Law, including United States Federal and state securities Laws.

Notwithstanding anything to the contrary therein, nothing in any Loan Document shall require Holdings or any of its subsidiaries to provide information (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure is prohibited by applicable Law, (iii) that is subject to attorney client or similar privilege or constitutes attorney work product or (iv) the disclosure of which is restricted by binding agreements not entered into primarily for the purpose of qualifying for the exclusion in this clause (iv).

Section 10.09 Set-off. If an Event of Default shall have occurred and be continuing and each Lender and each of their respective Affiliates and branches is hereby authorized at any time and from time to time, after obtaining the prior written consent of the Administrative Agent, without notice to any Loan Party or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate or branch to or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not (a) such Lender shall have made any demand under this Agreement or any other Loan Document and (b) the principal of or the interest on the Loans or any other amounts due hereunder shall have become due and payable pursuant to Article II and although such obligations of the Borrower or such Loan Party may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness; *provided* that in the event that any Defaulting Lender shall exercise any such right of setoff, (i) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Sections 2.12 and 2.16 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (ii) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of set-off) that such Lender or Affiliates or branches may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such set-off and application, *provided* that the failure to give such notice shall not affect the validity of such set-off and application.

Section 10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents with respect to any of the Obligations, shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "**Maximum Rate**"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received

by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder. If the rate of interest under this Agreement at any time exceeds the Maximum Rate, the outstanding amount of the Loans made hereunder shall bear interest at the Maximum Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if when the Loans made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall pay to the Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Maximum Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws.

Section 10.11 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by 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 and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or other electronic imaging (including in .pdf or .tif format) means shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 10.12 Electronic Execution of Assignments and Certain Other Documents. The words “execution,” “signed,” “signature,” and words of like import in any Assignment and Assumption, in or related to this Agreement or any other document to be signed in connection with this Agreement and the transactions contemplated hereby or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

Section 10.13 Survival. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied. Notwithstanding anything herein or implied by law to the contrary, the agreements of each Loan Party set forth in Sections 3.01, 3.04, 3.05, 10.04, 10.05 and 10.09 and the agreements of the Lenders set forth in Sections 2.12, 9.03 and 9.07 shall survive the satisfaction of the Termination Conditions, and the termination hereof.

Section 10.14 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable in any jurisdiction, (a) the legality, validity and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 10.14, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 10.15 GOVERNING LAW.

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) AND EACH OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK; *provided* that (i) the interpretation of the definition of "Material Adverse Effect" (as defined in the Acquisition Agreement) and whether or not such a "Material Adverse Effect" (as defined in the Acquisition Agreement) has occurred for purposes of Section 4.01, (ii) the determination of the accuracy of any Acquisition Agreement Representations and whether as a result of any inaccuracy of any Acquisition Agreement Representation there has been a failure of a condition precedent set forth in Section 4.01 and (iii) the determination of whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement will, in each case, be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware as applied to the Acquisition Agreement, without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction.

(b) BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY IN THE BOROUGH OF MANHATTAN AND OF ANY UNITED STATES FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT (OTHER THAN WITH RESPECT TO ACTIONS BY ANY AGENT IN RESPECT OF RIGHTS UNDER ANY COLLATERAL DOCUMENT OR ANY OTHER LOAN DOCUMENT GOVERNED BY A LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK OR WITH RESPECT TO ANY COLLATERAL SUBJECT THERETO), OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY

LAW. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) AGREES THAT THE AGENTS AND LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER JURISDICTION IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER THIS AGREEMENT, ANY COLLATERAL DOCUMENT OR ANY OTHER LOAN DOCUMENT OR THE ENFORCEMENT OF ANY JUDGMENT.

(c) EACH LOAN PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH ((b)) OF THIS SECTION. EACH OF THE PARTIES HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

Section 10.16 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAVIER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 10.16 AND EXECUTED BY EACH OF THE PARTIES HERETO AND THE LEAD ARRANGERS), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

Section 10.17 Limitation of Liability. The Loan Parties agree that no Indemnitee shall have any liability (whether in contract, tort or otherwise) to any Loan Party or any of their respective Subsidiaries or any of their respective equity holders or creditors for or in connection with the transactions contemplated hereby and in the other Loan Documents, except to the extent such liability is determined in a final non-appealable judgment by a court of competent jurisdiction to have resulted from such Indemnitee's gross negligence or willful misconduct or bad faith or material breach by such Indemnitee of its obligations under this Agreement. In no event, shall any party hereto, any Loan Party or any Indemnitee be liable on any theory of liability for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings) (other than, in the case of the Borrower, in respect of any such damages incurred or paid by an Indemnitee to a third party). Each party hereto (and by its acceptance of its appointment in such capacity, each Lead Arranger) hereby waives, releases and agrees (each for itself and on behalf of its Subsidiaries) not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favor.

Section 10.18 Use of Name, Logo, Etc. Each Loan Party consents to the publication in the ordinary course by the Administrative Agent or any Lead Arranger of customary advertising material relating to the financing transactions contemplated by this Agreement using such Loan Party's name, product photographs, logo or trademark; *provided* that any such trademarks or logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Borrower or any of its Subsidiaries or the reputation or goodwill of any of them. Such consent shall remain effective until revoked by such Loan Party in writing to the Administrative Agent and such Lead Arranger, as applicable.

Section 10.19 USA PATRIOT Act Notice. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify each Loan Party in accordance with the USA PATRIOT Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act.

Section 10.20 Service of Process. EACH PARTY HERETO (AND BY ITS ACCEPTANCE OF ITS APPOINTMENT IN SUCH CAPACITY, EACH LEAD ARRANGER) IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 10.21 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each Loan Party acknowledges and agrees, and acknowledges its Affiliates' understanding that: (a) (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Agents, the Lenders and the Lead Arrangers on the one hand, and the Loan Parties and their Affiliates, on the other hand, (ii) each of the Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Loan Parties is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b) (i) the Agents and the Lead Arrangers are and have been, and each Lender is and has been, acting solely as a principal and, except as expressly agreed in writing by the relevant parties, have or has not been, are or is not, and will not be acting

as an advisor, agent or fiduciary for the Loan Parties, its stockholders or its Affiliates (irrespective of whether any Lender has advised, is currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters), or any other Person and (ii) none of the Agents, the Lead Arrangers nor any Lender has any obligation to the Borrower, Holdings or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (c) the Agents, the Lead Arrangers, the Lenders and their respective Affiliates and branches may be engaged in a broad range of transactions that involve economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates, and none of the Agents, the Lead Arrangers nor any Lender has any obligation to disclose any of such interests to the Borrower, Holdings or any of their respective Affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. To the fullest extent permitted by law, each Loan Party hereby waives and releases any claims that it may have against the Agents, the Lead Arrangers or any Lender with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 10.22 Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower, Holdings and the Administrative Agent and the Administrative Agent shall have been notified by each Lender that each such Lender has executed it and thereafter shall be binding upon and inure to the benefit of the Borrower, Holdings, each Agent, each Lender and their respective successors and assigns.

Section 10.23 Obligations Several; Independent Nature of Lender's Rights. The obligations of the Lenders hereunder are several and no Lender shall be responsible for the obligations or Commitments of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by the Lenders pursuant hereto or thereto, shall be deemed to constitute the Lenders as a partnership, an association, a joint venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

Section 10.24 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

Section 10.25 Acknowledgement and Consent to Bail-In of Affected Financial Institutions.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 10.26 Acknowledgment Regarding Any Supported QFCs.

(a) To the extent that the Loan Documents provide support, through a guarantee or otherwise (including the Guaranty), for any Hedge Agreement or any other agreement or instrument that is a QFC (such support, "**QFC Credit Support**", and each such QFC, a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Section 10.27 Disqualified Lenders and Net Short Positions.

(a) Replacement of Disqualified Lenders.

(i) To the extent that any assignment or participation is made or purported to be made to a Disqualified Lender or Net Short Lender (notwithstanding the other restrictions in this Agreement with respect to Disqualified Lenders), or if any Lender or Participant becomes a Disqualified Lender or a Net Short Lender, in each case, without limiting any other provision of the Loan Documents,

(A) upon the request of the Borrower, such Disqualified Lender shall be required immediately (and in any event within five Business Days) to assign all or any

portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation) to another Lender (other than a Defaulting Lender or another Disqualified Lender), Eligible Assignee or the Borrower, and

(B) the Borrower shall have the right to prepay all or any portion of the Loans and Commitments then owned by such Disqualified Lender (or held as a participation), and if applicable, terminate the Commitments of such Disqualified Lender, in whole or in part.

(ii) Any such assignment or prepayment shall be made in exchange for an amount equal to the lesser of (A) the face principal amount of the Loans so assigned, (B) the amount that such Disqualified Lender paid to acquire such Commitments and/or Loans and (C) the then-quoted trading price for such Loans or Participations, in each case without interest thereon (it being understood that if the effective date of any such assignment is not an interest payment date, such assignee shall be entitled to receive on the next succeeding interest payment date interest on the principal amount of the Loans so assigned that has accrued and is unpaid from the interest payment date last preceding such effective date (except as may be otherwise agreed between such assignee and the Borrower)).

(iii) The Borrower shall be entitled to seek specific performance in any applicable court of law or equity to enforce this Section 10.27. In addition, in connection with any such assignment, (A) if such Disqualified Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Assumption and/or any other documentation necessary or appropriate (in the good faith determination of the Administrative Agent or the Borrower, which determination shall be conclusive) to reflect such replacement by the later of (1) the date on which the replacement Lender executes and delivers such Assignment and Assumption and/or such other documentation and (2) the date as of which such Disqualified Lender shall be paid by the assignee Lender (or, at its option, the Borrower) the amount required pursuant to this section, then such Disqualified Lender shall be deemed to have executed and delivered such Assignment and Assumption and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption and/or such other documentation on behalf of such Disqualified Lender, and the Administrative Agent shall record such assignment in the Register, (B) each Lender (whether or not then a party hereto) agrees to disclose to the Borrower the amount that the applicable Disqualified Lender paid to acquire Commitments and/or Loans from such Lender and (C) each Lender that is a Disqualified Lender agrees to disclose to the Borrower the amount it paid to acquire the Commitments and/or Loans held by it.

(b) Amendments, Consents and Waivers under the Loan Documents. No Disqualified Lender or Net Short Lender shall have the right to approve or disapprove any amendment, waiver or consent pursuant to Section 10.01 or under any Loan Document. In connection with any determination as to whether the requisite Lenders (including whether the Required Lenders or Required Facility Lenders) have provided any amendment, waiver or consent pursuant to Section 10.01 or under any other Loan Document:

(i) Disqualified Lenders and Net Short Lenders shall not be considered, and

(ii) Disqualified Lenders and Net Short Lenders shall be deemed to have consented to any such amendment, waiver or consent with respect to its interest as a Lender in the same proportion as the allocation of voting with respect to such matter by Lenders who are not Disqualified Lenders or Net Short Lenders;

provided that (A) the Commitment of any Disqualified Lender or Net Short Lender may not be increased or extended without the consent of such Disqualified Lender or Net Short Lender, as applicable, and (B) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Disqualified Lender (other than any Net Short Lender) more adversely than other affected Lenders shall require the consent of such Disqualified Lender.

Each Lender that is not an Unrestricted Lender that delivers a written consent to any amendment, waiver or consent pursuant to Section 10.01 or under any other Loan Document shall concurrently deliver (or in the absence of any written Net Short Representation will be deemed to have delivered, concurrently with providing such consent) to the Borrower (with a copy to the Administrative Agent) a Net Short Representation.

(c) Limitation on Rights and Privileges of Disqualified Lenders. Except as otherwise provided in Section 10.27(b)(ii), no Disqualified Lenders shall have the right to, and each such Person covenants and agrees not to, instruct the Administrative Agent, Collateral Agent or any other Person in respect of the exercise of remedies with respect to the Loans or other Obligations. Further, no Disqualified Lender that purports to be a Lender or Participant (notwithstanding any provisions of this Agreement that may have prohibited such Disqualified Lender from becoming Lender or Participant) shall be entitled to any of the rights or privileges enjoyed by the other Lenders with respect to voting (other than to the extent provided in Section 10.27(b)), and shall be deemed for all purposes to be, at most, a Defaulting Lender until such time as such Disqualified Lender no longer owns any Loans or Commitments.

(d) Survival. The provisions of this Section 10.27 shall apply and survive with respect to each Lender and Participant notwithstanding that any such Person may have ceased to be a Lender or Participant hereunder or this Agreement may have been terminated.

(e) Administrative Agent.

(i) Reliance. The Administrative Agent shall be entitled to rely conclusively on any Net Short Representation delivered, provided or made (or deemed delivered, provided or made) to it in accordance with this Agreement, shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation, verify any statements in any officer's certificate delivered to it, or otherwise make any calculations, investigations or determinations with respect to any Derivative Instruments or Net Short Positions or any Person. The Administrative Agent shall have no liability to the Borrower, any Lender or any other Person in acting in good faith on any notice of Default or acceleration.

(ii) Disqualified Lender Lists. The Administrative Agent shall have no responsibility or liability for monitoring or enforcing the list of Disqualified Lenders or for any assignment or participation to a Disqualified Lender.

(iii) Liability Limitations. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders or Net Short Lenders. 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 commitments or loans, or disclosure of confidential information, to any Disqualified Lender or (z) have any liability with respect to or arising out of the voting in any amendment or waiver to any Loan Document by any Net Short Lender. The list of Disqualified

Lenders shall be specified on a schedule that is held with the Administrative Agent, which list may be provided to any Lender or its proposed assignee upon request.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

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

ADVANTAGE SALES & MARKETING INC., as Borrower

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

[SIGNATURE PAGE TO FIRST LIEN CREDIT AGREEMENT]

KARMAN INTERMEDIATE CORP.,
as Holdings

By: /s/ Robert Murray
Name: Robert Murray
Title: Treasurer

[SIGNATURE PAGE TO FIRST LIEN CREDIT AGREEMENT]

BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Henry Pennell
Name: Henry Pennell
Title: Vice President

BANK OF AMERICA, N.A., as Collateral Agent

By: /s/ Henry Pennell
Name: Henry Pennell
Title: Vice President

[SIGNATURE PAGE TO FIRST LIEN CREDIT AGREEMENT]

BANK OF AMERICA, N.A., as Initial Term Loan Lender

By: /s/ Jonathan C. Pfeifer
Name: Jonathan C. Pfeifer
Title: Vice President

EXHIBIT A-1

FORM OF COMMITTED LOAN NOTICE

[_____] [__], 20**[__]**

BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

Mail Code: NC1-026-06-04
Gateway Village – 900 Building
900 W Trade St
Charlotte, NC 28255
Attention: Donna Barron
Telephone: (980) 387-3426
Email: donna.h.barron@bofa.com

Re: Advantage Sales & Marketing Inc.

Reference is made to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Article II of the Credit Agreement, the Borrower hereby requests that the Lenders make the following Loans available to the Borrower under the Credit Agreement on the terms set forth below:

1. Borrower: _____.
2. Class of Borrowing: _____.[1]
3. Type of Borrowing: [Base Rate Loans] [Eurocurrency Rate Loans].[2]
4. On _____ (which shall be a Business Day).
5. In the principal amount of $_____.[3]

---

1 Specify Term Loans (including Initial Term Loans), Incremental Term Loans, Refinancing Term Loans or Extended Term Loans.

2 If the Borrower fails to specify a Type, then (x) in the case of Term Loans denominated in Dollars, such Borrowing shall be made as a Base Rate Loan and (y) in the case of Term Loans denominated in an Alternative Currency, such Borrowing shall be made as a Eurocurrency Rate Loan.

3 Each Borrowing of Eurocurrency Rate Loans shall be in a Dollar Amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Borrowing of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof.

6. [With an Interest Period of [__] months.][4]

7. Currency: _____.[5]

The undersigned hereby represents and warrants to the Administrative Agent and the Lenders that the conditions to lending specified in Section [2.13(f)][6] [4.01][7] of the Credit Agreement will be satisfied as of the date of the Borrowing set forth above.

[*The remainder of this page is intentionally left blank.*]

4 Include only for Eurocurrency Rate Loans. If the Borrower fails to specify, it shall be deemed to have an Interest Period of one month.

5 State whether such Borrowing is in Dollars or (solely with respect to Incremental Term Loans or Refinancing Term Loans that are Eurocurrency Rate Loans) an Alternative Currency.

6 Applies only to Incremental Loans.

7 Applies only to the Borrowing on the Closing Date.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

EXHIBIT A-2

FORM OF CONVERSION/CONTINUATION NOTICE

Date: _____, _____

To:

BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

Mail Code: NC1-026-06-04
Gateway Village – 900 Building
900 W Trade St
Charlotte, NC 28255
Attention: Donna Barron
Telephone: (980) 387-3426
Email: donna.h.barron@bofa.com

Re: Advantage Sales & Marketing Inc.

Ladies and Gentlemen:

Reference is made to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

Pursuant to Section 2.02 of the Credit Agreement, the Borrower is requesting a **[**conversion of Loans from one Type to the other**] [**continuation of Eurocurrency Rate Loans**]** on the terms set forth below:

1. Class of Borrowing: _____.[1]

2. [*Option 1*] [Base Rate Loans] [Eurocurrency Rate Loans] to be converted to [Base Rate Loans] [Eurocurrency Rate Loans].

   [*Option 2*] Eurocurrency Rate Loans to be continued.

3. Effective as of _____ (which shall be a Business Day).

4. In the principal amount of [$][€] _____.[2]

---

1 Specify Term Loans (including Initial Term Loans), Incremental Term Loans, Refinancing Term Loans or Extended Term Loans.

2 Each conversion to or continuation of Eurocurrency Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof if denominated in Dollars, or a Dollar Amount of $500,000 or a whole multiple of a Dollar Amount of $100,000 in excess thereof if denominated in an Alternative Currency. Each conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof.

5. With an Interest Period of _____ months.[3]

6. Currency: _____.[4]

[*The remainder of this page is intentionally left blank.*]

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3 Include only for a continuation of, or conversion to, Eurocurrency Rate Loans. If the Borrower fails to specify, such Borrowing shall be deemed to have an interest period of one month.

4 State whether such Borrowing is in Dollars or (solely with respect to Eurocurrency Borrowings), Euros or an Alternative Currency.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

FORM OF TERM LOAN NOTE

$**[ ]**.00 **[ ]**, 20**[ ]**

[THIS NOTE MAY HAVE BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTE BY SUBMITTING A REQUEST FOR SUCH INFORMATION TO THE BORROWER AT THE FOLLOWING ADDRESS: 404 COLUMBIA PLACE, SOUTH BEND, IN 46601 ATTENTION: CHIEF FINANCIAL OFFICER.]

FOR VALUE RECEIVED, the undersigned, promises to pay **[_____]** (hereinafter, together with its successors in title and assigns, the "**Lender**"), the principal sum of **[_____]** DOLLARS ($**[_____]**.00), or, if less, the aggregate unpaid principal balance of the Term Loan made by the Lender to or for the account of the Borrower pursuant to the Credit Agreement (as hereafter defined), with interest, fees, expenses and costs at the rate and payable in the manner stated in the Credit Agreement. As used herein, the "Credit Agreement" means and refers to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

This is a "Term Loan Note" to which reference is made in the Credit Agreement and is subject to all terms and provisions thereof. This Term Loan Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. The principal of, and interest on, this Term Loan Note shall be payable at the times, in the manner, and in the amounts as provided in the Credit Agreement and shall be subject to prepayment and acceleration as provided therein. The Administrative Agent's books and records concerning the Term Loan, the accrual of interest and fees thereon, and the repayment of such Term Loan, shall be *prima facie* evidence of the indebtedness to the Lender hereunder, absent manifest error.

No delay or omission by the Administrative Agent or the Lender in exercising or enforcing any of the Administrative Agent's or Lender's powers, rights, privileges, remedies, or discretions hereunder shall operate as a waiver thereof on that occasion nor on any other occasion. No waiver of any Event of Default shall operate as a waiver of any other Event of Default, nor as a continuing waiver.

The Borrower waives presentment, demand, notice, and protest, and also waives any delay on the part of the holder hereof. The Borrower assents to any extension or other indulgence (including, without limitation, the release or substitution of Collateral) permitted by the Administrative Agent, the Collateral Agent and/or the Lender with respect to this Term Loan Note and/or any Collateral Document or any extension or other indulgence with respect to any other liability or any collateral given to secure any other liability of the Borrower or any other Person obligated on account of this Term Loan Note.

This Term Loan Note shall be binding upon the Borrower and upon its successors, assigns, and representatives, and shall inure to the benefit of the Lender and its registered assigns. The transfer, sale or assignment of any rights under or interest in this Term Loan Note is subject to certain restrictions contained in the Credit Agreement, including Section 10.07 thereof. This Term Loan Note is a registered obligation and no assignment hereof shall be effective until recorded in the Register.

THE ASSIGNMENT OF THIS TERM LOAN NOTE AND ANY RIGHTS WITH RESPECT THERETO ARE SUBJECT TO THE PROVISIONS OF THE CREDIT AGREEMENT, INCLUDING THE PROVISIONS GOVERNING THE REGISTER AND THE PARTICIPANT REGISTER.

The Borrower agrees that any action or proceeding arising out of or relating to this Term Loan Note or for recognition or enforcement of any judgment, may be brought in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of any United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof, and by execution and delivery of this Term Loan Note, the Borrower and the Lender each consent, for itself and in respect of its property, to the exclusive jurisdiction of those courts. To the fullest extent permitted by applicable law, the Borrower irrevocably waives any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Term Loan Note in the courts of the state of New York sitting in New York City in the Borough of Manhattan or of the United States federal court sitting in the Borough of Manhattan, and any appellate court from any thereof.

THIS TERM LOAN NOTE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

The Borrower makes the following waiver knowingly, voluntarily, and intentionally, and understands that the Administrative Agent and the Lender, in the establishment and maintenance of their respective relationship with the Borrower contemplated by this Term Loan Note, are each relying thereon. THE BORROWER, AND THE LENDER BY ITS ACCEPTANCE HEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS TERM LOAN NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY).

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has caused this Term Loan Note to be duly executed and delivered by its duly authorized officer as of the date first above written.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

LOANS AND PAYMENTS

Date	Amount of Loan	Maturity Date	Payments of Principal/Interest	Principal Balance of Note	Name of Person Making this Notation

EXHIBIT C

FORM OF COMPLIANCE CERTIFICATE

[_____], 20[_]

Reference is made to the First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement. For purposes hereof, the "**Test Period**" means the Test Period ending on the last day of the fiscal period to which the financial statements attached hereto as Exhibit A relate (the date of such last day, the "**Test Date**"). Pursuant to Section 6.02(a) of the Credit Agreement, the undersigned, solely in his/her capacity as a Responsible Officer of the Borrower and not in an individual capacity and without any personal liability, certifies as follows:

[Attached hereto as Exhibit A is a consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal year ended on the Test Date, and the related consolidated statements of comprehensive income (loss), stockholders' equity and cash flows for such fiscal year together with related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year (if ending after the Closing Date), prepared in accordance with GAAP, audited and accompanied by a report and opinion of the Borrower's auditor on the Closing Date or any other accounting firm of nationally or regionally recognized standing or another accounting firm reasonably acceptable to the Administrative Agent, which report and opinion has been prepared in accordance with generally accepted auditing standards and is not subject to any explanatory statement as to the Borrower's ability to continue as a "going concern" or like qualification or exception (excluding any "emphasis of matter" paragraph) (other than any such statement, qualification or exception resulting from or relating to (i) an actual or anticipated breach of a Financial Covenant, (ii) an upcoming maturity date, (iii) activities, operations, financial results or liabilities of any Person other than the Loan Parties and their Restricted Subsidiaries) or (iv) changes in accounting principles or practices. Also attached hereto as Exhibit A is such supplemental financial information (which need not be audited) as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][1]

[Attached hereto as Exhibit A is (i) a condensed consolidated balance sheet of the Borrower and its Subsidiaries as at the end of the fiscal quarter ended on the Test Date, (ii) the related condensed consolidated statements of comprehensive income (loss) for such fiscal quarter and for the portion of the fiscal year then ended and (iii) the related condensed consolidated statements of cash flows for the portion of the fiscal year then ended, setting forth, in each case of clauses (ii) and (iii), in comparative form, the figures for the corresponding fiscal quarter of the previous fiscal year and the corresponding portion of the previous fiscal year (collectively, the "**Financial Statements**"). Such Financial Statements fairly present in all material respects the financial condition, results of operations and cash flows of the Borrower and its Subsidiaries in material compliance with GAAP, subject to normal year-end adjustments and the absence of footnotes. Also attached hereto as Exhibit A is such supplemental financial information (which need not be audited)

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1 To be included if accompanying annual financial statements only.

as is necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.][2]

[To my knowledge, except as otherwise disclosed to the Administrative Agent pursuant to the Credit Agreement, no Default or Event of Default has occurred and is continuing.] [If unable to provide the foregoing certification, attach an Exhibit B specifying the details of the Default or Event of Default that has occurred and is continuing and any action taken or proposed to be taken with respect thereto.]

[Attached hereto as Schedule 1 are reasonably detailed calculations setting forth Excess Cash Flow for the most recently ended fiscal year, which calculations are true and accurate on and as of the date of this Certificate.][3]

Attached hereto as Schedule 2 are reasonably detailed calculations setting forth the First Lien Net Leverage Ratio, which calculations are true and accurate on and as of the date of this Certificate.

[Attached hereto as Schedule 3 are reasonably detailed calculations setting forth the Available Amount as of the Test Date.][4]

[The Borrower and each Guarantor has delivered a Security Agreement Supplement and related grant of Security Interest in accordance with Section 4.02(e) of the Security Agreement.][5]

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2 To be included if accompanying quarterly financial statements only.

3 To be included in each annual compliance certificate beginning with the first fiscal year after the Closing Date with respect to which an Excess Cash Flow payment could be required.

4 To be included to the extent required under the Credit Agreement for such Test Period.

5 To be included in annual compliance certificate only, if applicable.

IN WITNESS WHEREOF, the undersigned, solely in his/her capacity as a Responsible Officer[6] of the Borrower, and not in his or her personal or individual capacity and without personal liability, has executed this Certificate for and on behalf of the Borrower, and has caused this Certificate to be delivered as of the date first set forth above.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____
Name:
Title:

6 Executive chairman, chief executive officer, president, senior vice president, senior vice president (finance), vice president, chief financial officer, treasurer, manager of treasury activities or assistant treasurer or other similar officer or Person performing similar functions.

Excess Cash Flow (the sum of clauses (a)(i) through (vi) *minus* the sum of clauses (b)(i) through (xiii)):			**$_____**
(a)	*the sum*, without duplication, of:		
	(i)	Consolidated Net Income of the Borrower and the Restricted Subsidiaries for such period,	**$_____**
	(ii)	an amount equal to the amount of all non-cash charges (including depreciation and amortization) for such period to the extent deducted in arriving at such Consolidated Net Income, but excluding any such non-cash charges representing an accrual or reserve for potential cash items in any future period and excluding amortization of a prepaid cash item that was paid in a prior period,	**$_____**
	(iii)	decreases in Consolidated Working Capital for such period (other than any such decreases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa),	**$_____**
	(iv)	an amount equal to the aggregate net non-cash loss on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent deducted in arriving at such Consolidated Net Income,	**$_____**
	(v)	the amount deducted as tax expense in determining Consolidated Net Income to the extent in excess of cash taxes paid in such period (including, without duplication, tax distributions pursuant to Section 7.06(h)(i) of the Credit Agreement) and tax distribution reserves set aside or payable, and	**$_____**
	(vi)	cash receipts in respect of Hedge Agreements during such period to the extent not otherwise included in such Consolidated Net Income,	**$_____**
(b)	*over*, the sum, without duplication, of:		
	(i)	an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income (but excluding any non-cash credit to the extent representing the reversal of an accrual or reserve described in clause (a)(ii) above) and cash charges excluded by virtue of clauses (a) through (l) (other than clause (g)) of the definition of "Consolidated Net Income",	**$_____**
	(ii)	without duplication of amounts deducted pursuant to clause (b)(xi) below or this clause (b)(ii) in prior periods, and any amounts deducted pursuant to Section 2.04(b)(i)(B) of the Credit Agreement, the amount of Capital Expenditures or acquisitions of intellectual property accrued or made in	**$_____**

	cash during such period to the extent not financed with the proceeds of Funded Debt,	
(iii)	the aggregate amount of all principal payments of Indebtedness (including the principal component of payments in respect of Capitalized Leases) of the Borrower and the Restricted Subsidiaries to the extent such prepayments or repayments are not funded with the proceeds of Funded Debt, excluding (A) all payments of Indebtedness described in Sections 2.04(b)(i)(B)(I)-(V) of the Credit Agreement to the extent such payments reduce the repayment of Term Loans that would otherwise be required by Section 2.04(b)(i) of the Credit Agreement, (B) all payments of Indebtedness pursuant to and in accordance with Section 7.09(a)(x)(A) of the Credit Agreement, and (C) any prepayment of revolving loans to the extent there is not an equivalent permanent reduction in commitments thereunder,	**$_____**
(iv)	an amount equal to the aggregate net non-cash gain on Dispositions by the Borrower and the Restricted Subsidiaries during such period (other than Dispositions in the ordinary course of business) to the extent included in arriving at such Consolidated Net Income and the net cash loss on Dispositions to the extent otherwise added to arrive at Consolidated Net Income,	**$_____**
(v)	increases in Consolidated Working Capital for such period (other than any such increases arising from acquisitions or Dispositions by the Borrower and the Restricted Subsidiaries completed during such period, the application of purchase accounting or the reclassification of items from short term to long term or vice versa),	**$_____**
(vi)	cash payments by the Borrower and the Restricted Subsidiaries actually made during such period to the extent not financed with the proceeds of Funded Debt in respect of any purchase price holdbacks, earn-out obligations, long-term liabilities of the Borrower and the Restricted Subsidiaries (other than Indebtedness) to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income for such period (and so long as there has not been any reduction in respect of such payments in arriving at Consolidated Net Income for such fiscal year),	**$_____**
(vii)	[reserved]	**N/A**
(viii)	[reserved]	**N/A**
(ix)	[reserved]	**N/A**
(x)	to the extent such were not deducted in calculating Consolidated Net Income for such period, the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by Holdings, the Borrower and the Restricted Subsidiaries during such period that are made in connection with any prepayment of any principal of Indebtedness to the extent such prepayment of principal reduced Excess Cash Flow pursuant to	**$_____**

	clause (b)(iii) above or reduced the mandatory prepayment required by Section 2.04(b)(i) of the Credit Agreement,	
(xi)	without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by the Borrower or any of the Restricted Subsidiaries pursuant to binding contracts, commitments, or binding purchase orders (to the extent not financed with the proceeds of Funded Debt, the "**Contract Consideration**") entered into prior to or during such period relating to Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property to be consummated; *provided* that, to the extent the aggregate amount actually utilized to finance such Permitted Acquisitions (or Investments similar to those made for Permitted Acquisitions), Capital Expenditures or acquisitions of intellectual property during any period is less than the Contract Consideration that reduced Excess Cash Flow for the prior period, the amount of such shortfall shall be added to the calculation of Excess Cash Flow for such period,	**$_____**
(xii)	the amount of cash taxes (including penalties and interest) paid or tax reserves set aside or payable (without duplication) in such period, to the extent they exceed the amount of tax expense deducted in calculating Consolidated Net Income for such period,	**$_____**
(xiii)	cash expenditures in respect of Hedge Agreements during such period to the extent not deducted in calculating Consolidated Net Income, and	**$_____**
(xiv)	any amount related to items that were added to or not deducted from Net Income in calculating Consolidated Net Income or were added to or not deducted from Consolidated Net Income, in each case to the extent such items represented a cash payment which had not reduced Excess Cash Flow upon the accrual thereof in a prior Test Period, or an accrual for a cash payment, by the Borrower and its Restricted Subsidiaries or did not represent cash received by the Borrower and its Restricted Subsidiaries, in each case on a consolidated basis during such Test Period.	**$_____**
ECF Prepayment Percentage:[7]		**$_____**
ECF prepayment amount (clause (1) *minus* clause (2) below):[8]		**$_____**
(1)	(a) ECF Prepayment Percentage multiplied by (b) Excess Cash Flow.	**$_____**

7 The ECF Prepayment Percentage shall be (a) 50%, if the Borrower's First Lien Net Leverage Ratio at the end of the immediately preceding fiscal year equals or exceeds the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00, (b) 25%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio less 0.50 to 1.00, but equals or exceeds the Closing Date First Lien Net Leverage Ratio less 1.00 to 1.00, and (c) 0%, if such First Lien Net Leverage Ratio is less than the Closing Date First Lien Net Leverage Ratio less 1.00 to 1.00.

8 ECF prepayment only required if such amount equals or exceeds 5.0% of Closing Date EBITDA and 5.0% of TTM Consolidated Adjusted EBITDA and payments are only required to the extent of any such amount in excess of such minimum.

(2)	the sum of (1) all voluntary prepayments of Term Loans and any other term loans that are Pari Passu Lien Debt (including (A) those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase, (B) cash payments by the Borrower pursuant to Section 3.07 of the Credit Agreement or other applicable "yank-a-bank" provisions (solely to the extent the applicable Term Loans or other Pari Passu Lien Debt is retired instead of assigned) and (C) prepayments of Loans and Participations held by Disqualified Lenders or Net Short Lenders) (2) all voluntary payments and prepayments of loans under the ABL Credit Facility and any other revolving loans, in each case to the extent accompanied by a corresponding permanent reduction in commitments, (3) all voluntary prepayments of Junior Lien Debt (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase), (4) all voluntary prepayments of Indebtedness secured by Liens on Excluded Assets (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase), (5) all voluntary prepayments of Indebtedness of the Borrower or a Restricted Subsidiary that is unsecured or secured by Liens on assets that are not Collateral (including those made through debt buybacks and in the case of below-par repurchases in an amount equal to the discounted amount actually paid in cash in respect of such below-par repurchase), (6) without duplication of amounts deducted pursuant to clause (7) below and the definition of "Excess Cash Flow" herein in prior periods, the amount of Permitted Investments, including Acquisition Transactions (in each case, including costs and expenses related thereto), made during such period pursuant to Section 7.02 (excluding Section 7.02(hh)(i)) of the Credit Agreement to the extent that such Permitted Investments were not financed with the proceeds of Funded Debt, (7) without duplication of amounts deducted pursuant to the definition of "Excess Cash Flow", the amount of Restricted Payments actually paid (and permitted to be paid) during such period pursuant to Section 7.06 (excluding Sections 7.06(a), 7.06(c) and 7.06(s)(ii)) to the extent such Restricted Payments were not financed with the proceeds of Funded Debt, and (8) the aggregate amount of expenditures actually made by the Borrower and its Restricted Subsidiaries to the extent not financed with the proceeds of Funded Debt during such period (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such fiscal year or are not deducted in calculating Consolidated Net Income (and so long as there has not been any reduction in respect of such expenditures in arriving at Consolidated Net Income for such period).	$_____

FOR THE TEST PERIOD ENDING **[mm/dd/yy]**.

1. Consolidated Adjusted EBITDA (the sum of clauses (a)(i) through (xxvii)):[9] **$_____**

(a) Consolidated Net Income of the Borrower for such Test Period, increased, without duplication, by the following items (solely to the extent deducted (and not excluded) in calculating Consolidated Net Income, other than in respect of the proviso in clause (i) below and clauses (ii)(B), (xi), (xix) and (xx) below) of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP: $_____

(i) interest expense, including (A) imputed interest on Capitalized Lease Obligations and Attributable Indebtedness (which, in each case, will be deemed to accrue at the interest rate reasonably determined by a Responsible Officer of the Borrower to be the rate of interest implicit in such Capitalized Lease Obligations or Attributable Indebtedness), (B) commissions, discounts and other fees, charges and expenses owed with respect to letters of credit, bankers' acceptance financing, surety and performance bonds and receivables financings, (C) amortization and write-offs of deferred financing fees, debt issuance costs, debt discounts, commissions, fees, premium and other expenses, as well as expensing of bridge, commitment or financing fees, (D) payments made in respect of hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, (E) cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than such Person or a wholly-owned Restricted Subsidiary) in connection with Indebtedness incurred by such plan or trust, (F) all interest paid or payable with respect to discontinued operations, (G) the interest portion of any deferred payment obligations, and (H) all interest on any Indebtedness that is (x) Indebtedness of others secured by any Lien on property owned or acquired by such Person or its Restricted Subsidiaries, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property or (y) contingent obligations in respect of Indebtedness; *provided* that that such interest expense shall be calculated after giving effect to Hedge Agreements related to interest rates (including associated costs), but excluding unrealized gains and losses with respect to such Hedge Agreements or (z) fees and expenses paid to the Administrative Agent (in its capacity as such and for its own account) pursuant to the Loan Documents and fees and expenses paid to the administrative agent, the collateral agent, trustee or other similar Persons for any other Indebtedness permitted by Section 7.03 of the Credit Agreement;

9 Notwithstanding the foregoing, Consolidated Adjusted EBITDA (a) for the fiscal quarter ended September 30, 2019, will be deemed to be $155,609,658, (b) for the fiscal quarter ended December 31, 2019, will be deemed to be $156,958,261, (c) for the fiscal quarter ended March 31, 2020, will be deemed to be $111,795,535, and (d) for the fiscal quarter ended June 30, 2020, will be deemed to be $117,275,309, as such amounts may be adjusted pursuant to the foregoing provisions and by other pro forma adjustments permitted by the Credit Agreement (including as necessary to give Pro Forma Effect to any Specified Transaction).

provided further that, when determining such interest expense in respect of any Test Period ending prior to the first anniversary of the Closing Date, such interest expense will be calculated by multiplying the aggregate amount of such interest expense accrued since the Closing Date by 365 and then dividing such product by the number of days from and including the Closing Date to and including the last day of such Test Period, $_____

(ii) taxes based on gross receipts, income, profits or revenue or capital, franchise, excise, property, commercial activity, sales, use, unitary or similar taxes, and foreign withholding taxes, including (A) penalties and interest and (B) tax distributions made to any direct or indirect holders of Equity Interests of such Person in respect of any such taxes attributable to such Person and/or its Restricted Subsidiaries or pursuant to a tax sharing arrangement or as a result of a tax distribution or repatriated fund, $_____

(iii) depreciation expense and amortization expense (including amortization and similar charges related to goodwill, customer relationships, trade names, databases, technology, software, internal labor costs, deferred financing fees or costs and other intangible assets), $_____

(iv) non-cash items (*provided* that if any such non-cash item represents an accrual or reserve for potential cash items in any future period, (1) the Borrower may determine not to add back such non-cash item in the current Test Period and (2) to the extent the Borrower decides to add back such non-cash expense or charge, the cash payment in respect thereof in such future period will be subtracted from Consolidated Adjusted EBITDA in such future period), including the following: (A) non-cash expenses in connection with, or resulting from, stock option plans, employee benefit plans or agreements or post-employment benefit plans or agreements, or grants or sales of stock, stock appreciation or similar rights, stock options, restricted stock, preferred stock or other similar rights, (B) non-cash currency translation losses related to changes in currency exchange rates (including re-measurements of Indebtedness (including intercompany Indebtedness) and any net non-cash loss resulting from hedge agreements for currency exchange risk), (C) non-cash losses, expenses, charges or negative adjustments attributable to the movement in the mark-to-market valuation of hedge agreements or other derivative instruments, including the effect of FASB Accounting Standards Codification 815 and International Accounting Standard No. 9 and their respective related pronouncements and interpretations, (D) non-cash charges for deferred tax asset valuation allowances, (E) any non-cash impairment charge or asset write-off or write-down related to intangible assets (including goodwill), long-lived assets, and Investments in debt and equity securities, (F) any non-cash charges or losses resulting from any purchase accounting adjustment or any step-ups with respect to re-valuing assets and liabilities in connection with the Transactions or any Investments either existing or arising after the Closing Date, (G) all non-cash losses from Investments either existing or arising after the Closing Date recorded using the equity method, (H) the excess of GAAP rent expense over actual cash rent paid during such period due to the use of straight line rent for GAAP purposes and (I) any non-cash interest expense, $_____

(v)	unusual, extraordinary, infrequent, or non-recurring items, whether or not classified as such under GAAP,	**$_____**
(vi)	charges, costs, losses, expenses or reserves related to: (A) restructuring (including restructuring charges or reserves, whether or not classified as such under GAAP), severance, relocation, consolidation, integration or other similar items, (B) strategic and/or business initiatives, business optimization (including costs and expenses relating to business optimization programs which, for the avoidance of doubt, shall include, without limitation, implementation of operational and reporting systems and technology initiatives; strategic initiatives; retention; severance; systems establishment costs; systems conversion and integration costs; contract termination costs; recruiting and relocation costs and expenses; costs, expenses and charges incurred in connection with curtailments or modifications to pension and post-retirement employee benefits plans; costs to start-up, pre-opening, opening, closure, transition and/or consolidation of distribution centers, operations, officers and facilities) including in connection with the Transactions and any Permitted Investment, any acquisition or other investment consummated prior to the Closing Date and new systems design and implementation, as well as consulting fees and any one-time expense relating to enhanced accounting function, (C) business or facilities (including greenfield facilities) start-up, opening, transition, consolidation, shut-down and closing, (D) signing, retention and completion bonuses, (E) severance, relocation or recruiting, (F) public company registration, listing, compliance, reporting and related expenses, (G) charges and expenses incurred in connection with litigation (including threatened litigation), any investigation or proceeding (or any threatened investigation or proceeding) by a regulatory, governmental or law enforcement body (including any attorney general), and (H) expenses incurred in connection with casualty events or asset sales outside the ordinary course of business,	**$_____**
(vii)	all (A) costs, fees and expenses relating to the Transactions, (B) costs, fees and expenses (including diligence and integration costs) incurred in connection with (x) investments in any Person, acquisitions of the Equity Interests of any Person, acquisitions of all or a material portion of the assets of any Person or constituting a line of business of any Person, and financings related to any of the foregoing or to the capitalization of any Loan Party or any Restricted Subsidiary or (y) other transactions that are out of the ordinary course of business of such Person and its Restricted Subsidiaries (in each case of clauses (x) and (y), including transactions considered or proposed but not consummated), including Permitted Equity Issuances, Investments, acquisitions, dispositions, recapitalizations, mergers, amalgamations, option buyouts and the incurrence, modification or repayment of Indebtedness (including all consent fees, premium and other amounts payable in connection therewith) and (C) non-operating professional fees, costs and expenses,	**$_____**
(viii)	items reducing Consolidated Net Income to the extent (A) covered by a binding indemnification or refunding obligation or insurance to the extent actually paid or reasonably expected to be paid, (B) paid or payable (directly or indirectly) by a third party that is not a Loan Party or a Restricted Subsidiary (except to the extent such payment gives rise to reimbursement	**$_____**

	obligations) or with the proceeds of a contribution to equity capital of such Person by a third party that is not a Loan Party or a Restricted Subsidiary or (C) such Person is, directly or indirectly, reimbursed for such item by a third party,	
(ix)	the amount of management, monitoring, consulting, transaction and advisory fees (including termination fees) and related indemnities and expenses paid, payable or accrued in such Test Period (including any termination fees payable in connection with the early termination of management and monitoring agreements),	$_____
(x)	the effects of purchase accounting, fair value accounting or recapitalization accounting (including the effects of adjustments pushed down to such Person and its Subsidiaries) and the amortization, write-down or write-off of any such amount,	$_____
(xi)	proceeds of business interruption insurance actually received (to the extent not counted in any prior period in anticipation of such receipt) or reasonably expected to be received,	$_____
(xii)	minority interest expense consisting of income attributable to Equity Interests held by third parties in any non-wholly-owned Restricted Subsidiary,	$_____
(xiii)	all charges, costs, expenses, accruals or reserves in connection with the rollover, acceleration or payout of Equity Interests held by officers or employees and all losses, charges and expenses related to payments made to holders of options or other derivative Equity Interests of such Person or any direct or indirect parent thereof in connection with, or as a result of, any distribution being made to equity holders of such Person or any direct or indirect parent thereof, including (A) payments made to compensate such holders as though they were equity holders at the time of, and entitled to share in, such distribution, and (B) all dividend equivalent rights owed pursuant to any compensation or equity arrangement,	$_____
(xiv)	expenses, charges and losses resulting from the payment or accrual of indemnification or refunding provisions, earn-outs and contingent consideration obligations, bonuses and other compensation paid to employees, directors or consultants, and payments in respect of dissenting shares and purchase price adjustments, in each case, made in connection with a Permitted Investment or other transactions disclosed in the documents referred to in clause (xix) below,	$_____
(xv)	any losses from abandoned, closed, disposed or discontinued operations or operations that are anticipated to become abandoned, closed, disposed or discontinued,	$_____
(xvi)	(A) any costs or expenses (including any payroll taxes) incurred by the Borrower or any Restricted Subsidiary in such Test Period as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan or any other management or employee benefit plan or agreement, any pension plan (including (1) any post-employment benefit	$_____

	scheme to which the relevant pension trustee has agreed, (2) as a result of curtailments or modifications to pension and post-retirement employee benefit plans and (3) without limitation, compensation arrangements with holders of unvested options entered into in connection with a permitted Restricted Payment), any stock subscription, stockholders or partnership agreement, any payments in the nature of compensation or expense reimbursement made to independent board members, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any costs or expenses incurred in connection with the rollover, acceleration or payout of Equity Interests held by management of Holdings (or any Parent Entity, the Borrower and/or any Restricted Subsidiary),	
(xvii)	the amount of loss or discount on sale of receivables, Securitization Assets and related assets to any Securitization Subsidiary in connection with a Qualified Securitization Financing,	**$_____**
(xviii)	the cumulative effect of a change in accounting principles,	**$_____**
(xix)	addbacks of the type reflected in (A) the Sponsor Model in connection with the Transactions or a quality of earnings report delivered to the Lead Arrangers in connection with the Transactions or (B) any quality of earnings report prepared by a nationally recognized accounting firm and furnished to the Administrative Agent, in connection with any acquisition, Permitted Investment or other Investment consummated after the Closing Date,	**$_____**
(xx)	the amount of "run rate" cost savings, operating expense reductions and other cost synergies that are projected by the Borrower in good faith to result from actions taken, committed to be taken or expected to be taken no later than 24 months after the end of such Test Period (which amounts will be determined by the Borrower in good faith and calculated on a pro forma basis as though such amounts had been realized on the first day of the Test Period for which Consolidated Adjusted EBITDA is being determined), net of the amount of actual benefits realized during such Test Period from such actions; *provided* that, in the good faith judgment of the Borrower such cost savings are reasonably identifiable, reasonably anticipated to be realized and factually supportable (it being agreed such determinations need not be made in compliance with Regulation S-X or other applicable securities law); *provided* that the aggregate amount added back pursuant to this clause (xx) shall not exceed 25% of Consolidated Adjusted EBITDA for such Test Period (calculated after giving effect to the addition of all such amounts),	**$_____**
(xxi)	to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back,	**$_____**

(xxii)	[reserved]	
(xxiii)	the amount of any contingent payments in connection with the licensing of intellectual property or other assets,	**$ _____**
(xxiv)	Public Company Costs,	**$_____**
(xxv)	the amount of fees, expense reimbursements and indemnities paid to directors and/or members of advisory boards, including directors of Holdings or any other Parent Entity,	**$ _____**
(xxvi)	any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization or such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification 715, and any other items of a similar nature,	**$ _____**
(xxvii)	payments made pursuant to Earnouts and Unfunded Holdbacks; and	**$ _____**
(b)	decreased, without duplication, by the following items of such Person and its Restricted Subsidiaries for such Test Period determined on a consolidated basis in accordance with GAAP (solely to the extent increasing Consolidated Net Income):	
(i)	any amount which, in the determination of Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (provided that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period),	$_____
(ii)	the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash charge that is accounted for in a prior period and that was added to Consolidated Net Income to determine Consolidated Adjusted EBITDA for such prior period and that does not otherwise reduce Consolidated Net Income for the current period,	$_____
(iii)	The excess of actual cash rent paid over rent expense during such period due to the use of straight-line rent for GAAP purposes,	$_____

(iv)	The amount of any income or gain associated with any restricted Subsidiary that is attributable to any non-controlling interest and/or minority interest of any third party,	$_____
(v)	Any net income from disposed or discontinued operations	**$ _____**
(vi)	Any unusual, extraordinary, infrequent or non-recurring gains	**$ _____**
2. Consolidated Net Income (clause (a) *minus* the sum of clauses (b)(i) through (xiv)):		**$ _____**
(a)	with respect to the Borrower for any Test Period, the Net Income of the Borrower and its Restricted Subsidiaries determined on a consolidated basis in accordance with GAAP:	**$ _____**
(b)	*minus*, to the extent otherwise included therein, the sum, without duplication of:	
(i)	the Net Income for such Test Period of any Person that is not a Subsidiary, or is an Unrestricted Subsidiary, or that is accounted for by the equity method of accounting; *provided* that the Borrower's or any Restricted Subsidiary's equity in the Net Income of such Person shall be included in the Consolidated Net Income of the Borrower for such Test Period up to the aggregate amount of dividends or distributions or other payments in respect of such equity that are actually paid in cash (or to the extent converted into cash) by such Person to the Borrower or a Restricted Subsidiary, in each case, in such Test Period, to the extent not already included therein (subject in the case of dividends, distributions or other payments in respect of such equity made to a Restricted Subsidiary to the limitations contained in clause (b) below),	$ _____
(ii)	solely with respect to the calculation of Available Amount and Excess Cash Flow, the Net Income of any Restricted Subsidiary of such Person during such Test Period to the extent that the declaration or payment of dividends or similar distributions by such Restricted Subsidiary of that income is not permitted by operation of the terms of its Organization Documents or any agreement, instrument or requirement of Law applicable to such Restricted Subsidiary during such Test Period; *provided* that Consolidated Net Income of such Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash to such Person or its Restricted Subsidiaries in respect of such Test Period,	$ _____
(iii)	any gain (or loss), together with any related provisions for taxes on any such gain (or the tax effect of any such loss), realized by such Person or any of its Restricted Subsidiaries during such Test Period upon any asset sale or other disposition of any Equity Interests of any Person (other than any dispositions in the ordinary course of business) by such Person or any of its Restricted Subsidiaries,	$ _____
(iv)	gains and losses due solely to fluctuations in currency values and the related tax effects determined in accordance with GAAP for such Test Period,	$ _____
(v)	earnings (or losses), including any impairment charge, resulting from any reappraisal, revaluation or write-up (or write-down) of assets during such Test Period,	$ _____

(vi)	(a) unrealized gains and losses with respect to Hedge Agreements for such Test Period and the application of Accounting Standards Codification 815 (Derivatives and Hedging) and (b) any after-tax effect of income (or losses) for such Test Period that result from the early extinguishment of (A) Indebtedness, (B) obligations under any Hedge Agreements or (C) other derivative instruments,	$_____
(vii)	any extraordinary, infrequent, non-recurring or unusual gain (or extraordinary, non-recurring or unusual loss), together with any related provision for taxes on any such gain (or the tax effect of any such loss), recorded or recognized by such Person or any of its Restricted Subsidiaries during such Test Period,	$_____
(viii)	the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such Test Period,	$_____
(ix)	after-tax gains (or losses) on disposal of disposed, abandoned or discontinued operations for such Test Period,	$_____
(x)	effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) in the inventory, property and equipment, software, goodwill, other intangible assets, in-process research and development, deferred revenue, debt and unfavorable or favorable lease line items in such Person's consolidated financial statements pursuant to GAAP for such Test Period resulting from the application of purchase accounting in relation to the Transactions or any acquisition consummated prior to the Closing Date and any Permitted Acquisition or other Investment or the amortization or write-off of any amounts thereof, net of taxes, for such Test Period,	$_____
(xi)	any non-cash compensation charge or expense for such Test Period, including any such charge or expense arising from the grants of stock appreciation or similar rights, stock options, restricted stock or other rights and any cash charges or expenses associated with the rollover, acceleration or payout of Equity Interests by, or to, management of such Person or any of its Restricted Subsidiaries in connection with the Transactions,	$_____
(xii)	(a) Transaction Expenses incurred during such Test Period and (b) any fees and expenses incurred during such Test Period, or any amortization thereof for such Test Period, in connection with any acquisition (other than the Transactions), Investment, disposition, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt or equity instrument (in each case, including any such transaction whether consummated on, after or prior to the Closing Date and any such transaction undertaken but not completed) and any charges or non-recurring costs incurred during such Test Period as a result of any such transaction,	$_____

(xiii)	any expenses, charges or losses for such Test Period that are covered by indemnification or other reimbursement provisions in connection with any Investment, Permitted Acquisition or any sale, conveyance, transfer or other disposition of assets permitted under this Agreement, to the extent actually reimbursed, or, so long as the Borrower has made a determination that a reasonable basis exists for indemnification or reimbursement and only to the extent that such amount is in fact indemnified or reimbursed within 365 days of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so indemnified or reimbursed within such 365 days), and	**$_____**
(xiv)	to the extent covered by insurance and actually reimbursed, or, so long as the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so added back to the extent not so reimbursed within such 365 days), expenses, charges or losses for such Test Period with respect to liability or casualty events or business interruption.	**$_____**
3. First Lien Net Leverage Ratio (the ratio of (a) to (b))[10]:		**[____]:1.00**
(a)	Consolidated Secured Net Debt under (i) the Term Loan Credit Agreement, (ii) the Senior Secured Notes, (iii) any Pari Passu Lien Debt, (iv) the ABL Credit Facility and (v) Indebtedness secured on a pari passu basis with the ABL Credit Facility on the ABL Priority Collateral, in each case outstanding as of the last day of the Test Period	**$_____**
(b)	Consolidated Adjusted EBITDA of the Borrower for the Test Period.	**$_____**

AVAILABLE AMOUNT AS OF **[mm/dd/yy]**[11]

Available Amount (the sum without duplication of clauses (a) through (i) *minus* (j)):		**$** _____
(a)	the greater of (A) 25% of Closing Date EBITDA and (B) 25% of TTM Consolidated Adjusted EBITDA as of the applicable date of determination,	**$** _____
(b)	an amount equal to 50% of cumulative Consolidated Net Income for such Available Amount Reference Period; *provided* that when measuring such amount (A) Consolidated Net Income will be deemed not to be less than zero in any fiscal year and (B) Consolidated Net Income for any fiscal quarter or year will be deemed to be zero until the financial statements required to be delivered pursuant to Section 6.01(a) or (b) of the Credit Agreement for such fiscal quarter, and the related Compliance Certificate required to be delivered pursuant to Section 6.02(a) of the Credit Agreement for such fiscal quarter or year, have been received by the Administrative Agent; *provided* that, with respect to any Restricted Payment or Junior Debt Repayment utilizing the Available Amount under this clause (b), the Total Net Leverage Ratio (after giving Pro Forma Effect to the incurrence of such Restricted Payment or Junior Debt Repayment) for the most recently ended Test Period shall be less than or equal to the Closing Date Total Net Leverage Ratio,	**$** _____
(c)	Permitted Equity Issuances, during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date and, to the extent Not Otherwise Applied,	**$** _____
(d)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement, the aggregate amount of all cash dividends and other cash distributions received by the Borrower or any Restricted Subsidiary from any Minority Investments or Unrestricted Subsidiaries during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date,	**$** _____
(e)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement, the Investments of the Borrower and its Restricted Subsidiaries in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries (up to the lesser of (i) the fair market value of such Investments of the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger, amalgamation or consolidation and (ii) the fair market value of such Investments by the Borrower and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time they were made),	**$** _____

11 To the extent any Excess Cash Flow is not applied to make a prepayment pursuant to Section 2.04(b)(i) of the Credit Agreement by virtue of the application of Section 2.04(b)(v) of the Credit Agreement, such Excess Cash Flow shall not under any circumstances increase the Available Amount.

(f)	to the extent not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment or required to be applied to prepay Term Loans in accordance with Section 2.04(b)(ii) of the Credit Agreement, the aggregate amount of all Net Cash Proceeds received by the Borrower or any Restricted Subsidiary in connection with the Disposition of its ownership interest in any Minority Investment or Unrestricted Subsidiary during the period from and including the Business Day immediately following the Closing Date through and including the Reference Date,	**$** _____
(g)	to the extent (i) not reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment pursuant to Section 7.02 of the Credit Agreement and (ii) not in excess of the fair market value of such Investment at the time it was made, the returns (including repayments of principal and payments of interest), profits, distributions and similar amounts received in cash or Cash Equivalents by the Borrower and its Restricted Subsidiaries on Investments made by the Borrower or any Restricted Subsidiary in reliance on the Available Amount,	**$** _____
(h)	(i) any amount of mandatory prepayments of Term Loans required to be prepaid pursuant to Section 2.04(b) of the Credit Agreement that have been declined by Lenders and retained by the Borrower in accordance with Section 2.04(b)(vii) of the Credit Agreement and (ii) any amount of mandatory prepayments of Pari Passu Lien Debt of the Borrower (and any Permitted Refinancing of the foregoing), to the extent such amount was required to be applied to offer to repurchase or otherwise prepay such Indebtedness and the holders of such Pari Passu Lien Debt declined such repurchase or prepayment,	**$** _____
(i)	any amount of Net Cash Proceeds from Dispositions or Casualty Events not required to be applied to a mandatory prepayment pursuant to Section 2.04(b)(ii) of the Credit Agreement as a result of an Asset Sale Prepayment Percentage that is less than 100%,	**$** _____
(j)	the aggregate amount of any Investments made pursuant to Section 7.02(hh)(i) of the Credit Agreement, any Restricted Payments made pursuant to Section 7.06(s)(i) of the Credit Agreement and any Junior Debt Repayment made pursuant to Section 7.10(a)(x)(A) of the Credit Agreement during the period commencing on the Closing Date and ending on the applicable date of determination (and, for purposes of this clause (j), without taking account of the intended usage of the Available Amount on such applicable date of determination in the contemplated transaction).	**$** _____

INFORMATION REGARDING COLLATERAL

[To be attached if applicable]

CONSOLIDATED BALANCE SHEET

[To be attached if applicable]

EXHIBIT B
TO COMPLIANCE CERTIFICATE

DETAILS OF DEFAULT OR EVENT OF DEFAULT

[To be attached if applicable]

EXHIBIT D-1

FORM OF ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (this "**Assignment and Assumption**") is dated as of the Assignment Effective Date set forth below and is entered into by and between [the][each][1] Assignor identified in item 1 below ([the][each, an] "**Assignor**") and [the][each][2] Assignee identified in item 2 below ([the][each, an] "**Assignee**"). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees][3] hereunder are several and not joint.][4] Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below, receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions for Assignment and Assumption and the Credit Agreement, as of the Assignment Effective Date inserted by the Administrative Agent as contemplated below (i) all of [the Assignor's][the respective Assignors'] rights and obligations in [its capacity as a Lender][their respective capacities as Lenders] under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including without limitation any letters of credit, guarantees and swing line loans included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a Lender)] [the respective Assignors (in their respective capacities as Lenders)] against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an] "**Assigned Interest**"). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by [the][any] Assignor.

1. Assignor[s]: _____

_____

[Assignor [is] [is not] a Defaulting Lender]

---

1 For bracketed language here and elsewhere in this form relating to the Assignor(s), if the assignment is from a single Assignor, choose the first bracketed language. If the assignment is from multiple Assignors, choose the second bracketed language.

2 For bracketed language here and elsewhere in this form relating to the Assignee(s), if the assignment is to a single Assignee, choose the first bracketed language. If the assignment is to multiple Assignees, choose the second bracketed language.

3 Select as appropriate.

4 Include bracketed language if there are either multiple Assignors or multiple Assignees.

2. Assignee[s]: _____

_____

[for each Assignee, indicate if [Affiliate][Approved Fund] of [identify Lender]]

3. Affiliate Status:

a. Assignor(s):

Assignor[s][5]	Affiliated Lender[6]
	Yes ☐ No ☐
	Yes ☐ No ☐

b. Assignee(s):

Assignee[s][7]	Affiliated Lender[8]
	Yes ☐ No ☐
	Yes ☐ No ☐

[If any Assignee hereunder indicates above that it is an Affiliated Lender (or will become an Affiliated Lender after giving effect to any such purported assignment), such Assignee shall (A) have delivered to the Administrative Agent a Notice of Affiliate Assignment in the form of Exhibit D-2 to the Credit Agreement and (B) set forth the tranche(s) of [Loans/Commitments] being sold hereunder to such Assignee. If any Assignor or Assignee hereunder indicates above that it is or will become an Affiliated Lender, such Affiliates of a Sponsor shall additionally set forth in this item 3: (i) the aggregate amount of all [Loans/Commitments] of such tranche(s) held by Affiliated Lenders with respect to the Sponsor after giving effect to the assignment hereunder and (ii) the aggregate amount of all [Loans/Commitments] held by Affiliated Lenders with respect to the Sponsor after giving effect to the assignment hereunder.]

4. Borrower(s): Advantage Sales & Marketing Inc.

5. Administrative Agent: BANK OF AMERICA, N.A., including any successor thereto, as the administrative agent under the Credit Agreement.

6. Credit Agreement: First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales &

---

5 List each Assignor.

6 For each Assignor, check the box in this column immediately to the right of such Assignor's name indicating whether or not such Assignor is, prior to giving effect to any assignment hereunder, an Affiliated Lender (including an Affiliated Debt Fund).

7 List each Assignee.

8 For each Assignee, check the box in this column immediately to the right of such Assignee's name indicating whether or not such Assignee is an Affiliated Lender (including an Affiliated Debt Fund) or will, after giving effect to the assignment, become an Affiliated Lender (including an Affiliated Debt Fund).

Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto.

7. Assigned Interest:

Assignor[s][9]	Assignee[s][10]	Facility Assigned[11]	Aggregate Amount of Commitment/ Loans for all Lenders[12]	Amount of Commitment/ Loans Assigned	Percentage Assigned of Commitment/ Loans[13]
			$_____	$_____	_____%
			$_____	$_____	_____%
			$_____	$_____	_____%

8. Trade Date: _____][14]

Assignment Effective Date: _____, 20__ (the "**Assignment Effective Date**") [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE ASSIGNMENT EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

9 List each Assignor, as appropriate.

10 List each Assignee, as appropriate.

11 Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment and Assumption (e.g. "Term Loans" (including "Initial Term Loans"), "Incremental Term Loans," "Refinancing Term Loans," or "Extended Term Loans," etc.).

12 Amounts in this column and in the column immediately to the right to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Assignment Effective Date.

13 Set forth, to at least 9 decimals, as a percentage of the Commitment/Loans of all Lenders thereunder.

14 To be completed if the Assignor and the Assignee intend that the minimum assignment amount is to be determined as of the Trade Date.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[Consented to and][15] Accepted:

BANK OF AMERICA, N.A., as
Administrative Agent

By: _____
Authorized Signatory

15 To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[Consented to:

ADVANTAGE SALES & MARKETING INC.,
as Borrower

By: _____
Name:
Title:][16]

16 To be added only if the consent of the Borrower is required by the terms of the Credit Agreement.

STANDARD TERMS AND CONDITIONS FOR

ASSIGNMENT AND ASSUMPTION[17]

1. Representations and Warranties.

1.1 Assignor. [The][Each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee. [The][Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements to be an assignee under Section 10.07(b)(v) of the Credit Agreement (including, unless approved by the Borrower in its sole discretion (without giving effect to the proviso set forth in Section 10.07(b)(iii)(A) of the Credit Agreement, if applicable), that it will not be a Net Short Lender immediately after giving effect to the assignment of the Assigned Interest pursuant to this Assignment) (subject to such consents, if any, as may be required under Section 10.07(b)(iii) of the Credit Agreement), (iii) from and after the Assignment Effective Date referred to in this Assignment and Assumption, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by [the][such] Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire [the][such] Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.01(a) and (b) of the Credit Agreement, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vii) it is not a Disqualified Lender and (viii) attached hereto is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, including but not limited to any documentation required pursuant to Section 3.01 of the Credit Agreement, duly completed and executed by [the][such] Assignee, [(b) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to or otherwise

17 Each Lender (other than any Affiliated Lender) that (A) sells any Term Loans to an Affiliated Lender (other than an Affiliated Debt Fund) or (B) buys any Term Loans from any Affiliated Lender (other than an Affiliated Debt Fund) shall deliver to the Administrative Agent and the Borrower a customary "Big Boy Letter."

conferred upon the Administrative Agent, as the case may be, by the terms thereof, together with such powers as are reasonably incidental thereto;]; and [(b)] [(c)] agrees that (i) it will, independently and without reliance upon the Administrative Agent, [the][any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Assignment Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts which have accrued to but excluding the Assignment Effective Date and to [the][the relevant] Assignee for amounts which have accrued from and after the Assignment Effective Date.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. Each party to this Assignment and Assumption acknowledges and agrees by its execution hereof that in addition to the other exculpations contemplated by the Credit Agreement, the Administrative Agent shall not be liable for any losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements of any kind of nature whatsoever incurred or suffered by any Person (including any party hereto) in connection with compliance or non-compliance with Section 10.07(h) of the Credit Agreement, including any purported assignment exceeding the limitation set forth therein or any assignment's being deemed null and void thereunder. This Assignment and Assumption may be executed in any number of counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York without regard to the conflict of laws principles thereof that would result in the application of any law other than the law of the State of New York.

EXHIBIT D-2

FORM OF AFFILIATE ASSIGNMENT NOTICE

BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

Mail Code: TX2-984-03-26
2380 Performance Dr.
Richardson, TX 75082
Attention: Henry C. Pennell
Telephone: (214) 209-1226
Email: henry.pennell@bofa.com

cc:
Bank of America, N.A.
Mail Code: NC1-30-25-02
620 S Tryon St
Charlotte, NC 28255
Attention: Jonathan Pfeifer
Telephone: (980) 387-4745
Email: jon.pfeifer@bofa.com

Re: First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement.

Dear Sir:

The undersigned (the "**Proposed Affiliate Assignee**") hereby gives you notice, pursuant to Section 10.07(h) of the Credit Agreement, that,

(a) it has entered into an agreement to purchase via assignment a portion of the Term Loans under the Credit Agreement,

(b) the assignor in the proposed assignment is [_____, an [Affiliated Lender][Affiliated Debt Fund]],

(c) immediately after giving effect to such assignment of the Term Loans (if accepted), the Proposed Affiliate Assignee will be an [Affiliated Lender][Affiliated Debt Fund] because it is an Affiliate of a Sponsor, including Leonard Green & Partners, L.P., CVC Advisors (U.S.) Inc. or Bain Capital, LP,

(d) the principal amount of Term Loans to be purchased by such Proposed Affiliate Assignee in the assignment contemplated hereby is: $[_____],

(e) [the aggregate amount of all Term Loans held by such Proposed Affiliate Assignee and each other Affiliated Lender after giving effect to the assignment hereunder (if accepted) is $[_____], and][the aggregate amount of all Term Loans held by such Proposed Affiliate Assignee and each other Affiliated Debt Fund after giving effect to the assignment hereunder is $[_____], and]

(f) the proposed effective date of the assignment contemplated hereby is [_____, 20__].

Very truly yours,

[EXACT LEGAL NAME OF PROPOSED AFFILIATE ASSIGNEE]

By: _____
Name:
Title:

Phone Number:
Fax:
Email:
Date:

EXHIBIT E

FORM OF GUARANTY

[See Attached]

EXHIBIT F

FORM OF SECURITY AGREEMENT

[See Attached]

EXHIBIT G-1

FORM OF NON-BANK CERTIFICATE

(For Foreign Lenders That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby certifies that:

1. The Foreign Lender is the sole record and beneficial owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

2. The Foreign Lender is not a "bank" for purposes of Section 881(c)(3)(A) of the Code.

3. The Foreign Lender is not a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.

4. The Foreign Lender is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

5. No payments in connection with any Loan Document are effectively connected with the Foreign Lender's conduct of a U.S. trade or business.

The Foreign Lender has furnished the Borrower and the Administrative Agent with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the Foreign Lender agrees that (1) if the information provided in this certificate changes, the Foreign Lender shall promptly so inform each of the Borrower and the Administrative Agent, and (2) the Foreign Lender shall have at all times furnished each of the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Lender, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[NAME OF FOREIGN LENDER]

By: _____
Name:
Title:

EXHIBIT G-2

FORM OF NON-BANK CERTIFICATE

(For Foreign Lenders That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Lender**") is providing this certificate pursuant to Section 3.01(b) of the Credit Agreement.

The Foreign Lender hereby certifies that:

1. The Foreign Lender is the sole record owner of the Loans (as well as any Notes evidencing such Loans) in respect of which it is providing this certificate.

2. The Foreign Lender's direct or indirect partners/members are the sole beneficial owners of the Loans (as well as any Notes evidencing such Loans).

3. With respect to the extension of credit pursuant to the Credit Agreement or any other Loan Document, neither the Foreign Lender nor any of its direct or indirect partners/members that is claiming the portfolio interest exemption (its "**Applicable Partners/Members**") is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code.

4. None of the Foreign Lender's Applicable Partners/Members is a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.

5. None of the Foreign Lender's Applicable Partners/Members is a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

6. No payments in connection with any Loan Document are effectively connected with the conduct of a U.S. trade or business by the Foreign Lender or any of its Applicable Partners/Members.

The Foreign Lender has furnished the Borrower and the Administrative Agent with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption, and, if applicable, an IRS Form W-8IMY from each applicable intermediate direct or indirect partner/member that is not a beneficial owner. By executing this certificate, the Foreign Lender agrees that (1) if the information provided in this certificate changes, the Foreign Lender shall promptly so inform the Borrower and the Administrative Agent, and (2) the Foreign Lender shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Lender, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[NAME OF FOREIGN LENDER]

By: _____
Name:
Title:

EXHIBIT G-3

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Not Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Participant**") is providing this certificate pursuant to Section 3.01(b) and Section 10.07(d) of the Credit Agreement.

The Foreign Participant hereby certifies that:

1. The Foreign Participant is the sole record and beneficial owner of the participation in respect of which it is providing this certificate.
2. The Foreign Participant is not a "bank" for purposes of Section 881(c)(3)(A) of the Code.
3. The Foreign Participant is not a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.
4. The Foreign Participant is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.
5. No payments in connection with any Loan Document are effectively connected with the Foreign Participant's conduct of a U.S. trade or business.

The Foreign Participant has furnished its participating Lender with a duly executed certificate of its non-U.S. person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the Foreign Participant agrees that (1) if the information provided in this certificate changes, the Foreign Participant shall promptly so inform such Lender in writing, and (2) the Foreign Participant shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Participant, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[**NAME OF FOREIGN PARTICIPANT**]

By: _____
Name:
Title:

EXHIBIT G-4

FORM OF NON-BANK CERTIFICATE
(For Foreign Participants That Are Partnerships or Pass-Thru Entities For U.S. Federal Income Tax Purposes)

Reference is made to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

_____ (the "**Foreign Participant**") is providing this certificate pursuant to Section 3.01(b) and Section 10.07(d) of the Credit Agreement.

The Foreign Participant hereby certifies that:

1. The Foreign Participant is the sole record owner of the participation in respect of which it is providing this certificate.

2. The Foreign Participant's direct or indirect partners/members are the sole beneficial owners of the participation.

3. With respect to the participation, neither the Foreign Participant nor any of its direct or indirect partners/members that is claiming the portfolio interest exemption (its "**Applicable Partners/Members**") is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code.

4. None of the Foreign Participant's Applicable Partners/Members is a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code.

5. None of the Foreign Participant's Applicable Partners/Members is a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

6. No payments in connection with any Loan Document are effectively connected with the conduct of a U.S. trade or business by the Foreign Participant or any of its Applicable Partners/Members.

The Foreign Participant has furnished its participating Lender with a duly executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption, and, if applicable, an IRS Form W-8IMY from each applicable intermediate direct or indirect partner/member that is not a beneficial owner. By executing this certificate, the Foreign Participant agrees that (1) if the information provided in this certificate changes, the Foreign Participant shall promptly so inform such Lender and (2) the Foreign Participant shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Foreign Participant, or in either of the two calendar years preceding such payments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on the _____ day of _____, 20__.

[NAME OF FOREIGN PARTICIPANT]

By: _____
Name:
Title:

EXHIBIT H

FORM OF GLOBAL INTERCOMPANY NOTE

Note Number: [ ] Dated: [ ], 2020

FOR VALUE RECEIVED, Advantage Sales & Marketing Inc. (the "**Borrower**"), Karman Intermediate Corp. ("**Holdings**") and certain Subsidiaries of the Borrower (collectively, the "**Group Members**" and each, a "**Group Member**") that are a party to this intercompany note (this "**Promissory Note**"), each promises to pay to such other Group Member as it makes loans to such Group Member (each Group Member that borrows money pursuant to this Promissory Note is referred to herein as a "**Payor**" and each Group Member that makes loans and advances pursuant to this Promissory Note is referred to herein as a "**Payee**"), on demand, in lawful money as may be agreed upon from time to time by the relevant Payor and Payee, in immediately available funds and at the appropriate office of the Payee, the aggregate unpaid principal amount of all loans and advances heretofore and hereafter made by such Payee to such Payor and any other Indebtedness now or hereafter owing by such Payor to such Payee as shown either on Schedule A attached hereto (and any continuation thereof) or in the books and records of such Payee. The failure to show any such Indebtedness or any error in showing such Indebtedness shall not affect the obligations of any Payor hereunder. Capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in (a) that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent (the "**First Lien Administrative Agent**"), BANK OF AMERICA, N.A., as Collateral Agent (the "**First Lien Collateral Agent**"), and the other agents and arrangers party thereto, (b) that certain ABL Revolving Credit Agreement, by and among the Borrower, Holdings, the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent (the "**ABL Administrative Agent**"), BANK OF AMERICA, N.A., as Collateral Agent (the "**ABL Collateral Agent**"), and the other agents and arrangers party thereto, (c) that certain First Lien Notes Indenture, dated as of October 28, 2020 (the "**First Lien Notes Indenture**"), by and among the Borrower, as Issuer, Holdings, the guarantors party thereto, WILMINGTON TRUST, NATIONAL ASSOCIATION, as Collateral Agent (the "**First Lien Notes Collateral Agent**" and, together with the First Lien Collateral Agent and the ABL Collateral Agent, the "**Collateral Agents**") and WILMINGTON TRUST, NATIONAL ASSOCIATION, as trustee, (d) that certain Intercreditor Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**ABL Intercreditor Agreement**"), by and among the Collateral Agents and acknowledged by the Borrower and the other Loan Parties and (e) that certain [Intercreditor Agreement], dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Equal Priority Intercreditor Agreement**"), by and among the First Lien Collateral Agent and the First Lien Notes Collateral Agent and acknowledged by the Borrower and the other Loan Parties, as applicable. For purposes hereof, "Applicable Agent" shall mean (i) prior to the Discharge of Fixed Asset Obligations and so long as any Obligations are outstanding under the First Lien Credit Agreement, the First Lien Collateral Agent, (ii) prior to the Discharge of Fixed Asset Obligations and if no Obligations under the First Lien Credit Agreement are outstanding, the First Lien Notes Collateral Agent and (iii) from and after Discharge of Fixed Asset Obligations until the Discharge of Revolving Credit Obligations, the ABL Collateral Agent.

The unpaid principal amount hereof from time to time outstanding shall bear interest at a rate equal to the rate as may be agreed upon in writing from time to time by the relevant Payor and Payee. Interest shall be due and payable at such times as may be agreed upon from time to time by the relevant Payor and Payee. Upon demand for payment of any principal amount hereof, accrued but unpaid interest on such

principal amount shall also be due and payable. Interest shall be paid in any lawful currency as may be agreed upon by the relevant Payor and Payee and in immediately available funds. Interest shall be computed for the actual number of days elapsed on the basis of a year consisting of 365 days.

The Borrower, acting for itself and as agent for each party hereto, shall maintain at its office a register (the "**Register**") for the recordation of the names and addresses of all Payees and Payors with respect to each loan and advance made under this Promissory Note from time to time. The Register shall record the principal amounts (and related interest amounts) owing from each Payor to each Payee. The entries in the Register shall be conclusive absent manifest error, and each Payee and each Payor agrees to provide the Borrower any information required to maintain the Register. The requirements of this paragraph shall be construed so that all loans and advances made pursuant to this Promissory Note are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related Treasury regulations (or any other relevant or successor provisions of the code or of such Treasury regulations). Each Payor and any endorser of this Promissory Note hereby waives presentment, demand, protest and notice of any kind. No failure to exercise, and no delay in exercising, any rights hereunder on the part of the holder hereof shall operate as a waiver of such rights.

This Promissory Note has been pledged by (a) each Payee that is a "Loan Party" under the First Lien Credit Agreement as security for Obligations (as defined in the First Lien Credit Agreement), (b) each Payee that is the "Issuer" or a "Guarantor" (collectively, the "Notes Parties") under the First Lien Notes Indenture as security for the Notes Obligations (as defined in the Indenture) and (c) by each Payee that is a "Loan Party" under the ABL Credit Agreement as security for the Obligations (as defined in the ABL Credit Agreement), in each case to the applicable Collateral Agent for the benefit of the applicable Claimholders. Each Payor acknowledges and agrees that after the occurrence of and during the continuation of an Event of Default (as defined below), the Applicable Agent and, subject to the terms of any Intercreditor Agreement, the Collateral Agents or the other Claimholders may exercise all the rights of each Payee that is a Loan Party or Note Party under this Promissory Note and will not be subject to any abatement, reduction, recoupment, defense, setoff or counterclaim available to such Payor. For purposes of the foregoing, each of the following shall be an "Event of Default": (a) the occurrence and continuance of any Event of Default (as defined in the First Lien Credit Agreement, the ABL Credit Agreement or the First Lien Notes Indenture, as applicable) or (b) the occurrence of any default in the payment when due of any principal or, for ten Business Days, interest that has been accrued hereunder and added to the principal hereof. Upon the occurrence or continuance of (i) an Event of Default under clause (b) above and upon notice by a Payee all obligations under this Promissory Note shall become due and immediately payable and (ii) upon the occurrence of an Event of Default under clause (a) above, all obligations under this Promissory Note shall become due and immediately payable and may only be enforced by the Applicable Agent and, subject to the terms of any Intercreditor Agreement, the Collateral Agent or the other Claimholders.

Notwithstanding the foregoing, after the occurrence of and during the continuation of an Event of Default, if all or any part of the assets of any Payor, or the proceeds thereof, are subject to any distribution, division or application to the creditors of any Payor, whether partial or complete, voluntary or involuntary, and whether by reason of liquidation, bankruptcy, arrangement, receivership, assignment for the benefit of creditors or any other action or proceeding, or if the business of any Payor is dissolved or if (except as expressly permitted by the Secured Revolver/Fixed Documents) all or substantially all of the assets of any Payor are sold, then, and in any such event, any payment or distribution of any kind or character, whether in cash, securities or other investment property, or otherwise, which shall be payable or deliverable upon or with respect to any indebtedness of such Payor to any Payee ("**Payor Indebtedness**") shall be paid or delivered directly to the Applicable Agent for application in accordance with each applicable Intercreditor Agreement. After the occurrence of and during the continuation of an Event of Default, each Payee that is a Loan Party or a Note Party, as applicable, irrevocably authorizes, empowers and appoints the Applicable

Agent as such Payee's attorney-in-fact (which appointment is coupled with an interest and is irrevocable) to demand, sue for, collect and receive every such payment or distribution and give acquittance therefor, and to make and present for and on behalf of such Payee such proofs of claim and take such other action, in the Applicable Agent's own names or in the name of such Payee or otherwise, as such Agent may deem necessary or advisable for the enforcement of this Promissory Note, subject to the terms of each Intercreditor Agreement. After the occurrence of and during the continuation of an Event of Default, each Payee that is a Loan Party or a Note Party, as applicable, also agrees to execute, verify, deliver and file any such proofs of claim in respect of the Payor Indebtedness requested by the Applicable Agent. After the occurrence of and during the continuation of an Event of Default, the Applicable Agent may vote such proofs of claim in any such proceeding (and the applicable Payee shall not be entitled to withdraw such vote), receive and collect any and all dividends or other payments or disbursements made on Payor Indebtedness in whatever form the same may be paid or issued and apply the same on account of any of the Obligations in accordance with the terms of the applicable Secured Revolver/Fixed Asset Documents and any Intercreditor Agreement. Upon the occurrence and during the continuation of any Event of Default, should any payment, distribution, security or other investment property or instrument or any proceeds thereof be received by any Payee that is a Loan Party or a Note Party upon or with respect to Payor Indebtedness owing to such Payee, such Payee that is a Loan Party or Note Party shall receive and hold the same for the benefit of the applicable Claimholders, and shall forthwith deliver the same to the Applicable Agent, for the benefit of the applicable Claimholders, in precisely the form received (except for the endorsement or assignment of such Payee where necessary or advisable in the Applicable Agent's judgment), for application in accordance with the applicable Secured Revolver/Fixed Asset Documents and each Intercreditor Agreement, and, until so delivered, the same shall be segregated from the other assets of such Payee for the benefit of Claimholders Upon the occurrence and during the continuance of an Event of Default, if such Payee fails to make any such endorsement or assignment to the Applicable Agent, such Collateral Agent or any of its officers, employees or representatives are hereby irrevocably authorized to make the same. Each Payee that is a Loan Party or Note Party, as applicable, agrees that until Discharge of Fixed Asset Obligations and the Discharge of Revolving Credit Obligations, such Payee will not (i) assign or transfer, or agree to assign or transfer, to any Person (other than in favor of the Agents for the benefit of the Claimholders pursuant to the Secured Revolver/Fixed Asset Documents or otherwise) any claim such Payee has or may have against any Payor, (ii) upon the occurrence and during the continuance of an Event of Default, discount or extend the time for payment of any Payor Indebtedness or (iii) otherwise amend, modify, supplement, waive or fails to enforce any provision of this Promissory Note.

Anything in this Promissory Note to the contrary notwithstanding, the indebtedness evidenced by this Promissory Note owed by any Payor that is a Loan Party or a Note Party to any Payee that is not a Loan Party or a Note Party shall be subordinate and junior in right of payment (but only to the extent permitted by applicable laws), to all Obligations (as defined in the First Lien Credit Agreement), all Obligations (as defined in the ABL Credit Agreement) and all Notes Obligations (as defined in the Indenture); provided that each Payor may make payments to the applicable Payee so long as no Event of Default have occurred and be continuing and no notice thereof has been received from the applicable Collateral Agent. Each applicable Payee and each applicable Payor hereby agree that the subordination provisions set forth in this Promissory Note are for the benefit of each Collateral Agent and the other Claimholders and constitute a "subordination agreement" within the meaning of Section 510(a) of the Bankruptcy Code or any comparable provision of any other applicable bankruptcy law.

The Collateral Agents shall be third-party beneficiaries hereof and shall be entitled to enforce the provisions hereof.

Notwithstanding anything to the contrary contained herein, in any other Secured Revolver/Fixed Asset Document or in any such promissory note or other instrument, this Promissory Note shall not be deemed replaced, superseded or in any way modified by any promissory note or other instrument entered

into on or after the date hereof which purports to create or evidence any loan or advance by any Group Member to any other Group Member.

THIS PROMISSORY NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

From time to time after the date hereof, additional Subsidiaries of the Borrower may become parties hereto by executing a counterpart signature page to this Promissory Note (each additional Subsidiary, an "**Additional Payor**"). Upon delivery of such counterpart signature page to the Payees, notice of which is hereby waived by the other Payors, each Additional Payor shall be a Payor and shall be as fully a party hereto as if such Additional Payor were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor hereunder. This Promissory Note shall be fully effective as to any Payor that is or becomes a party hereto regardless of whether any other Person becomes or fails to become or ceases to be a Payor hereunder.

This Promissory Note may be executed in any number of counterparts (and by 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.

[*Remainder of page intentionally left blank***]**

IN WITNESS WHEREOF, each Payor has caused this Promissory Note to be executed and delivered by its proper and duly authorized officer as of the date set forth above.

ADVANTAGE SALES & MARKETING INC.

By: _____
Name:
Title:

KARMAN INTERMEDIATE CORP.

By: _____
Name:
Title:

ADVANTAGE SALES & MARKETING LLC

By: _____
Name:
Title:

ADVANTAGE WAYPOINT LLC

By: _____
Name:
Title:

ADVANTAGE AMP LLC

By: _____
Name:
Title:

ADVANTAGE SALES LLC

By: _____
Name:
Title:

UPSHOT LLC

By: _____
Name:
Title:

MARLIN NETWORK LLC

By: _____
Name:
Title:

INTERACTIONS CONSUMER EXPERIENCE MARKETING INC.

By: _____
Name:
Title:

DAYMON EAGLE HOLDINGS, LLC

By: _____
Name:
Title:

BC DAYMON CORPORATION

By: _____
Name:
Title:

DAYMON WORLDWIDE INC.

By: _____
Name:
Title:

CLUB DEMONSTRATION SERVICES, INC.

By: _____
Name:
Title:

JUN GROUP PRODUCTIONS, LLC

By: _____
Name:
Title:

SAS RETAIL SERVICES, LLC

By: _____
Name:
Title:

QUANTUM ADV LLC

By: _____
Name:
Title:

ADVANTAGE ABS HOLDINGS LLC

By: _____
Name:
Title:

ADVANTAGE ABS LLC

By: _____
Name:
Title:

ADVANTAGE BEVERAGE SOLUTIONS LLC

By: _____
Name:
Title:

THE RETAIL ODYSSEY COMPANY LLC

By: _____
Name:
Title:

THE DATA COUNCIL LLC

By: _____
Name:
Title:

IN-STORE OPPORTUNITIES LLC

By: _____
Name:
Title:

HALVERSON CONSULTING LLC

By: _____
Name:
Title:

EVENTUS MARKETING LLC

By: _____
Name:
Title:

DAYMON WORLDWIDE CANADA INC.

By: _____
Name:
Title:

ADVANTAGE QUIVERR LLC

By: _____
Name:
Title:

ADVANTAGE CONSUMER HEALTHCARE LLC

By: _____
Name:
Title:

Schedule A

TRANSACTIONS UNDER PROMISSORY NOTE

Date	Name of Payor	Name of Payee	Amount of Advance this Date	Amount of Principal Paid this Date	Outstanding Principal Balance from Payor to Payee this Date	Maturity Date	Interest Rate	Notation Made By

FOR VALUE RECEIVED, each of the undersigned does hereby sell, assign and transfer to _____ all of its right, title and interest in and to the Global Intercompany Note, dated [ ] (as such may be amended, restated, amended and restated, modified or supplemented from time to time, the "**Promissory Note**"), made by Advantage Sales & Marketing Inc., Karman Intermediate Corp. and certain Subsidiaries of the Borrower or any other Person that is or becomes a party thereto, and payable to the undersigned. This endorsement is intended to be attached to the Promissory Note and, when so attached, shall constitute an endorsement thereof. Capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in the Promissory Note.

Pay to _____.

The initial undersigned shall be the Group Members party to the Credit Documents on the date of the Promissory Note. From time to time after the date thereof, additional Subsidiaries and Affiliates of the Group Members shall become parties to the Promissory Note and a signatory to this endorsement by executing a counterpart signature page to the Promissory Note and to this endorsement. Upon delivery of such counterpart signature page to the Payors, notice of which is hereby waived by the other Payees, each Additional Payee shall be a Payee and shall be as fully a Payee under the Promissory Note and a signatory to this endorsement as if such Additional Payee were an original Payee under the Promissory Note and an original signatory hereof. Each Payee expressly agrees that its obligations arising under the Promissory Note and hereunder shall not be affected or diminished by the addition or release of any other Payee under the Promissory Note or hereunder. This endorsement shall be fully effective as to any Payee that is or becomes a signatory hereto regardless of whether any other Person becomes or fails to become or ceases to be a Payee to the Promissory Note or hereunder.

Dated: _____

ADVANTAGE SALES & MARKETING INC.

By: _____
Name:
Title:

KARMAN INTERMEDIATE CORP.

By: _____
Name:
Title:

ADVANTAGE SALES & MARKETING LLC

By: _____
Name:
Title:

ADVANTAGE WAYPOINT LLC

By: _____
Name:
Title:

ADVANTAGE AMP LLC

By: _____
Name:
Title:

ADVANTAGE SALES LLC

By: _____
Name:
Title:

UPSHOT LLC

By: _____
Name:
Title:

MARLIN NETWORK LLC

By: _____
Name:
Title:

INTERACTIONS CONSUMER EXPERIENCE MARKETING INC.

By: _____
Name:
Title:

DAYMON EAGLE HOLDINGS, LLC

By: _____
Name:
Title:

BC DAYMON CORPORATION

By: _____
Name:
Title:

DAYMON WORLDWIDE INC.

By: _____
Name:
Title:

CLUB DEMONSTRATION SERVICES, INC.

By: _____
Name:
Title:

JUN GROUP PRODUCTIONS, LLC

By: _____
Name:
Title:

SAS RETAIL SERVICES, LLC

By: _____
Name:
Title:

QUANTUM ADV LLC

By: _____
Name:
Title:

ADVANTAGE ABS HOLDINGS LLC

By: _____
Name:
Title:

ADVANTAGE ABS LLC

By: _____
Name:
Title:

ADVANTAGE BEVERAGE SOLUTIONS LLC

By: _____
Name:
Title:

THE RETAIL ODYSSEY COMPANY LLC

By: _____
Name:
Title:

THE DATA COUNCIL LLC

By: _____
Name:
Title:

IN-STORE OPPORTUNITIES LLC

By: _____
Name:
Title:

HALVERSON CONSULTING LLC

By: _____
Name:
Title:

EVENTUS MARKETING LLC

By: _____
Name:
Title:

DAYMON WORLDWIDE CANADA INC.

By: _____
Name:
Title:

ADVANTAGE QUIVERR LLC

By: _____
Name:
Title:

ADVANTAGE CONSUMER HEALTHCARE LLC

By: _____
Name:
Title:

EXHIBIT I

SOLVENCY CERTIFICATE

Date: [_____, ____]

To the Administrative Agent and each of the Lenders party to the Credit Agreement referred to below:

Pursuant to Section 4.01(a)(vii) of that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto, the undersigned, solely in the undersigned's capacity as **[**chief financial officer**][***specify other officer with equivalent duties***]** of the Borrower, hereby certifies, on behalf of the Borrower and not in the undersigned's individual or personal capacity and without personal liability, that, to his or her knowledge, as of the Closing Date, after giving effect to the Transactions (including the making of the Loans under the Credit Agreement on the Closing Date and the application of the proceeds thereof):

(a) the fair value of the assets of the Borrower and its Subsidiaries, on a consolidated basis, exceeds their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis;

(b) the present fair saleable value of the property of the Borrower and its Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such debts and other liabilities become absolute and matured;

(c) the Borrower and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, on a consolidated basis, as such liabilities become absolute and matured; and

(d) the Borrower and its Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Solvency Certificate, the amount of any contingent liability at any time will be computed as the amount that would reasonably be expected to become an actual and matured liability. Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Credit Agreement.

The undersigned is familiar with the business and financial position of the Borrower and its Subsidiaries. In reaching the conclusions set forth in this Solvency Certificate, the undersigned has made such investigations and inquiries as the undersigned has deemed appropriate, having taken into account the nature of the business proposed to be conducted by the Borrower and its Subsidiaries after consummation of the Transactions.

* * *

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate, solely in the undersigned's capacity as **[**chief financial officer**]** **[***specify other officer with equivalent duties***]** of the Borrower, on behalf of Borrower and not in the undersigned's individual or personal capacity and without personal liability, as of the date first stated above.

[Borrower]

By: _____
Name:
Title: [Chief Financial Officer]

EXHIBIT J

FORM OF PREPAYMENT NOTICE

Dated: _____, 20[_]

To: BANK OF AMERICA, N.A., as Administrative Agent
under the Credit Agreement referred to below

Mail Code: NC1-026-06-04
Gateway Village – 900 Building
900 W Trade St
Charlotte, NC 28255
Attention: Donna Barron
Telephone: (980) 387-3426
Email: donna.h.barron@bofa.com

Re: Advantage Sales & Marketing Inc.

Ladies and Gentlemen:

This Prepayment Notice is delivered to you pursuant to Section 2.04(a)(i) of that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

The undersigned Borrower hereby notifies you that, effective as of [_____, 20__][1], it will make an optional prepayment pursuant to Section 2.04(a) of the Credit Agreement of the Loans as specified below:

(A) Class(es) of Loans[2] _____

(B) Type(s) of Loans[3] _____

(C) Prepayment Amount[4] _____

1 If this notice is delivered by 1:00 p.m., in the case of a voluntary prepayment must be a date at least (A) three Business Days after such delivery with respect to a prepayment of Eurocurrency Rate Loans and (B) one Business Day after such delivery with respect to a prepayment of Base Rate Loans.

2 Specify Term Loans (including Initial Term Loans), Incremental Term Loans, Refinancing Term Loans or Extended Term Loans.

3 Specify Eurocurrency Rate Loan or Base Rate Loan.

4 Prepayment of Eurocurrency Rate Loans denominated in Dollars shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding and (y) denominated in an Alternative Currency shall be in a principal Dollar Amount of $1,000,000 or a whole multiple of the Dollar Amount of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding.

(D) Date of Loan, conversion or continuation (which is a Business Day) _____

(E) [Interest Period and the last day thereof][5] _____

(F) [Order of Borrowings to be repaid (and the order of maturity of principal payments)][6] _____

The above complies with the notice requirements set forth in the Credit Agreement.

[This Prepayment Notice is conditioned upon the refinancing of all or a portion of the Facility, and shall be revocable by the Borrower if such refinancing is not consummated or is otherwise delayed.][7]

The Borrower respectfully requests that the Administrative Agent promptly notify each of the Lenders party to the Credit Agreement of this Prepayment Notice.

* * *

$1,000,000 or a whole multiple of the Dollar Amount of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding.

Prepayment of Base Rate Loans shall be in a principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof or, if less, the entire principal amount thereof then outstanding (it being understood that Base Rate Loans shall be denominated in Dollars only).

Any prepayment shall be accompanied by all accrued interest thereon, together with, in the case of any prepayment of a Eurocurrency Rate Loan, any additional amounts required pursuant to Section 2.04(c) of the Credit Agreement.

5 Applicable for Eurocurrency Rate Loans only.

6 Applicable for voluntary prepayments only (and absent of such discretion, in direct order of maturity).

7 Insert if applicable.

IN WITNESS WHEREOF, the undersigned has executed this Prepayment Notice as of the date first above written.

ADVANTAGE SALES & MARKETING INC., as Borrower

By: _____

Name:
Title:

FORM OF JUNIOR LIEN INTERCREDITOR AGREEMENT

[See Attached]

AUCTION PROCEDURES

Reference is made to that certain First Lien Credit Agreement, dated as of October 28, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**First Lien Credit Agreement**" or the "**Credit Agreement**"), by and among Advantage Sales & Marketing Inc., a Delaware corporation (the "**Borrower**"), Karman Intermediate Corp., a Delaware corporation ("**Holdings**"), the Lenders and other parties party thereto, BANK OF AMERICA, N.A., as Administrative Agent, BANK OF AMERICA, N.A., as Collateral Agent, and the other agents and arrangers party thereto. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

(a) Subject to compliance with the conditions set forth herein and in Section 2.04(a)(iv) of the Credit Agreement, the Borrower shall have the right to make a voluntary prepayment of Term Loans at a discount to par pursuant to a Borrower Offer of Specified Discount Prepayment (a "**Borrower Offer of Specified Discount Prepayment**"), Borrower Solicitation of Discounted Range Prepayment Offers ("**Borrower Solicitation of Discounted Range Prepayment Offers**") or Borrower Solicitation of Discounted Prepayment Offers ("**Borrower Solicitation of Discounted Prepayment Offers**") (any such prepayment, the "**Discounted Loan Prepayment**"), in each case made in accordance with this Exhibit L; *provided* that the Borrower shall not initiate any action under this Exhibit L in order to make a Discounted Loan Prepayment unless (i) at least ten Business Days shall have passed since the consummation of the most recent Discounted Loan Prepayment as a result of a prepayment made by the Borrower on the applicable Discounted Prepayment Effective Date (the "**Discounted Prepayment Effective Date**"); or (ii) at least three Business Days shall have passed since the date the Borrower was notified that no Lender was willing to accept any prepayment of any Term Loan at the Specified Discount, within the Discount Range or at any discount to par value, as applicable, or in the case of Borrower Solicitation of Discounted Prepayment Offers, the date of the Borrower's election not to accept any Solicited Discounted Prepayment Offers (the "**Solicited Discounted Prepayment Offers**").

(b) Specified Discount Prepayment.

(i) Subject to the proviso to section (a) above, the Borrower may from time to time offer to make a Discounted Loan Prepayment by providing the Auction Agent with five Business Days' notice in the form of a Specified Discount Prepayment Notice (a "**Specified Discount Prepayment Notice**"); *provided* that

(A) any such offer shall be made available, at the sole discretion of the Borrower, to (1) each Lender and/or (2) each Lender with respect to any Class of Term Loans on an individual tranche basis,

(B) any such offer shall specify the aggregate principal amount offered to be prepaid (the "**Specified Discount Prepayment Amount**") with respect to each applicable tranche, the tranche or tranches of Term Loans subject to such offer and the specific percentage discount to par (the "**Specified Discount**") of such Term Loans to be prepaid (it being understood that different Specified Discounts and/or Specified Discount Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as a separate offer pursuant to the terms of this Section),

(C) the Specified Discount Prepayment Amount shall be in an aggregate amount not less than $5,000,000 and whole increments of $1,000,000 in excess thereof, and

(D) each such offer shall remain outstanding through the Specified Discount Prepayment Response Date.

The Auction Agent will promptly provide each Appropriate Lender with a copy of such Specified Discount Prepayment Notice and a form of the Specified Discount Prepayment Response (the "**Specified Discount Prepayment Response**") to be completed and returned by each such Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to such Lenders (the "**Specified Discount Prepayment Response Date**").

(ii) Each Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discount Prepayment Response Date whether or not it agrees to accept a prepayment of any of its applicable then outstanding Term Loans at the Specified Discount and, if so (such accepting Lender, a "**Discount Prepayment Accepting Lender**"), the amount and the tranches of such Lender's Term Loans to be prepaid at such offered discount. Each acceptance of a Discounted Loan Prepayment by a Discount Prepayment Accepting Lender shall be irrevocable. Any Lender whose Specified Discount Prepayment Response is not received by the Auction Agent by the Specified Discount Prepayment Response Date shall be deemed to have declined to accept the Borrower Offer of Specified Discount Prepayment (the "**Borrower Offer of Specified Discount Prepayment**").

(iii) If there is at least one Discount Prepayment Accepting Lender, the Borrower will make a prepayment of outstanding Term Loans pursuant to this paragraph (b) to each Discount Prepayment Accepting Lender in accordance with the respective outstanding amount and tranches of Term Loans specified in such Lender's Specified Discount Prepayment Response given pursuant to subsection (ii) above; *provided* that, if the aggregate principal amount of Term Loans accepted for prepayment by all Discount Prepayment Accepting Lenders exceeds the Specified Discount Prepayment Amount, such prepayment shall be made pro rata among the Discount Prepayment Accepting Lenders in accordance with the respective principal amounts accepted to be prepaid by each such Discount Prepayment Accepting Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "**Specified Discount Proration**"). The Auction Agent shall promptly, and in any case within three Business Days following the Specified Discount Prepayment Response Date, notify,

(A) the Borrower of the respective Lenders' responses to such offer, the Discounted Prepayment Effective Date and the aggregate principal amount of the Discounted Loan Prepayment and the tranches to be prepaid,

(B) each Lender of the Discounted Prepayment Effective Date, and the aggregate principal amount and the tranches of Term Loans to be prepaid at the Specified Discount on such date, and

(C) each Discount Prepayment Accepting Lender of the Specified Discount Proration, if any, and confirmation of the principal amount, tranche and Type of Term Loans of such Lender to be prepaid at the Specified Discount on such date.

Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and such Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with subsection (f) below (subject to subsection (j) below).

(c) Discount Range Prepayment Offers.

(i) Subject to the proviso to section (a) above, the Borrower may from time to time solicit Discount Range Prepayment Offers (the "**Discount Range Prepayment Offers**") by providing the Auction Agent with five Business Days' notice in the form of a Discount Range Prepayment Notice (a "**Discount Range Prepayment Notice**"); *provided* that,

(A) any such solicitation shall be extended, at the sole discretion of the Borrower, to (1) each Lender and/or (2) each Lender with respect to any Class of Term Loans on an individual tranche basis,

(B) any such notice shall specify the maximum aggregate principal amount of the relevant Term Loans (the "**Discount Range Prepayment Amount**"), the tranche or tranches of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "**Discount Range**") of the principal amount of such Term Loans with respect to each relevant tranche of Term Loans willing to be prepaid by the Borrower (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as separate offers pursuant to the terms of this Section),

(C) the Discount Range Prepayment Amount shall be in an aggregate amount not less than $5,000,000 and whole increments of $1,000,000 in excess thereof and

(D) each such solicitation by the Borrower shall remain outstanding through the Discount Range Prepayment Response Date.

The Auction Agent will promptly provide each Appropriate Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer (the "**Discount Range Prepayment Offer**") to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time, on the third Business Day after the date of delivery of such notice to such Lenders (the "**Discount Range Prepayment Response Date**"). Each Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "**Submitted Discount**") at which such Lender is willing to allow prepayment of any or all of its then outstanding Term Loans of the applicable tranche or tranches and the maximum aggregate principal amount and tranches of such Lender's Term Loans (the "**Submitted Amount**") such Lender is willing to have prepaid at the Submitted Discount. Any Lender whose Discount Range Prepayment Offer is not received by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range.

(ii) The Auction Agent shall review all Discount Range Prepayment Offers received on or before the applicable Discount Range Prepayment Response Date and shall determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the Applicable Discount and Term Loans to be prepaid at such

Applicable Discount in accordance with this section (c). The Borrower agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "**Applicable Discount**") which yields a Discounted Loan Prepayment in an aggregate principal amount equal to the lower of (A) the Discount Range Prepayment Amount and (B) the sum of all Submitted Amounts. Each Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the Applicable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Submitted Amount (subject to any required proration pursuant to the following subsection (iii)) at the Applicable Discount (each such Lender, a "**Participating Lender**").

(iii) If there is at least one Participating Lender, the Borrower will prepay the respective outstanding Term Loans of each Participating Lender in the aggregate principal amount and of the tranches specified in such Lender's Discount Range Prepayment Offer at the Applicable Discount; *provided* that if the Submitted Amount by all Participating Lenders offered at a discount to par greater than the Applicable Discount exceeds the Discount Range Prepayment Amount, prepayment of the principal amount of the relevant Term Loans for those Participating Lenders whose Submitted Discount is a discount to par greater than or equal to the Applicable Discount (the "**Identified Participating Lenders**") shall be made pro rata among the Identified Participating Lenders in accordance with the Submitted Amount of each such Identified Participating Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "**Discount Range Proration**").

The Auction Agent shall promptly, and in any case within five Business Days following the Discount Range Prepayment Response Date, notify,

(A) the Borrower of the respective Lenders' responses to such solicitation, the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount of the Discounted Loan Prepayment and the tranches to be prepaid,

(B) each Lender of the Discounted Prepayment Effective Date, the Applicable Discount, and the aggregate principal amount and tranches of Term Loans to be prepaid at the Applicable Discount on such date,

(C) each Participating Lender of the aggregate principal amount and tranches of such Lender to be prepaid at the Applicable Discount on such date, and

(D) if applicable, each Identified Participating Lender of the Discount Range Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with subsection (f) below (subject to subsection (j) below).

(b) Solicited Discount Prepayment Offers.

(i) Subject to the proviso to section (a) above, the Borrower may from time to time solicit Solicited Discounted Prepayment Offers (the "**Solicited Discounted Prepayment Offers**") by providing the Auction Agent with five Business Days' notice in the form of a Solicited Discounted Prepayment Notice; *provided* that,

(A) any such solicitation shall be extended, at the sole discretion of the Borrower, to (1) each Lender and/or (2) each Lender with respect to any Class of Term Loans on an individual tranche basis,

(B) any such notice shall specify the maximum aggregate amount of the Term Loans (the "**Solicited Discounted Prepayment Amount**") and the tranche or tranches of Term Loans the Borrower is willing to prepay at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such event, each such offer will be treated as separate offers pursuant to the terms of this Section),

(C) the Solicited Discounted Prepayment Amount shall be in an aggregate amount not less than $5,000,000 and whole increments of $1,000,000 in excess thereof, and

(D) each such solicitation by the Borrower shall remain outstanding through the Solicited Discounted Prepayment Response Date.

The Auction Agent will promptly provide each Appropriate Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment Offer to be submitted by a responding Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York City time on the third Business Day after the date of delivery of such notice to such Lenders (the "**Solicited Discounted Prepayment Response Date**"). Each Lender's Solicited Discounted Prepayment Offer shall (1) be irrevocable, (2) remain outstanding until the Acceptance Date, and (3) specify both a discount to par (the "**Offered Discount**") at which such Lender is willing to allow prepayment of its then outstanding Term Loan and the maximum aggregate principal amount and tranches of such Term Loans (the "**Offered Amount**") such Lender is willing to have prepaid at the Offered Discount. Any Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount.

(ii) The Auction Agent shall promptly provide the Borrower with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. The Borrower shall review all such Solicited Discounted Prepayment Offers and select the largest of the Offered Discounts specified by the relevant responding Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Borrower (the "**Acceptable Discount**"), if any. If the Borrower elects to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than by the third Business Day after the date of receipt by the Borrower from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this subsection (ii) (the "**Acceptance Date**"), the Borrower shall submit an Acceptance and Prepayment Notice (an "**Acceptance and Prepayment Notice**") to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Borrower by the Acceptance Date, the Borrower shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(iii) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, within three Business Days after receipt of an Acceptance and Prepayment Notice (the "**Discounted Prepayment Determination Date**"), the Auction Agent will determine (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the aggregate principal amount and the tranches of Term Loans (the "**Acceptable Prepayment Amount**") to be prepaid by the Borrower at the Acceptable Discount in accordance with this section (d). If the Borrower elects to accept any Acceptable Discount, then the Borrower agrees to accept all Solicited Discounted Prepayment Offers received by Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Offered Amount (subject to any required pro-rata reduction pursuant to the following sentence) at the Acceptable Discount (each such Lender, a "**Qualifying Lender**"). The Borrower will prepay outstanding Term Loans pursuant to this section (d) to each Qualifying Lender in the aggregate principal amount and of the tranches specified in such Lender's Solicited Discounted Prepayment Offer at the Acceptable Discount; *provided* that if the aggregate Offered Amount by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount, prepayment of the principal amount of the Term Loans for those Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount (the "**Identified Qualifying Lenders**") shall be made pro rata among the Identified Qualifying Lenders in accordance with the Offered Amount of each such Identified Qualifying Lender and the Auction Agent (in consultation with the Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration (the "**Solicited Discount Proration**"). On or prior to the Discounted Prepayment Determination Date, the Auction Agent shall promptly notify,

(A) the Borrower of the Discounted Prepayment Effective Date and Acceptable Prepayment Amount comprising the Discounted Loan Prepayment and the tranches to be prepaid,

(B) each Lender of the Discounted Prepayment Effective Date, the Acceptable Discount, and the Acceptable Prepayment Amount of all Term Loans and the tranches to be prepaid at the Applicable Discount on such date,

(C) each Qualifying Lender of the aggregate principal amount and the tranches of such Lender to be prepaid at the Acceptable Discount on such date, and

(D) if applicable, each Identified Qualifying Lender of the Solicited Discount Proration. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Borrower and Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Borrower shall be due and payable by the Borrower on the Discounted Prepayment Effective Date in accordance with subsection (f) below (subject to subsection (j) below).

(c) In connection with any Discounted Loan Prepayment, the Borrower and the Lenders acknowledge and agree that the Auction Agent may require as a condition to any Discounted Loan Prepayment, the payment of customary fees and expenses from the Borrower in connection therewith.

(d) If any Term Loan is prepaid in accordance with paragraphs (b) through (d) above, the Borrower shall prepay such Loans on the Discounted Prepayment Effective Date. The Borrower shall make such prepayment to the Administrative Agent, for the account of the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, at the Administrative Agent's Office in immediately available funds not later than 11:00 a.m. (New York City time) on the Discounted Prepayment Effective Date and all such prepayments shall be applied to the remaining principal installments of the relevant tranche of Term Loans on a pro-rata basis across such installments. The Term Loans so prepaid shall be accompanied by all accrued and unpaid interest on the par principal amount so prepaid up to, but not including, the Discounted Prepayment Effective Date. Each prepayment of the outstanding Term Loans pursuant to this Exhibit L shall be paid to the Discount Prepayment Accepting Lenders, Participating Lenders, or Qualifying Lenders, as applicable, and shall be applied to the relevant Term Loans of such Lenders in accordance with their respective Pro Rata Share. The aggregate principal amount of the tranches and installments of the relevant Term Loans outstanding shall be deemed reduced by the full par value of the aggregate principal amount of the tranches of Term Loans prepaid on the Discounted Prepayment Effective Date in any Discounted Loan Prepayment. In connection with each prepayment pursuant to this Exhibit L, the Borrower shall make a representation to the Lenders that it does not possess Private-Side Information that has not been disclosed to Private Lenders and that may be material to the decision of a Lender to participate in such transaction.

(e) To the extent not expressly provided for herein, each Discounted Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this Exhibit L, established by the Auction Agent acting in its reasonable discretion and as reasonably agreed by the Borrower.

(f) Notwithstanding anything in any Loan Document to the contrary, for purposes of this Exhibit L, each notice or other communication required to be delivered or otherwise provided to the Auction Agent (or its delegate) shall be deemed to have been given upon the Auction Agent's (or its delegate's) actual receipt during normal business hours of such notice or communication; *provided* that any notice or communication actually received outside of normal business hours shall be deemed to have been given as of the opening of business on the next Business Day.

(g) The Borrower and the Lenders acknowledge and agree that the Auction Agent may perform any and all of its duties under this Exhibit L by itself or through any Affiliate of the Auction Agent and expressly consent to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Loan Prepayment provided for in this Exhibit L as well as activities of the Auction Agent.

(h) The Borrower shall have the right, by written notice to the Auction Agent, to revoke in full (but not in part) its offer to make a Discounted Loan Prepayment and rescind the applicable Specified Discount Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment Notice therefor at its discretion at any time on or prior to the applicable Specified Discount Prepayment Response Date (and if such offer is revoked pursuant to the preceding clauses, any failure by the Borrower to make any prepayment to a Lender, as applicable, pursuant to this Exhibit L shall not constitute a Default or Event of Default under Section 9.01 or otherwise).

CODE OF BUSINESS CONDUCT AND ETHICS

Code of Business

Conduct and Ethics

Adopted October 28, 2020

CODE OF BUSINESS CONDUCT AND ETHICS – TABLE OF CONTENTS

STATEMENT OF CHIEF EXECUTIVE OFFICER

To our valued associates:

This Code of Business Conduct and Ethics ("Code") provides guidelines for your daily business conduct as an associate of Advantage Solutions Inc. (the "Company")[1]. It also tells how to obtain assistance if you have questions or concerns about this Code.

The Company operates in a highly competitive industry, and our success depends upon our ability to compete in this environment. At the same time, it is essential that each one of us recognize that it is not just getting the job done that counts, but also how we achieve our results. The Company's reputation, as well as our individual reputations, requires us not only to do the job, but to do it in the right way. As much as ever, doing the right thing goes beyond simply complying with the laws that govern our business. It really means conducting ourselves with integrity, respect, and professionalism in everything we do. The Company is committed to conducting all of our affairs and activities in accordance with the highest standards of ethical conduct.

Every associate has a role to play in upholding this Code, and the Company depends on the sense of honesty, fairness and integrity of all associates. This Code contains standards that are like road signs. Some standards, such as honesty in record keeping, clearly involve the daily activities of virtually all associates of the Company. Other standards, such as compliance with competition laws, may appear to involve only some associates but in fact affect us all. Some standards involve affirmative ethical obligations directly, and the standards outline types of conduct both acceptable and unacceptable. Other standards involve safeguards put in place to avoid either the fact or appearance of misconduct.

The Company's obligation goes beyond simply stating that you should always conduct yourself professionally and ethically. This Code formalizes the values that have made us the Company we are today and that will carry us forward into the future; it describes the fundamental ethics policies that govern all of the work we do, and the duties and obligations of all our associates under those policies. Each associate is required to read this Code carefully and to remain thoroughly familiar with its contents. We encourage you to seek assistance when a question or concern arises about which there appears to be no immediate answer.

Thank you for your contribution to the success of the Company, and for your commitment to the integrity and professionalism that have made us the Company we are today, and will continue to shape the future of our Company. We share your pride in our Company's accomplishments and look forward to a strong future.

Sincerely,
Tanya Domier, Chief Executive Officer

1 References to the "Company" herein collectively refer to Advantage Solutions Inc. and its direct and indirect subsidiaries, affiliated entities and divisions (except to the extent any such entity issues and maintains its own code of conduct). Employment is only with one specific legal entity of the Company, and not with all of the legal entities that constitute the Company; and any reference to the "Company" as an employer are intended to refer to the employing entity.

INTRODUCTION

The Company is committed to conducting its business with the highest ethical standards. This commitment is reflected in our principle that "*We act with integrity in all of our business dealings.*" This principle serves as a guide for how we should act on a daily basis, wherever we are and in whatever we do. In many situations, however more specific guidance on the Company's expectations may be helpful.

The Company's Code of Business Conduct and Ethics describes ethical standards applicable to all employees ("Associates"), directors, and officers of the Company as well as third parties who contract with and/or perform services for or on behalf of the Company (including without limitation consultants, suppliers, independent contractors and other third-party representatives) ("Third-Parties"). For the purpose of clarification, Third Parties should consider any provisions in the Code which apply to Associates to apply to Third Parties as well.[2] Associates are expected to be familiar with the Code; to adhere to the principles and procedures set forth below and to conduct themselves accordingly, exhibiting the highest standard of business and professional integrity, and seeking to avoid even the appearance of improper behavior.

This Code is not a comprehensive document intended to address all laws or policies nor every ethical issue that may confront Associates in the workplace. Rather, it is a guide and a resource that is intended to alert Associates to significant legal and ethical issues that could arise. The Code was designed to encourage:

- Honest and ethical conduct, including fair dealings and the ethical handling of actual or apparent conflicts of interest;
- Full, fair, accurate, timely and understandable disclosure;
- Compliance with applicable governmental laws, rules and regulations;
- Prompt internal reporting of any violations of policy, law or the Code;
- Accountability for adherence to the Code, including a fair process by which to determine violations;
- Consistent enforcement of the Code, including clear and objective standards for compliance;
- Protection for Associates reporting in good faith any suspected violations of the Code or questionable behavior;
- The protection of the Company's legitimate business interests, including its assets and corporate opportunities; and

2 Nothing set forth herein or elsewhere in the Code is intended to, nor shall it, constitute an offer of employment with the Company or create an employment relationship or a contract of employment between the Company and any Third Party.

- Confidentiality of information entrusted to Associates by the Company and its clients and customers.

Our industry and likewise our Company undergo significant changes on an ongoing basis. As a whole, these changes make the ways in which we do business more complex. Because of the continuing need to reassess and clarify our practices and procedures, the contents of this Code are subject to review and change at any time with or without notice.

No set of guidelines can anticipate all potential circumstances. If you have any questions about interpreting or applying this Code, it is your responsibility to consult your supervisor/next level managers, division leader, your Human Resources contact, or the General Counsel as provided in this Code.

OUR COMMITMENTS

The Company has six key relationships in its business. These relationships involve clients, trade customers, suppliers, fellow Associates, our investors and the community in which we operate. All Associates participate in one way or another in these key relationships. The following commitments serve as broad ideals for shaping these relationships:

- To our clients, we will be attentive and strive to maximize the quality and value of our services while maintaining the highest of ethical standards.
- To our trade customers, we will deal fairly and with honesty and integrity.
- To our suppliers, we will emphasize both fair competition and long-lasting relationships.
- To each other, as Associates, we will treat one another with dignity and respect.
- To our investors, we will pursue our growth and earnings objectives while always keeping ethical standards at the forefront of our activities.
- To our community, and to society as a whole, we will act as responsible corporate citizens in a moral and ethical manner.

The above commitments should not be viewed as an exhaustive list but rather guidelines. In keeping with the spirit of these ideals, the Company expects integrity, respect, professional and sound business judgment, and ethics to govern all who conduct themselves with or on behalf of the Company.

ADMINISTERING THE CODE

In accordance with the requirements of the Securities and Exchange Commission and the Nasdaq Stock Market LLC, the Board of Directors of Advantage Solutions Inc. has adopted this Code of Business Ethics and Conduct.

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's Associates in the conduct of the Company's business. It is not intended to and does not create any rights in any Associate, customer, client, visitor, supplier, competitor, stockholder or any other person or entity. It is the Company's belief that the Code is robust and covers most conceivable situations. This Code is not a contract. It does not convey any specific employment rights or guarantee employment for any specific period of time.

The Audit Committee (the "Audit Committee") of the Board of Directors of the Company and the parent entity of the Company, as the case may be, has authorized the Company's General Counsel to review and maintain this Code, to assist management in implementing the ethical standards reflected in this Code, and to monitor the effectiveness of this Code. The Company's General Counsel and/or its designee is responsible for applying this Code to specific situations in which questions may arise, and has the authority to interpret this Code in any particular situation.

Any questions relating to how this Code should be interpreted or applied should be addressed to the Company's General Counsel or the Audit Committee.

COMPLIANCE STANDARDS; DUTY TO REPORT VIOLATIONS

Every Associate is required at all times to comply fully with all applicable laws, rules and regulations, and with this Code. Any failure to adhere to this standard may result in disciplinary action, up to and including reprimand, termination of employment for cause, and possible civil and criminal prosecution.

Any Associate who becomes aware of any existing or potential violation of applicable laws, rules or regulations, or of this Code, is required to report such concerns promptly, as provided in the “Reporting; Anonymous Hotline” section below. Failure to do so is itself a violation of this Code. To encourage Associates to report any violations, the Company will not allow retaliation for reports made in good faith.

The Company recognizes that it is important to establish and maintain open channels of communication for all Associates. The Company has designated personnel to assist Associates in resolving questions involving ethics and conduct. Associates with a need for help or information regarding this Code is encouraged to discuss that need with their immediate supervisor. If there is reason why discussion with an immediate supervisor is inappropriate, Associates should seek the help of a member of their management team or their Human Resources contact or the Company’s Ethics Line. Inquiries will be treated with courtesy and discretion. The Company will not tolerate threats or acts of retaliation or retribution against Associates for using the suggested communication channels identified by the Company’s Open Door Policy. The Company’s Open Door Policy may be found in the Associate Handbook.

REPORTING; ANONYMOUS HOTLINE

The Company prides itself on maintaining a strong open door policy, as described in the Company's policies and procedures and further clarified in the Associate Handbook, on the Company's specific Ethics Line homepage, our internal website as well as the main website for service provider for ethics complaints www.ethicspoint.com. Associates may report workplace concerns through the suggested "Reporting Channels" of the Company's Open Door Policy identified below. While Associates may use any of the following Reporting Channels to report a concern, including those that involve conduct which potentially conflicts with ethical or legal obligations or Company policy (including the Code), Associates are encouraged to start with the first Reporting Channel identified below (as a first-line supervisor and/or next level manager may be in the best position to assist and support an Associate with the Associates' concerns; and better suited to effectively and swiftly address certain types of concerns). Associates may use or escalate their concerns through the other channels if they are not comfortable using a particular Reporting Channel or believe their concerns have not been adequately addressed after having raised the issue through a prior Reporting Channel. Reporting Channels:

- Talk directly with your supervisor/next level managers
- Contact your division leader
- Contact your Human Resources contact
- Contact the General Counsel at:

  GeneralCounsel@advantagesolutions.net 949-794-2204
- Report the concerns to the Company's Ethics Line:

  www.ethicspoint.com 1-888-325-7882

The Ethics Line is the Company's ethics and compliance reporting hotline, which may be used anonymously. It is operated by an independent third party provider and can be accessed worldwide 24/7, 365 days a year through a website or a toll-free telephone number. Reports will be investigated by a subject matter expert within or external to the Company working at the direction of the Chief People Officer and/or the General Counsel depending upon the subject matter of the Report (but, for clarification, not by the third-party which operates the hotline), except if the Chief People Officer or General Counsel is the subject of the allegation, in which case the report will be investigated by another appropriate member of Company management or an outside third party. The policies and procedures for receiving and investigating such reports are overseen by the Audit Committee. Depending the materiality and nature of an such investigation, the Audit Committee may then also oversee the determination of appropriate disciplinary action (if any). Such disciplinary action includes, but is not limited to, reprimand,

termination with cause, and possible civil and criminal prosecution.

Information will only be disclosed as needed for legitimate business purposes and is kept confidential to the extent possible. Associates who choose to report anonymously when using the Ethics Line will be given a password or other anonymous identifier, and will be asked to access their reports periodically using the confidential identifier to answer follow-up questions and to assist the Company in reviewing and addressing (as appropriate) the reported issue. The advantage of direct, interactive communications is that they make it possible for the Company to gather additional relevant information that may be valuable in resolving the situation. As to concerns reported to the Company through any of the Reporting Channels, if requested, the Company will take reasonable measures to protect the confidentially and anonymity of the Associate to the fullest extent possible. However, recognizing the Company's obligation to investigate and implement remedial actions, it cannot guarantee confidentiality.

The Company will not retaliate or permit any retaliation against an Associate who reports any matter to the Company in good faith, even if the report does not lead to the discovery of a violation or other actionable problem. However, Associates who knowingly report inaccurate or dishonest information; fail to cooperate in an investigation; or threaten or intimidate others in an effort to influence their participation in an investigation may be subject to disciplinary action, up to and including termination of employment. Cooperation includes the expectation that Associates; (i) promptly respond to investigations conducted by or on behalf of the Company and (ii) provide honest and complete information in response to questions/request for information. For avoidance of doubt, Associates are only expected to provide truthful and accurate information during any such inquiry or investigation.

ACCOUNTING AND FINANCIAL PRACTICES; ACCOUNTING COMPLAINTS

The Audit Committee has adopted the following specific policies and procedures to govern the Company's accounting, internal control, auditing and other financial practices.

Policies

All financial books, records and accounts must accurately reflect transactions and events, and conform both to generally accepted accounting principles ("GAAP") and to the Company's system of internal controls. Accurate and reliable corporate accounts and records shall be maintained at all times. All payments of money, transfers of property, furnishing of services and other transactions must be reflected in full detail in the appropriate accounting and other business records of the Company. With the exception of disbursements from petty cash funds, no Company payments shall be made in currency, nor shall cash payments be accepted from any client, customer or supplier.

No entry may be made that intentionally hides or disguises the true nature of any transaction. Associates have an obligation to comply not only with our Company's policies, but also with the laws rules and regulations that govern our financial accounting and reporting.

No unrecorded fund, reserve, asset or special account shall be established or maintained for any purpose. No false or fictitious entries shall be made in books, records, accounts or in Company communications for any reason. No payment or transfer of funds or assets (such as tangible or intangible premiums) shall be made for any purpose other than that described by the supporting documents, and specifically as authorized by the Company and the client. No shredding or other destruction or erasure of Company documents or records is allowed except in accordance with the Company's Records Retention Policy.

Business expenses properly incurred in performing Company business must be documented promptly with accuracy and completeness on expense reports. In the filing of expense reports, Associates must distinguish between personal and business travel expenses, business conference expenses and business entertainment expenses.

Associates should therefore attempt to be as clear, concise, truthful and accurate as possible when recording any information. Associates shall make full disclosure of all relevant information and otherwise fully cooperate with internal or external auditors, the Company's outside counsel or the General Counsel, in the course of compliance audits or investigations. Any incidence of fraud, whether or not material, relating to accounting or financial reporting responsibilities in connection with financial disclosures or reports must be immediately reported to the Audit Committee or the General Counsel. These matters will be reported to the Audit Committee in accordance with Company policies, procedures, legal requirements and stock exchange listing standards.

Accounting Complaints

It is the policy of the Company to treat complaints about accounting, internal accounting controls, auditing matters, or questionable financial practices ("Accounting Complaints") seriously and expeditiously. Associates have the opportunity, as described in the "Reporting; Anonymous Hotline" section below, to submit for review by the Audit Committee confidential and anonymous Accounting Complaints, including but not limited to the following:

- Fraud against investors, securities fraud, mail or wire fraud, bank fraud, or fraudulent statements to the Securities and Exchange Commission (the "SEC"), other government agencies, the investing public or others outside the Company;
- Violations of SEC rules and regulations or any other laws applicable to the Company and related to financial accounting, maintenance of financial books and records, internal accounting controls and financial statement reviews or auditing matters;
- Intentional error or fraud in the preparation, evaluation, review or audit of any financial statement of the Company (including all parent and subsidiary entities); and
- Significant deficiencies in or intentional noncompliance with the Company's internal accounting controls;
- Misrepresentations or false statements regarding a matter contained in the financial records, financial reports or audit reports of the Company; and
- Deviation from the full and fair reporting of the Company's financial results or condition.

Reporting of Accounting Complaints

Associates are encouraged to submit Accounting Complaints and any other concerns regarding questionable accounting or auditing matters directly to the General Counsel or the Company's Ethics Line:

- Contact the General Counsel at:

  GeneralCounsel@advantagesolutions.net 949-794-2204

- Report the concerns to the Company's Ethics Line:

  www.ethicspoint.com 1-888-325-7882

The General Counsel and the Chief People Officer will review all complaints made to the Company's Ethics Line to determine if the complaint constitutes an Accounting Complaint (except if the subject of the

complaint is the General Counsel or the Chief People Officer, in which case the report will be reviewed by another appropriate member of Company management or an outside third party). The General Counsel, under the supervision of the Audit Committee, may create a policy or internal guidance to further define and distinguish Accounting Complaints from other complaints that may be received by the Company. The General Counsel (or, if the General Counsel is recused, another appropriate member of Company management) will promptly forward to the Chairman of the Audit Committee, or member of the Audit Committee designated for that purpose, any Accounting Complaints received. The General Counsel (or, if the General Counsel is recused, another appropriate member of Company management) will also forward the complaint to the Chief Executive Officer, the Chief Financial Officer and the Chief People Officer unless the complaint involves one of such officers. If requested by the Associate, the Company will protect the confidentiality and anonymity of an Associate submitting an Accounting Complaint to the extent possible, consistent with the need to conduct an adequate review and investigation.

Associates submitting Accounting Complaints need not provide their name or other personal identifying information. As described in the “Reporting; Anonymous Hotline” section, the Company has contracted with an independent third party provider to provide a means for Associates to submit anonymous and confidential Accounting Complaints. However, Associates are encouraged to provide as much detail as possible to help further a comprehensive and effective investigation.

All Associates are required to forward to the Chairman of the Audit Committee and/or the General Counsel any complaint received from a third party regarding accounting, internal accounting controls or auditing matters. Clients, customers, vendors and other Third Parties external to the Company also have the opportunity to submit Accounting Complaints directly. The Company is not obligated to keep Accounting Complaints from non-Associates confidential nor to maintain their anonymity. As with any reporting under this Code or any other exercise of rights under applicable law or Company policy, the Company prohibits and will not tolerate any retaliation against Associates who submit Accounting Complaints in good faith.

Treatment of Accounting Complaints

The Audit Committee establishes, reviews and oversees the maintenance of the procedures regarding Accounting Complaints, and may direct the General Counsel or such other persons as the Audit Committee determines to be appropriate to assist with such review, oversight and maintenance. The Audit Committee may designate the General Counsel or other legal counsel to review and/or investigate any Accounting Complaint and report to the Audit Committee (with the assistance or such other Associates, outside counsel, advisors, experts or other third party service providers as may be appropriate or necessary). The Audit Committee or its designee will determine whether members of management, or external auditors, legal counsel, or other third parties, may participate in such review.

If the Audit Committee determines it to be necessary, the Company shall provide appropriate funding, as determined by the Audit Committee, to obtain and pay for additional resources that may be necessary to conduct an investigation, including but not limited to outside counsel, accountants or investigators.

The Audit Committee shall report to the full Board of Directors all substantiated violations of applicable accounting or financial policies, and all other material issues and concerns regarding the Company's accounting and financial practices, uncovered as a result of an Accounting Complaint, together with any disciplinary or corrective action that the Audit Committee has recommended or directed to be taken.

The Audit Committee shall on an on-going basis evaluate the effectiveness of the Company's procedures for receiving, analyzing and investigating Accounting Complaints, and shall make any improvements and modifications to such procedures as the Audit Committee may deem necessary or appropriate.

All reports and records associated with Accounting Complaints are to be treated as confidential information of the Company. Access to such materials will be restricted to members of the Audit Committee, the Board of Directors, the Company's legal counsel, and others involved in reviewing and investigating Accounting Complaints as contemplated by these procedures, except that the Audit Committee may grant access to such materials to third parties (such as the Company's external auditors) at its discretion, and except that such materials will not be shared with any member of management who is a subject of the report. Accounting Complaints and any resulting investigations, reports and remedial actions will generally not be disclosed to the public except as required by applicable law or regulation. All documents and materials related to any Accounting Complaint shall be retained by the Company in accordance with the Company's Records Retention Policy.

RECORDS MANAGEMENT AND RETENTION

The Legal Department has Company-wide responsibility for developing, administering and coordinating the Company's Record Management and Retention program, and issuing retention guidelines for specific types of documents. All records, including but not limited to accounting and financial records, must be maintained in compliance with applicable statutory, regulatory and contractual requirements, as well as prudent business practices. For specific information on record retention Associates can find the policy located on the Legal Department's intranet home page.

PUBLIC DISCLOSURES

The information in the Company's public communications, including in all reports and documents filed with or furnished to the Securities and Exchange Commission, must be full, fair, accurate, timely and understandable.

To ensure the Company meets this standard, all Associates (to the extent they are involved in the Company's disclosure process) are required to maintain familiarity with the disclosure requirements, processes and procedures applicable to the Company commensurate with their duties. Associates are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, material facts about the Company to others, including the Company's independent auditors, governmental regulators and self-regulatory organizations.

INSIDER TRADING

Associates in possession of material non-public information about the Company or companies with whom it does business must abstain from trading or advising others to trade in the respective company's securities from the time that they obtain such inside information until adequate public disclosure of the information. Material information is information of such importance that it can be expected to affect the judgment of investors as to whether or not to buy, sell, or hold the securities in question. Examples of material, non-public information include, without limitation:

- unannounced mergers or acquisitions;
- pending or threatened litigation;
- advance notice of changes in senior management;
- non-public financial results;
- an unannounced stock split; and
- development of significant new business or loss of significant existing business.

Using non-public information for personal financial benefit or to "tip" others, including, without limitation, family members or friends, who might make an investment decision based on this information is not only unethical but also illegal. Insider trading and tipping are not only violations of our Code and Company policy, but also serious violations of U.S. securities laws. Any such violations will expose any individuals involved to immediate termination of employment (or termination of engagement if a Third Party not employed by the Company), as well as potential civil and criminal prosecution.

COMPLIANCE WITH LAWS; PROHIBITION ON BRIBERY

The Company is obligated to comply with all applicable laws, rules and regulations in the jurisdictions where the Company does business. It is the personal responsibility of each Associate to adhere to the standards and restrictions imposed by these laws, rules and regulations in the performance of the Associate's respective duties for the Company. In the event a local law, custom or practice conflicts with our Code or a Company policy, contact the General Counsel. In such circumstances, Associates must always adhere to the law, custom or practice that is most stringent.

Anti-Bribery Laws

Anti-bribery laws apply to all the Company's business activities around the world. Associates must comply with laws, regulations, rules and regulatory orders of the United States, including the Foreign Corrupt Practices Act ("FCPA"), and UK Bribery Act of 2010. These laws makes bribery of government officials and others a crime and apply to wherever the Company conducts business.

The FCPA strictly prohibits the giving of anything of value, directly, indirectly to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country. In addition, the promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of this rule would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments have similar anti-bribery regulations.

The U.K. Bribery Act of 2010 also prohibits commercially bribery among members of the private sector. As such, commercial bribes are strictly prohibited both to or from governmental officials or private persons.

To ensure compliance with anti-bribery laws, you must not provide, or ask others to provide, payments, meals, gifts or entertainment to any government official without first reading, understanding and complying with all applicable local laws and this Code.

CONFLICTS OF INTEREST

The Company relies on the good faith of its Associates in the exercise of their responsibilities to the Company. All business judgments on behalf of the Company should be made by Associates on the basis of such reliance and in the Company's best interests. The purpose of this policy is to provide guidance to help Associates avoid situations in their personal activities which are, or appear to be, in conflict with their responsibilities to the Company or the interests of the Company as a whole.

For example, a conflict of interest can arise when an Associate takes actions or has personal interests that may make it difficult to perform the Associate's respective Company duties objectively and effectively. A conflict of interest may also arise when an Associate, or a member of such Associate's immediate family, receives improper personal benefits as a result of the Associate's position at the Company.

Conflicts of interest can also occur indirectly. For example, a conflict of interest may arise when an Associate or an immediate family member of an Associate is also an executive officer, a major stockholder or has a material interest in a company or organization doing business with the Company or that competes with the Company.

Each Associate has an obligation to conduct the Company's business in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

While this Code does not attempt to describe all possible conflicts of interest that could develop, examples of common conflicts from which Associates must refrain are set out below:

- Associates may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- Associates may not accept compensation, in any form, for services performed for the Company from any source other than the Company.
- No Associate may take up any management or other full-time employment position with, or have any material interest in, any firm or company that is in direct or indirect competition with the Company.
- Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Company's General Counsel.

Associates who wish to perform part-time, non-managerial level work for any business or entity with which the Company does business or which competes with the Company must obtain approval for any such work relationship from their division leader prior to accepting the outside employment.

CONFIDENTIAL INFORMATION

In carrying out the Company's business, Associates may learn confidential or proprietary information about the Company, its clients, customers, distributors, suppliers or joint venture partners. Confidential or proprietary information includes all non-public information relating to the Company, or other companies, that would be harmful to the relevant company or useful or helpful to competitors if disclosed, including financial results or prospects, information provided by a third party, trade secrets, new product or marketing plans, research and development ideas, manufacturing processes, potential acquisitions or investments, or information of use to our competitors, or information harmful to us or our customers if disclosed.

All material and information obtained or developed by an Associate as part of the Associate's work assignment, either alone or in concert with other Associates, is considered the property of the Company and is subject to the requirements of this Code and other legal and contractual restrictions.

Associates must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorized or legally mandated. Associates must safeguard confidential information by keeping it secure, limiting access to those who have a need to know in order to do their job, and avoiding discussion of confidential information in public areas such as planes, elevators, and restaurants and on mobile phones.

This prohibition includes, but is not limited to, inquiries made by the press, analysts, investors or others. Associates also may not use such information for personal gain. As detailed in the confidentiality agreement signed by every Associate, the obligation to preserve the Company's confidential information continues even after employment with the Company ends.

Nothing in this Code prohibits a non-supervisory Associate from engaging in conduct protected by the National Labor Relations Act, such as taking action with or on behalf of other Associates to improve the terms and conditions of employment. Also, nothing in this Code prohibits an individual from making a report in good faith to, cooperating with, or disclosing lawfully obtained confidential information to a governmental authority or the Associate's attorney, or testifying in a legal proceeding, regarding a suspected violation of law; or making any other disclosure protected or required by law.

PROTECTION OF ASSETS

The ability of the Company to meet our commitments to clients, customers, suppliers, Associates, investors and the community depends on efficient use of resources and assets – including technology, data (i.e., information), buildings, land, equipment, money and the time and talent of Associates. No Associate shall participate or assist in, or condone by inaction, the misuse of Company assets.

The backbone of the Company as a competitive business is our ability to represent our clients. As part of our representation, our clients (and sometimes our customers) entrust us with funds, information and other assets of their own. Therefore, all standards, which relate to the protection of Company assets apply equally to assets entrusted to us by others.

Client funds are an example that requires special note. All client funds and other property shall be used solely for the benefit of that client. All disbursements must be lawful and consistent with instructions provided by the client and with the Company's accounting policies and procedures. Transactions concerning the funds or account of a client, including the purchase and distribution of premiums, must be clearly authorized and properly and promptly recorded.

Diverting client products is also a form of misappropriation of client assets. Diversion occurs when products sold by the Company are distributed into markets or sold to customers other than as originally intended in violation of a contract, law or regulation. The Company forbids knowingly engaging in transactions that facilitate or result in unlawful diversion. Any questions or concerns an Associate may have about product diversion should be directed to their immediate supervisor, management team member, Human Resources contact, the General Counsel or the Company's Ethics Line.

Also essential to our success as a Company is our ability to develop and increasingly use state-of-the art technology in day-to-day operations. Failure to maintain control of our technological edge could cause us irreparable harm. As Associates, we are all responsible for guarding our technology against unauthorized disclosure. This applies to technology developed or purchased by us or entrusted to us by clients, customers or suppliers.

People often don't think of intangibles – such as information – when they think about property which has to be protected. However, failure to protect information can have disastrous consequences. Strictly prohibited is the unauthorized possession, use, alteration, destruction or disclosure of confidential information (such as business strategies, unannounced new products, marketing strategies, research results, financial projections, customer lists, or Associate information), whether Company information or information of a client, customer or supplier that has been entrusted to us. Confidential information may not be given or released, without proper authority, to anyone not employed by the Company or to an Associate who has no need for such information. It may also not be used for the personal profit of the Associate or of anyone as a result of association with the Associate (for example, such information may not be used in connection with the buying or selling of stock or other securities in any company). These

restrictions apply whether the information is in written or electronic form or is simply known by us as Associates.

The unintentional disclosure of confidential information can be just as harmful as intentional disclosure. Do not discuss confidential information even with other Associates if you are in the presence of others who are not authorized – for example, at a trade show reception, or in a public area such as an airplane. This also applies to discussions with family members or with friends, who might innocently or inadvertently pass the information on to someone else.

Other examples of prohibited use of assets include unauthorized use, and misrepresentation of logos, name brands, and proprietary information or materials of the Company or its clients, customers or other business partners. In addition, the appropriation, possession or personal use of technology, software, computer, communications and copying equipment or office supplies must be in accordance with the Company's policies and procedures.

COMPETITION AND OTHER LAWS

The purpose of competition laws, which may also be known as antitrust, monopoly, fair trade or cartel laws, is to prevent interference with the functioning of a competitive market system.

Under these laws, companies may not enter into agreements or arrangements with other companies, however informal, that unlawfully restrict the functioning of the competitive system. A good example of such a prohibited agreement is one between competitors to charge the same price for their products or to boycott customers.

Companies may also violate competition laws without acting jointly with other companies, for example by taking actions which unlawfully restrict the competitive process – especially in the area of pricing. In this context “pricing” covers all relevant terms of sale, including advertising, promotions, product displays and other forms of allowances, services or facilities extended directly or indirectly to customers. Generally, all such terms must be extended to all competing customers (whether direct or indirect through distributors) on proportionally equal terms. All Associates whose responsibilities are such that they are involved in pricing and other customer-related decisions are expected to maintain a basic familiarity with the principles and purposes of competition laws, and to refrain from any activity that might give rise to possible violation.

A company can also run afoul of the law by engaging in competitive intelligence. While collecting data on our competitors, we should utilize all legitimate resources, but avoid those actions which are illegal, unethical or which could cause embarrassment to the Company. Proprietary information of others shall not be accepted from any source, either directly or indirectly, in circumstances where there is reason to suspect that the release, use or disclosure of such information is unauthorized.

The provisions of the competition laws apply to both formal and informal activities and communications. Associates involved in trade association activities or in other situations allowing for less formal communication among competitors, clients, customers or suppliers must be especially alert to the requirements of the law.

The laws regulating competition are extremely complex, and frequently may be unclear in their application to any particular action. To avoid violations, companies must take into account the purpose of the particular action, its effect on competitors and competition, its business justification, and other factors to ensure that the action is not unlawfully affecting competition. This complexity can obviously make it very difficult to determine the scope of legally acceptable activity. Therefore, any questions or concerns an Associate may have about competitive activity must be discussed and resolved with the Company’s Legal Department.

The Company is also subject to many other laws, rules and regulations, many of which are discussed in the Company's policies and procedures. These include but are not limited to laws regarding consumer protection and advertising, employment discrimination and reasonable accommodation, immigration, import-export control, sexual and other unlawful harassment, wage and hour laws, infringement of intellectual property rights, product safety and recalls, privacy and identity theft, workplace safety and security, and others. The Company's Associates are required to comply with all applicable laws, rules and regulations in all activities they undertake on behalf of the Company or in connection with their employment with the Company. Any suspected failure to comply with applicable laws, rules and regulations is a violation of this Code and must be reported as provided herein.

POLITICAL CONTRIBUTIONS

Associates may participate in the political process as individuals on their own time. However, Associates must make every effort to ensure that they do not create the impression that they speak or act on behalf of the Company with respect to political matters.

Associates may not make any contribution of Company or client funds or services to any political party or committee, or to any candidate for or holder of any office of any government, unless such contribution is expressly permitted by law and has been pre-approved in writing by the appropriate, authorized representative of the client and the Company's Chief Financial Officer and General Counsel. This prohibition covers not only direct contributions but also indirect assistance or support of candidates or political parties through the purchase of tickets to special dinners or other fund-raising events, and the furnishing of any other goods, services or equipment to political parties or committees.

If an Associate's position in the Company requires him or her to have personal contact with governmental entities and officials on behalf of the Company, the Associate should be aware of and understand all relevant regulatory provisions applicable to such contacts. Contact with government entities and officials may, at times, be considered as lobbying activities. Such activities are regulated at both the state and federal level.

No direct or indirect pressure in any form is to be directed toward Associates to make any political contribution or participate in the support of a political party or the political candidacy of any individual.

SAFE AND PROFESSIONAL WORK ENVIRONMENT; NO HARASSMENT

Associates of the Company must all work to maintain a safe and healthy work environment. This means Associates are required to follow all safety rules and procedures, observe posted safety-related signs and use prescribed safety equipment. Associates should immediately report any unsafe conditions or activities. The Company is an equal opportunity employer and will not tolerate illegal discrimination or harassment of any kind. All Associates of the Company should be able to work in a discrimination-free and harassment-free environment. To that end, the Company is committed to providing a work environment that is free from all forms of discrimination and harassment based on legally protected categories (including, without limitation, race, gender, age, religion, color, national origin, ancestry, sexual orientation, gender identity or expression, marital status, veteran status, genetic information and disability) and legally protected activities (included by not limited to reporting unlawful conduct and exercising one's legal rights); and all Associates are held accountable for complying with these requirements. In keeping with this commitment, not only must our personnel actions (which includes recruiting, hiring, compensation, evaluations, transfers, promotions, corrective actions, discipline, terminations and staff reductions) be made in a fashion that complies with non-discrimination requirements found in the laws and policies that govern our workplace; but we must also encourage Associates to safely raise any concerns of non- compliance with these expectations.

The Company expects all Associates to treat one another, as well as the Company's clients, customers, and other business partners with dignity and respect; likewise, we hold our business partners to the same expectations as it relates to the treatment of our Associates. Concerns of any such mistreatment should be freely raised through the appropriate Reporting Channels identified elsewhere in this Code.

Please refer to the Company's policies and procedures, including the Associate Handbook, for additional guidance on maintaining a safe, productive, and professional work environment.

ENVIRONMENT

The Company is committed to managing and operating its assets in a manner that is protective of human health and safety and the environment. It is our policy to comply with both the letter and the spirit of applicable health, safety and environmental laws and regulations and to attempt to develop a cooperative attitude with government inspection and enforcement officials. The Company encourages conservation, recycling and energy use programs that promote clean air and water, reduce landfills and replenish the planet's natural resources. Associates are encouraged to report conditions that they perceive to be unsafe, unhealthy or hazardous to the environment.

WAIVING AND AMENDING THE CODE

The Company's Board of Directors is responsible for approving and issuing the Code. The Code is reviewed periodically by the General Counsel and the Audit Committee and submitted to the Board of Directors, which must approve any substantive changes to the Code.

Before an Associate, or an immediate family member of any Associate, engages in any activity that would be otherwise prohibited by the Code, he or she is strongly encouraged to obtain a written waiver from the General Counsel or Audit Committee.

Before a director or executive officer, or an immediate family member of a director or executive officer, engages in any activity that would be otherwise prohibited by the Code, he or she must obtain a written waiver from the disinterested directors on the Board of Directors. Such waiver must then be disclosed to the Company's stockholders, along with the reasons for granting the waiver.

Exhibit 16.1

November 3, 2020

Office of the Chief Accountant
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Ladies and Gentlemen:

We have read the statements of Advantage Solutions Inc. (formally known as Conyers Park II Acquisition Corp.) included under Item 4.01 of its Form 8-K dated November 3, 2020. We agree with the statements concerning our Firm under Item 4.01, in which we were informed of our dismissal on October 28, 2020. We are not in a position to agree or disagree with other statements contained therein.

Very truly yours,

/s/ WithumSmith+Brown, PC
New York, New York

Exhibit 21.1

SUBSIDIARIES OF THE REGISTRANT

Name	Jurisdiction of Incorporation or Organization	Doing Business As
Advantage AMP LLC	Delaware	AMP Agency Advantage Media
Advantage Consumer Healthcare LLC	Delaware	
Advantage Sales & Marketing Inc.	Delaware	ASM Inc. Advantage Sales & Marketing AZ Inc.
Advantage Sales & Marketing Limited	England and Wales	
Advantage Sales & Marketing LLC	California	206 206inc 206Agency Adlucent Advanced Marketing & Sales Advantage Action Advantage Beverage Solutions Advantage CMN LLC Advantage Digital Technology Advantage Fresh Advantage Fulfillment Services Advantage Greenhouse Partners Advantage Marketing Partners Advantage Media Advantage Pryority Advantage Sales Advantage Sales & Marketing New Jersey Advantage Solutions Advantage Tri-Venture AMP Agency ASM Home Center/Hardware Division Atlas Technology Group Beekeeper Marketing BEM B.E.M. B.E.M. Sales & Marketing BEM Sales & Marketing bigMethod Blitz Blitz Agency Blitz Digital Studios Blue Ocean Innovative Solutions Brand Connections Bump Club and Beyond Bump Club Chicago

		Canopy Certified Management Group Club Marketing Culinary Sales Support Edge Marketing Focus Sales Fresh Space G&G Marketing Hatch Design IBC IN Connected Marketing IN Marketing Services Integrated Marketing Services Interlink Marketing Group J.L. Buchanan Level One Marketing Marathon Marathon Global Marathon Global Trade Marathon Health Perimeter Marketing Program Sales & Marketing PromoPoint Marketing Quiverr Collective Reputation Tree Resource Marketing Sage Tree SixSpeed SMART Storeboard Media Sunflower THE SMART TEAM the Sunflower Group U.S. Advantage Sales & Marketing LLC W. J. Brader & Associates
Advantage Smollan B.V.	Netherlands	
Advantage Smollan Limited	England and Wales	
Advantage Solutions Inc.	Delaware	
Advantage Solutions Inc.	Canada	Advantage Solutions Canada Advantage Sales and Marketing Canada ASM IBC Canada Edge Marketing IBC IBC Confectionary International Biscuits and Confections Integrated Marketing Services Canada Lucas Enterprises Prestige Primeline Primeline Food Group PJB Primeline

		Priority Brands Sales and Logistics Solutions ASM Canada Sales and Logistics Solutions The Linkage Group The Linkage Group Merchandising The Linkage Group Sales & Marketing The North 51st Group ASM Canada North 51st Group The North 51st Group Marketing Waypoint Canada Waypoint Foodservice Ventes Et Marketing Advantage Canada CBI Marketing Intefre Canada Le Groupe Linkage Groupe North 51 Point de cheminement Service d'alimentation Waypoint
Advantage Waypoint LLC	Delaware	Certified Management Group Coleman Greear & Associates Convenience Sales Network CSC Sales and Marketing Ettinger-Rosini & Associates FilterCorp Southwest FoodIQ Waypoint Waypoint Commercial Solutions
ASI Intermediate Corp.	Delaware	
ASMR Holdings Limited	England and Wales	
Daymon Worldwide Canada Inc.	Delaware	Club Demonstration Services Interactions Consumer Marketing
Daymon Worldwide Europe Inc.	Delaware	
Daymon Worldwide Inc.	Delaware	Daymon Daymon Private Brand Development
Club Demonstration Services, Inc.	Connecticut	CDS Spotlight Events
Club Demonstration Services Korea Inc.	Delaware	
Hamilton Bright Group B.V.	Netherlands	
In-Store Opportunities, LLC	Delaware	Superfridge
Interactions Consumer Experience Marketing Inc.	Delaware	Elite Marketing Interactions Interactions One to One Interactions Advantage AllAccess
Intermarketing Group Limited	England and Wales	

Jun Group Productions, LLC	Delaware	
Karman Intermediate Corp.	Delaware	
Marlin Network LLC	Missouri	Marlin
Powerforce Field Marketing and Retail Services Limited	England and Wales	
Resource Experience Limited	England and Wales	
SAS Retail Services, LLC	Delaware	SAS Retail Merchandising
The Data Council LLC	Delaware	Global Product Quality Solutions GPQS IX-ONE LOIX3
Upshot LLC	Delaware	

Exhibit 99.1

ADVANTAGE SOLUTIONS AND CONYERS PARK II ACQUISITION CORP.
ANNOUNCE CLOSING OF BUSINESS COMBINATION

10.28.2020

NAPLES, Florida and IRVINE, California — Conyers Park II Acquisition Corp. ("Conyers Park") (NASDAQ: CPAA), a publicly traded special purpose acquisition company founded by consumer goods and finance industry executives with a history of value creation, and Advantage Solutions Inc. ("Advantage" or the "Company"), a leading provider of sales and marketing services to consumer goods brands and retailers, today announced the completion of their previously announced business combination. Following this transaction, the combined company has been renamed "Advantage Solutions Inc." and its Class A common stock and warrants are expected to trade on NASDAQ with the symbols "ADV" and "ADVWW," respectively.

"We are excited to embark on this next chapter as a public company," said Advantage Solutions CEO Tanya Domier. "This combination will allow Advantage to strengthen our leadership position by enabling us to further invest in our talent, capabilities and growth initiatives as we continue to anticipate and meet the ever-evolving needs of our clients, while also assuring our strong financial footing for decades to come. We believe that the addition of members of the highly experienced Conyers Park team to our board, with their deep knowledge and expertise in our industry, will further drive our success."

"We are delighted to partner with Advantage Solutions," said Jim Kilts, executive chairman of Conyers Park, who will remain the chair of the combined company. "Our strategy has been to seek out fundamentally sound companies that are leaders in their categories, with well-established management teams and the potential for revenue or market share improvements, and which offer compelling value. Advantage meets all of those criteria and we believe the company is well positioned for sustained growth."

In connection with the completion of the business combination, Advantage also announced that it has completed its previously announced debt refinancing, in which the company replaced its existing credit facilities with a new $1.325 billion first lien term facility, $775.0 million senior secured notes and a $400.0 million revolving credit facility. As part of the transaction the company also increased its previously announced common stock private placement from $700 million to $855 million, which included $500 million from institutional investors that include both existing Conyers Park investors and new investors.

About Advantage Solutions

Advantage Solutions is a leading business solutions provider committed to driving growth for consumer goods manufacturers and retailers through winning insights and execution. Advantage's data and technology-enabled omnichannel solutions — including sales, retail merchandising, business intelligence, digital commerce and a full suite of marketing services — help brands and retailers across a broad range of channels drive consumer demand, increase sales and achieve operating efficiencies. Headquartered in Irvine, California, Advantage has offices throughout North America and a presence in select markets throughout Africa, Asia, Australia and Europe through which it services the global needs of multinational, regional and local manufacturers. For more information, please visit advantagesolutions.net.

About Conyers Park II Acquisition Corp.

Conyers Park is a blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Its management team is led by James M. Kilts, its executive chairman, and David J. West, its chief executive officer. Mr. Kilts' and Mr. West's careers have centered on identifying and implementing value creation initiatives throughout the consumer industry. They have collectively created approximately $50 billion in shareholder value throughout their combined 75-plus year careers in the consumer industry by relying on what Conyers Park believes to be tried-and-true management strategies: cost management and productivity enhancement and reinvesting the savings behind product innovation, marketing and brand building.

Forward Looking Statements

Certain statements in this press release may be considered forward-looking statements. Forward-looking statements generally relate to the Company's future financial or operating performance, such as statements regarding the expected benefits of the business combination and the transactions related thereto (the "Transactions"). In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Conyers Park and its management, and the Company and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the ability to meet stock exchange listing standards following the consummation of the Transactions; (2) the risk that the Transactions disrupt current plans and operations of the Company as a result of the announcement and consummation of the Transactions; (3) the ability to recognize the anticipated benefits of the Transactions, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (4) costs related to the Transactions; (5) changes in applicable laws or regulations; (6) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (7) the Company's estimates of expenses and profitability; and (8) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Conyers Park's definitive proxy statement relating to the Transactions filed on October 9, 2020, and other filings with the Securities and Exchange Commission.

Contacts

Investors

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CEO
Conyers Park II

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Senior Vice President, Finance & Operations
Advantage Solutions

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Exhibit 99.2

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Capitalized terms used but not defined in this Exhibit 99.2 shall have the meanings ascribed to them in the Current Report on Form 8-K to which this Exhibit 99.2 is attached.

Description of the Merger

Advantage Interco and Conyers Park are providing the following unaudited pro forma condensed combined financial information to aid you in your investment decision. The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X and should be read in conjunction with the accompanying notes.

On September 7, 2020, Advantage Interco, Conyers Park, Merger Sub, and Topco entered into the Merger Agreement, pursuant to which, among other things, Merger Sub will merge into and with Advantage Interco, with Advantage Interco surviving as a wholly owned subsidiary of Conyers Park. At the Closing, (i) Topco, the sole stockholder of Advantage Interco, receives 203,750,000 shares of Conyers Park Class A common stock, at a deemed value of $10.00 per share, excluding the 5,000,000 Performance Shares issued to Topco which will remain subject to forfeiture unless and until vesting upon the achievement of a market performance condition described further in the Proxy Statement and (ii) the 11,250,000 shares of Conyers Park Class B common stock, par value $0.0001 per share, held by the Sponsor, that automatically convert to shares of Conyers Park Class A common stock.

In connection with the entry into the Merger Agreement, Conyers Park also entered into the Subscription Agreements with certain investors (the "*PIPE Investors*"), pursuant to which, among other things, Conyers Park agreed to issue and sell in a private placement shares of Conyers Park Class A common stock for a purchase price of $10.00 per share. The PIPE Investors, other than the Sponsor and the Advantage Sponsors and their affiliates, have agreed to purchase an aggregate of 50,000,000 shares of Conyers Park Class A common stock. Certain of the Advantage Sponsors or their affiliates and the Sponsor have agreed to purchase an aggregate of 20,000,000 shares of Conyers Park Class A common stock, and, at their sole discretion, 15,540,000 shares related to Conyers Park's public stockholders through exercises of their redemption rights in connection with the Merger. The shares of Conyers Park Class A common stock purchased by the PIPE Investors in the private placement are referred to as the "*PIPE Shares*" and the aggregate purchase price paid for the PIPE Shares is referred to as the "*PIPE Investment Amount*." The PIPE Investment (and the funding of the PIPE Investment Amount) is contingent upon and is consummated substantially concurrently with the Closing in accordance with the terms of the Subscription Agreements. At the Closing, the Company consummated the PIPE Investment and issued 85,540,000 shares of its Class A common stock for aggregate gross proceeds of $855.4 million.

In connection with the Closing, ASM entered into the New Senior Secured Credit Facilities, consisting of a $1.325 billion New Term Loan Facility and a $400.0 million New Revolving Facility. ASM has borrowed an additional $100.0 million under the New Revolving Credit Facility and issued $775.0 million of the Notes.

At the Closing, the cash balance then existing in Conyers Park's trust account, combined with the net proceeds of the PIPE Investment, the Notes, and the New Senior Secured Credit Facilities, was used to repay the Existing Senior Secured Credit Facilities (as defined in the Proxy Statement) and pay fees and expenses of Advantage Interco and Conyers Park in connection with the Merger.

Accounting for the Merger

The Merger is accounted for as a reverse recapitalization in accordance with GAAP. Under this method of accounting, Conyers Park is treated as the "acquired" company for financial reporting purposes. This determination is primarily based on the current stockholder of Advantage Interco, Topco, having a relative majority of the voting power of the combined entity, the operations of Advantage Interco prior to the Merger comprising the only ongoing operations of the combined entity, and senior management of Advantage Interco comprising the senior management of the combined entity. Accordingly, for accounting purposes, the financial statements of the combined entity represents a continuation of the financial statements of Advantage Interco with the acquisition being treated as the equivalent of Advantage Interco issuing stock for the net assets of Conyers Park, accompanied by a recapitalization. The net assets of Conyers Park are stated at historical cost, with no goodwill or other intangible assets recorded.

Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial information is for illustrative purposes only. The financial results may have been different had the companies always been combined. You should not rely on the unaudited pro forma condensed combined financial information as being indicative of the historical results that would have been achieved had the companies always been combined or the future results that the combined entity will experience. Conyers Park and Advantage Interco have not had any historical relationships prior to the Merger. Accordingly, no pro forma adjustments were required to eliminate activities between the companies.

The unaudited pro forma condensed combined balance sheet as of June 30, 2020 combines the unaudited condensed balance sheet of Conyers Park as of June 30, 2020 with the unaudited condensed consolidated balance sheet of Advantage Interco as of June 30, 2020, giving effect to the Transactions as if they had been consummated on that date.

The unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2020 and the year ended December 31, 2019 combine the historical results of Conyers Park and Advantage Interco for such periods as if the Transactions had been consummated on January 1, 2019.

The unaudited pro forma condensed combined financial information was derived from and should be read in conjunction with the following historical financial statements and the accompanying notes, which are included elsewhere in this offering memorandum:

- The historical unaudited condensed financial statements of Conyers Park as of and for the six months ended June 30, 2020 and the historical audited financial statements of Conyers Park as of and for the year ended December 31, 2019; and
- The historical unaudited condensed consolidated financial statements of Advantage Interco as of and for the six months ended June 30, 2020 and the historical audited consolidated financial statements of Advantage Interco as of and for the year ended December 31, 2019.

The foregoing historical financial statements have been prepared in accordance with GAAP.

The unaudited pro forma condensed combined financial information should also be read together with *"Advantage's Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Conyers Park's Management's Discussion and Analysis of Financial Condition and Results of Operations"* and other financial information included in the Proxy Statement.

The historical financial information has been adjusted to give pro forma effect to events that are (i) related and/or directly attributable to the Transactions, (ii) factually supportable, and (iii) with respect to the unaudited pro forma condensed combined statements of operations, are expected to have a continuing impact on the results of the combined entity. The adjustments in the unaudited pro forma condensed combined financial information have been identified and presented to provide relevant information necessary for an accurate understanding of the combined entity upon consummation of the Transactions.

The unaudited condensed combined pro forma financial information excludes the potential effects of 5,000,000 Performance Shares issued to Topco at Closing, which will remain subject to vesting and forfeiture. The Performance Shares will vest, if at all, if the closing price for the Conyers Park Class A common stock equals or exceeds $12.00 per share (subject to adjustments for any cash or in-kind dividend paid on the Conyers Park Class A common stock or other split or consolidation of the Conyers Park Class A common stock) for any period of 20 trading days out of 30 consecutive trading days during the five-year period after the Closing. Topco will not have the right to vote the Performance Shares unless and until the vesting condition for the Performance Shares is achieved. We believe the potential impact of the Performance Shares is not factually supportable as of the date of the Closing.

The unaudited pro forma condensed combined financial information has been prepared assuming the following:

- Conyers Park issues 70,000,000 shares of Conyers Park Class A common stock in the PIPE Investment, including 20,000,000 shares to certain of the Advantage Sponsors or their affiliates and the Sponsor;
- The redemption of 32,114,818 shares of Conyers Park Class A common stock at a redemption price of $10.06 per share approximated based on the trust account figures as of June 30, 2020;
- The election by certain of the Advantage Sponsors or their affiliates and the Sponsor to purchase 15,540,000 shares of Conyers Park Class A common stock at a price of $10.00 per share, and;
- ASM borrows $1.325 billion under the New Term Loan Facility, issues $775.0 million of the Notes, and borrows $100.0 million under the New Revolving Credit Facility.

After giving effect to the redemption of 32,114,818 shares of Conyers Park Class A common stock in connection with the Merger and the Transactions, as set forth above, Topco holds 203,750,000 shares of Conyers Park Class A common stock and certain of the Advantage Sponsors or their affiliates (excludes the 5,000,000 Performance Shares issued to Topco, which will remain subject to vesting and forfeiture) and the Sponsor directly hold 35,540,000 shares of Conyers Park Class A common stock immediately after the Closing. Topco, the Advantage Sponsors or their affiliates and the Sponsor hold approximately 79.94% of Conyers Park Class A common stock as of such time. A summary of pro forma ownership of Conyers Park Class A common stock is as follows:

	Number of Shares	% Ownership
Common Ownership		
Topco(1)	203,750,000	65.01%
Conyers Park existing public stockholders	12,885,182	4.11%
PIPE Investors - Non-affiliated holders	50,000,000	15.95%
PIPE Investors – the Sponsor, Advantage Sponsors and their affiliates	35,540,000	11.34%
Founder Shares – the Sponsor and current Conyers Park directors(2)	11,250,000	3.59%
Total shares outstanding (1)(3)	313,425,182	100.00%

(1) Excludes the 5,000,000 Performance Shares issued to Topco under the Merger Agreement, which will remain subject to vesting upon satisfaction of a market performance condition after the Closing, and until vesting Topco will not be able to vote or sell such shares.

(2) Includes 100,000 shares of Conyers Park Class B common stock held by members of the Conyers Park board of directors prior to the Closing and converted into Conyers Park Class A common stock upon Closing.

(3) Excludes the outstanding 18,583,333 warrants to purchase Conyers Park Class A common stock, as such securities are not exercisable until 30 days after the Closing.

If the actual facts are different than these assumptions, then the amounts and shares outstanding in the unaudited pro forma condensed combined financial information will be different. The unaudited pro forma condensed combined financial information is based upon currently available information, estimates, and assumptions that management believes are reasonable as of the date hereof.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
AS OF JUNE 30, 2020

(in thousands)	Conyers Park	Advantage Interco	Pro Forma Adjustments		Pro Forma Combined
ASSETS					
Current assets					
Cash and cash equivalents	$ 827	$ 446,341	$ (336,186)	**a**	$ 110,982
Restricted cash	—	15,320	—		15,320
Accounts receivable	—	491,445	—		491,445
Prepaid expenses and other current assets	217	91,292	1,231	**k**	92,740
Total current assets	1,044	1,044,398	(334,955)		710,847
Marketable securities held in trust account	454,300	—	(454,300)	**c**	—
Property and equipment, net	—	95,541	—		95,541
Goodwill	—	2,150,631	—		2,150,631
Other intangible assets, net	—	2,534,107	—		2,534,107
Investments in unconsolidated affiliates	—	112,447	—		112,447
Other assets	—	81,981	4,924	**k**	86,905
Total assets	$455,344	$6,019,105	$ (784,331)		$5,690,118
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current liabilities					
Current portion of long-term debt	$ —	$ 26,217	$ (12,967)	**d**	$ 13,250
Accounts payable	23	135,976	(23)	**b**	135,976
Accounts payable - related party	216	—	(216)	**b**	—
Accrued compensation and benefits	—	109,167	(2,397)	**l**	106,770
Other accrued expenses	305	122,703	(920)	**b,e**	122,088
Deferred revenues	—	51,064	—		51,064
Total current liabilities	544	445,127	(16,523)		429,148
Long-term debt, net of current portion	—	3,289,967	(1,179,611)	**d**	2,110,356
Deferred underwriting commissions	15,750	—	(15,750)	**f**	—
Deferred income tax liabilities, net	—	508,072	—		508,072
Other long-term liabilities	—	174,474	—		174,474
Total liabilities	16,294	4,417,640	(1,211,884)		3,222,050
Commitments					
Class A common stock	434,051	—	(434,051)	**h**	—
Stockholders' Equity					
Class A common stock	0	—	31	**i**	31
Class B common stock	1	—	(1)	**i**	—
Additional paid in capital	1,610	2,339,141	923,597	**g**	3,264,348
Retained earnings (accumulated deficit)	3,388	(804,407)	(62,023)	**j**	(863,042)
Loans to Topco	—	(6,282)	—		(6,282)
Accumulated other comprehensive loss	—	(14,470)	—		(14,470)
Total equity attributable to stockholders	4,999	1,513,982	861,604		2,380,585
Nonredeemable noncontrolling interest	—	87,483	—		87,483
Total stockholders' equity	4,999	1,601,465	861,604		2,468,068
Total liabilities and stockholders' equity	$455,344	$6,019,105	$ (784,331)		$5,690,118

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2020

(in thousands except share and per share data)	Conyers Park	Advantage Interco	Pro Forma Adjustments		Pro Forma Combined	
Revenues	$ —	$1,520,939	$ —		$ 1,520,939	
Cost of revenues (exclusive of depreciation and amortization shown separately below)	—	1,256,616	—		1,256,616	
Selling, general, and administrative expenses	422	121,625	(4,891)	**l**	117,156	
Recovery from Take 5	—	(7,700)	—		(7,700)	
Depreciation and amortization	—	118,957	—		118,957	
Total expenses	422	1,489,498	(4,891)		1,485,029	
Operating (loss) income	(422)	31,441	4,891		35,910	
Interest income	1,671	347	(1,671)	**m**	347	
Interest expense	—	103,662	(33,036)	**d**	70,626	
Income (loss) before income taxes	1,249	(71,874)	36,256		(34,369)	
Income tax expense (benefit)	330	(12,337)	7,614	**n**	(4,393)	
Net income (loss)	919	(59,537)	28,642		(29,976)	
Less: net loss attributable to noncontrolling interest	—	(425)	—		(425)	
Net income (loss) attributable to stockholders	$ 919	$ (59,112)	$ 28,642		$ (29,551)	
Weighted average shares outstanding of Class A common stock	45,000,000		268,425,182	**o**	313,425,182	**o**
Basic and diluted net income (loss) per share, Class A common stock	$ 0.02				$ (0.09)	**o**

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENTS OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2019

(in thousands except share and per share data)	Conyers Park	Advantage Interco	Pro Forma Adjustments		Pro Forma Combined	
Revenues	$ —	$3,785,063	$ —		$ 3,785,063	
Cost of revenues (exclusive of depreciation and amortization shown separately below)	—	3,163,443	—		3,163,443	
Selling, general, and administrative expenses	379	175,373	(934)	l	174,818	
Depreciation and amortization	—	232,573	—		232,573	
Total expenses	379	3,571,389	(934)		3,570,834	
Operating (loss) income	(379)	213,674	934		214,229	
Interest income	3,579	926	(3,579)	m	926	
Interest expense	—	233,003	(87,646)	d	145,357	
Income (loss) before income taxes	3,200	(18,403)	85,001		69,798	
Income tax expense	731	1,353	17,849	n	19,933	
Net income (loss)	2,469	(19,756)	67,152		49,865	
Less: net income attributable to noncontrolling interest	—	1,416	—		1,416	
Net income (loss) attributable to stockholders	$ 2,469	$ (21,172)	$ 67,152		$ 48,449	
Weighted average shares outstanding of Class A common stock	45,000,000		268,425,182	o	313,425,182	o
Basic and diluted net income per share, Class A common stock	$ 0.05				$ 0.15	o

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

1. Basis of Presentation

The pro forma adjustments have been prepared as if the Transactions had been consummated on June 30, 2020 in the case of the unaudited pro forma condensed combined balance sheet and on January 1, 2019, in the case of the unaudited pro forma condensed combined statements of operations.

The unaudited pro forma condensed combined financial information have been prepared assuming the following methods of accounting in accordance with GAAP.

The Merger is accounted for as a reverse recapitalization in accordance with GAAP. Accordingly, for accounting purposes, the financial statements of the combined entity represent a continuation of the financial statements of Advantage Interco with the acquisition being treated as the equivalent of Advantage Interco issuing stock for the net assets of Conyers Park, accompanied by a recapitalization. The net assets of Conyers Park are stated at historical cost, with no goodwill or other intangible assets recorded.

The pro forma adjustments represent management's estimates based on information available as of the date of this offering memorandum and are subject to change as additional information becomes available and additional analyses are performed. Management considers this basis of presentation to be reasonable under the circumstances.

2. Adjustments and assumptions to the Unaudited Pro Forma Condensed Combined Balance Sheet

Adjustments included in the unaudited pro forma financial statements are as follows:

(a) Represents the assumed pro forma to cash upon the Closing:

(in thousands)		
PIPE Investment Amount(1)	$ 855,400	
Cash released from Conyers Park's trust account	454,300	**c**
Proceeds from new borrowings under the New Term Loan Facility and issuance of the Notes	2,100,000	**d**
Assumed debt issuance costs of New Senior Secured Credit Facilities and the Notes	(85,924)	**d**
Repayment of Existing First Lien Term Loans and Existing Second Lien Term Loans (as defined in the Proxy Statement), including $615 of accrued interest	(3,215,206)	**d, e**
Retirement of Existing AR Facility (as defined in the Proxy Statement)	(120,000)	**d**
Transaction fees and expenses(2)	(46,138)	**g**
Outstanding underwriting commissions incurred by Conyers Park in connection with the Conyers Park's initial public offering that were deferred until the Closing	(15,750)	**f**
Transaction bonuses including anniversary payments to the CEO of Advantage Interco and termination of Management Incentive Plan (as defined in the Proxy Statement) upon Closing	(39,250)	**j, k**
Settlement of certain Conyers assets and liabilities upon consummation of Closing	(544)	**b**
Class A common stock redemptions	(323,075)	
New Revolving Facility - drawn portion	100,000	
Pro forma adjustments	$ (336,187)	

(1) Reflect the proceeds from the 85,540,000 PIPE Shares issued at $10.00 per share price to the PIPE Investors in connection with the Closing.

(2) One-time direct and incremental transaction costs anticipated to be incurred prior to, or concurrent with, the Closing are reflected in the unaudited pro forma condensed combined balance sheet as a direct reduction to the combined entity's additional paid-in capital ("*APIC*") and are assumed to be cash settled.

(b) Represents the settlement of certain Conyers Park liabilities upon the Closing:

(in thousands)	
Accounts payable	$ 23
Accounts payable – related party	$216
Other accrued expenses	305
	$544 **a**

(c) Represents the reclassification of the marketable securities held in Conyers Park's trust account to cash and cash equivalents to liquidate these investments and make the funds available for general use by Advantage Interco upon Closing.

(d) Represents the assumed pro forma adjustments to long-term debt upon the Closing:

(in thousands)	
Proceeds from New Term Loan Facility and the Notes	$ 2,100,000
Repayment of Existing First Lien Term Loans and Existing Second Lien Term Loans(1)	(3,192,809)
Retirement of Existing AR Facility	(120,000)
Deferred financing fees on New Term Loan Facility and the Notes	(79,769)
Proceeds from the New Revolving Credit Facility	100,000
Net change to long-term debt	(1,192,578)
Pro forma adjustment to current portion of long-term debt	(12,967)
Pro forma adjustment to long-term debt, net of current portion	$(1,179,611)

(1) Payment of $0.6 million for accrued interest made in connection with a repayment of the Existing First Lien Term Loans, Existing Second Lien Term Loans and Existing AR Facility.

The adjustments to interest expense for the six months ended June 30, 2020 and year ended December 31, 2019 resulting from the New Senior Secured Credit Facilities and the Notes is determined as follows:

(in thousands, excluding interest rates)	For the Six Months Ended June 30, 2020	For the Year Ended December 31, 2019
Interest expense from New Term Loan Facility, assuming interest of 6.0%	$ 37,082	$ 78,272
Interest expense from the Notes, assuming interest of 6.5%	25,467	50,935
Interest expense from New Term Loan Facility and the Notes	$ 62,549	$ 129,207
New Revolving Facility - available portion	$ 300,000	$ 300,000
Commitment fees on New Revolving Credit Facility – available portion	0.375%	0.375%
New Revolving Facility - drawn portion	$ 100,000	$ 100,000
Assumed interest rate on New Revolving Credit Facility - drawn portion	2.750%	2.750%
Interest on New Revolving Credit Facility	$ 1,938	$ 3,875
Total interest rate expense	$ 64,488	$ 133,082
Amortization of deferred financing fees	6,138	12,275
Less: Advantage Interco's historical interest expense	(103,662)	(233,003)
Pro forma adjustment	$ (33,036)	$ (87,646)

For purposes of the unaudited pro forma combined financial statements, ASM has borrowed $1.325 billion aggregate principal amount of the New Term Loan Facility, net of estimated issuance costs of $60.1 million in connection with the Merger. The New Term Loan facility will mature in seven years and accrue interest at LIBOR (which is subject to the 0.75% floor applicable to the New Term Loan Facility), plus an assumed applicable margin of 5.25%. Principal payments equal to 0.25% of the original principal amount will be due quarterly, assuming no advance repayment is made. Assumed deferred financing costs of $61.6 million will be amortized over the remaining term of the loan.

ASM also borrowed $775.0 million of the Notes, which will mature in eight years and accrue interest at a fixed rate payable semi-annually of 6.50%. There are no amortization payments prior to the scheduled maturity of the Notes, assuming the optional redemption right is not exercised. Assumed deferred financing costs of $19.7 million will be amortized over the remaining term of the Notes.

The pro forma adjustments reflect interest expense of $62.5 million and $129.2 million from the New Term Loan Facility and the Notes for the six months ended June 30, 2020 and December 31, 2019, respectively, based on an assumed per annum interest rate. As the actual aggregate principal amount and the per annum interest rate may be different than the assumed amount, a change in the aggregate principal amount or the per annum interest rate may result in annual interest expense that is significantly different than the pro forma annual interest expense. For each 0.125% increase (or decrease) in the actual interest rate, interest expense for six months ended June 30, 2020 and the year ended December 31, 2019 and, would increase (or decrease) by approximately $0.1 million and $0.3 million, respectively, based on the assumed principal amount borrowed.

Additionally, in connection with the Merger, ASM entered into a New Revolving Credit Facility that provides for a $400.0 million facility that matures in five years and accrues interest at LIBOR (which is subject to the 0.50% floor applicable to the New Revolving Credit Facility), plus an assumed applicable margin of 2.25% and commitment fees of up to 0.375% for any amounts available to borrow. ASM borrowed $100.0 million at an assumed interest rate of 2.75%.

(e) Represents the pro forma adjustments to remove accrued interest of $0.6 million related to the repayment of the Existing First Lien Term Loans, the Existing Second Lien Term Loans and Existing AR Facility.

(f) Represents the pro forma adjustments to remove the deferred underwriter commissions paid upon the Closing.

(g) Represents the pro forma adjustments to APIC:

(in thousands)		
Elimination of Conyers Park's historical retained earnings	$ 3,388	**j**
Conversion of Conyers Park's redeemable Class A common stock to permanent equity, net of redemption, net of common stock, at a par value of $0.0001 per share	110,975	**h, i**
Issuance of PIPE Shares, net of common stock, at par value of $0.0001 per share	855,392	**a, i**
Transaction fees and expenses	(46,138)	**a**
Issuance of Class A common stock, at par value of $0.0001 per share to Topco	(20)	**i**
Pro forma adjustment, net of common stock, at par value of $0.0001 per share	$923.597	

(h) Represents the automatic conversion on a one-for-one basis of the outstanding redeemable Conyers Park Class A common stock of Conyers Park to permanent equity.

(i) Represents the pro forma adjustments to Conyers Park Class A common stock, at par value of 0.0001 per share, of the combined entity:

(in thousands)	
Conversion of Class B common stock into Class A common stock	$ 1
Conversion of Conyers Park's redeemable Class A common stock to permanent equity, net of redemption	1
Issuance of PIPE Shares	9
Issuance of Class A common stock to Topco	20
Pro forma adjustment	$31

(j) Represents the elimination of Conyers Park's historical retained earnings with a corresponding adjustment to APIC, write-off of $21.8 million deferred financing fees related to repayment of Existing First Lien Term Loans and Existing Second Lien Term Loans, and $36.9 million of transaction bonuses including anniversary payments to the CEO of Advantage Interco and termination of Management Incentive Plan upon consummation of Closing, net of $2.4 million of retention bonuses accrued.

(k) Represents deferred financing fees paid in connections with the New Revolving Credit Facility.

3. Adjustments and assumptions to the Unaudited Pro Forma Condensed Combined Statements of Operations

(l) Represents the elimination of (i) the anniversary payments to the CEO of Advantage Interco (thereafter, there will be no future anniversary payments owed to the CEO of Advantage Interco), and (ii) the retention incentive bonus under the Management Incentive Plan (thereafter there will be no future payment obligations under the Management Incentive Plan).

(m) Represents the elimination of the historical interest income earned on marketable securities held in Conyers Park's trust account.

(n) Represents the pro forma adjustment for income taxes, applying the U.S. federal corporate income tax rate of 21.0%.

(o) Represents the pro forma adjustments for basic and diluted weighted average shares of common stock outstanding and net (loss) earnings per share. Refer to the table below for the reconciliation of the pro forma adjustments for the weighted average shares of common stock outstanding.

	For the Six Months Ended June 30, 2020	For the Year Ended December 31, 2019
(in thousands, except share and per share amounts)		
Numerator		
Net (loss) income	$ (29,551)	$ 48,449
Denominator		
Topco(1)	203,750,000	203,750,000
Conyers Park existing public stockholders	12,885,182	12,885,182
PIPE Investors - Non-affiliated holders	50,000,000	50,000,000
PIPE Investors – the Sponsor, Advantage Sponsors and their affiliates	35,540,000	35,540,000
Founder Shares – the Sponsor and current Conyers Park directors(2)	11,250,000	11,250,000
Basic and diluted weighted average shares of common stock outstanding(1)(2)(3)	313,425,182	313,425,182
(Loss) Earnings per share		
Basic and diluted	$ (0.09)	$ 0.15

(1) Excludes the 5,000,000 Performance Shares issued to Topco under the Merger Agreement, which will remain subject to vesting upon satisfaction of a market performance condition after the Closing, and until vesting Topco will not be able to vote or sell such shares.

(2) Includes 100,000 shares of Class B common stock held by the members of the Conyers Park board of directors prior to the Closing and converted into Conyers Park Class A common stock upon Closing.

(3) Excludes the outstanding 18,583,333 warrants to purchase Conyers Park Class A common stock, as such securities are not exercisable until 30 days after the Closing.