

**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): March 25, 2021**

**Endo International plc**  
(Exact Name of Registrant as Specified in Its Charter)

**Ireland**  
(State or other jurisdiction  
of incorporation)

**001-36326**  
(Commission  
File Number)

**68-0683755**  
(IRS Employer  
Identification No.)

**First Floor, Minerva House, Simmonscourt Road  
Ballsbridge, Dublin 4, Ireland**  
(Address of principal executive offices)

**Not Applicable**  
(Zip Code)

**Registrant's telephone number, including area code 011-353-1-268-2000**

**Not Applicable**  
Former name or former address, if changed since last report

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

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

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Ordinary shares, nominal value \$0.0001 per share	ENDP	The NASDAQ Global Select Market

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

Emerging growth company

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

## **Item 1.01. Entry into a Material Definitive Agreement.**

### **Indenture for 6.125% Senior Secured Notes due 2029**

On March 25, 2021, Endo Luxembourg Finance Company I S.à r.l. (“Endo Luxembourg”) and Endo U.S. Inc. (together with Endo Luxembourg, the “Issuers”), each a wholly-owned subsidiary of Endo International plc (the “Company”), entered into an indenture, dated as of March 25, 2021 (the “Indenture”), among the Issuers, the guarantors named therein and Wells Fargo Bank, National Association, as trustee (the “Trustee”), governing the terms of the Issuers’ \$1,295,000,000 aggregate principal amount of 6.125% Senior Secured Notes due 2029 (the “Notes”). The Notes were issued on March 25, 2021.

The Notes were issued in a private offering exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), to qualified institutional buyers in accordance with Rule 144A under the Securities Act and to persons outside of the United States pursuant to Regulation S under the Securities Act. The Notes are senior secured obligations of the Issuers and are (i) guaranteed on a senior secured basis by the Company and certain of the Company’s subsidiaries that also guarantee the obligations under the Restated Credit Agreement (as defined below) and (ii) secured by first priority liens on the same collateral that secures the obligations under the Restated Credit Agreement and the Company’s existing first lien senior secured notes in accordance with the terms of the Indenture and the collateral trust agreement among the Company, the Borrowers (as defined below), the Issuers, certain other grantors party thereto, the Administrative Agent (as defined below), the Trustee and Wilmington Trust, National Association, as collateral trustee. The Notes and the related guarantees have not been, and will not be, registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The Notes bear interest at a rate of 6.125% per year, accruing from March 25, 2021. Interest on the Notes is payable semiannually in arrears on April 1 and October 1 of each year, beginning on October 1, 2021. The Notes will mature on April 1, 2029, subject to earlier repurchase or redemption in accordance with the terms of the Indenture.

The Issuers may redeem some or all of the Notes at any time prior to April 1, 2024 at a price equal to 100% of the principal amount of the Notes redeemed plus accrued and unpaid interest, if any, to, but not including, the redemption date and a make-whole premium set forth in the Indenture. On or after April 1, 2024, the Issuers may redeem some or all of the Notes at any time at redemption prices set forth in the Indenture, plus accrued and unpaid interest, if any, to, but not including, the redemption date. In addition, at any time prior to April 1, 2024, the Issuers may redeem up to 40% of the aggregate principal amount of the Notes at a specified redemption price set forth in the Indenture plus accrued and unpaid interest, if any, to, but not including, the redemption date, with the net cash proceeds of specified equity offerings. If the Company experiences certain change of control events, the Issuers must offer to repurchase the Notes at 101% of their principal amount, plus accrued and unpaid interest, if any, to, but not including, the repurchase date.

The Indenture contains covenants that, among other things, restrict the Company’s ability and the ability of its restricted subsidiaries to incur certain additional indebtedness and issue preferred stock, make certain dividend payments, distributions, investments and other restricted payments, sell certain assets, agree to any restrictions on the ability of restricted subsidiaries to make certain payments to the Company or any of its restricted subsidiaries, create certain liens, merge, consolidate or sell all or substantially all of the Company’s assets, enter into certain transactions with affiliates or designate subsidiaries as unrestricted subsidiaries. These covenants are subject to a number of important exceptions and qualifications, including the fall away or revision of certain of these covenants upon the Notes receiving investment grade credit ratings.

The Company intends to use the net proceeds from the offering, together with the proceeds of the New Term Loan (as defined below), to refinance the Existing Term Loan (as defined below).

The foregoing summary of the Indenture and the Notes does not purport to be complete and is qualified in its entirety by reference to the complete terms of the Indenture and the Notes, copies of which are filed with this Current Report on Form 8-K as Exhibits 4.1 and 4.2 and are incorporated herein by reference.

Certain of the initial purchasers and/or their affiliates participate in, or are agents and lenders under our Existing Credit Agreement and, as a result, will receive a portion of the net proceeds from the offering of the Notes.

## Credit Agreement Amendments

On March 25, 2021 (the “Restatement Effective Date”), the Company entered into an amendment and restatement agreement (the “Restatement Agreement”), which amended and restated the Credit Agreement, dated as of April 27, 2017 (as amended by the First Amendment, dated as of March 28, 2019, the “Existing Credit Agreement,” and as amended and restated by the Restatement Agreement, the “Restated Credit Agreement”), among the Company, Endo Luxembourg, Endo LLC, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent, issuing bank and swingline lender, to provide for, among other things, (i) a new seven-year senior secured term loan in an aggregate principal amount of \$2,000,000,000 (the “New Term Loan”) (subject to springing maturity if certain of the existing secured notes are not refinanced or repaid prior to the date that is 91 days prior to the stated maturity thereof), (ii) the extension of the maturity of \$675,333,333 of the existing revolving commitments to a date that is five years from the Restatement Effective Date and (iii) certain other modifications to the Existing Credit Agreement. The net proceeds of the New Term Loan, together with the net proceeds of the Notes offering, refinanced in full the term loans outstanding under the Existing Credit Agreement (the “Existing Term Loan”).

The foregoing summary of the Restatement Agreement (including the Restated Credit Agreement attached therein) does not purport to be complete and is qualified in its entirety by reference to the complete terms of the Restatement Agreement (including the Restated Credit Agreement attached therein), a copy of which is filed with this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

### Item 2.03 Creation of a Direct Financial Obligation.

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

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 4.1 [Indenture, dated as of March 25, 2021, among Endo Luxembourg Finance Company I S.à r.l., Endo U.S. Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee, relating to the 6.125% Senior Secured Notes due 2029.](#)
- 4.2 [Form of 6.125% Senior Secured Notes due 2029 \(included in Exhibit 4.1\).](#)
- 10.1 [Amendment and Restatement Agreement, dated as of March 25, 2021, by and among Endo International plc, Endo Luxembourg Finance Company I S.à r.l., Endo LLC, the lenders and other parties party thereto and JPMorgan Chase Bank, N.A. as administrative agent, issuing bank and swingline lender.](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURES**

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

ENDO INTERNATIONAL PLC

By: /s/ Matthew J. Maletta

Name: Matthew J. Maletta

Title: Executive Vice President,  
Chief Legal Officer and Company Secretary

Dated: March 25, 2021

March 25, 2021

**Endo Luxembourg Finance Company I S.à r.l.**

and

**Endo U.S. Inc.**

(as Issuers)

and

Each of the Guarantors Party hereto

and

**Wells Fargo Bank, National Association**

(as Trustee)

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**INDENTURE**

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6.125% Senior Secured Notes due 2029

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EXHIBITS

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Exhibit E	FORM OF SUPPLEMENTAL INDENTURE

INDENTURE dated as of March 25, 2021 among ENDO LUXEMBOURG FINANCE COMPANY I S.À R.L., a *société à responsabilité limitée* (private limited liability company), incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B 182645 (“Endo Luxembourg”), ENDO U.S. INC., a Delaware corporation (“*Endo U.S.*” and, together with Endo Luxembourg, the “*Issuers*”), the Guarantors (as defined herein) and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association organized under the laws of the United States, as trustee (the “*Trustee*”).

The Issuers, the Guarantors and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein) of the 6.125% Senior Secured Notes due 2029 (the “*Notes*”):

**ARTICLE 1.**  
**DEFINITIONS AND INCORPORATION**  
**BY REFERENCE**

Section 1.01 *Definitions.*

“*144A Global Note*” means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depository or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

“*2017 Credit Agreement*” means the Credit Agreement dated as of April 27, 2017, among the Parent, as guarantor, Endo Luxembourg, and Endo LLC, a Delaware limited liability company, as borrowers, the lenders from time to time party thereto, certain other parties party thereto from time to time and JPMorgan Chase Bank, N.A., as administrative agent, issuing bank and swingline lender, including any related notes, Guarantees, security documents, instruments and agreements executed in connection therewith, as amended by the First Amendment, dated as of March 28, 2019, and as amended and restated by the Amendment and Restatement Agreement, dated as of the Issue Date, and as such agreement, in whole or in part, in one or more instances, may be further amended, restated, renewed, extended, substituted, refinanced, restructured, replaced (whether or not upon termination, and whether with the original lenders or otherwise), supplemented or otherwise modified from time to time (including, in each case, by means of one or more credit agreements, note purchase agreements or sales of debt securities to institutional investors whether with the original agents and lenders or otherwise and including, without limitation, any successive renewals, extensions, substitutions, refinancings, restructurings, replacements, supplementations or other modifications of the foregoing) and including, without limitation, to increase the amount of available borrowings thereunder or to add Restricted Subsidiaries as additional borrowers or guarantors or otherwise.

“*2020 Exchange Transactions*” means the exchange offers and consent solicitations described in the offering memorandum and consent solicitation statement of Endo Designated Activity Company, Endo Finance LLC and Endo Finco Inc., dated May 14, 2020 (as amended, restated, supplemented or otherwise modified), and any other transactions related to or entered into in connection with any of the foregoing.

“2024 Secured Notes” means the aggregate principal amount of 5.875% Senior Secured Notes due 2024 outstanding on the Issue Date.

“2024 Secured Notes Indenture” means the Indenture, dated as of April 27, 2017, as amended to the date hereof, among Endo Designated Activity Company, Endo Finance LLC and Endo Finco Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee, pursuant to which the 2024 Secured Notes were issued.

“2027 Secured Notes” means the aggregate principal amount of 7.500% Senior Secured Notes due 2027 outstanding on the Issue Date.

“2027 Secured Notes Indenture” means the Indenture, dated as of March 28, 2019, as amended to the date hereof, among Par Pharmaceutical, Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee, pursuant to which the 2027 Secured Notes were issued.

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

“Agent” means any Registrar, co-registrar, Paying Agent or additional paying agent.

“Agreed Security Principles” has the meaning as set forth in the 2017 Credit Agreement.

“Applicable Premium” means, with respect to any Note on any redemption date, the greater of:

(1) 1.0% of the principal amount of the Note; or

(2) the excess of: (a) the present value at such redemption date of (i) the redemption price of the Note at April 1, 2024 (such redemption price being set forth in the table appearing in Section 3.07) plus (ii) all required interest payments due on the Note from such redemption date through April 1, 2024 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate as of such redemption date plus 50 basis points; over (b) the principal amount of the Note.

“Applicable Procedures” means, with respect to any payment, tender, transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depository, Euroclear and Clearstream that apply to such payment, tender, transfer or exchange.

“*Approved Intercreditor Agreement*” means (i) with respect to Indebtedness secured on a *pari passu* basis with the Secured Debt, the Collateral Trust Agreement (or any other collateral trust agreement or intercreditor agreement reasonably acceptable to the Credit Agreement Agent) and (ii) with respect to any Indebtedness secured on a junior basis to the Secured Debt, an intercreditor agreement the terms of which are consistent with market terms governing security arrangements for the sharing of liens or arrangements relating to the distribution of payments, as applicable at the time the intercreditor agreement is proposed to be established in light of the type of Indebtedness subject thereto.

“*Asset Sale*” means any sale, lease, transfer or other disposition (or series of related sales, leases, transfers or dispositions) by the Parent or any Restricted Subsidiary, including any disposition by means of a merger, consolidation or similar transaction (each referred to for the purposes of this definition as a “disposition”), of:

(1) any shares of Capital Stock of a Restricted Subsidiary (other than directors’ qualifying shares or shares required by applicable law to be held by a Person other than the Parent or a Restricted Subsidiary);

(2) all or substantially all the assets of any division or line of business of the Parent or any Restricted Subsidiary; or

(3) any other assets of the Parent or any Restricted Subsidiary outside of the ordinary course of business of the Parent or such Restricted Subsidiary, other than, in the case of clauses (1) and (2) of this definition and this clause (3):

(a) a disposition by a Restricted Subsidiary to the Parent or by the Parent or a Restricted Subsidiary to a Restricted Subsidiary;

(b) for purposes of Section 4.10 only, a disposition that constitutes a Restricted Payment (or would constitute a Restricted Payment but for the exclusions from the definition thereof) that is not prohibited by Section 4.07 or that constitutes a Permitted Investment (including any disposition in exchange for the receipt of a Permitted Investment);

(c) a disposition of all or substantially all the assets of the Parent in accordance with Section 5.01 or any disposition that constitutes a Change of Control pursuant to this Indenture;

(d) a disposition of assets with a Fair Market Value of less than or equal to \$20.0 million in any single transaction or series of related transactions;

(e) sales or dispositions of damaged, expired, short-dated, worn-out or obsolete equipment or assets that, in the Parent’s reasonable judgment, are no longer either used or useful in the business of the Parent or its Subsidiaries;

(f) leases or subleases to third Persons that do not interfere in any material respect with the business of the Parent or any of the Restricted Subsidiaries;

(g) any exchange of like property (excluding any boot thereon) for use in a Permitted Business;

- (h) the lease, assignment, sub-lease, license or sub-license of any real or personal property in the ordinary course of business;
- (i) any issuance or sale of Capital Stock in, or Indebtedness or other securities of, an Unrestricted Subsidiary;
- (j) dispositions as a result of a casualty event or foreclosures, condemnation, expropriation or any similar action on assets of the Parent or any of the Restricted Subsidiaries;
- (k) the sale or discount of inventory, accounts receivable or notes receivable in the ordinary course of business or the conversion of accounts receivable to notes receivable;
- (l) the licensing or sub-licensing of intellectual property or other general intangibles;
- (m) any surrender or waiver of contract rights or the settlement, release or surrender or sale of contract rights or other litigation claims;
- (n) the unwinding of any Swap Obligations;
- (o) sales, transfers and other dispositions of Investments in joint ventures made in the ordinary course of business or 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;
- (p) the abandonment of intellectual property rights, which in the reasonable good faith determination of the Issuers is not material to the conduct of the business of the Parent and the Restricted Subsidiaries taken as a whole;
- (q) the settlement or early termination of any Permitted Convertible Indebtedness Call Transaction;
- (r) a disposition of cash or Cash Equivalents;
- (s) a disposition in connection with a co-development agreement;
- (t) dispositions of Equity Interests (I) deemed to occur upon the exercise of stock options, warrants or other equity derivatives or settlement of convertible securities if such Equity Interests represent (i) a portion of the exercise price thereof or (ii) withholding incurred in connection with such exercise or (II) upon the exercise of any call options, warrants or rights to purchase (or substantively equivalent derivative transactions) described in the definition of "Permitted Warrant Transaction" in connection with a Permitted Warrant Transaction;
- (u) the creation of a Lien (but not the sale or other disposition of the property subject to such Lien);
- (v) the sale, lease or other disposition of all or a portion of EHSI's interest in its headquarters located in Malvern, Pennsylvania; and

(w) a sale, assignment or other transfer of Receivables, Receivables Assets and Permitted Receivables Facility Assets.

“*Asset Sale Offer*” has the meaning assigned to that term in Section 4.10.

“*Attributable Debt*” in respect of a Sale Leaseback Transaction means, as at the time of determination, the present value (discounted at the interest rate implicit in the lease, compounded annually) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale Leaseback Transaction (including any period for which such lease has been extended); *provided, however*, that if such Sale Leaseback Transaction results in a Capital Lease Obligation, the amount of Indebtedness represented thereby will be determined in accordance with the definition of “Capital Lease Obligation.”

“*Attributable Receivables Indebtedness*” means the principal amount of Indebtedness (other than any subordinated Indebtedness owing by a Receivables Entity to a Receivables Seller or a Receivables Seller to another Receivables Seller in connection with the transfer, sale and/or pledge of Permitted Receivables Facility Assets) which (i) if a Permitted Receivables Facility is structured as a secured lending agreement or other similar agreement, constitutes the principal amount of such Indebtedness or (ii) if a Permitted Receivables Facility is structured as a purchase agreement or other similar agreement, would be outstanding at such time under such Permitted Receivables Facility if the same were structured as a secured lending agreement rather than a purchase agreement or such other similar agreement.

“*Bankruptcy Custodian*” means any receiver, interim receiver, receiver and manager, trustee, assignee, liquidator, custodian, examiner or similar official under any Bankruptcy Law.

“*Bankruptcy Law*” means Title 11, U.S. Code or any similar federal or state law in the United States or any similar federal or state law in a jurisdiction with respect to the Parent or any Significant Subsidiary, for the relief of debtors.

“*Below Investment Grade Rating Event*” means the rating on the Notes is lowered in respect of a Change of Control and the Notes are given a rating that is below an Investment Grade Rating by both of the Rating Agencies on any date from the date of the public notice of an arrangement that could result in a Change of Control until the end of the 60-day period following public notice of the occurrence of a Change of Control (which period shall be extended until the ratings are announced if, during such 60-day period, the rating of the Notes is under publicly announced consideration for possible downgrade by both of the Rating Agencies).

“*Beneficial Owner*” has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular “person” (as that term is used in Section 13(d)(3) of the Exchange Act), such “person” will be deemed to have beneficial ownership of all securities that such “person” has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms “beneficially owns,” “beneficially owned” and “beneficial ownership” have a corresponding meaning.

“*Board of Directors*” means:

- (1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;
- (2) with respect to a partnership, the Board of Directors of the general partner of the partnership;
- (3) with respect to a limited liability company, the board of managers, the managing member or members or any controlling committee of managing members thereof; and
- (4) with respect to any other Person, the board or committee of such Person serving a similar function.

“*Business Day*” means any day other than a Legal Holiday.

“*Capital Lease Obligation*” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and, for the purposes of this Indenture, the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP; *provided, however*, all obligations of any Person that are or would have been treated as operating leases (including for avoidance of doubt, any network lease or any operating indefeasible right of use) for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the “ASU”) shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purposes of this Indenture (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capital Lease Obligations in the financial statements to be delivered pursuant to Section 4.03.

“*Capital Stock*” of any Person means any and all shares, interests, participations, rights in or other equivalents (however designated) of such Person’s capital stock, other equity interests whether now outstanding or issued after the Issue Date, partnership interests (whether general or limited), limited liability company interests, 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, including any Preferred Stock, and any rights (other than debt securities convertible into, or exchangeable for or valued by reference to, Capital Stock until and unless any such debt security is converted into Capital Stock), warrants or options exchangeable for or convertible into such Capital Stock; *provided* that no warrants, options, rights or obligations to purchase Capital Stock purchased or sold in a Permitted Convertible Indebtedness Call Transaction or sold as units with Indebtedness constituting Permitted Convertible Indebtedness shall constitute Capital Stock.

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



“*Captive Insurance Subsidiary*” means any Subsidiary of the Parent that is subject to regulation as an insurance company (or any Subsidiary thereof).

“*Cash Equivalents*” means:

(1) United States dollars;

(2) pounds sterling, euro, any national currency of any participating member state in the European Union and Canadian dollars, and such local currencies as are held from time to time in the ordinary course of business;

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

(4) certificates of deposit, time deposits and eurodollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of \$500.0 million;

(5) repurchase obligations with a term of not more than thirty days for underlying securities of the types described in clauses (3) and (4) of this definition entered into with any financial institution meeting the qualifications specified in clause (4) of this definition;

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

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

(8) instruments equivalent to those referred to in clauses (1) through (7) of this definition denominated in euro or pounds sterling or any other foreign currency comparable in credit quality and tenor to those referred to above and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by the Parent or any Restricted Subsidiary organized or operating in such jurisdiction;

(9) investment or money market funds investing 90% of their assets in securities of the types described in clauses (1) through (7) of this definition;

(10) investments in auction rate securities; and

(11) any other cash equivalent investments permitted by the Parent's investment policy as such policy is in effect from time to time.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clauses (1) and (2) of this definition; *provided* that such amounts are converted into any currency listed in clauses (1) and (2) of this definition as promptly as practicable and in any event within ten (10) Business Days following the receipt of such amounts.

“*Change of Control*” means the occurrence of any of the following:

(1) any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the Beneficial Owner, except that a Person shall be deemed to have Beneficial Ownership of all shares that such Person has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of more than 50% of the total outstanding Voting Stock of the Parent;

(2) the Parent consolidates with or merges with or into any Person or sells, assigns, conveys, transfers, leases or otherwise disposes of all or substantially all of its assets to any Person, or any Person consolidates with or merges into or with the Parent, in any such event pursuant to a transaction in which the outstanding Voting Stock of the Parent is converted into or exchanged for cash, securities or other property, other than any such transaction where:

(a) the outstanding Voting Stock of the Parent is changed into or exchanged for Voting Stock of the surviving Person, and

(b) the holders of the Voting Stock of the Parent immediately prior to such transaction own, directly or indirectly, not less than a majority of the Voting Stock of the Parent or the surviving Person immediately after such transaction and in substantially the same proportion as before the transaction, or

(3) the Parent is liquidated or dissolved or adopts a plan of liquidation or dissolution other than in a transaction which complies with Section 5.01.

Notwithstanding the foregoing, a transaction will not be deemed to constitute a Change of Control if (1) the Parent becomes a direct or indirect wholly-owned Subsidiary of a holding company and (2)(A) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Parent’s Voting Stock immediately prior to that transaction or (B) immediately following that transaction no Person (other than a holding company satisfying the requirements of this sentence) is the Beneficial Owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

“*Change of Control Repurchase Event*” means (a) prior to the occurrence of a Fall Away Event, a Change of Control and (b) after the occurrence of a Fall Away Event, a Change of Control together with a Below Investment Grade Rating Event.

“*Clearstream*” means Clearstream Banking, S.A.

“*Code*” means the U.S. Internal Revenue Code of 1986, as amended.

“*Collateral*” has the meaning as set forth in the Collateral Trust Agreement.

“*Collateral Trust Agreement*” means the collateral trust agreement, dated as of April 27, 2017, among the Parent, the Issuers, the other grantors party thereto, Wells Fargo Bank, National Association, as trustee for the Existing First Lien Secured Notes, Wells Fargo Bank, National Association, as trustee for the notes, the Collateral Trustee, and the Credit Agreement Agent, as amended, restated, supplemented or otherwise modified from time to time, including by joinders thereto.

“*Collateral Trustee*” means Wilmington Trust, National Association in its capacity as the collateral trustee for the secured parties under the Collateral Trust Agreement, together with its successors in such capacity.

“*Consolidated Adjusted EBITDA*” means, with respect to any Person, the Consolidated Net Income of such Person and its Restricted Subsidiaries for such period:

(a) increased (without duplication) by the following in each case (other than clauses (x) and (xiv) of this definition) to the extent deducted (and not added back) in determining Consolidated Net Income for such period:

(i) total interest expense and, to the extent not reflected in such total interest expense, any losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such Swap Obligations or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers’ acceptance fees and costs of surety bonds in connection with financing activities, together with items excluded from the definition of “Consolidated Interest Expense;” *plus*

(ii) provision for taxes based on income, profits, revenue or capital, including federal, foreign and state income, franchise, excise, value added and similar taxes, property taxes and similar taxes, and foreign withholding taxes paid or accrued during such period (including any future taxes or other levies that replace or are intended to be in lieu of taxes and any penalties and interest related to taxes or arising from tax examinations) and the net tax expense associated with any adjustments made pursuant to the definition of “Consolidated Net Income;” *plus*

(iii) Consolidated Depreciation and Amortization Expense for such period; *plus*

(iv) any non-recurring charges, costs, fees and expenses directly incurred or paid directly as a result of discontinued operations; *plus*

(v) any cost, expense or other charge (including any legal fees and expenses) associated with or payment of any legal settlement, fine, judgment or order, including all settlement payments paid to Governmental Authorities in connection with any investigation of the United States Department of Health and Human Services, Office of Inspector General (OIG) or the United States Department of Justice and all payments paid (A) pursuant to the Impax Settlement Agreement, (B) to Governmental Authorities in connection with state drug price claims brought by Governmental Authorities and (C) in respect of mesh device claims, in each case as further described in the Parent’s public filings with the SEC; *plus*

(vi) (a) milestone payments made under contractual arrangements existing during the period of twelve months ending on April 27, 2017 or contractual arrangements arising thereafter, in each case in connection with any acquisition, to sellers (or licensors) of the assets or Equity Interests acquired (or licenses) therein based on the achievement of specified revenue, profit or other performance targets (financial or otherwise), or (b) upfront or similar payments made in connection with any drug or pharmaceutical product research and development or collaboration agreement or the closing of any acquisition (including any license or any acquisition of any license) solely or primarily of all or any portion of the rights in respect of one or more drugs or pharmaceutical products, whether in development or on market, including related intellectual property, but not of Equity Interests in any Person or any operating business unit; *plus*

(vii) minority interest expense, the amount of any non-controlling interest consisting of income attributable to non-controlling interests of third parties in any non-wholly-owned Restricted Subsidiary, excluding cash distributions in respect thereof, and the amount of any reductions in arriving at Consolidated Net Income resulting from the application of Accounting Standards Codification Topic No. 810, *Consolidation*; *plus*

(viii) (i) the amount of board of director or similar fees and (ii) the amount of payments made to optionholders of such Person in connection with, or as a result of, any distribution being made to equityholders of such Person, which payments are being made to compensate such optionholders as though they were equityholders at the time of, and entitled to share in, such distribution, in each case to the extent permitted hereunder; *plus*

(ix) the amount of loss or discount on sale of any Receivables Assets to any Restricted Subsidiary or Receivables Entity in connection with a Permitted Receivables Facility; *plus*

(x) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated Adjusted EBITDA or Consolidated Net Income in any prior period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated Adjusted EBITDA for any previous period and not added back; *plus*

(xi) any costs or expenses incurred pursuant to any management equity plan, stock option plan or any other management or employee benefit plan, agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of such Person or net cash proceeds of an issuance of Equity Interests of such Person (other than Disqualified Stock); *plus*

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

(xiii) the amount of “run-rate” cost savings, synergies and operating expense reductions related to restructurings, cost savings initiatives or other initiatives that are projected by the Parent in good faith to result from actions either taken or with respect to which substantial steps have been taken or are expected to be taken within 24 months after the end of such period, calculated as though such cost savings, synergies and operating expense reductions had been realized on the first day of such period and net of the amount of actual benefits received during such period from such actions;

*provided* that (A) any such pro forma adjustments in respect of such cost savings, synergies and operating expense reductions shall not exceed 15% of Consolidated Adjusted EBITDA (prior to giving effect to such pro forma adjustment) for the period of four (4) consecutive fiscal quarters ending as of the last day of the most recent fiscal quarter for which internal financial statements are available, (B) such cost savings and synergies are reasonably expected and factually supportable in the good faith judgment of the Parent and (C) no cost savings or synergies shall be added pursuant to this clause (xiii) to the extent duplicative of any expenses or charges otherwise added to Consolidated Adjusted EBITDA, whether through a pro forma adjustment or otherwise, for such period (“run rate” means the full recurring benefit that is associated with any action taken or with respect to which substantial steps have been taken or are expected to be taken, whether prior to or following the Issue Date (which adjustments may be incremental to (but not duplicative of) pro forma cost savings, synergies or operating expense reduction adjustments)); *provided, further*, that such cost savings, synergies and operating expenses are reasonably identifiable and factually supportable; *plus*

(xiv) the aggregate amount of all other non-cash charges, expenses or losses reducing Consolidated Net Income during such period (including all reserves taken during such period on account of contingent cash payments that may be required in a future period); and

(b) decreased (without duplication) by the following, in each case to the extent included in determining Consolidated Net Income for such period:

(1) any cash payments made during such period in respect of items described in clause (xiv) of this definition subsequent to the period in which the relevant non-cash expenses or losses were incurred;

(2) any non-recurring income or gains directly as a result of discontinued operations;

(3) any unrealized income or gains in respect of Swap Agreements; and

(4) the amount of any loss attributable to non-controlling interests of third parties in any non-wholly owned Restricted Subsidiary added to (and not deducted from) Consolidated Net Income in such period.

For the avoidance of doubt, Consolidated Adjusted EBITDA shall be calculated, including pro forma adjustments, in accordance with the definition of “Fixed Charge Coverage Ratio”.

“*Consolidated Depreciation and Amortization Expense*” means with respect to any Person for any period, the total amount of depreciation and amortization expense of such Person and its Restricted Subsidiaries, including the amortization of intangible assets, deferred financing fees, debt issuance costs, commissions, fees and expenses and the amortization of Capitalized Software Expenditures of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

“*Consolidated First Lien Secured Debt*” means, as of any date of determination, the aggregate principal amount of Indebtedness of the Parent and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis in accordance with GAAP, consisting only of Indebtedness for borrowed money, Capital Lease Obligations and Purchase Money Indebtedness, in each case secured by a first priority lien on any asset or property of the Parent, the Issuers or any other Guarantor; *provided*, that Consolidated First Lien Secured Debt will not include Non-Recourse Debt, undrawn amounts under revolving credit facilities and Indebtedness in respect of any (1) letter of credit, bank guarantees and performance or similar bonds, except to the extent of obligations in respect of drawn standby letters of credit which have not been reimbursed within two (2) Business Days and (2) Swap Obligations.

“*Consolidated First Lien Secured Debt Ratio*” means the ratio of (a) Consolidated First Lien Secured Debt *minus* the aggregate amount of cash and Cash Equivalents of the Parent and its Restricted Subsidiaries on such date that (x) would not appear as “restricted” on a consolidated balance sheet of the Parent and its Restricted Subsidiaries (other than pursuant to the liens permitted by clauses (1), (3), (7), (11), (12), (13), (14), (17), (18), (19), (20) or (26) of the definition of “Permitted Liens”) or (y) are restricted or secured in favor of the Indebtedness incurred under this Indenture or other Indebtedness secured by a *pari passu* or junior Lien on the Collateral as permitted under this Indenture to (b) Consolidated Adjusted EBITDA of the Parent and its Restricted Subsidiaries during the four full fiscal quarters for which internal financial statements are available ending on or prior to the date of determination, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with the definition of “Fixed Charge Coverage Ratio”.

“*Consolidated Interest Expense*” means, with reference to any period, the interest expense (including without limitation interest expense under Capital Lease Obligations that is treated as interest in accordance with GAAP) of the Parent and its Restricted Subsidiaries calculated on a consolidated basis for such period with respect to (a) all outstanding Indebtedness of the Parent and its Restricted Subsidiaries allocable to such period in accordance with GAAP (including, without limitation, all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers acceptance financing and net costs and benefits under interest rate Swap Obligations to the extent such net costs and benefits are allocable to such period in accordance with GAAP) and (b) the interest component of all Attributable Receivables Indebtedness of the Parent and its Restricted Subsidiaries for such period.

“*Consolidated Net Income*” means, with respect to any Person for any period, the net income (loss) of such Person and its Restricted Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, excluding (and excluding the effect of), without duplication,

(1) extraordinary, non-recurring or unusual gains, losses, fees, costs, charges or expenses (including relating to any strategic initiatives and accruals and reserves in connection with such gains, losses, charges or expenses); restructuring costs, charges, accruals or reserves; severance and relocation costs and expenses, one-time compensation costs and expenses, consulting fees, signing, retention or completion bonuses, and executive recruiting costs; costs and expenses incurred in connection with strategic initiatives; transition costs and duplicative running costs; costs incurred in connection with acquisitions (or purchases of assets) prior to or after the Issue Date (including integration costs); business optimization expenses; operating expenses attributable to the implementation of cost-savings initiatives;

- (2) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period whether effected through a cumulative effect adjustment or a retroactive application, in each case in accordance with GAAP;
- (3) Existing Transaction Expenses and Transaction Expenses;
- (4) any gain (loss) on asset sales, disposals or abandonments (other than asset sales, disposals or abandonments in the ordinary course of business);
- (5) the net income for such period of any Person that is an Unrestricted Subsidiary and, solely for the purpose of determining the amount available for Restricted Payments under Section 4.07(a)(iii), the net income for such period of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting, in each case except to the extent of any dividends or distributions or other payments that are actually paid in cash or Cash Equivalents (or to the extent converted into cash or Cash Equivalents) to such Person or a Restricted Subsidiary thereof in respect of such period;
- (6) solely for the purpose of determining the amount available for Restricted Payments under Section 4.07(a)(iii), the net income for such period of any Restricted Subsidiary (other than any Guarantor) to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of its net income is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; *provided* that Consolidated Net Income of a Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash or Cash Equivalents (or to the extent converted into cash or Cash Equivalents), or the amount that could have been paid in cash or Cash Equivalents without violating any such restriction or requiring any such approval, to such Person or a Restricted Subsidiary thereof in respect of such period, to the extent not already included therein;
- (7) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) related to the application of recapitalization accounting or purchase accounting (including in the inventory, property and equipment, software, goodwill, intangible assets, in process research and development, deferred revenue and debt line items);
- (8) income (loss) from the early extinguishment or conversion of (a) Indebtedness, (b) Swap Obligations or (c) other derivative instruments;
- (9) any impairment charge or asset write-off or write-down in each case, pursuant to GAAP, and the amortization of intangibles arising pursuant to GAAP;
- (10) (a) any equity based or non-cash compensation charge or expense, including any such charge or expense arising from grants of stock appreciation, equity incentive programs or similar rights, stock options, restricted stock or other rights to, and any cash charges associated with the rollover, acceleration or payout of, Equity Interests by management of such Person or of a Restricted Subsidiary, (b) noncash compensation expense resulting from the application of Accounting Standards Codification Topic No. 718, *Compensation — Stock Compensation* or Accounting Standards Codification Topic 505-50, *Equity-Based Payments to Non-Employees*, and (c) any income (loss) attributable to deferred compensation plans or trusts;

(11) any fees, expenses or charges incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, Asset Sale, disposition, incurrence or repayment of Indebtedness (including such fees, expenses or charges related to the offering and issuance of the Notes), issuance of Equity Interests, recapitalization, refinancing transaction or amendment or modification of any debt instrument (including any amendment or other modification of the Existing Senior Notes, the 2017 Credit Agreement, other securities, this Indenture and the Notes) and including, in each case, 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 nonrecurring merger costs incurred during such period as a result of any such transaction, in each case whether or not successful or consummated (including, for the avoidance of doubt, the effects of expensing all transaction related expenses in accordance with Accounting Standards Codification Topic No. 805, *Business Combinations*);

(12) accruals and reserves that are established or adjusted in connection with an Investment or an acquisition that are required to be established or adjusted as a result of such Investment or such acquisition, in each case in accordance with GAAP;

(13) any expenses, charges or losses to the extent covered by insurance that are, directly or indirectly, reimbursed or reimbursable by a third party, and any expenses, charges or losses that are covered by indemnification or other reimbursement provisions only to the extent that such amount is in fact reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so excluded to the extent not so reimbursed within such 365 days);

(14) any non-cash gain (loss) attributable to the mark to market movement in the valuation of Swap Obligations or other derivative instruments pursuant to FASB Accounting Standards Codification Topic 815—*Derivatives and Hedging* or mark to market movement of other financial instruments pursuant to FASB Accounting Standards Codification Topic 825—*Financial Instruments*;

(15) any net unrealized gain or loss (after any offset) resulting in such period from currency transaction or translation gains or losses including those related to currency remeasurements of Indebtedness (including any net loss or gain resulting from (a) Swap Obligations for currency exchange risk and (b) resulting from intercompany indebtedness) and any other foreign currency transaction or translation gains and losses, to the extent such gain or losses are non-cash items;

(16) any adjustments resulting from the application of Accounting Standards Codification Topic No. 460, *Guarantees*, or any comparable regulation;

(17) any non-cash rent expense;



(18) any non-cash expenses, accruals or reserves related to adjustments to historical tax exposures; and

(19) earn-out and contingent consideration obligations (including to the extent accounted for as bonuses or otherwise) and adjustments thereof and purchase price adjustments.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, Consolidated Net Income will include the amount of proceeds received or receivable from business interruption insurance, the amount of any expenses or charges incurred by such Person or its Restricted Subsidiaries during such period that are, directly or indirectly, reimbursed or reimbursable by a third party, and amounts that are covered by indemnification or other reimbursement provisions in connection with any acquisition, Investment or any sale, conveyance, transfer or other disposition of assets permitted hereunder only to the extent that such amount is in fact reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so excluded to the extent not so reimbursed within such 365 days).

For the avoidance of doubt, Consolidated Net Income shall be calculated, including pro forma adjustments, in accordance with the definition of “Fixed Charge Coverage Ratio”.

“*Consolidated Secured Debt*” means, the aggregate principal amount of Indebtedness of the Parent and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis in accordance with GAAP, consisting only of Indebtedness for borrowed money, Capital Lease Obligations and Purchase Money Indebtedness, in each case secured by a lien on any asset or property of the Parent, the Issuers or any other Guarantor; *provided*, that Consolidated Secured Debt will not include Non-Recourse Debt, undrawn amounts under revolving credit facilities and Indebtedness in respect of any (1) letter of credit, bank guarantees and performance or similar bonds, except to the extent of obligations in respect of drawn standby letters of credit which have not been reimbursed within two (2) Business Days and (2) Swap Obligations.

“*Consolidated Secured Debt Ratio*” means the ratio of (a) Consolidated Secured Debt *minus* the aggregate amount of cash and Cash Equivalents of the Parent and its Restricted Subsidiaries on such date that (x) would not appear as “restricted” on a consolidated balance sheet of the Parent and its Restricted Subsidiaries (other than pursuant to the liens permitted by clauses (1), (3), (7), (11), (12), (13), (14), (17), (18), (19), (20) or (26) of the definition of “Permitted Liens”) or (y) are restricted or secured in favor of the Indebtedness Incurred under this Indenture or other Indebtedness secured by a *pari passu* or junior Lien on the Collateral as permitted under this Indenture to (b) Consolidated Adjusted EBITDA of the Parent and its Restricted Subsidiaries during the four full fiscal quarters for which internal financial statement are available ending on or prior to the date of determination, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of “Fixed Charge Coverage Ratio”.

“*Consolidated Total Debt*” means, as of any date of determination, the aggregate principal amount of Indebtedness of the Parent and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis in accordance with GAAP, consisting only of Indebtedness for borrowed money, Capital Lease Obligations and Purchase Money Indebtedness; *provided*, that

Consolidated Total Debt will not include Non-Recourse Debt, undrawn amounts under revolving credit facilities and Indebtedness in respect of any (1) letter of credit, bank guarantees and performance or similar bonds, except to the extent of obligations in respect of drawn standby letters of credit which have not been reimbursed within two (2) Business Days and (2) Swap Obligations.

“*Consolidated Total Debt Ratio*” means the ratio of (i) Consolidated Total Debt *minus* the aggregate amount of cash and Cash Equivalents of the Parent and its Restricted Subsidiaries on such date that (x) would not appear as “restricted” on a consolidated balance sheet of the Parent and its Restricted Subsidiaries (other than pursuant to the liens permitted by clauses (1), (3), (7), (11), (12), (13), (14), (17), (18), (19), (20) or (26) of the definition of “Permitted Liens”) or (y) are restricted or secured in favor of the Indebtedness Incurred under this Indenture or other Indebtedness secured by a *pari passu* or junior Lien on the Collateral as permitted under this Indenture to (ii) Consolidated Adjusted EBITDA of the Parent and its Restricted Subsidiaries during the four full fiscal quarters for which internal financial statement are available ending on or prior to the date of determination, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of “Fixed Charge Coverage Ratio”.

“*continuing*” means, with respect to any Default or Event of Default, that such Default or Event of Default has not been cured or waived.

“*Controlled Foreign Corporation*” means any Subsidiary (i) which is a “controlled foreign corporation” within the meaning of Section 957 of the Code or (ii) substantially all of the assets of which are Equity Interests of Persons described in clause (i) of this definition; *provided* that, for purposes of this Indenture, no Subsidiary which was not a Controlled Foreign Corporation on April 27, 2017 (or, if later, on the date the Issuers and the Guarantors first acquired (directly or indirectly) Equity Interests representing more than 50% of the voting power or value of such Person) shall constitute a Controlled Foreign Corporation at any time thereafter for purposes hereof; *provided, further*, that, for purposes of this Indenture, in determining whether a Subsidiary is a “controlled foreign corporation” within the meaning of Section 957 of the Code, if such Subsidiary was a Subsidiary of the Parent on April 27, 2017, such determination shall be made under the Code as in effect on December 31, 2016.

“*Corporate Trust Office of the Trustee*” will be at the address of the Trustee specified in Section 13.02 hereof or such other address as to which the Trustee may give notice to the Issuers. With respect to registration for transfer or exchange, presentation at maturity or for redemptions, such office shall also mean the office or agency of the Trustee located at the date hereof at Corporate Trust Operations, MAC N9300-070, 600 South Fourth Street, Minneapolis, MN 55479.

“*Credit Agreement*” means (i) the 2017 Credit Agreement and (ii) whether or not the credit agreement referred to in clause (i) of this definition remains outstanding, if designated by the Issuers to be included in the definition of “Credit Agreement,” one or more (A) debt facilities or commercial paper facilities, providing for revolving credit loans, term loans, receivables or inventory financing (including through the sale of receivables or inventory to lenders or to special purpose entities formed to borrow from lenders against such receivables or inventory) 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, guarantors or issuers or lenders or group of lenders, 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.

“*Credit Agreement Agent*” means, at any time, the Person serving at such time as the “Agent” or “Administrative Agent” under the 2017 Credit Agreement or any other representative then most recently designated in accordance with the applicable provisions of the 2017 Credit Agreement, together with its successors in such capacity.

“*Custodian*” means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

“*Default*” means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

“*Definitive Note*” means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06 hereof, substantially in the form of Exhibit A hereto except that such Note shall not bear the Global Note Legend and shall not have the “Schedule of Exchanges of Interests in the Global Note” attached thereto.

“*Depository*” means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 hereof as the Depository with respect to the Notes, and any and all successors thereto appointed as depository hereunder and having become such pursuant to the applicable provision of this Indenture.

“*Designated Noncash Consideration*” means noncash consideration received by the Parent or one of the Restricted Subsidiaries in connection with an Asset Sale that is designated by the Issuers as Designated Noncash Consideration, pursuant to an Officers’ Certificate setting forth the basis of such valuation, less the amount of cash or cash equivalents received in connection with a subsequent sale of such Designated Noncash Consideration, which cash and cash equivalents shall be considered Net Proceeds received as of such date and shall be applied pursuant to Section 4.10.

“*Designated Representative*” means, with respect to any series of Pari Passu Lien Indebtedness or other Secured Indebtedness, the trustee, administrative agent, collateral agent, security agent or similar agent under this 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.

“*Disqualified Stock*” means, with respect to any Person, any Capital Stock that by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder) or upon the happening of any event:

(1) matures or is mandatorily redeemable (other than redeemable only for Capital Stock of such Person which is not itself Disqualified Stock and cash in lieu of fractional shares of such Capital Stock) pursuant to a sinking fund obligation or otherwise;

(2) is convertible or exchangeable at the option of the holder for Indebtedness or Disqualified Stock (other than cash in lieu of fractional shares of such Capital Stock); or

(3) is mandatorily redeemable or must be purchased (in each case, other than redeemable or purchasable only for Capital Stock of such Person which is not itself Disqualified Stock and cash in lieu of fractional shares of such Capital Stock) upon the occurrence of certain events or otherwise, in whole or in part;

in each case on or prior to the date that is 91 days after the Stated Maturity of the Notes; *provided, however*, that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders thereof the right to require such Person to purchase or redeem such Capital Stock upon the occurrence of an “asset sale” or “change of control” occurring prior to the date that is 91 days after the Stated Maturity of the Notes shall not constitute Disqualified Stock if the “asset sale” or “change of control” provisions applicable to such Capital Stock are not more favorable to the holders of such Capital Stock than the terms applicable to the Notes and described in Sections 4.10 and 4.14.

Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers or consultants or by any such plan to such directors, officers, employees, members of management, managers or consultants, in each case in the ordinary course of business of the Parent or any Restricted Subsidiary, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations, and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management or consultant (or their respective Affiliates or immediate family members) of the Parent (or any of its Subsidiaries) shall be considered Disqualified Stock because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

The amount of any Disqualified Stock that does not have a fixed redemption, repayment or repurchase price will be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were redeemed, repaid or repurchased on any date on which the amount of such Disqualified Stock is to be determined pursuant to this Indenture; *provided, however*, that if such Disqualified Stock could not be required to be redeemed, repaid or repurchased at the time of such determination, the redemption, repayment or repurchase price will be the book value of such Disqualified Stock as reflected in the most recent financial statements of such Person.

“*Domestic Subsidiary*” means a Subsidiary organized under the laws of a jurisdiction located in the United States of America.

“*EHSI*” means Endo Health Solutions Inc., a Delaware corporation.

“*Equity Interests*” means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

“*Equity Offering*” means a public or private sale of Equity Interests of the Parent by the Parent (other than Disqualified Stock and other than to a Subsidiary of the Parent).

“*Escrow Debt*” means Indebtedness incurred in connection with any transaction permitted hereunder for so long as proceeds thereof have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction.

“*Euroclear*” means Euroclear Bank, S.A./N.V., as operator of the Euroclear system.

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

“*Excluded Assets*” has the meaning as set forth in the 2017 Credit Agreement; *provided*, that the definition of Controlled Foreign Corporation shall be as defined herein.

“*Excluded Subsidiary*” means:

(1) any Subsidiary that is not a Wholly-Owned Subsidiary of the Parent;

(2) any Subsidiary, including any regulated entity that is subject to net worth or net capital or similar capital and surplus restrictions, that is prohibited or restricted by applicable law, accounting policies or by contractual obligation existing on the Issue Date (or, with respect to any Subsidiary acquired by the Parent or a Restricted Subsidiary after the Issue Date (and so long as such contractual obligation was not incurred in contemplation of such acquisition), on the date such Subsidiary is so acquired) from providing a Guarantee, or if such Guarantee would require governmental (including regulatory) or third party consent, approval, license or authorization (except to the extent that such consent, approval, license or authorization has been obtained);

(3) any Receivables Entity;

(4) any special purpose vehicle (or similar entity);

(5) any Captive Insurance Subsidiary;

(6) any not for profit Subsidiary;

(7) any Immaterial Subsidiary (as defined in the 2017 Credit Agreement);

(8) any Unrestricted Subsidiary;

(9) any Restricted Subsidiary acquired with Indebtedness assumed pursuant to clause (5) of Section 4.09(b) to the extent such Restricted Subsidiary would be prohibited from providing a Guarantee or consent would be required (that has not been obtained), pursuant to the terms of such Indebtedness;

(10) any Subsidiary with respect to which the Guarantee would result in material adverse tax consequences as reasonably determined by the Parent; and

(11) any other Subsidiary with respect to which the Parent and the Credit Agreement Agent reasonably determine that the burden or cost of providing the Guarantee shall outweigh the benefits to be obtained in accordance with the 2017 Credit Agreement.

*“Existing First Lien Secured Notes”* means the 2024 Secured Notes and the 2027 Secured Notes.

*“Existing First Lien Secured Notes Indentures”* means, collectively, the 2024 Secured Notes Indenture and the 2027 Secured Notes Indenture.

*“Existing Notes”* means the collectively, the Existing Secured Notes and the Existing Senior Notes.

*“Existing Notes Indentures”* means the Existing First Lien Secured Notes Indentures, the Existing Second Lien Secured Notes Indenture and the Existing Senior Notes Indentures.

*“Existing Second Lien Secured Notes”* means the aggregate principal amount of 9.500% Second Lien Senior Secured Notes due 2027 outstanding on the Issue Date.

*“Existing Second Lien Secured Notes Indenture”* means the Indenture, dated as of June 16, 2020, as amended to the date hereof, among Endo Designated Activity Company, Endo Finance LLC and Endo Finco Inc., the guarantors party thereto and Wells Fargo Bank, National Association, as trustee, pursuant to which the Existing Second Lien Senior Secured Notes were issued.

*“Existing Secured Notes”* means the collectively, the Existing First Lien Secured Notes and the Existing Second Lien Secured Notes.

*“Existing Secured Notes Indentures”* means, collectively, the Existing First Lien Secured Notes Indentures and the Existing Second Lien Secured Notes Indenture.

*“Existing Senior Notes”* means each series of senior notes of the Parent or its Subsidiaries outstanding as of the Issue Date as described in the Offering Memorandum under “Description of other indebtedness.”

*“Existing Senior Notes Indentures”* means the respective indentures governing the Existing Senior Notes.

*“Existing Transactions”* means the transactions described in the offering memorandum, dated March 14, 2019, relating to the 2027 Secured Notes and any other transactions related to or entered into in connection with any of the foregoing.

*“Existing Transaction Expenses”* means any fees, expenses, costs or charges incurred or paid by the Parent or any Restricted Subsidiary in connection with the Existing Transactions.

*“Fair Market Value”* means, with respect to any asset or property, the sale value that would be obtained in an arm’s-length free market transaction between an informed and willing seller under no compulsion to sell and an informed and willing buyer under no compulsion to buy. Fair Market Value shall be determined in good faith by the Issuers.

“*Fall Away Date*” means the date of the occurrence of a Fall Away Event.

“*Fall Away Event*” means with respect to the Notes such time as the Notes shall have an Investment Grade Rating (pursuant to ratings from each of S&P and Moody’s (or any substituted Rating Agency)) and the Issuers shall have delivered to the Trustee an Officers’ Certificate certifying that the foregoing condition has been satisfied.

“*Fixed Charge Coverage Ratio*” means the ratio of Consolidated Adjusted EBITDA of the Parent during the four full fiscal quarters for which internal financial statements are available (the “*Four Quarter Period*”) ending on or prior to the date of the transaction giving rise to the need to calculate the Fixed Charge Coverage Ratio (the “*Transaction Date*”) to Fixed Charges of the Parent for the Four Quarter Period. In addition to and without limitation of the foregoing, for purposes of this definition, “Consolidated Adjusted EBITDA” and “Fixed Charges” shall be calculated after giving effect on a pro forma basis for the period of such calculation to:

(1) the Incurrence or repayment of any Indebtedness and the issuance, maturity, redemption, conversion, exchange or repurchase of any Disqualified Stock or Preferred Stock, as applicable, of the Parent or any of the Restricted Subsidiaries (and the application of the proceeds thereof) occurring during the Four Quarter Period or at any time subsequent to the last day of the Four Quarter Period and on or prior to the Transaction Date, as if such Incurrence or repayment, as the case may be (and the application of the proceeds thereof), occurred on the first day of the Four Quarter Period; and

(2) any Investments, acquisitions, dispositions, mergers, consolidations and disposed operations (as determined in accordance with GAAP) and any other Specified Transactions that have been made by the Parent or any Restricted Subsidiary during the Four Quarter Period or subsequent to such Four Quarter Period and on or prior to or simultaneously with the Transaction Date shall be calculated on a pro forma basis assuming that all such Investments, acquisitions, dispositions, mergers, consolidations and disposed operations and other Specified Transactions (and the change in any associated fixed charge obligations and the change in Consolidated Adjusted EBITDA resulting therefrom) had occurred on the first day of the Four Quarter Period. If since the beginning of such Four Quarter Period any Person (that subsequently became a Restricted Subsidiary or was merged with or into the Parent or any Restricted Subsidiary since the beginning of such period) shall have made any Investment, acquisition, disposition, merger, consolidation or disposed operation or other Specified Transaction that would have required adjustment pursuant to this definition, then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect thereto for such period as if such Investment, acquisition, disposition, merger, consolidation or disposed operation or Specified Transaction had occurred at the beginning of the applicable Four Quarter Period.

Furthermore, in calculating Fixed Charges for purposes of determining the denominator (but not the numerator) of this “*Fixed Charge Coverage Ratio*”:

(1) interest on outstanding Indebtedness determined on a fluctuating basis as of the Transaction Date and that will continue to be so determined thereafter shall be deemed to have accrued at a fixed rate per annum equal to the rate of interest on such Indebtedness in effect on the Transaction Date;

(2) notwithstanding clause (1) of the second paragraph of this definition, interest on Indebtedness determined on a fluctuating basis, to the extent such interest is covered by Interest Rate Agreements, shall be deemed to accrue at the rate per annum resulting after giving effect to the operation of such agreements;

(3) interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a financial or accounting officer of the Parent to be the rate of interest implicit in such Capital Lease Obligation in accordance with GAAP;

(4) interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the Parent or applicable Restricted Subsidiary may designate; and

(5) the amount of Fixed Charges attributable to any Preferred Stock (other than Disqualified Stock) issued by the Parent that is mandatorily convertible or redeemable solely into common equity of the Parent within 365 days of the Transaction Date will be recalculated by multiplying (x) the actual amount of Fixed Charges attributable thereto for the Four Quarter Period by (y) a fraction, the numerator of which is the number of days from (and including) the Transaction Date to (but excluding) the applicable conversion or redemption date and the denominator of which is 365.

For purposes of this definition, whenever pro forma effect is to be given to a transaction, the pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Parent, giving effect to (a) pro forma cost savings, synergies and operating expense reductions described in clause (xii) of the definition of "Consolidated Adjusted EBITDA" and (b) any cost savings that could then be reflected in pro forma financial statements in accordance with Regulation S-X under the Securities Act or any other regulation or policy of the SEC related thereto.

Notwithstanding anything to the contrary herein:

(1) with respect to any amounts Incurred or transactions entered into (or consummated) in reliance on a provision of this Indenture under a restrictive covenant that does not require compliance with a financial ratio or test (including, without limitation, any Fixed Charge Coverage Ratio test, any Consolidated First Lien Secured Debt Ratio test, any Consolidated Secured Debt Ratio test and any Consolidated Total Debt Ratio test) (any such amounts, the "*Fixed Amounts*") substantially concurrently with any amounts Incurred or transactions entered into (or consummated) in reliance on a provision of this Indenture in the same restrictive covenant that requires compliance with any such financial ratio or test (any such amounts, the "*Incurrence Based Amounts*"), it is understood and agreed that the Fixed Amounts (and any cash proceeds thereof) shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence Based Amounts in connection with such substantially concurrent incurrence; and



(2) when, with respect to any transaction, (a) calculating any applicable ratio, Consolidated Net Income, Consolidated Adjusted EBITDA or Total Assets in connection with the incurrence of Indebtedness, the creation of Liens, the making of any Asset Sale, the making of an Investment or the making of a Restricted Payment, (b) determining compliance with any provision of this Indenture which requires that no Default or Event of Default has occurred, is continuing or would result therefrom, or (c) determining the satisfaction of all other conditions precedent to the incurrence of Indebtedness, the creation of Liens, the making of any Asset Sale, the making of an Investment or the making of a Restricted Payment, the Issuers may, at their option, use the date that the definitive agreements (or other relevant definitive documentation) for such transaction is entered into (the “*Acquisition Agreement Date*”) as the applicable date of determination of the calculations and determinations in respect of clauses (a), (b) and (c) above, in each case with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of “Fixed Charge Coverage Ratio.” If the Issuers elect to use the Acquisition Agreement Date as the applicable date of determination in accordance with the foregoing, (x) any fluctuation or change in the applicable ratio, Consolidated Net Income, Consolidated Adjusted EBITDA or Total Assets of the Parent or its Restricted Subsidiaries occurring at or prior to the consummation of the relevant transaction will not be taken into account for purposes of determining compliance of the transaction with this Indenture and (y) such ratios, calculations and related baskets shall not be tested at the time of consummation of such transaction; provided, however, that if any ratios improve or calculations increase as a result of such fluctuations, such improved ratios or calculations may be utilized.

“*Fixed Charges*” means, with respect to any Person for any period, the sum, without duplication, of:

(1) Consolidated Interest Expense for such period; *plus*

(2) the product of:

(a) the amount of all cash dividend payments on any series of Preferred Stock (including any Designated Preferred Stock) or Disqualified Stock of the Parent or any Restricted Subsidiary (other than dividends paid or accrued in Qualifying Equity Interests or dividends paid or accrued to the Parent or a Wholly-Owned Subsidiary) paid, accrued or scheduled to be paid or accrued during such period (without duplication), and

(b) a fraction, the numerator of which is one and the denominator of which is one *minus* the then current effective consolidated federal, state and local income tax rate of such Person, expressed as a decimal.

“*Foreign Jurisdiction Deposit*” means a deposit or Guarantee incurred in the ordinary course of business and required by any Governmental Authority in a foreign jurisdiction as a condition of doing business in such jurisdiction.

“*Foreign Restricted Subsidiary*” means a Restricted Subsidiary that is a Foreign Subsidiary or is a Restricted Subsidiary of a Foreign Restricted Subsidiary.

“*Foreign Subsidiary*” means any Subsidiary which is not a Domestic Subsidiary.

“*GAAP*” means generally accepted accounting principles in the United States of America as in effect from time to time (except with respect to accounting for capital leases, as to which such principle in effect on November 23, 2010 shall apply), including, without limitation, those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession.

“*Global Note Legend*” means the legend set forth in Section 2.06(g)(2) hereof, which is required to be placed on all Global Notes issued under this Indenture.

“*Global Notes*” means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes deposited with or on behalf of and registered in the name of the Depositary or its nominee, substantially in the form of Exhibit A hereto and that bears the Global Note Legend and that has the “Schedule of Exchanges of Interests in the Global Note” attached thereto, issued in accordance with Section 2.01, 2.06(b)(3), 2.06(b)(4) or 2.06(d) hereof.

“*Government Securities*” means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable at the Issuers’ option.

“*Governmental Authority*” means the government of the United States, any other nation or any political subdivision thereof, whether state 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.

“*Guarantee*” of or by any Person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, whether direct or indirect:

- (1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof;
- (2) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof;
- (3) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation; or
- (4) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation;

provided that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business.

The amount of any Guarantee shall be deemed to be an amount equal to the lesser of (a) the stated or determinable amount of the primary payment obligation in respect of which such Guarantee is made and (b) the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee unless such primary payment obligation and the maximum amount for which such guaranteeing Person may be liable are not stated or determinable, in which case the amount of the Guarantee shall be such guaranteeing Person’s maximum reasonably possible liability in respect thereof as reasonably determined by the Parent in good faith.

The term “Guarantee” used as a verb has a corresponding meaning.

“*Guarantors*” means, collectively, the Parent and the Subsidiary Guarantors.

“*Holder*” means a Person in whose name a Note is registered.

“*IAI Global Note*” means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depository or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold to Institutional Accredited Investors.

“*Incur*” means issue, assume, Guarantee, incur or otherwise become liable for; *provided, however*, that any Indebtedness of a Person existing at the time such Person becomes a Restricted Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Restricted Subsidiary. The term “*Incurrence*” when used as a noun shall have a correlative meaning.

Solely for purposes of determining compliance with Section 4.09, the following shall not be deemed to be the Incurrence of Indebtedness:

- (1) amortization of debt discount or the accretion of principal with respect to a non-interest bearing or other discount security;
- (2) the payment of regularly scheduled interest in the form of additional Indebtedness of the same instrument or the payment of regularly scheduled dividends on Capital Stock in the form of additional Capital Stock of the same class and with the same terms;
- (3) changes in the conversion value of Permitted Convertible Indebtedness attributable to movement in the mark-to-market valuation thereof; and
- (4) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of redemption or making of a mandatory offer to purchase such Indebtedness.

“*Indebtedness*” means, with respect to any Person on any date of determination (without duplication):

(1) the principal in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable, including, in each case, any premium on such indebtedness to the extent such premium has become due and payable;

(2) all Capital Lease Obligations of such Person and all Attributable Debt in respect of Sale Leaseback Transactions entered into by such Person;

(3) all obligations of such Person issued or assumed as the deferred purchase price of Property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding any accounts payable or other liability to trade creditors arising in the ordinary course of business);

(4) all obligations of such Person for the reimbursement of any obligor on any letter of credit, bankers' acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in clauses (1) through (3) of this definition) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later the 30th day following payment on the letter of credit);

(5) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock of such Person or, with respect to any Preferred Stock of any Restricted Subsidiary of such Person, the principal amount of such Preferred Stock to be determined in accordance with this Indenture (but excluding, in each case, any accrued dividends);

(6) to the extent not otherwise included in this definition, Swap Obligations of such Person;

(7) all obligations of the type referred to in clauses (1) through (6) of this definition of other Persons and all dividends of other Persons for the payment of which, in either case, is Guaranteed by such Person; and

(8) all obligations of the type referred to in clauses (1) through (7) of this definition of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the Fair Market Value of such property or assets and the amount of the obligation so secured.

Notwithstanding the foregoing, (i) in connection with the purchase by the Parent or any Restricted Subsidiary of any business, the term "Indebtedness" will exclude accounts payable not more than 60 days overdue incurred in the ordinary course of business, deferred compensation, indemnification, purchase price adjustment, royalty, earn-outs, holdback, contingency payment obligations and deferred payment obligations of a similar nature to which the seller may become entitled and (ii) Indebtedness shall not include Escrow Debt.

The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all obligations as described above; *provided, however*, that in the case of Indebtedness sold at a discount, the amount of such Indebtedness at any time will be the accreted value thereof at such time.

“*Indenture*” means this Indenture, as amended or supplemented from time to time.

“*Indirect Participant*” means a Person who holds a beneficial interest in a Global Note through a Participant.

“*Initial Notes*” means the first \$1,295,000,000 aggregate principal amount of Notes issued under this Indenture on the Issue Date.

“*Insolvency or Liquidation Proceeding*” has the meaning as set forth in the Collateral Trust Agreement.

“*Institutional Accredited Investor*” means an institution that is an “accredited investor” as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act, who are not also QIBs.

“*Intercreditor Agreement*” means the Intercreditor Agreement, dated as of June 16, 2020, among the Collateral Trustee, the Second Lien Collateral Trustee, the Parent, the Issuers and the other Guarantors from time to time party thereto, as amended, restated, supplemented or otherwise modified, including by joinders thereto.

“*Interest Rate Agreement*” means one or more of the following agreements which shall be entered into by one or more financial institutions: interest rate protection agreements (including, without limitation, interest rate swaps, caps, floors, collars and similar agreements) and/or other types of interest rate hedging agreements from time to time.

“*Investment Grade Rating*” means (i) with respect to Moody’s, a rating equal to or higher than Baa3 (or the equivalent), and (ii) with respect to S&P, a rating equal to or higher than BBB- (or the equivalent) (or, in each case, if such Rating Agency ceases to rate the Notes for reasons outside of the Issuers’ control, the equivalent investment grade credit rating from any Rating Agency selected by the Issuers as a replacement Rating Agency).

“*Investments*” means, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including Guarantees or other obligations), advances or capital contributions (excluding commission, travel and similar advances to officers and employees made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Parent or any Restricted Subsidiary sells or otherwise disposes of any Equity Interests of any direct or indirect Restricted Subsidiary such that, after giving effect to any such sale or disposition, such Person is no longer a Restricted Subsidiary, the Parent will be deemed to have made an Investment on the date of any such sale or disposition equal to the Fair Market Value of the Parent’s Investments in such Subsidiary that were not sold or disposed of in an amount determined as provided in Section 4.07(c). The acquisition by the Parent or any Restricted Subsidiary of a Person that holds an Investment in a third Person will be deemed to be an Investment by the Parent or such Restricted Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investments held by the acquired Person in such third Person in an amount determined as provided in Section 4.07(c). Except as otherwise provided in this Indenture, the amount of an Investment will be determined at the time the Investment is made and without giving effect to subsequent changes in value.

“*Issue Date*” means March 25, 2021, the date on which the Notes were initially issued.

“*Issuers*” has the meaning as set forth in the preamble of this Indenture.

“*Legal Holiday*” means a Saturday, a Sunday or a day on which banking institutions in the City of New York or at a Place of Payment are authorized by law, regulation or executive order to remain closed. If a payment date is a Legal Holiday at a Place of Payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue on such payment for the intervening period.

“*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).

“*Moody’s*” means Moody’s Investors Service, Inc.

“*Net Cash Proceeds*” means with respect to a transaction, the proceeds of such transaction in the form of cash or Cash Equivalents including payments in respect of deferred payment obligations when received in the form of, or stock or other assets when disposed of for, cash or Cash Equivalents (except to the extent that such obligations are financed or sold with recourse to the Parent or any Restricted Subsidiary), net of attorney’s fees, accountant’s fees and brokerage, consultation, underwriting, taxes and other fees and expenses actually incurred or reserved in good faith for post-closing adjustments in connection with such transaction and net of taxes paid or reasonably estimated to be payable as a result thereof.

“*Net Proceeds*” from an Asset Sale means cash payments received therefrom (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise and proceeds from the sale or other disposition of any securities received as consideration, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to such properties or assets or received in any other non-cash form), in each case net of:

(1) all legal, title and recording tax expenses, commissions and other fees and expenses incurred, and all federal, state, provincial, foreign and local taxes required to be accrued as a liability under GAAP, as a consequence of such Asset Sale;

(2) all payments made on any Indebtedness which is secured by any assets subject to such Asset Sale, in accordance with the terms of any Lien upon or other security agreement of any kind with respect to such assets, or which must by its terms, or in order to obtain a necessary consent to such Asset Sale, or by applicable law, be repaid out of the proceeds from such Asset Sale;

(3) all distributions and other payments required to be made to minority interest holders in Restricted Subsidiaries or joint ventures as a result of such Asset Sale;

(4) the deduction of appropriate amounts provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the property or other assets disposed in such Asset Sale and retained by the Parent or any Restricted Subsidiary after such Asset Sale; and

(5) any portion of the purchase price from an Asset Sale placed in escrow, whether as a reserve for adjustment of the purchase price, for satisfaction of indemnities in respect of such Asset Sale or otherwise in connection with that Asset Sale; *provided, however*, that upon the termination of that escrow, Net Proceeds will be increased by any portion of funds in the escrow that are released to the Parent or any Restricted Subsidiary.

“*Non-Guarantor Subsidiary*” means a Restricted Subsidiary that is not a Guarantor.

“*Non-Recourse Debt*” means Indebtedness:

(1) as to which neither the Parent nor any of the Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable as a guarantor or otherwise; and

(2) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of the Parent or any of the Restricted Subsidiaries (other than the Equity Interests of an Unrestricted Subsidiary).

“*Non-U.S. Person*” means a Person who is not a U.S. Person.

“*Note Guarantee*” means the Guarantee by each Guarantor of the obligations of the Issuers under this Indenture and the Notes.

“*Notes*” has the meaning as set forth in the preamble to this Indenture. The Initial Notes and the Additional Notes shall be treated as a single class for all purposes under this Indenture, and unless the context otherwise requires, all references to the Notes shall include the Initial Notes and any Additional Notes; *provided* that any Additional Notes are fungible with the existing Notes for U.S. federal tax purposes.

“*Obligations*” means any principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under the documentation governing any Indebtedness.

“*Offering Memorandum*” means the final offering memorandum of the Issuers, dated March 11, 2021, relating to the Notes.

“*Officer*” means, with respect to (i) any Person, the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, any assistant Controller, the Secretary, any Assistant Secretary or any Vice President of such Person and (ii) Endo Luxembourg, any A Manager or any B Manager.

“*Officers’ Certificate*” means a certificate signed by the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer or any Vice President, and by the Treasurer, an Assistant Treasurer, the Controller, an Assistant Controller, the Secretary or an Assistant Secretary of the Parent or the Issuers, as applicable, and delivered to the Trustee.

“*Opinion of Counsel*” means an opinion meeting the requirements of this Indenture from legal counsel which is reasonably acceptable to the Trustee and delivered to the Trustee. The counsel may be an employee of or counsel to the Parent, the Issuers, any other Subsidiary of the Parent.

“*Original 2027 Secured Notes Issue Date*” means March 28, 2019, the original issuance date of the 2027 Secured Notes.

“*Pari Passu Lien Indebtedness*” means (a) Indebtedness Incurred pursuant to clauses (1) or (15) of the definition of “Permitted Debt” that is secured on a *pari passu* first lien basis with the Obligations under the Notes and (b) any other Indebtedness secured on a *pari passu* first lien basis with the Obligations under the Notes; *provided* that (i) the holders of such Indebtedness or their Designated Representative shall have entered into an Approved Intercreditor Agreement and (ii) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness and in which case, on or prior to the first anniversary of the Incurrence of such “bridge” or other interim credit facility, nothing in this definition shall prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions.

“*Participant*” means, with respect to the Depository, Euroclear or Clearstream, a Person who has an account with the Depository, Euroclear or Clearstream, respectively (and with respect to DTC, shall include Euroclear and Clearstream).

“*Permitted Bond Hedge Transaction*” means (a) any call option or capped call option (or substantively equivalent derivative transaction) on the common stock of the Parent purchased by the Parent or any of its Subsidiaries in connection with an Incurrence of Permitted Convertible Indebtedness and (b) any call option or capped call option (or substantively equivalent derivative transaction) replacing or refinancing the foregoing; *provided* that (x) the sum of (i) the purchase price for any Permitted Bond Hedge Transaction occurring after the Issue Date *plus* (ii) the purchase price for any Permitted Bond Hedge Transaction it is refinancing or replacing, if any, *minus* (iii) the cash proceeds received upon the termination or the retirement of the Permitted Bond Hedge Transaction it is replacing or refinancing, if any, *less* (y) the sum of (i) the cash proceeds from the sale of the related Permitted Warrant Transaction *plus* (ii) the cash proceeds from the sale of any Permitted Warrant Transaction refinancing or replacing such related Permitted Warrant Transaction, if any, *minus* (iii) the amount paid upon termination or retirement of such related Permitted Warrant Transaction, if any, does not exceed the net cash proceeds from the Incurrence of the related Permitted Convertible Indebtedness.

“*Permitted Business*” means the business and any services, activities or businesses incidental, or reasonably related or complementary or similar to, any line of business engaged in by the Parent and its Subsidiaries as of the Issue Date or any business activity that is a reasonable extension, development or expansion thereof or ancillary thereto.



“*Permitted Convertible Indebtedness*” means Indebtedness of the Parent or any of the Restricted Subsidiaries (which may be Guaranteed by the Guarantors) permitted to be Incurred pursuant to Section 4.09 that is (1) convertible into common stock of the Parent (and cash in lieu of fractional shares) and/or cash (in an amount determined by reference to the price of such common stock) or (2) sold as units with call options, warrants, rights or obligations to purchase (or substantially equivalent derivative transactions) that are exercisable for common stock of the Parent and/or cash (in an amount determined by reference to the price of such common stock).

“*Permitted Convertible Indebtedness Call Transaction*” means any Permitted Bond Hedge Transaction and any Permitted Warrant Transaction.

“*Permitted Investments*” means:

- (1) any Investment in the Parent or in a Restricted Subsidiary of the Parent;
- (2) any Investment in Cash Equivalents;
- (3) any Investment by the Parent 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 Parent or a Restricted Subsidiary;
- (4) any Investment made as a result of the receipt of non-cash consideration from (i) an Asset Sale that was made pursuant to and in compliance with Section 4.10 or (ii) a disposition of assets not constituting an Asset Sale;
- (5) any Investments to the extent made in exchange for, or the consideration paid therefor consists of, the substantially contemporaneous issuance of Equity Interests (other than Disqualified Stock) of the Parent;
- (6) any Investments received in compromise or resolution of (A) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Parent or any of the Restricted Subsidiaries, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer; or (B) litigation, arbitration or other disputes;
- (7) Investments represented by Swap Obligations and Permitted Bond Hedge Transactions;
- (8) loans or advances, and guarantees of such loans and advances, to officers, directors, consultants, employees, customers and suppliers of the Parent or any of its Subsidiaries in the ordinary course of business in the aggregate amount outstanding at any one time not to exceed \$20.0 million;

- (9) Investments in the Notes;
- (10) any guarantee of Indebtedness permitted to be incurred by Section 4.09 and performance guarantees consistent with past practice;
- (11) any Investment existing on, or made pursuant to binding commitments existing on, the Original 2027 Secured Notes Issue Date and any Investment consisting of an extension, modification or renewal of any Investment existing on, or made pursuant to a binding commitment existing on, the Original 2027 Secured Notes Issue Date; *provided* that the amount of any such Investment may be increased (a) as required by the terms of such Investment as in existence on the Original 2027 Secured Notes Issue Date or (b) as otherwise permitted under this Indenture;
- (12) Investments acquired after the Original 2027 Secured Notes Issue Date as a result of the acquisition by the Parent or any Restricted Subsidiary of another Person, including by way of a merger, amalgamation or consolidation with or into the Parent or any of the Restricted Subsidiaries in a transaction that is not prohibited by Section 5.01 or Section 10.04 after the Original 2027 Secured Notes Issue Date to the extent that such Investments were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;
- (13) Investments in the ordinary course of business in prepaid expenses, negotiable instruments held for collection and lease, utility and worker's compensation, performance and other similar deposits provided to third parties;
- (14) receivables owing to the Parent or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; *provided, however*, that such trade terms may include such concessionary trade terms as the Parent or any such Restricted Subsidiary deems reasonable under the circumstances;
- (15) advances, loans or extensions of trade or other credit (including to officers, directors, consultants and employees of the Parent or its Subsidiaries) in the ordinary course of business by the Parent or any of its Subsidiaries;
- (16) lease, utility and other similar deposits in the ordinary course of business;
- (17) Investments in the ordinary course of business consisting of endorsements for collection or deposit;
- (18) Investments in a Permitted Business in an aggregate amount, taken together with all other Investments made pursuant to this clause (18) that are at that time outstanding, not to exceed the greater of \$300.0 million or 2.0% of Total Assets (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(19) Investments in (a) any joint ventures in an amount outstanding at any one time not to exceed \$200.0 million or 1.5% of Total Assets (with the Fair Market Value of each Investment (other than any Investment consisting of a guarantee) being measured at the time made and without giving effect to subsequent changes in value) and (b) any Permitted Joint Venture; *provided, however*, that if any Investment pursuant to this clause (19) is made in any Person that is not a Restricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (1) of this definition and shall cease to have been made pursuant to this clause (19) for so long as such Person continues to be a Restricted Subsidiary;

(20) Investments among the Parent and its Subsidiaries in the ordinary course of business for purposes of funding the working capital and maintenance capital expenditure requirements and research and development activities of the Parent and its Subsidiaries;

(21) stock, obligations or securities received in settlement of debts created in the ordinary course of business and owing to the Parent or any Restricted Subsidiary or in satisfaction of judgments;

(22) Investments consisting of co-development agreements or consisting of the licensing or contribution of intellectual property, new drug applications or similar assets pursuant to development, marketing or manufacturing agreements, alliances or arrangements or similar agreements or arrangements with other Persons;

(23) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business;

(24) any customary upfront, milestone, marketing or other funding payment in the ordinary course of business to another Person in connection with obtaining a right to receive royalty or other payments in the future;

(25) so long as no Default or Event of Default has occurred and is continuing other Investments in any Person so long as, as on the date of such Investment and after giving effect thereto on a pro forma basis, the Consolidated Total Debt Ratio would be no greater than 4.5 to 1.0;

(26) other Investments in any Person having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (26) that are at the time outstanding, not to exceed the greater of \$1,500.0 million or 10.0% of Total Assets;

(27) (i) Investments in any Person in connection with a Permitted Receivables Facility; *provided, however*, that such Investment is in the form of a purchase money note, contribution of additional receivables or any equity interest and (ii) contributions of Permitted Receivables Facility Assets to any Receivables Seller, Receivables Entity or other person in connection with a Permitted Receivables Facility;

(28) Investments in any Person consisting of the contribution of Equity Interests of any Person (other than any Issuer or any Guarantor);

(29) [Reserved];

(30) Investments in an Unrestricted Subsidiary in an aggregate amount, taken together with all other Investments made pursuant to this clause (30) that are at that time outstanding, not to exceed the greater of \$100.0 million or 1.0% of Total Assets (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value); and

(31) Investments made to fund the settlement of mesh device related claims, litigation, arbitration or other disputes and judgments, orders, fees and expenses related thereto.

For purposes of determining compliance with this definition, all Investments made on or after the Original 2027 Secured Notes Issue Date and on or prior to the Issue Date pursuant to clauses (8), (18), (19), (26) and (30) of this definition shall have been deemed to have been made on the Issue Date pursuant to clauses (8), (18), (19), (26) and (30), respectively.

“*Permitted Joint Venture*” means any joint venture (which may be in the form of a limited liability company, partnership, corporation or other entity) in which the Parent or any of the Restricted Subsidiaries is a joint venturer; *provided, however*, that, immediately after giving effect to any Investment in such Permitted Joint Venture pursuant to clause (19)(b) of the definition of “Permitted Investments”: (a) the joint venture is engaged solely in a Permitted Business, (b) the Parent or a Restricted Subsidiary is required by the governing documents of the joint venture or an agreement with the other parties to the joint venture to participate in the management of such joint venture as a member of such joint venture’s Board of Directors or otherwise, (c) the Parent and any Subsidiary or Affiliate of the Parent hold or own, collectively, not more than 66-2/3 percent of the outstanding Capital Stock of such Permitted Joint Venture, and (d) at the time of the initial Investment and at the time of each subsequent Investment in such Permitted Joint Venture, the Parent would be able to Incur additional Secured Indebtedness pursuant to the proviso contained in Section 4.09(a).

“*Permitted Liens*” means:

(1) Liens to secure (i) Indebtedness (and other related Obligations) that was incurred pursuant to clause (1) or clause (15) of Section 4.09(b) and the definition of “Swap Obligations” related thereto, or (ii) Obligations with regard to Treasury Management Arrangements;

(2) (i) Liens on assets of Foreign Restricted Subsidiaries or Non-Guarantor Subsidiaries (other than the Issuers) securing Indebtedness (and other related Obligations) of such Foreign Restricted Subsidiary or Non-Guarantor Subsidiary that was Incurred pursuant to clause (12) of the definition of “Permitted Debt,” (ii) Liens securing Indebtedness (and other related Obligations) that was Incurred pursuant to clause (13) (*provided* that such Liens do not extend to any property or assets that are not property being purchased, leased, constructed or improved with the proceeds of such Indebtedness Incurred pursuant to such clause (13)), or clause (25) of the definition of “Permitted Debt,” and (iii) Liens to secure Indebtedness (and other related Obligations) that was Incurred pursuant to Section 4.09, *provided* that, in the case of this clause

(2)(iii), at the time of its Incurrence and after giving pro forma effect thereto, either (A) the Consolidated Secured Debt Ratio would be no greater than 3.5 to 1.0 or (B) the Consolidated First Lien Secured Debt Ratio would be no greater than 3.0 to 1.0 (and, for the avoidance of doubt, this clause (B) shall only be available and applicable if *Pari Passu* Lien Indebtedness is being Incurred);

(3) (a) Liens in favor of the Issuers or the Guarantors, (b) Liens on the property of any Restricted Subsidiary that is not a Guarantor in favor of any other Restricted Subsidiary and (c) Liens on the property of any Subsidiary of the Parent that is not a Restricted Subsidiary in favor of the Parent or any of the Restricted Subsidiaries;

(4) Liens on property or shares of Capital Stock of another Person existing at the time such other Person becomes a Subsidiary of the Parent or is merged with or into or consolidated with the Parent or any Subsidiary of the Parent; *provided* that such Liens do not extend to any other property owned by the Parent or any of the Restricted Subsidiaries (other than assets and property affixed or appurtenant thereto);

(5) Liens on property (including Capital Stock) existing at the time of acquisition of the property by the Parent or any Subsidiary of the Parent; *provided* that such Liens were in existence prior to such acquisition and not incurred in contemplation of, such acquisition;

(6) Liens on the Capital Stock of Unrestricted Subsidiaries;

(7) Liens to secure the performance of, or arising in connection with, public or statutory obligations (including worker's compensation laws, unemployment insurance laws or similar legislation), insurance, surety or appeal bonds, performance bonds or other obligations of a like nature, good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases, deposits as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business (including Liens to secure letters of credit issued to assure payment or performance of such obligations);

(8) Liens on securities that are the subject of repurchase agreements permitted hereunder;

(9) Liens to secure Indebtedness (including Capital Lease Obligations) permitted by clause (11) of Section 4.09(b) covering only the assets acquired with or financed by such Indebtedness;

(10) Liens existing on the Original 2027 Secured Notes Issue Date (other than Liens referred to in the foregoing clause (1)(i));

(11) Liens for taxes, assessments or other governmental charges or claims that are (i) not yet delinquent, (ii) not yet subject to penalties for non-payment, or (iii) being contested in good faith by appropriate proceedings;

(12) Liens created or imposed by or arising pursuant to law, such as carriers', warehousemen's, landlord's and mechanics' Liens, in each case, either (i) incurred in the ordinary course of business or (ii) for sums not yet due or being contested in good faith by appropriate proceedings;

(13) survey exceptions, encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines, telegraph and telephone lines, other similar purposes, or zoning or other restrictions as to the use of real property or Liens incidental to the conduct of the business of such Person or to the ownership of their properties which were not incurred in connection with Indebtedness and defects in title and that do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(14) [Reserved];

(15) Liens to secure any Permitted Refinancing Indebtedness permitted to be incurred under this Indenture or to secure any Refinancing (or successive Refinancings), as a whole or in part, of any Indebtedness secured by a Lien referred to in clauses (2)(iii), (4), (5), (10), (27) and (35) hereof; *provided, however, that:*

- (A) the new Lien is limited to all or part of the same property and assets that secured or, under the written agreements pursuant to which the original Lien arose, could secure the original Lien (*plus* improvements and accessions to, such property or proceeds or distributions thereof);
- (B) the Indebtedness secured by the new Lien is not increased to any amount greater than the sum of (x) the greater of the outstanding principal amount, committed amount or principal amount at the time the Lien became a Permitted Lien, of the Indebtedness being Refinanced and (y) an amount necessary to pay any fees and expenses, including premiums, related to such renewal, refunding, refinancing, replacement, defeasance, extension or discharge;
- (C) the new Lien has *pari passu* or junior lien priority as the original Lien; and
- (D) if Indebtedness secured by a Lien originally incurred in reliance upon the Consolidated Secured Debt Ratio or the Consolidated First Lien Secured Debt Ratio under clause (2)(iii) of this definition is being Refinanced and such Refinancing would cause the maximum amount of Indebtedness under the Consolidated Secured Debt Ratio or the Consolidated First Lien Secured Debt Ratio, as applicable, to be exceeded at such time, then such Liens securing such Indebtedness will nevertheless be permitted so long as (x) the Liens securing such Refinancing Indebtedness have a lien priority equal (or junior in the case of Indebtedness Incurred under the Consolidated Secured Debt Ratio) to the Liens securing the Indebtedness being Refinanced and (y) such Indebtedness is Permitted Refinancing Indebtedness.

(16) Liens on insurance policies, premiums and proceeds thereof, or other deposits, to secure insurance premium financings;

(17) Liens arising from the UCC and similar legislation financing statement filings or similar filings regarding operating leases or consignments entered into by the Parent and the Restricted Subsidiaries in the ordinary course of business;

- (18) Liens arising solely from precautionary UCC and similar legislation financing statements or similar filings;
- (19) Liens securing or arising out of judgments, decrees, orders, awards or notices of lis pendens and associated rights related to litigation with respect to which such Person shall then be proceeding with an appeal or other proceedings for review, or in respect of which the period within which such appeal or proceedings may be initiated shall not have expired;
- (20) Liens arising by virtue of any statutory or common law provisions relating to banker's liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depository or financial institution or as to purchase orders and other agreements entered into in the ordinary course of business or consistent with industry practice;
- (21) Liens on cash, Cash Equivalents or other property arising in connection with the defeasance, discharge or redemption of Indebtedness;
- (22) Liens on cash, Cash Equivalents or other property securing Indebtedness permitted by clause (16) of Section 4.09(b);
- (23) Liens on specific items of inventory or other goods (and the proceeds thereof) of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;
- (24) grants of software and other technology licenses in the ordinary course of business;
- (25) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;
- (26) Liens in favor of issuers of performance and surety bonds or bid bonds or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of its business;
- (27) Liens securing Indebtedness or other obligations of a Subsidiary of such Person owing to such Person or a Wholly-Owned Subsidiary of such Person;
- (28) Liens securing Swap Obligations so long as such Swap Obligations are permitted to be Incurred under this Indenture;
- (29) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;
- (30) liens, pledges or deposits made in the ordinary course of business to secure liability to insurance carriers;

(31) Liens on equipment of the Parent or any Restricted Subsidiary granted in the ordinary course of business or consistent with industry practice to the Parent's or such Restricted Subsidiary's supplier at which such equipment is located;

(32) Liens incurred to secure cash management services or to implement cash pooling or sweep arrangements to permit satisfaction of overdraft or similar obligations in the ordinary course of business or consistent with industry practice;

(33) any encumbrance or restriction (including put and call arrangements, tag, drag, right of first refusal and similar rights) with respect to Capital Stock of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(34) Liens (i) solely on any cash earnest money deposits made by the Parent or any of the Restricted Subsidiaries in connection with any letter of intent or purchase agreement in respect of any Investment permitted under this Indenture or (ii) consisting of an agreement to dispose of any property permitted to be sold pursuant to Section 4.10;

(35) leases, subleases, licenses or sublicenses granted to third parties entered into in the ordinary course of business which do not materially interfere with the conduct of the business of the Parent and the Restricted Subsidiaries and which do not secure any Indebtedness;

(36) Liens (i) of a collection bank arising under Section 4-210 of the UCC and similar Liens on items in the course of collection and (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business, including Liens encumbering reasonable customary initial deposits and margin deposits;

(37) ground leases in respect of real property on which facilities owned or leased by the Parent or any of its Subsidiaries are located and other Liens affecting the interest of any landlord (and any underlying landlord) of any real property leased by the Parent or any Subsidiary;

(38) Liens to secure Non-Recourse Debt permitted to be incurred pursuant to clause (23) of the definition of "Permitted Debt," which Liens may not secure Indebtedness other than Non-Recourse Debt;

(39) Liens to secure contractual payments (contingent or otherwise) payable by the Parent or its Subsidiaries to a seller after the consummation of an acquisition of a product, business, license or other assets;

(40) other Liens securing Indebtedness to the extent such Indebtedness, when taken together with all other Indebtedness secured by Liens Incurred pursuant to this clause (40) and outstanding on the date such other Lien is Incurred, does not exceed the greater of \$250.0 million or 1.5% of Total Assets;

(41) Liens on deposits or other amounts held in escrow to secure payments (contingent or otherwise) payable by the Parent or any of the Restricted Subsidiaries with respect to (i) settlements related to any litigation disclosed in public filings or (ii) pending consummation of an acquisition;



(42) reservations, limitations, provisions and conditions express in any original grant from Her Majesty in Right of Canada or any province thereof of any real property located in Canada; and

(43) Liens on assets transferred in connection with a Permitted Receivables Facility or on assets of the entity entering into a Permitted Receivables Facility, in each case, incurred in connection with a Permitted Receivables Facility.

For purposes of determining compliance with this definition, (A) Permitted Liens need not be incurred solely by reference to one category of Permitted Liens described above but are permitted to be incurred in part under any combination thereof, (B) in the event that a Lien (or any portion thereof) meets the criteria of one or more of the categories of Permitted Liens described above, the Issuers may, in their sole discretion, classify or reclassify such item of Permitted Liens (or any portion thereof) in any manner that complies with this definition and the Issuers may divide and classify a Lien in more than one of the types of Permitted Liens in one of the above clauses and (C) all Liens incurred on or after the Original 2027 Secured Notes Issue Date and on or prior to the Issue Date pursuant to clause (40) of this definition shall be deemed to have been incurred on the Issue Date pursuant to clause (40) of this definition.

*“Permitted Prior Lien”* means any Lien that has priority over the Lien of the Collateral Trustee for the benefit of the Secured Parties, which Lien was permitted under the documentation with respect to Secured Obligations.

*“Permitted Receivables Facility”* means any Receivables Facility (1) that meets the following conditions: (a) the Receivables Seller will have determined in good faith that such Receivables Facility (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to such Receivables Seller and (b) the sale, transfer, contribution or pledge of Receivables Assets to the applicable Person or Receivables Entity is made at fair market value (as reasonably determined in good faith by the Parent) or (2) constituting a receivables financing facility.

*“Permitted Receivables Facility Assets”* means any Receivables Assets sold, transferred, contributed or pledged in connection with a Permitted Receivables Facility.

*“Permitted Receivables Facility Documents”* means each of the documents and agreements entered into in connection with any Permitted Receivables Facility, including all documents and agreements relating to the issuance, funding and/or purchase of certificates and purchased interests or the incurrence of loans, as applicable, as such documents and agreements may be amended, modified, supplemented, refinanced or replaced from time to time.

*“Permitted Refinancing Indebtedness”* means any Indebtedness that Refinances any Indebtedness of the Parent or any of the Restricted Subsidiaries (other than intercompany Indebtedness), including Indebtedness that Refinances Permitted Refinancing Indebtedness; *provided that*:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness being refinanced (*plus* all accrued interest on the Indebtedness and the amount of all fees and expenses, including premiums and defeasance costs, incurred in connection therewith);

(2) such Permitted Refinancing Indebtedness has a final maturity date no earlier than the earlier of (i) the final maturity date of the Notes or (ii) the final maturity of the Indebtedness being refinanced, and has a Weighted Average Life to Maturity that is equal to or greater than the Weighted Average Life to Maturity of the Indebtedness being refinanced;

(3) if the Indebtedness being refinanced is subordinated in right of payment to the Notes, such Permitted Refinancing Indebtedness is subordinated in right of payment to the Notes on terms at least as favorable to the Holders as those contained in the documentation governing the Indebtedness being refinanced;

(4) such Indebtedness is incurred by any Issuer, any Guarantor or by any Restricted Subsidiary that was an obligor (including, without limitation, as borrower, issuer or guarantor) on the Indebtedness being refinanced and is guaranteed only by any Issuer, any Guarantor or Persons who were obligors (including, without limitation, as borrower, issuer or guarantor) on the Indebtedness being refinanced; and

(5) to the extent such Permitted Refinancing Indebtedness is secured, the Liens securing such Permitted Refinancing Indebtedness have a Lien priority equal to or junior to the Liens securing the Indebtedness being Refinanced.

“*Permitted Warrant Transaction*” means any call options, warrants or rights to purchase (or substantively equivalent derivative transactions) on common stock of the Parent purchased or sold by the Parent or any of its Subsidiaries substantially concurrently with a Permitted Bond Hedge Transaction.

“*Person*” means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

“*Place of Payment*”, when used with respect to the Notes, means the place or places where the principal of (and premium, if any) and interest on the Notes are payable as contemplated by Section 4.02 hereof.

“*Pledge Subsidiary*” means (i) each Domestic Subsidiary and each Foreign Subsidiary organized under the laws of Canada (or any province, territory or subdivision thereof) and (ii) subject to the Agreed Security Principles, each Foreign Subsidiary (other than any Foreign Subsidiary organized under the laws of Canada (or any province, territory or subdivision thereof)).

“*Preferred Stock*”, as applied to the Capital Stock of any Person, means Capital Stock of any class of classes (however designated) which is preferred as to the payment of dividends or distributions, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person.

“*Priority Lien*” has the meaning as set forth in the Collateral Trust Agreement.

“*Private Placement Legend*” means the legend set forth in Section 2.06(g)(1) hereof to initially be placed on the Rule 144A Global Note and other Notes that are Restricted Notes.

“*Product*” means any product developed, acquired, produced, marketed or promoted by the Parent or any of its Subsidiaries in connection with the conduct of a Permitted Business.

“*Property*” means any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including, without limitation, Capital Stock.

“*Purchase Money Indebtedness*” means Indebtedness Incurred to finance the acquisition, development, construction or lease by the Parent or a Restricted Subsidiary of Property, including additions and improvements thereto, where the maturity of such Indebtedness does not exceed the anticipated useful life of the Property being financed; *provided, however*, that such Indebtedness is Incurred within 270 days after the completion of the acquisition, development, construction or lease of such Property by the Parent or such Restricted Subsidiary.

“*QIB*” means a “qualified institutional buyer” as defined in Rule 144A.

“*Qualifying Equity Interests*” means Equity Interests of the Parent other than (1) Disqualified Stock, (2) Equity Interests that were used to support an incurrence of Contribution Indebtedness and (3) Equity Interests sold in an Equity Offering prior to the third anniversary of the Issue Date that are eligible to be used to support an optional redemption of Notes pursuant to Section 3.07 of this Indenture.

“*Rating Agencies*” means:

(1) S&P;

(2) Moody’s; or

(3) if S&P or Moody’s or both shall not make a rating of the Notes publicly available, a “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) of the Exchange Act (or any successor provision), selected by the Issuers, which shall be substituted for S&P or Moody’s or both, as the case may be.

“*Rating Category*” means:

(1) with respect to S&P, any of the following categories (any of which may include a “+” or a “-”): AAA, AA, A, BBB, BB, B, CCC, CC, C and D (or equivalent successor categories);

(2) with respect to Moody’s, any of the following categories (any of which may include a “1,” “2” or a “3”): Aaa, Aa, A, Baa, Ba, B, Caa, Ca, C and D (or equivalent successor categories); and

(3) the equivalent of any such category of S&P or Moody’s used by another Rating Agency.

In determining whether the rating of the Notes has decreased by one or more gradation, gradations within Rating Categories (+ and – for S&P; 1, 2 and 3 for Moody's; or the equivalent gradations for another Rating Agency) shall be taken into account (e.g., with respect to S&P, a decline in a rating from BB+ to BB, as well as from BB– to B+, will constitute a decrease of one gradation).

“*Receivables*” means accounts receivable, royalty or other revenue streams, including contract rights, lockbox accounts, records with respect to such accounts receivable, royalty or other revenue streams and other rights to payment and other assets related thereto created by or arising from sales of goods, leases of goods or the rendition of services rendered no matter how evidenced whether or not earned by performance (whether constituting accounts, general intangibles, chattel paper or otherwise).

“*Receivables Assets*” means Receivables, the proceeds thereof and other revenue streams and other rights to payment customarily sold, transferred, contributed or pledged together with such Receivables in connection with a Receivables Facility.

“*Receivables Entity*” means in connection with a Receivables Facility, any special purpose vehicle formed for the purpose of entering into a Receivables Facility and performing its duties and obligations (and exercising its rights) under the related Permitted Receivables Facility Documents, and that is not used for any other purpose or to engage in any other business or activity. For the avoidance of doubt, there may be more than one “Receivables Entity” with respect to any single Receivables Facility.

“*Receivables Facility*” means a public or private transfer, sale, financing or pledge of Receivables Assets by which any Receivables Entity directly or indirectly securitizes a pool of specified Receivables Assets or pledges such specified Receivables Assets in a secured financing.

“*Receivables Sellers*” means the Parent and those Subsidiaries that are from time to time party to the Permitted Receivables Facility Documents (other than any Receivables Entity).

“*Refinance*” means, in respect of any Indebtedness, to refinance, extend, renew, refund, repay, prepay, purchase, redeem, defease or retire, or to issue other Indebtedness in exchange or replacement for, such Indebtedness. “Refinanced” and “Refinancing” shall have correlative meanings.

“*Regulation S*” means Regulation S promulgated under the Securities Act.

“*Regulation S Global Note*” means a Global Note in substantially the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depository or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes issued in reliance on Rule 903 of Regulation S.

“*Responsible Officer*,” shall mean, when used with respect to the Trustee, any officer 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 who shall have direct responsibility for the administration of this Indenture, respectively, or to whom any corporate trust matter is referred because of such person's knowledge of and familiarity with the particular subject.

“*Restricted Definitive Note*” means a Definitive Note bearing the Private Placement Legend.

“*Restricted Global Note*” means a Global Note bearing the Private Placement Legend.

“*Restricted Investment*” means an Investment other than a Permitted Investment.

“*Restricted Note*” has the same meaning as “*Restricted Security*” set forth in Rule 144(a)(3) promulgated under the Securities Act; *provided* that the Trustee shall be entitled to request and conclusively rely upon an Opinion of Counsel with respect to whether any Note is a Restricted Note.

“*Restricted Subsidiary*” means any Subsidiary of the Parent (including the Issuers) that is not an Unrestricted Subsidiary.

“*Rule 144*” means Rule 144 promulgated under the Securities Act.

“*Rule 144A*” means Rule 144A promulgated under the Securities Act.

“*Rule 903*” means Rule 903 promulgated under the Securities Act.

“*Rule 904*” means Rule 904 promulgated under the Securities Act.

“*S&P*” means Standard & Poor’s Ratings Group.

“*Sale Leaseback Transaction*” means the leasing by the Parent or any Restricted Subsidiary of any asset, whether owned at the Issue Date or acquired after the Issue Date (except for temporary leases for a term, including any renewal term, of up to three years and except for leases between the Parent and any Restricted Subsidiary or between Restricted Subsidiaries), which property has been or is to be sold or transferred by the Parent or such Restricted Subsidiary to any party with the intention of taking back a lease of such property.

“*SEC*” means the Securities and Exchange Commission.

“*Second Lien Collateral Trust Agreement*” means the collateral trust agreement, dated as of June 16, 2020, among the Parent, the Issuers, the other grantors from time to time party thereto, Wells Fargo Bank, National Association, as trustee for the Existing Second Lien Secured Notes, and the Second Lien Collateral Trustee, as amended, restated, supplemented or otherwise modified from time to time, including by joinders thereto.

“*Second Lien Collateral Trustee*” means Wilmington Trust, National Association in its capacity as collateral trustee for the secured parties under the Second Lien Collateral Trust Agreement, together with its successors in such capacity.

“Secured Debt” has the meaning as set forth in the Collateral Trust Agreement.

“Secured Debt Documents” has the meaning as set forth in the Collateral Trust Agreement.

“Secured Debt Representative” has the meaning as set forth in the Collateral Trust Agreement.

“Secured Indebtedness” means any Indebtedness of the Parent or any of the Restricted Subsidiaries secured by a Lien; provided that (i) if such Indebtedness is to be secured on a junior basis with the Obligations under the notes, the holders of such Indebtedness or their Designated Representative shall have entered into an Approved Intercreditor Agreement, (ii) if such Indebtedness is to be secured on a *pari passu* basis with the Obligations under the notes, the holders of such Indebtedness or their Designated Representative shall have entered into an Approved Intercreditor Agreement and (iii) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, nothing in this definition shall prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions.

“Secured Obligations” means the obligations under (i) this Indenture, (ii) the 2017 Credit Agreement, (iii) the Existing First Lien Secured Notes Indentures and (iv) any other Indebtedness secured on a *pari passu* first lien basis with the Obligations under the Notes pursuant to the Collateral Trust Agreement.

“Secured Parties” means the holders of the Secured Obligations, the Secured Debt Representatives and the Collateral Trustee.

“Securities Act” means the Securities Act of 1933, as amended.

“Security Documents” has the meaning as set forth in the Collateral Trust Agreement, and includes the Collateral Trust Agreement.

“Senior Indebtedness” means with respect to any Person:

(1) Indebtedness of such Person, whether outstanding on the Issue Date or thereafter Incurred; and

(2) all other Obligations of such Person (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to such Person, whether or not post-filing interest is allowed in such proceeding) in respect of Indebtedness described in clause (1) of this definition;

unless, in the case of clauses (1) and (2) of this definition, in the instrument creating or evidencing the same or pursuant to which the same is outstanding, it is provided that such Indebtedness or other obligations are subordinate in right of payment to the Notes or the Note Guarantee of such Person, as the case may be; *provided, however*, that Senior Indebtedness shall not include:

- (a) any obligation of such Person to the Parent or any Subsidiary;
- (b) any liability for federal, state, local or other taxes owed or owing by such Person;
- (c) any accounts payable or other liability to trade creditors arising in the ordinary course of business;
- (d) any Indebtedness or other Obligation of such Person which is subordinate or junior in any respect to any other Indebtedness or other Obligation of such Person; or
- (e) that portion of any Indebtedness which at the time of Incurrence is Incurred in violation of this Indenture.

“*Series of Secured Debt*” has the meaning as set forth in the Collateral Trust Agreement.

“*Significant Subsidiary*” means each Restricted Subsidiary (i) which, for the period of four full fiscal quarters for which internal financial statements are available ending on or prior to the date of determination, contributed greater than ten percent (10%) of the Parent’s Consolidated Adjusted EBITDA for such period or (ii) which contributed greater than ten percent (10%) of the Parent’s Total Assets as of such date of determination. For purposes of determining whether any entity is a “Significant Subsidiary,” (i) all intercompany balances and activity between the entity being tested and its Subsidiaries, on the one hand, and the Parent and its Subsidiaries, on the other hand, shall be excluded and (ii) any assets held by the entity being tested that would be classified as “restricted” on a consolidated balance sheet of such entity with its Subsidiaries and which are intended to fund payments related to mesh device related claims shall be excluded.

“*Specified Transactions*” means:

- (1) solely for the purposes of determining the applicable cash balance, any contribution of capital, including as a result of an issuance of Equity Interests, to the Parent, in each case, in connection with an acquisition or Investment,
- (2) any designation of operations or assets of the Parent or a Restricted Subsidiary as discontinued operations (as defined under GAAP),
- (3) any Investment that results in a Person becoming a Restricted Subsidiary,
- (4) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary in compliance with this Indenture,
- (5) any purchase or other acquisition of a business of any Person, of assets constituting a business unit, line of business or division of any Person,
- (6) any Asset Sale (without regard for any de minimis thresholds set forth therein) (a) that results in a Restricted Subsidiary ceasing to be a Subsidiary of the Parent or (b) of a business, business unit, line of business or division of the Parent or a Restricted Subsidiary, in each case whether by merger, amalgamation, consolidation or otherwise,

(7) any operational changes identified by the Parent that have been made by the Issuers or any Restricted Subsidiary during the Four Quarter Period, or

(8) or any Restricted Payment or other transaction that by the terms of this Indenture requires a financial ratio to be calculated on a *pro forma* basis.

“*Stated Maturity*” means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the documentation governing such Indebtedness as of its date of issue, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

“*Subsidiary*” means, with respect to any specified Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders’ agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity 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

(2) any partnership or limited liability company of which (a) more than 50% of the capital accounts, distribution rights, total equity or economic interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (b) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

“*Subsidiary Guarantors*” means each Restricted Subsidiary of the Parent (other than the Issuers and Excluded Subsidiaries that do not guarantee the obligations under the 2017 Credit Agreement or the Existing Secured Notes Indentures in accordance with the terms of the 2017 Credit Agreement and the Existing Secured Notes Indentures) that Guarantees the obligations of the Issuers under this Indenture from time to time.

“*Swap Agreement*” means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; *provided* that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Parent or the Restricted Subsidiaries shall be a Swap Agreement.

“*Swap Obligations*” means any and all obligations of the Parent or any Restricted Subsidiary, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Swap Agreements and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any such Swap Agreement transaction.



“*Tax*” means any tax, duty, levy, impost, assessment or other governmental charge (including penalties, interest and any other liabilities related thereto, and, for the avoidance of doubt, including any withholding or deduction for or on account of any of the foregoing). “*Taxes*” shall be construed to have a corresponding meaning.

“*TIA*” means the Trust Indenture Act of 1939, as amended (15 U.S.C. §§ 77aaa-77bbbb).

“*Total Assets*” means, as shown on the most recent balance sheet of the Parent for which internal financial statements are available immediately preceding the date on which any calculation of Total Assets is being made, total assets of the Parent and its Restricted Subsidiaries calculated in accordance with GAAP on a consolidated basis as of such date (and, in the case of any determination relating to any Specified Transaction, on a pro forma basis including any property or assets being acquired in connection therewith), with such pro forma adjustments for transactions consummated on or prior to or simultaneously with the date of the calculation as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of “*Fixed Charge Coverage Ratio*.”

“*Transaction Expenses*” means any fees, expenses, costs or charges incurred or paid by the Parent or any Restricted Subsidiary in connection with the Transactions.

“*Transactions*” means the transactions described in the Offering Memorandum and any other transactions related to or entered into in connection with any of the foregoing.

“*Treasury Management Arrangement*” means any agreement or other arrangement governing the provision of treasury or cash management services, including deposit accounts, overdraft, credit or debit card, funds transfer, automated clearinghouse, zero balance accounts, returned check concentration, controlled disbursement, lockbox, account reconciliation and reporting, trade finance services and other cash management services.

“*Treasury Rate*” means, as of any redemption date, as determined by the Issuers, 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 (2) Business Days prior to the redemption date (the “*Statistical Release*”) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to April 1, 2024; *provided, however*, that if the period from the redemption date to April 1, 2024 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

“*Triggering Indebtedness*” means (i) the Credit Agreement or (ii) any other Indebtedness of the Parent or any Restricted Subsidiary represented by bonds, debentures, notes or other securities, in each case, that has an aggregate principal amount or committed amount of at least \$150.0 million; *provided that*, in the case of clauses (i) or (ii) of this definition, in no event shall Triggering Indebtedness include Indebtedness Incurred by a Foreign Restricted Subsidiary that does not directly or indirectly Guarantee, become an obligor under, or otherwise provide direct credit support for any Indebtedness of the Parent or any Restricted Subsidiary that is not a Foreign Restricted Subsidiary.

“Trustee” has the meaning as set forth in the preamble of this Indenture, until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York or any other state the laws of which are required to be applied in connection with the issue of perfection of security interests.

“Unrestricted Definitive Note” means a Definitive Note that does not bear and is not required to bear the Private Placement Legend.

“Unrestricted Global Note” means a Global Note that does not bear and is not required to bear the Private Placement Legend.

“Unrestricted Subsidiary” means (1) any Subsidiary that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors of the Issuers in accordance with Section 4.19 and (2) any Subsidiary of an Unrestricted Subsidiary.

“U.S. Person” means a U.S. Person as defined in Rule 902(k) promulgated under the Securities Act.

“Voting Stock” of any specified 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 (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

“Wholly-Owned Subsidiary” means a Restricted Subsidiary of which the Parent owns, directly or indirectly, all of the Capital Stock, other than directors’ qualifying shares, of such Restricted Subsidiary.

Section 1.02 *Other Definitions.*

<u>Term</u>	<u>Defined in Section</u>
“Additional 2027 Secured Notes”	4.09(b)
“Additional Notes”	2.02
“Additional Amounts”	4.21
“Affiliate Transaction”	4.11
“Asset Sale Offer”	4.10
“Authentication Order”	2.02
“Change of Control Offer”	4.14
“Change of Control Payment”	4.14
“Change of Control Payment Date”	4.14
“Covenant Defeasance”	8.03
“Designation”	4.19
“DTC”	2.03
“Event of Default”	6.01(a)
“Excess Proceeds”	4.10
“Initial Lien”	4.12
“Legal Defeasance”	8.02
“Luxembourg Guarantor”	10.02(b)
“Material Subsidiary”	4.20(c)
“Net Assets”	10.02(b)
“Offer Amount”	3.09
“Offer Period”	3.09
“Paying Agent”	2.03
“Permitted Debt”	4.09
“PTO”	12.01
“Purchase Date”	3.09
“Registrar”	2.03
“Restricted Payments”	4.07
“Revocation”	4.19
“Successor Guarantor”	10.04
“Tax Jurisdiction”	4.21

Section 1.03 *Inapplicability of Trust Indenture Act.*

No provisions of the TIA are incorporated by reference in or made a part of this Indenture. No terms that are defined under the TIA have such meanings for purposes of this Indenture.

Section 1.04 *Rules of Construction.*

Unless the context otherwise requires:

- (a) a term has the meaning assigned to it;
- (b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

- (c) “or” is not exclusive;
- (d) words in the singular include the plural, and in the plural include the singular;
- (e) “will” shall be interpreted to express a command;
- (f) provisions apply to successive events and transactions;
- (g) references to sections of or rules under the Securities Act will be deemed to include substitute, replacement of successor sections or rules adopted by the SEC from time to time; and
- (h) unless the context otherwise requires, any reference to an “Article,” “Section” or “clause” refers to an Article, Section of clause, as the case may be, of this Indenture.

## **ARTICLE 2. THE NOTES**

### *Section 2.01 Form and Dating.*

(a) *General.* The Initial Notes issued on the date hereof will be in an aggregate principal amount of \$1,295,000,000. In addition, the Issuers may issue, from time to time, without the consent of Holders, in accordance with the provisions of this Indenture, Additional Notes. The Notes and the Trustee’s certificate of authentication will be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Note will be dated the date of its authentication. The Notes shall be in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess of \$2,000. Interest will be computed on a basis of a 360-day year comprised of twelve 30-day months.

The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Indenture and the Issuers, the Guarantors and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

(b) *Global Notes.* Notes issued in global form will be substantially in the form of Exhibit A hereto (including the Global Note Legend thereon and the “Schedule of Exchanges of Interests in the Global Note” attached thereto). Notes issued in definitive form will be substantially in the form of Exhibit A hereto (but without the Global Note Legend thereon and without the “Schedule of Exchanges of Interests in the Global Note” attached thereto). Each Global Note will represent such of the outstanding Notes as will be specified therein and each shall provide that it represents the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof.

(c) *Euroclear and Clearstream Procedures Applicable.* 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 will be applicable to transfers of beneficial interests in the Regulation S Global Note that are held by Participants through Euroclear or Clearstream.

#### Section 2.02 *Execution and Authentication.*

At least one Officer must sign the Notes for each Issuer by manual or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note will nevertheless be valid.

A Note will not be valid until authenticated by the manual signature of the Trustee. The signature will be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee will, upon receipt of a written order of the Issuers signed by an Officer of the Issuers (an “*Authentication Order*”), authenticate Notes in an aggregate principal amount of \$1,295,000,000 for original issue on the Issue Date. The Trustee shall authenticate additional Notes (“*Additional Notes*”) thereafter in unlimited aggregate principal amount for original issue upon receipt of an Authentication Order. The aggregate principal amount of Notes outstanding at any time may not exceed the aggregate principal amount of Notes authorized for issuance by the Issuers pursuant to one or more Authentication Orders, except as provided in Section 2.07 hereof.

The Trustee may appoint an authenticating agent acceptable to the Issuers to authenticate Notes. 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 an Agent to deal with Holders or an Affiliate of the Issuers.

#### Section 2.03 *Registrar and Paying Agent.*

The Issuers will maintain an office or agency where Notes may be presented for registration of transfer or for exchange (“*Registrar*”) and an office or agency where Notes may be presented for payment (“*Paying Agent*”) and an office or agency where notices and demands to or upon the Issuers, if any, in respect of the Notes and this Indenture may be served. The Registrar will keep a register of the Notes and of their transfer and exchange. The Issuers may appoint one or more co-registrars and one or more additional paying agents. The term “*Registrar*” includes any co-registrar and the term “*Paying Agent*” includes any additional paying agent. The Issuers may change any Paying Agent or Registrar without notice to any Holder. The Issuers will notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuers fail to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Issuers or any of the Parent’s Subsidiaries may act as Paying Agent or Registrar.

The Issuers initially appoint The Depository Trust Company (“DTC”) to act as Depository with respect to the Global Notes.

The Issuers initially appoint the Trustee to act as the Registrar, Paying Agent and Agent for service of notices and demands in connection with the Notes and this Indenture, and to act as Custodian with respect to the Global Notes.

*Section 2.04 Paying Agent to Hold Money in Trust.*

The Issuers will require each Paying Agent other than the Trustee to agree in writing that the Paying Agent will hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium on, if any, or interest on, the Notes, and will notify the Trustee in writing of any default by the Issuers in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuers at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Issuers or any of the Parent’s Subsidiaries) will have no further liability for the money. If the Issuers or another Subsidiary of the Parent acts as Paying Agent, it will segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Issuers, the Trustee will serve as Paying Agent for the Notes.

*Section 2.05 Holder Lists.*

The Trustee will preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Issuers will furnish to the Trustee at least seven 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 the Holders.

*Section 2.06 Transfer and Exchange.*

(a) *Transfer and Exchange of Global Notes.* A Global Note may not be transferred except as a whole by the Depository to a nominee of the Depository, by a nominee of the Depository to the Depository or to another nominee of the Depository, or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. All Global Notes will be exchanged by the Issuers for Definitive Notes if:

(1) the Issuers deliver to the Trustee notice from the Depository that it is unwilling or unable to continue to act as Depository or that it is no longer a clearing agency registered under the Exchange Act and, in either case, a successor Depository is not appointed by the Issuers within 120 days after the date of such notice from the Depository;

(2) the Issuers in their sole discretion determine that the Global Notes (in whole but not in part) should be exchanged for Definitive Notes and deliver a written notice to such effect to the Trustee; or

(3) there has occurred and is continuing a Default or Event of Default with respect to the Notes.

Upon the occurrence of either of the preceding events in (1) or (2) above, Definitive Notes shall be issued in such names as the Depository or DTC Participant shall instruct the Trustee in writing. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Section 2.07 and Section 2.10 hereof. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.06 or Section 2.07 or Section 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a), however, beneficial interests in a Global Note may be transferred and exchanged as provided in Sections 2.06(b) or (c) hereof.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes.* The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depository, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes will be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also will require compliance with either sub-clause (1) or (2) of this Section 2.06(b), as applicable, as well as one or more of the other following sub-clauses, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note.* Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided, however*, that prior to the expiration of the distribution compliance period (as defined in Regulation S), transfers of beneficial interests in the Regulation S Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person. Beneficial interests in any 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 2.06(b)(1) hereof.

(2) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes.* In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(1) hereof, the transferor of such beneficial interest must deliver to the Registrar either:

(a) both:

(1) a written order from a Participant or an Indirect Participant given to the Depository in accordance with the Applicable Procedures 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) written instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase; or

(b) both:

(1) a written order from a Participant or an Indirect Participant given to the Depository in accordance with the Applicable Procedures directing the Depository to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(2) instructions given by the Depository to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in Section 2.06(b)(2)(b)(1).

Upon satisfaction of all of the requirements for transfer 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(s) pursuant to Section 2.06(h) hereof.

(3) *Transfer of Beneficial Interests to Another Restricted Global Note.* A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(2) and the Registrar receives the following:

(a) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(b) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(c) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(4) *Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note.* A beneficial interest in any 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 2.06(b)(2) and the Registrar receives the following:



(1) if the holder of such beneficial interest in a 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 of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(2) if the holder of such beneficial interest in a 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 of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this sub-clause (4), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to 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 Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to the preceding sub-clause (4) at a time when an Unrestricted Global Note has not yet been issued, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, 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 pursuant to the preceding sub-clause (4).

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 Restricted Global Note.

*(c) Transfer or Exchange of Beneficial Interests for Definitive Notes.*

*(1) Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes.* If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon receipt by the Registrar of the following documentation:

(a) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(b) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(c) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(d) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(e) if such beneficial interest is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in sub-clauses (b) through (d) of this Section 2.06(c)(1), a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(f) if such beneficial interest is being transferred to the Parent or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(g) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuers shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(1) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(2) *Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes.* A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if the Registrar receives the following:

(1) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this sub-clause (2), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to 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 Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) *Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes.* If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.06(b)(2) hereof, the Trustee will cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Issuers will execute and the Trustee will authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(3) will be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest requests through instructions to the Registrar from or through the Depositary and the Participant or Indirect Participant. The Trustee will deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(3) will not bear the Private Placement Legend.

(d) *Transfer and Exchange of Definitive Notes for Beneficial Interests.*

(1) *Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes.* If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(a) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(b) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(c) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(d) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(e) if such Restricted Definitive Note is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in sub-clauses (b) through (d) of this Section 2.06(d)(1), a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(f) if such Restricted Definitive Note is being transferred to the Parent or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(g) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee will cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (a) of this Section 2.06(d)(1), the appropriate Restricted Global Note, in the case of clause (b) of this Section 2.06(d)(1), the 144A Global Note, in the case of clause (c) of this Section 2.06(d)(1), the Regulation S Global Note, and in all other cases, the IAI Global Note.

(2) *Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such 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:

(1) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(2) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this sub-clause (2), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to 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 Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the sub-clauses in this Section 2.06(d)(2), the Trustee will cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(3) *Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes 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 will 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 exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to sub-clauses (2) or (3) of this Section 2.06(d) at a time when an Unrestricted Global Note has not yet been issued, the Issuers will issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee will authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(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 2.06(e), the Registrar will register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder must 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 must provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e).

(1) *Restricted Definitive Notes to Restricted Definitive Notes.* Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(a) if the transfer will be made pursuant to Rule 144A, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(b) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(c) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(2) *Restricted Definitive Notes to Unrestricted Definitive Notes.* Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(1) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(2) if the Holder of such Restricted Definitive Notes 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 of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this sub-clause (2), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to 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 Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) *Unrestricted Definitive Notes to Unrestricted Definitive Notes.* A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. 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.

(f) [Reserved].

(g) *Legends.* The following legends will appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture.

(1) Private Placement Legend.

(a) Except as permitted by sub-clause (b) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

“THIS NOTE AND THE RELATED GUARANTEES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY STATE SECURITIES LAWS. NEITHER THIS NOTE NOR THE RELATED GUARANTEES NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE OFFERED, 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, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE HOLDER OF THIS NOTE AND THE RELATED GUARANTEES BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH NOTE, PRIOR TO THE DATE WHICH IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ISSUE DATE OF ANY ADDITIONAL NOTES OF THE SAME SERIES AND THE LAST DATE ON WHICH THE ISSUERS OR ANY AFFILIATE OF THE ISSUERS WAS THE OWNER OF THIS NOTE AND THE RELATED GUARANTEES (OR ANY PREDECESSOR OF THIS NOTE AND THE RELATED GUARANTEES) (THE “RESALE RESTRICTION TERMINATION DATE”) ONLY (A) TO THE PARENT OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE NOTES 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” 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 REGULATIONS UNDER THE SECURITIES ACT, (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 A MINIMUM PRINCIPAL AMOUNT OF NOTES OF \$250,000, OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUERS’ RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (i) PURSUANT TO CLAUSE (D) PRIOR TO THE END OF THE DISTRIBUTION COMPLIANCE PERIOD WITHIN THE MEANING OF REGULATIONS UNDER THE SECURITIES ACT OR PURSUANT TO CLAUSE (F) PRIOR TO THE RESALE RESTRICTION TERMINATION DATE TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM, AND (ii) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATE OF

TRANSFER IN THE FORM APPEARING ON THIS NOTE IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF A HOLDER ONLY AT THE DIRECTION AND IN THE ABSOLUTE DISCRETION OF THE ISSUERS AFTER THE DISTRIBUTION COMPLIANCE PERIOD OR RESALE RESTRICTION TERMINATION DATE, AS APPLICABLE.

BY ITS ACQUISITION OF THIS SECURITY OR AN INTEREST HEREIN, THE HOLDER THEREOF 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 OR AN INTEREST HEREIN CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“ERISA”), OR OF A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER 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 (“SIMILAR LAWS”), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE “PLAN ASSETS” (AS DEFINED IN SECTION 3(42) OF ERISA OR ANY APPLICABLE SIMILAR LAWS) OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT, OR (2) THE ACQUISITION AND HOLDING OF THIS SECURITY OR AN INTEREST HEREIN WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A SIMILAR VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.”

(b) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to sub-clauses (b)(4), (c)(2), (c)(3), (d)(2), (d)(3), (e)(2) or (e)(3) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) will not bear the Private Placement Legend.

(2) *Global Note Legend.* Each Global Note will bear a legend in substantially the following form:

“THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUERS.



UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”) TO THE ISSUERS OR THEIR 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 MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE 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.”

(h) *Cancellation and/or Adjustment of Global Notes.* 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 will be retained and canceled by the Trustee in accordance with Section 2.11 hereof. 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 will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary 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 will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) *General Provisions Relating to Transfers and Exchanges.*

(1) To permit registrations of transfers and exchanges, the Issuers will execute and the Trustee will authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 hereof or at the Registrar’s request.

(2) No service charge will be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuers may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.10, 3.06, 3.09, 4.10, 4.14 and 9.05 hereof).

(3) The Registrar will not be required to register the transfer of or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(4) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes will be the valid obligations of the Issuers, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(5) Neither the Registrar nor the Issuers 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 sending any notice of redemption under Section 3.03 hereof and ending at the close of business on the day of such delivery;

(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.

(6) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuers may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuers shall be affected by notice to the contrary.

(7) The Trustee will authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.02 hereof.

(8) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile.

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 any participants of the Depository or Beneficial Owners of interests in any Global Notes) 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.

Neither the Trustee nor any Agent shall have any responsibility for any actions taken or not taken by the Depository.

The Trustee shall be entitled to make a deduction or withholding from any payment which it makes under this Indenture for or on account of any present or future taxes, duties or charges if and to the extent so required by any applicable law and any current or future regulations or agreements thereunder or official interpretations thereof or any law implementing an intergovernmental approach thereto or by virtue of the relevant Holder failing to satisfy any certification or other requirements in respect of the Notes, in which event the Trustee shall make such payment after such withholding or deduction has been made and shall account to the relevant authorities for the amount so withheld or deducted and shall have no obligation to gross up any payment hereunder or pay any additional amount as a result of such withholding tax. In connection with any proposed exchange of a certificated Note for a Global Note, the Issuers shall be required to use commercially reasonable efforts to provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Section 6045 of the Code. The Trustee shall be entitled to rely on information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

#### Section 2.07 *Replacement Notes.*

If any mutilated Note is surrendered to the Trustee or the Issuers and the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Issuers will issue and the Trustee, upon receipt of an Authentication Order, will authenticate a replacement Note if the Trustee's requirements are met. Upon written request for replacement of a Note by a Holder, the Trustee and the Issuers shall receive an indemnity bond sufficient in the judgment of the Trustee and the Issuers to protect the Issuers, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuers may charge the Holder for their expenses in replacing a Note, with any expense of the Trustee to be reimbursed in accordance with the terms of this Indenture.

Every replacement Note is an additional obligation of the Issuers and will be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

#### Section 2.08 *Outstanding Notes.*

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those paid under this Indenture, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Parent or an Affiliate of the Parent holds the Note; however, Notes held by the Parent or a Subsidiary of the Parent shall not be deemed to be outstanding for purposes of Section 3.07(a) hereof.

If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser.

If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Parent, a Subsidiary or an Affiliate of any thereof) holds by 10 a.m. New York City time, on a redemption date or maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes will be deemed to be no longer outstanding and will cease to accrue interest.

#### Section 2.09 *Treasury Notes.*

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuers or any Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Issuers or any Guarantor, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in conclusively relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee actually knows are so owned will be so disregarded.

#### Section 2.10 *Temporary Notes.*

Until certificates representing Notes are ready for delivery, the Issuers may prepare and the Trustee, upon receipt of an Authentication Order, will authenticate temporary Notes. Temporary Notes will be substantially in the form of certificated Notes but may have variations that the Issuers consider appropriate for temporary Notes and as may be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuers will prepare and the Trustee will, upon receipt of an Authentication Order, authenticate definitive Notes in exchange for temporary Notes.

Holders of temporary Notes will be entitled to all of the benefits of this Indenture.

#### Section 2.11 *Cancellation.*

The Issuers at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent will forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else will cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and will dispose of such canceled Notes (subject to the record retention requirement of the Exchange Act) and in accordance with the Trustee's customary procedures. Upon written request and at the expense of the Issuers, evidence of the cancellation of such Notes will be delivered to the Issuers. The Issuers may not issue new Notes to replace Notes that they have paid or that have been delivered to the Trustee for cancellation.

#### Section 2.12 *Defaulted Interest.*

If the Issuers default in a payment of interest on the Notes, they will pay the defaulted interest in any lawful manner *plus*, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01 hereof. The Issuers will notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment. The Issuers will fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date may be less than 10 days prior to the related payment date for such defaulted interest. At least 10 days before the special record date, the Issuers will send or cause to be sent to Holders a notice that states the special record date, the related payment date and the amount of such interest to be paid.

#### Section 2.13 *CUSIP or ISIN Numbers*

The Issuers in issuing the Notes may use “CUSIP” or “ISIN” numbers (if then generally in use), and, if so, the Trustee shall use “CUSIP” or “ISIN” numbers in notices of redemption as a convenience to Holders; *provided* 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 and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuers will promptly notify the Trustee in writing of any change in the “CUSIP” or “ISIN” numbers.

### **ARTICLE 3. REDEMPTION AND PREPAYMENT**

#### Section 3.01 *Notices to Trustee.*

If the Issuers elect to redeem Notes pursuant to the optional redemption provisions of Section 3.07 hereof, at least 45 days prior to a redemption date (unless shorter notice shall be agreed to in writing by the Trustee) but not more than 60 days before the redemption date, the Issuers shall notify the Trustee in writing of the redemption date, the principal amount of Notes to be redeemed, the clause of this Indenture pursuant to which the redemption shall occur and the redemption price (identifying the Notes by CUSIP or ISIN, as applicable). Notice given to the Trustee pursuant to this Section 3.01 may, at the Issuers’ discretion, state that any such redemption may be subject to the satisfaction of one or more conditions precedent.

#### Section 3.02 *Selection of Notes to Be Redeemed or Purchased.*

If less than all of the Notes are to be redeemed or purchased in an offer to purchase at any time, the Trustee will select Notes for redemption or purchase on a *pro rata* basis (or, in the case of Notes issued in global form pursuant to Article 2 hereof, by lot in accordance with DTC procedures) unless otherwise required by law or applicable stock exchange or depositary requirements.

Upon selection, the Trustee will promptly notify the Issuers in writing of the Notes selected for redemption or purchase and, in the case of any Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Notes and portions of Notes selected will be in amounts of \$2,000 or whole multiples of \$1,000 in excess thereof; except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder shall be redeemed or purchased. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption or purchase also apply to portions of Notes called for redemption or purchase.

Section 3.03 *Notice of Redemption.*

Subject to the provisions of Sections 3.09 and 3.10 hereof, at least 15 days but not more than 60 days before a redemption date, the Issuers will send or cause to be sent, by first class mail or electronically, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be sent more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of this Indenture pursuant to Article 8 or Article 11 hereof.

The notice will identify the Notes (by CUSIP or ISIN, if applicable) to be redeemed and will state:

(a) the redemption date;

(b) the redemption price;

(c) if any Note is being redeemed in part, the portion of the principal amount of such Note to be redeemed and that, after the redemption date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion will be issued in the name of the Holder of Notes upon cancellation of the original Note;

(d) the name and address of the Paying Agent;

(e) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(f) that, unless the Issuers default in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the redemption date;

(g) if such notice is conditioned upon the occurrence of one or more conditions precedent, the nature of such conditions precedent;

(h) the clause of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed; and

(i) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Notes.

At the Issuers' written request, the Trustee will give the notice of redemption in the Issuers' names and at their expense; *provided, however*, that the Issuers have delivered to the Trustee, at least 45 days prior to the redemption date (unless a shorter period is agreed to by the Trustee), an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in this Section 3.03. The Trustee is permitted to accept the Issuer's direction regarding redemptions, notwithstanding anything to the contrary in this Indenture, and the Trustee shall have no liability for any action taken at the Issuer's direction.

Any redemption notice may, at the Issuers' discretion, be subject to the satisfaction of one or more conditions precedent, including completion of a corporate transaction. In such event, the related notice of redemption shall describe each such condition and, if applicable, shall state that, at the Issuers' discretion, the date of redemption may be delayed until such time (including more than 60 days after the date the notice of redemption was mailed or delivered, including by electronic transmission) as any or all such conditions shall be satisfied (or waived by the Issuers in their sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied or waived by the date of redemption, or by the date of redemption as so delayed. The Issuers shall provide written notice to the Trustee prior to the close of business two Business Days prior to the redemption date if any such redemption has been rescinded or delayed, and upon receipt the Trustee shall provide such notice to each Holder in the same manner in which the notice of redemption was given.

*Section 3.04 Effect of Notice of Redemption.*

Once notice of redemption is sent in accordance with Section 3.03 hereof, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price, subject to the satisfaction of any conditions precedent contained in such notice of redemption.

*Section 3.05 Deposit of Redemption or Purchase Price.*

If the Issuers elect to redeem Notes in accordance with Section 3.07 hereof, one Business Day prior to the anticipated redemption or purchase date, the Issuers will deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of accrued interest on all Notes to be redeemed or purchased on that date. Upon payment of any amount in connection with redemption, the Trustee or the Paying Agent will promptly return to the Issuers any money deposited with the Trustee or the Paying Agent by the Issuers in excess of the amounts necessary to pay the redemption or purchase price of accrued interest on all Notes to be redeemed or purchased.

If the Issuers comply with the provisions of the first paragraph this Section 3.05, on and after the redemption or purchase date, interest will cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest shall be paid to the Person in whose name such Note was registered at the close of business on such record date. If any Note called for redemption or purchase is not so paid upon surrender for redemption or purchase because of the failure of the Issuers to comply with the provisions of the first paragraph this Section 3.05, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

*Section 3.06 Notes Redeemed or Purchased in Part.*

Upon surrender of a Note that is redeemed or purchased in part, the Issuers will issue and, upon receipt of an Authentication Order, the Trustee will authenticate for the Holder at the expense of the Issuers a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered.

Section 3.07 *Optional Redemption.*

(a) At any time prior to April 1, 2024, the Issuers may on any one or more occasions redeem up to 40% of the aggregate principal amount of the Notes issued under this Indenture, upon not less than 15 days' nor more than 60 days' notice, at a redemption price equal to 106.125% of the aggregate principal amount of the Notes redeemed, *plus* accrued and unpaid interest to, but not including, the date of redemption (subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed prior to such date), with the net cash proceeds of an Equity Offering; *provided* that:

(1) at least 50% of the aggregate principal amount of Notes originally issued under this Indenture (excluding Notes held by the Parent and its Subsidiaries) remains outstanding immediately after the occurrence of such redemption; and

(2) the redemption occurs within 180 days of the date of the closing of such Equity Offering.

(b) At any time prior to April 1, 2024, the Issuers may on any one or more occasions redeem all or a part of the Notes, upon not less than 15 days' nor more than 60 days' notice, 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 to but not including, the date of redemption, subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date.

(c) Except pursuant to the preceding clauses (a) and (b) of this Section 3.07 and Section 3.10 of this Indenture, the Notes will not be redeemable at the Issuers' option prior to April 1, 2024.

(d) On or after April 1, 2024, the Issuers may on any one or more occasions redeem all or a part of the Notes, upon not less than 15 days' nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount) set forth below, *plus* accrued and unpaid interest on the Notes redeemed, to, but not including, the applicable date of redemption, if redeemed during the twelve-month period beginning on April 1 of the years indicated below (subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed prior to such date):

<u>Year</u>	<u>Percentage</u>
2024	104.594%
2025	103.063%
2026	101.531%
2027 and thereafter	100.000%

(e) Unless the Issuers default in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date. Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 hereof.



The Trustee shall have no duty to calculate or verify the calculations of the Applicable Premium.

Section 3.08 *Mandatory Redemption.*

The Issuers are not required to make mandatory redemption or sinking fund payments with respect to the Notes. However, under certain circumstances, the Issuers may be required to offer to purchase the Notes as described in Sections 4.10 and 4.14. The Parent, the Issuers and their Affiliates may at any time and from time to time purchase notes in the open market, by tender offer, negotiated transactions or otherwise.

Section 3.09 *Offer to Purchase by Application of Excess Proceeds.*

In the event that, pursuant to Section 4.10 hereof, the Issuers are required to commence an Asset Sale Offer, it will follow the procedures specified below.

The Asset Sale Offer shall be made to all Holders and all holders of other Indebtedness that is *pari passu* with the Notes containing provisions similar to those set forth in this Indenture with respect to offers to purchase, prepay or redeem with the proceeds of sales of assets. The Asset Sale Offer will remain open for a period of at least 20 Business Days following its commencement and not more than 30 Business Days, except to the extent that a longer period is required by applicable law (the “*Offer Period*”). No later than three Business Days after the termination of the Offer Period (the “*Purchase Date*”), the Issuers will apply all Excess Proceeds (the “*Offer Amount*”) to the purchase of Notes and such other *pari passu* Indebtedness (on a *pro rata* basis based on the principal amount of Notes and such other *pari passu* Indebtedness surrendered, if applicable) or, if less than the Offer Amount has been tendered, all Notes and other Indebtedness tendered in response to the Asset Sale Offer. Payment for any Notes so purchased will be made in the same manner as interest payments are made.

If the Purchase Date is on or after an interest record date and on or before the related interest payment date, any accrued and unpaid interest will be paid to the Person in whose name a Note is registered at the close of business on such record date.

Upon the commencement of an Asset Sale Offer, the Issuers will send, by first class mail or electronically, a notice to the Trustee and each of the Holders, with a copy to the Trustee. The notice will contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The notice, which will govern the terms of the Asset Sale Offer, will state:

- (a) that the Asset Sale Offer is being made pursuant to this Section 3.09 and Section 4.10 hereof and the length of time the Asset Sale Offer will remain open;
- (b) the Offer Amount, the purchase price and the Purchase Date;
- (c) that any Note not tendered or accepted for payment will continue to accrete or accrue interest;

(d) that, unless the Issuers default in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer will cease to accrete or accrue interest after the Purchase Date;

(e) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in denominations of \$2,000 or an integral multiple of \$1,000 in excess thereof;

(f) that Holders electing to have Notes purchased pursuant to any Asset Sale Offer will be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Issuers, a Depositary, if appointed by the Issuers, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;

(g) that Holders will be entitled to withdraw their election if the Issuers, the Depositary or the Paying Agent, as the case may be, receive, not later than the expiration of the Offer Period, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased; Notes held in book entry form shall be withdrawn in accordance with the Depositary's Applicable Procedures;

(h) that, if the aggregate principal amount of Notes and other *pari passu* Indebtedness surrendered by holders thereof exceeds the Offer Amount, the Trustee, after consultation with the Issuers, will select the Notes and the Issuers or the Parent will select other *pari passu* Indebtedness to be purchased on a *pro rata* basis based on the principal amount of Notes and such other *pari passu* Indebtedness surrendered (with such adjustments as may be deemed appropriate by the Issuers so that only Notes in denominations of \$2,000, or an integral multiple of \$1,000 in excess thereof, will be purchased); and

(i) that Holders whose Notes were purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

On or before the Purchase Date, the Issuers will, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Notes or portions thereof tendered pursuant to the Asset Sale Offer, or if less than the Offer Amount has been tendered, all Notes tendered, and will deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating that such Notes or portions thereof were accepted for payment by the Issuers in accordance with the terms of this Section 3.09. The Issuers, the Depositary or the Paying Agent, as the case may be, will promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Issuers for purchase, and the Issuers will promptly issue a new Note, and the Trustee, upon written request from the Issuers, will authenticate and mail or deliver (or cause to be transferred by book entry) such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Issuers to the Holder thereof. The Issuers will publicly announce the results of the Asset Sale Offer on the Purchase Date.

Other than as specifically provided in this Section 3.09, any purchase pursuant to this Section 3.09 shall be made pursuant to the provisions of Sections 3.01 through 3.06 hereof.

### Section 3.10 *Redemption for Changes in Taxes*

The Issuers may redeem the Notes, in whole but not in part, at their discretion at any time upon giving not less than 15 nor more than 60 days' notice, at a redemption price equal to 100% of the principal amount of the Notes redeemed *plus* accrued and unpaid interest to, but not including, the date of redemption (subject to the right of Holders on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed prior to such date), if on the next date on which any amount would be payable in respect of the Notes, the Issuers or any of the Guarantors are or would be required to pay Additional Amounts (but, in the case of a Guarantor, only if the payment giving rise to such requirement cannot be made by an Issuer or another Guarantor or cannot be made by an Issuer or another Guarantor without the obligation to pay Additional Amounts), and the Issuers or such Guarantor cannot avoid any such payment obligation by taking reasonable measures available (including, for the avoidance of doubt, the appointment of a new Paying Agent), and the requirement arises as a result of:

(a) any change in, or amendment to, the laws or treaties (or any regulations, or rulings promulgated thereunder) of the relevant Tax Jurisdiction affecting taxation which change or amendment has not been publicly announced as formally proposed before and becomes effective on or after the Issue Date (or if the relevant Tax Jurisdiction has changed since the Issue Date, on or after the date on which the then current Tax Jurisdiction became the applicable Tax Jurisdiction under this Indenture); or

(b) any change in, or amendment to, the existing official published position regarding the application, administration or interpretation of such laws, regulations or rulings (including a holding, judgment or order by a court of competent jurisdiction or a change in published practice), which change or amendment has not been publicly announced as formally proposed before and becomes effective on or after the Issue Date (or if the relevant Tax Jurisdiction has changed since the Issue Date, on or after the date on which the then current Tax Jurisdiction became the applicable Tax Jurisdiction under this Indenture).

The Issuers will not give any such notice of redemption earlier than 60 days prior to the earliest date on which the Issuers would be obligated to make such payment or withholding if a payment in respect of the Notes were then due and at the time such notice is given, the obligation to pay Additional Amounts must remain in effect. Prior to the sending of any notice of redemption of the Notes pursuant to the foregoing, the Issuers will deliver to the Trustee an Opinion of Counsel from independent tax counsel (which counsel shall be reasonably acceptable to the Trustee) to the effect that there has been such change or amendment which would entitle the Issuers to redeem the Notes hereunder. In addition, before the Issuers send notice of redemption of the Notes as described herein, they will deliver to the Trustee an Officers' Certificate to the effect that they cannot avoid their obligation to pay Additional Amounts by taking reasonable measures available to them.

The Trustee will accept and shall be entitled to conclusively rely on such Officers' Certificate and Opinion of Counsel as sufficient evidence of the existence and satisfaction of the conditions as described in this Section 3.10, in which event it will be conclusive and binding on all of the Holders.

**ARTICLE 4.  
COVENANTS**

Section 4.01 *Payment of Notes.*

The Issuers will pay or cause to be paid the principal of, premium on, if any, and interest on, the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest will be considered paid on the date due if the Paying Agent, if other than the Issuers or a Subsidiary thereof, holds as of 10:00 a.m. (New York City Time) on the due date money deposited by the Issuers in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest, if any, then due.

The Issuers 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; they will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period), at the same rate to the extent lawful.

Section 4.02 *Maintenance of Office or Agency.*

The Issuers will maintain in each Place of Payment for Notes an office or agency where Notes may be presented or surrendered for payment, where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuers in respect of the Notes and this Indenture may be served. The Issuers 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 Issuers fail to maintain any such required office or agency or fail 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, and the Issuers hereby appoint the Trustee as its agent to receive all such presentations, surrenders, notices and demands; provided that no office of the Trustee shall be a place for service of legal process on the Issuer.

The Issuers 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 Issuers of their obligation to maintain an office or agency in each Place of Payment for Notes for such purposes. The Issuers 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.

The Issuers hereby designate the Corporate Trust Office of the Trustee as one such office or agency of the Issuers in accordance with Section 2.03 hereof.

#### Section 4.03 *Reports.*

(a) Notwithstanding that the Parent may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Parent will provide the Trustee with such annual and quarterly reports and such information, documents and other reports as are specified in Sections 13 and 15(d) of the Exchange Act and applicable to a U.S. corporation subject to such Sections, such information, documents and reports to be so provided at the times specified for the filing of such information, documents and reports under such Sections. The Parent will not be required to provide the Trustee with any such information, documents or reports that are filed with the SEC and the Trustee shall have no responsibility whatsoever to determine if such information, documents or reports have been filed with the SEC. The Trustee shall not be obligated to monitor or confirm on a continuing basis or otherwise, our compliance with the covenants or with respect to any reports or other documents filed with the SEC or EDGAR or any website under this Indenture, or participate in any conference calls.

(b) Notwithstanding anything herein to the contrary, in the event that the Parent fails to comply with its obligation to file or provide such information, documents and reports as required hereunder, the Parent will be deemed to have cured such Default for purposes of Section 6.01(a)(4) upon the provision of all such information, documents and reports required hereunder prior to the expiration of 60 days after written notice to the Parent of such failure from the Trustee or the Holders of at least 25% of the principal amount of the Notes.

(c) For so long as any Restricted Notes are outstanding the Parent agrees that, in order to render such Restricted Notes eligible for resale pursuant to Rule 144A under the Securities Act, it will make available, upon request, to any Holder of Restricted Notes or prospective purchasers of Restricted Notes the information specified in Rule 144A(d)(4), unless the Parent furnishes such information to the SEC pursuant to Section 13 or 15(d) of the Exchange Act.

(d) Delivery of such reports, information and documents under this Section 4.03, as well as any such reports, information and documents pursuant to this Indenture, to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Issuers' and Guarantors' compliance with any of their covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates). The Trustee shall have no responsibility or liability for the filing, timeliness or content of any report required under this Section 4.03 or any other reports, information and documents required under this Indenture (aside from any report that is expressly the responsibility of the Trustee subject to the terms hereof).

#### Section 4.04 *Compliance Certificate.*

(a) The Issuers shall deliver to the Trustee, within 120 days after the end of each fiscal year ending after the Issue Date, an Officers' Certificate (that need not comply with Section 13.05) signed by a principal executive, principal financial or principal account Officers, stating that a review of the activities of the Parent and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officers with a view to determining whether the Issuers have kept, observed, performed and fulfilled their obligations under this Indenture, and further stating, as to each such Officer signing such certificate, that to the best of his or her knowledge the Issuers have kept, observed, performed and fulfilled each and every covenant contained in this Indenture and are not in default in the performance or observance of any of the terms, provisions

and conditions of this Indenture (or, 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 Issuers are taking or proposes to take with respect thereto) and that to the best of 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 Issuers are taking or proposes to take with respect thereto.

(b) So long as any of the Notes are outstanding, the Parent will deliver to the Trustee, forthwith upon any Officer becoming aware of any Default or Event of Default, an Officers' Certificate specifying such Default or Event of Default and what action the Parent is taking or proposes to take with respect thereto.

#### Section 4.05 *Taxes.*

The Parent will pay, and will cause each of its Subsidiaries to pay, prior to delinquency, all material taxes, assessments, and governmental levies except such as are contested in good faith and by appropriate proceedings or where the failure to effect such payment is not adverse in any material respect to the Holders.

#### Section 4.06 *Stay, Extension and Usury Laws.*

The Issuers and each of the Guarantors covenant (to the extent that they may lawfully do so) that they will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Issuers and each of the Guarantors (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and covenant that they will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law has been enacted.

#### Section 4.07 *Restricted Payments.*

(a) The Parent will not, and will not permit any of the Restricted Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any other payment or distribution on account of the Parent's or any of the Restricted Subsidiaries' Equity Interests (including, without limitation, any payment in connection with any merger or consolidation involving the Parent or any of the Restricted Subsidiaries) or to the direct or indirect holders of the Parent's or any of the Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Parent and other than dividends or distributions payable to the Parent or a Restricted Subsidiary);

(2) purchase, redeem or otherwise acquire or retire for value, directly or indirectly, (including, without limitation, in connection with any merger or consolidation involving the Parent) any Equity Interests of the Parent;

(3) make any principal payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value any Indebtedness of any Issuer or any Guarantor that is contractually subordinated to the Notes or to any Note Guarantee (excluding any intercompany Indebtedness between or among the Parent and any of the Restricted Subsidiaries), except a payment of principal at, or within 365 days of, the Stated Maturity thereof; or

(4) make any Restricted Investment

(all such payments and other actions set forth in these clauses (1) through (4) of this Section 4.07(a) being collectively referred to as “Restricted Payments”), unless:

- (i) at the time of such Restricted Payment, no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment;
- (ii) immediately after giving effect to such Restricted Payment, on a pro forma basis as if such Restricted Payment had been made at the beginning of the applicable four-quarter period, the Parent would be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a); and
- (iii) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Parent and the Restricted Subsidiaries since April 27, 2017 (including Restricted Payments permitted by Section 4.07(b)(1), but excluding all other Restricted Payments permitted by Section 4.07(b)), is less than the sum, without duplication, of:

(A) 50% of the Consolidated Net Income of the Parent for the period (taken as one accounting period) from December 31, 2016 to the end of the Parent’s most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment (or, if such Consolidated Net Income for such period is a deficit, less 100% of such deficit); *plus*

(B) 100% of the aggregate Net Cash Proceeds and the Fair Market Value of property (other than cash) and marketable securities received by the Parent since April 27, 2017 as a contribution to its common equity capital or from the issue or sale of Qualifying Equity Interests of the Parent or from the issue or sale of convertible or exchangeable Disqualified Stock of the Parent or convertible or exchangeable debt securities of the Parent, in each case that have been converted into or exchanged for Qualifying Equity Interests of the Parent (other than Qualifying Equity Interests and convertible or exchangeable Disqualified Stock or debt securities sold to a Subsidiary of the Parent); *plus*

(C) 100% of the aggregate amount received in cash and the Fair Market Value of property (other than cash) and marketable securities received by the Parent or a Restricted Subsidiary after April 27, 2017 by means of (i) returns, profits, distributions and similar amounts from, and the sale or other disposition (other than

to the Parent or a Restricted Subsidiary) of, Restricted Investments made by the Parent or the Restricted Subsidiaries and repurchases and redemptions of such Restricted Investments from the Parent or the Restricted Subsidiaries and repayments of loans or advances which constitute Restricted Investments of the Parent or the Restricted Subsidiaries, (ii) the sale (other than to the Parent or a Restricted Subsidiary) of the Capital Stock of an Unrestricted Subsidiary and (iii) returns, profits, distributions and similar amounts from an Unrestricted Subsidiary (other than in each case to the extent such Investment constituted a Permitted Investment), in each case to the extent that such amounts were not otherwise included in the Consolidated Net Income of the Parent for such period; plus

(D) to the extent that any Restricted Investment that was made after April 27, 2017 is made in an entity that subsequently becomes a Restricted Subsidiary, the initial amount of such Restricted Investment (or, if less, the amount of cash received upon repayment or sale); *plus*

(E) to the extent that any Unrestricted Subsidiary designated as such after April 27, 2017 is redesignated as a Restricted Subsidiary or merges or consolidates with or into the Parent or any Restricted Subsidiary after April 27, 2017, the lesser of (i) the Fair Market Value of the Restricted Investment in such Subsidiary as of the date of such redesignation, merger or reconsolidation or (ii) the aggregate amount of the Restricted Investments in such Subsidiary to the extent such Restricted Investments reduced the amount available under this clause (iii) and were not previously repaid or otherwise reduced; *plus*

(F) \$1,250.0 million.

(b) Section 4.07(a) will not prohibit:

(1) the payment of any dividend or the consummation of any irrevocable redemption within 60 days after the date of declaration of the dividend or giving of the redemption notice, as the case may be, if at the date of declaration or notice, the dividend or redemption payment would have complied with the provisions of this Indenture;

(2) the making of any Restricted Payment in exchange for, or out of or with the Net Cash Proceeds of the substantially concurrent sale (other than to a Subsidiary of the Parent) of, Equity Interests of the Parent (other than Disqualified Stock) or from the substantially concurrent contribution of common equity capital to the Parent; *provided* that the amount of any such Net Cash Proceeds that are utilized for any such Restricted Payment will not be considered to be Net Cash Proceeds of Qualifying Equity Interests for purposes of Section 4.07(a)(iii)(B) and will not be considered to be net cash proceeds from an Equity Offering for purposes of Section 3.07;

(3) the payment of any dividend (or, in the case of any partnership or limited liability company, any similar distribution) or the making of any other Restricted Payment by a Restricted Subsidiary of the Parent to the holders of its Equity Interests on a *pro rata* basis;



(4) the repurchase, redemption, defeasance or other acquisition or retirement for value of Indebtedness of any Issuer or any Guarantor that is contractually subordinated to the Notes or to any Note Guarantee with the Net Cash Proceeds from a substantially concurrent incurrence of Permitted Refinancing Indebtedness;

(5) the repurchase, redemption or other acquisition or cancellation, termination or retirement for value of any Equity Interests of the Parent or any Restricted Subsidiary held by any future, current or former officers, directors, agents, consultants and employees of the Parent or any of its Subsidiaries pursuant to any equity subscription agreement, stock option agreement, shareholders' agreement or similar agreement or stock incentive plans or other benefits plans; *provided* that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests may not exceed \$25.0 million in any calendar year (with any unused amount in any calendar year being carried forward and available in the next succeeding year); *provided, further*, that such amount in any twelve-month period may be increased by an amount not to exceed:

(i) the Net Cash Proceeds from the sale of Qualifying Equity Interests of the Parent to members of management, directors or consultants of the Parent or any of its Subsidiaries that occurs after April 27, 2017 to the extent the Net Cash Proceeds from the sale of Qualifying Equity Interests have not otherwise been applied to the making of Restricted Payments pursuant to Section 4.07(a)(iii) or Section 4.07(b)(2) or to an optional redemption of Notes pursuant to Section 3.07; *plus*

(ii) the cash proceeds of key man life insurance policies received by the Parent or the Restricted Subsidiaries after April 27, 2017; and in addition, cancellation of Indebtedness owing to the Parent from any future, current or former officers, directors, agents, consultants and employees (or any permitted transferees thereof) of the Parent or any of its Subsidiaries, in connection with a repurchase of Equity Interests of the Parent from such Persons will not be deemed to constitute a Restricted Payment for purposes of this Section 4.07 or any other provisions of this Indenture;

(6) the repurchase of Equity Interests of the Parent (i) deemed to occur upon the exercise of stock options or warrants, other equity derivatives or other securities convertible into, exercisable for or in settlement for Capital Stock of the Parent to the extent such Equity Interests represent a portion of the exercise price of those stock options, warrants, other equity derivatives or other securities convertible into, exercisable for or in settlement for Capital Stock of the Parent, (ii) upon the exercise of stock options, warrants, other equity derivatives or other securities convertible into, exercisable for or in settlement for Capital Stock of the Parent in an equal or lesser amount to the amount exercised in order to reduce the dilutive effects of such exercise, (iii) deemed to occur upon the non-cash exercise of stock options or warrants or other securities convertible into or exercisable for Capital Stock of the Parent to pay taxes or (iv) upon the exercise of any call option or capped call option (or substantively equivalent derivative transaction) described in the definition of "Permitted Bond Hedge Transaction" in connection with a Permitted Bond Hedge Transaction;

(7) so long as no Default or Event of Default has occurred and is continuing, the declaration and payment of dividends to holders of any class or series of Disqualified Stock of the Parent or any Preferred Stock of any Restricted Subsidiary permitted to be issued under Section 4.09;

(8) payments of cash, dividends, distributions, advances or other Restricted Payments by the Parent or any of the Restricted Subsidiaries to allow the payment of cash in lieu of the issuance of fractional shares upon (i) the exercise of options or warrants or other securities convertible into or exercisable for Capital Stock of any such Person or (ii) the conversion or exchange of Capital Stock of any such Person;

(9) payments of intercompany subordinated Indebtedness, the Incurrence of which was permitted under Section 4.09(b)(2);

(10) the repurchase, redemption or other acquisition or retirement for value of any Indebtedness (other than any Permitted Convertible Indebtedness Call Transaction) of any Issuer or any Guarantor that is contractually subordinated to the Notes or to any Note Guarantee pursuant to provisions similar to Sections 4.10 and 4.14; *provided* that, prior to consummating, or concurrently with, any such repurchase, the Issuers have made any Change of Control Offer or Asset Sale Offer required by this Indenture and have repurchased all Notes validly tendered for payment in connection with such offers;

(11) the declaration or payment of cash dividends on the Parent's common stock in an amount not to exceed \$0.20 per share in any fiscal quarter (as adjusted so that the aggregate amount payable pursuant to this clause (11) is not increased or decreased solely as a result of any stock-split, stock dividend or similar reclassification) *plus* the payment of *pro rata* dividends on shares subject to issuance pursuant to outstanding options;

(12) the distribution, as a dividend or otherwise, of Equity Interests of, or Indebtedness owed to the Parent or a Restricted Subsidiary by, Unrestricted Subsidiaries (other than Investments in Capital Stock of or Indebtedness in Permitted Joint Ventures pursuant to clause (19)(b) of the definition of "Permitted Investments");

(13) the declaration and payment of dividends or distributions to holders of any class or series of Preferred Stock (other than Disqualified Stock) of the Parent or any of the Restricted Subsidiaries outstanding on, or issued after, the Issue Date; *provided* that, immediately after giving pro forma effect to the issuance of any such Preferred Stock issued after the Issue Date (assuming the payment of dividends thereon even if permitted to accrue under the terms thereof), the Parent could Incur at least \$1.00 of additional Indebtedness pursuant to Section 4.09(a);

(14) the repurchase, redemption, defeasance or other retirement for value of any Permitted Convertible Indebtedness, including any payments required in connection with a conversion of any Permitted Convertible Indebtedness;

(15) payments or distributions made in Equity Interests (other than Disqualified Stock) of the Parent;

(16) payments made in connection with (including, without limitation, purchases of) any Permitted Bond Hedge Transaction;

(17) payments made (A) to exercise or settle any Permitted Warrant Transaction (a) by delivery of common stock of the Parent, (b) by set-off against the related Permitted Bond Hedge Transaction or (c) with cash payments in an aggregate amount not to exceed the aggregate amount of any payments received by the Parent or any of the Restricted Subsidiaries pursuant to the exercise or settlement of any related Permitted Bond Hedge Transaction, or (B) to terminate any Permitted Warrant Transaction;

(18) any transfer, assignment or conveyance of a Permitted Convertible Indebtedness Call Transaction;

(19) other Restricted Payments in an aggregate amount not to exceed the greater of \$1,050.0 million or 7.5% of Total Assets since April 27, 2017; and

(20) so long as no Event of Default has occurred and is continuing, other Restricted Payments so long as, on the date of such Restricted Payment and after giving effect thereto on a pro forma basis, the Consolidated Total Debt Ratio would be no greater than 3.75 to 1.0.

(c) The amount of all Restricted Payments (or transfer or issuance that would constitute Restricted Payments but for the exclusions from the definition thereof) and Permitted Investments (other than cash) will be the Fair Market Value on the date of the transfer or issuance of the asset(s) or securities proposed to be transferred or issued by the Parent or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment (or transfer or issuance that would constitute a Restricted Payment but for the exclusions from the definition thereof) or Permitted Investment.

(d) For purposes of determining compliance with this Section 4.07, in the event that a proposed Restricted Payment (or a portion thereof) meets the criteria of clauses (1) through (20) of Section 4.07(b) or is entitled to be made pursuant to Section 4.07(a) or as a Permitted Investment, the Issuers, in their sole discretion, will be able to classify or later reclassify (based on circumstances existing on the date of such reclassification) such Restricted Payment (or a portion thereof) between such clauses (1) through (20) and such Section 4.07(a) or as a Permitted Investment in any manner that otherwise complies with this Section 4.07(a).

#### Section 4.08 *Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.*

(a) The Parent will not, and will not permit any of the Restricted Subsidiaries, to create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock to the Parent or any of the Restricted Subsidiaries or pay any indebtedness owed to the Parent or any of the Restricted Subsidiaries;

(2) make loans or advances to the Parent or any of the Restricted Subsidiaries; or

(3) sell, lease or transfer any of its properties or assets to the Parent or any of the Restricted Subsidiaries.

(b) Section 4.08(a) will not apply to encumbrances or restrictions existing under or by reason of:

(1) agreements in effect at or entered into on the Issue Date;

(2) this Indenture, the Notes, the Note Guarantees, the Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement;

(3) agreements governing other Indebtedness permitted to be incurred under Section 4.09, *provided* that, except with respect to any such Incurrence of Indebtedness under the Credit Agreement, in the judgment of the Issuers, such incurrence will not materially impair the Issuers' ability to make payments under the Notes when due (as determined in good faith by senior management or the Board of Directors of the Issuers);

(4) applicable law, rule, regulation or order;

(5) any instrument governing Indebtedness or Capital Stock of a Person acquired by the Parent or any of the Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such Indebtedness or Capital Stock was incurred in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired; *provided* that, in the case of Indebtedness, such Indebtedness was permitted by the terms of this Indenture to be incurred;

(6) customary non-assignment provisions in contracts and licenses entered into in the ordinary course of business;

(7) Capital Lease Obligations, any agreement governing Purchase Money Indebtedness, security agreements or mortgages securing Indebtedness of a Restricted Subsidiary to the extent such encumbrance or restriction restricts the transfer of the property subject to such Capital Lease Obligations, Purchase Money Indebtedness, security agreements or mortgages;

(8) any agreement in connection with the sale or disposition of all or substantially all the Capital Stock or assets of a Restricted Subsidiary that imposes such encumbrance or restriction pending the closing of such sale or disposition;

(9) Permitted Refinancing Indebtedness; *provided*, that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced as determined by senior management;

(10) Liens permitted to be incurred under Section 4.12 that limit the right of the debtor to dispose of the assets subject to such Liens;

(11) provisions limiting the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, sale-leaseback agreements, stock sale agreements and other similar agreements (including agreements entered into in connection with a Restricted Investment), which limitation is applicable only to the assets that are the subject of such agreements;

(12) prohibitions, restrictions or conditions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business or consistent with industry practice;

(13) any agreement relating to any Indebtedness Incurred by a Restricted Subsidiary on or prior to the date on which such Restricted Subsidiary was acquired by the Parent (other than Indebtedness Incurred as consideration in, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Restricted Subsidiary or was acquired by the Parent) and outstanding on such date;

(14) customary provisions contained in leases, sub-leases, licenses, sub-licenses or similar agreements, including with respect to intellectual property, and other agreements, in each case, entered into in the ordinary course of business;

(15) customary non-assignment provisions in leases governing leasehold interests to the extent such provisions restrict the transfer of the lease or the property leased thereunder;

(16) any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of an agreement or arrangement referred to in clauses (1) through (15), (17) and (18) of this Section 4.08(b); *provided, however*, that such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is not materially more restrictive, as reasonably determined by the Issuers, with respect to such encumbrances and other restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing;

(17) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which the Parent or any Restricted Subsidiary is a party entered into in the ordinary course of business or consistent with industry practice; *provided* that such agreement prohibits the encumbrance of solely the property or assets of the Parent or such Restricted Subsidiary that are subject to such agreement; and

(18) any encumbrance or restriction existing under or by reason of contractual requirements in connection with a Permitted Receivables Facility.

(a) The Parent will not, and will not permit any Restricted Subsidiary to, Incur, directly or indirectly, any Indebtedness, and the Parent will not issue any Disqualified Stock and will not permit any of the Restricted Subsidiaries to issue any shares of Preferred Stock; *provided, however*, that the Parent will be entitled to Incur Indebtedness or issue Disqualified Stock and any Restricted Subsidiary will be entitled to Incur Indebtedness or issue Preferred Stock if, on the date of such Incurrence or issuance and after giving effect thereto on a *pro forma* basis, the Fixed Charge Coverage Ratio would be at least 2.0 to 1.0.

(b) Notwithstanding Section 4.09(a), the Parent and the Restricted Subsidiaries will be entitled to Incur any or all of the following Indebtedness (collectively, "*Permitted Debt*"):

(1) (A) Indebtedness Incurred pursuant to the Credit Agreement; *provided, however*, that, immediately after giving effect to any such Incurrence, the aggregate principal amount of all Indebtedness Incurred under this clause (1) and then outstanding, together with \$2.495 billion aggregate principal amount of Indebtedness, consisting of (i) \$684.0 million aggregate principal amount of Existing Second Lien Secured Notes issued in the 2020 Exchange Transactions, (ii) \$516.0 million aggregate principal amount of additional 2027 Secured Notes issued in the 2020 Exchange Transactions and (iii) \$1.295 billion aggregate principal amount of notes (including the Note Guarantees), and any Refinancing Indebtedness in respect of clauses (i), (ii) and (iii) (excluding, in each case any unsecured Refinancing Indebtedness incurred pursuant to the first paragraph of this covenant in respect of clauses (i), (ii) and (iii), *provided* that any such unsecured Refinancing Indebtedness may not subsequently be refinanced by Secured Indebtedness other than Secured Indebtedness incurred pursuant to this clause (1)(A)), does not exceed \$5.6 billion; *provided*, that (B) after all amounts have been Incurred under clause (1)(A), (i) the Parent or the Restricted Subsidiaries can Incur additional Secured Indebtedness under this clause (1)(B)(i) if, after giving *pro forma* effect to such Incurrence, the Consolidated Secured Debt Ratio would be no greater than 3.5 to 1.0 and (ii) the Parent or the Restricted Subsidiaries can Incur additional Pari Passu Lien Indebtedness under this clause (1)(B)(ii) if, after giving *pro forma* effect to such Incurrence, the Consolidated First Lien Secured Debt Ratio would be no greater than 3.0 to 1.0 (and, for the avoidance of doubt, this clause (ii) shall only be available for the Incurrence of Pari Passu Lien Indebtedness);

(2) Indebtedness owed to and held by the Parent or a Restricted Subsidiary; *provided, however*, that (i) any subsequent issuance or transfer of any Capital Stock that results in any such Indebtedness being held by a Person other than the Parent or a Restricted Subsidiary and (ii) any subsequent transfer of such Indebtedness (other than to the Parent or a Restricted Subsidiary) shall be deemed, in each case, to constitute the Incurrence of such Indebtedness by the obligor thereon that was not permitted by this clause (2);

(3) [Reserved];

(4) Indebtedness that is outstanding on the Issue Date (other than Indebtedness described in clause (1) or (2) of this Section 4.09(b));

(5) Indebtedness of a Restricted Subsidiary Incurred and outstanding on or prior to the date on which such Subsidiary was acquired by the Parent (other than Indebtedness Incurred in connection with, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Subsidiary became a Subsidiary or was acquired by the Parent); *provided, however*, that on the date of such acquisition and after giving effect thereto on a pro forma basis, either (i) the Parent would be entitled to Incur at least \$1.00 of additional Indebtedness pursuant to Section 4.09(a) or (ii) the Fixed Charge Coverage Ratio (A) would be at least 1.75 to 1.0 or (B) would be equal to or greater than such Fixed Charge Coverage Ratio immediately prior to such acquisition;

(6) Permitted Refinancing Indebtedness in respect of Indebtedness Incurred pursuant to Section 4.09(a) or Sections 4.09(b)(4), (5), (22) or this clause (6);

(7) Swap Obligations directly related to Indebtedness permitted to be Incurred by the Parent and the Restricted Subsidiaries pursuant to this Indenture or entered into in the ordinary course of business and not for speculative purposes;

(8) obligations in respect of (i) worker's compensation and self-insurance and performance, bid, stay, customs, appeal, replevin and surety bonds and performance and completion guarantees and letters of credit supporting such obligations provided by the Parent or any Restricted Subsidiary and (ii) trade letters of credit and deferred compensation, severance, pension and health and welfare retirement benefits or the equivalent to current or former officers, directors and employees of the Parent or any of its Subsidiaries;

(9) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft, credit card, purchase card or similar instrument drawn against insufficient funds and similar liabilities in the ordinary course of business or consistent with industry practice or other treasury, depository and cash management services in the ordinary course of business or consistent with industry practice; *provided* that (i) such Indebtedness (other than credit or purchase cards) is extinguished within ten (10) Business Days of notification to the Issuers of their incurrence and (ii) such Indebtedness in respect of credit or purchase cards is extinguished within 60 days from its Incurrence;

(10) Indebtedness consisting of any Guarantee by (i) the Issuers or a Guarantor of Indebtedness or other Obligations of the Parent or any of the Restricted Subsidiaries, (ii) a Foreign Restricted Subsidiary of Indebtedness or other Obligations of another Foreign Restricted Subsidiary or (iii) a Non-Guarantor Subsidiary (other than the Issuers) of Indebtedness or other Obligations of another Non-Guarantor Subsidiary (other than the Issuers), in each case so long as the Incurrence of such guaranteed Indebtedness or other obligations by the Parent or such Restricted Subsidiary is permitted under the terms of this Indenture; *provided*, that, if the Indebtedness being guaranteed is subordinated to or *pari passu* with the Notes, then the Guarantee must be subordinated or *pari passu*, as applicable, to the same extent as the Indebtedness guaranteed;

(11) (i) Capital Lease Obligations and (ii) Attributable Debt, and Permitted Refinancing Indebtedness in respect thereof, in an aggregate principal amount on the date of Incurrence that, when taken together with the principal amount of all other Indebtedness then outstanding and Incurred pursuant to this clause (11), does not exceed the greater of \$200.0 million or 1.0% of Total Assets;

(12) Indebtedness of Non-Guarantor Subsidiaries (other than the Issuers) and Foreign Restricted Subsidiaries in an aggregate principal amount on the date of Incurrence that, when taken together with the principal amount of all other Indebtedness then outstanding and Incurred pursuant to this clause (12), does not exceed the greater of \$750.0 million or 5.0% of Total Assets;

(13) Indebtedness Incurred in respect of Purchase Money Indebtedness and Permitted Refinancing Indebtedness in respect thereof, in an aggregate principal amount on the date of Incurrence that, when taken together with the principal amount of all other Indebtedness then outstanding and Incurred pursuant to this clause (13), does not exceed the greater of \$450.0 million or 3.0% of Total Assets;

(14) Indebtedness of the Parent or any of the Restricted Subsidiaries consisting of (i) the financing of insurance premiums with the providers of such insurance or their affiliates, (ii) take-or-pay or similar obligations contained in supply agreements or (iii) customer deposits and advance payments received from customers for goods and services purchased, in each case, in the ordinary course of business;

(15) Indebtedness of the Parent or any of the Restricted Subsidiaries supported by a letter of credit issued pursuant to the Credit Agreement in a principal amount not in excess of the stated amount of such letter of credit;

(16) Indebtedness in an aggregate amount not to exceed the foreign currency equivalent of the greater of \$400.0 million or 2.5% of Total Assets in respect of letters of credit denominated in currencies other than U.S. dollars;

(17) Foreign Jurisdiction Deposits;

(18) Indebtedness consisting of guarantees of indebtedness or other obligations of joint ventures permitted under clause (19)(a) of the definition of "Permitted Investments";

(19) Indebtedness Incurred in connection with judgments, decrees, attachments, awards or appeals that do not constitute an Event of Default under Section 6.01(a)(6);

(20) Indebtedness in the form of (i) guarantees of loans and advances to officers, directors, agents, consultants and employees, in an aggregate amount not to exceed \$20.0 million at any one time outstanding, and (ii) reimbursements owed to officers, directors, agents, consultants and employees of the Parent or any of its Subsidiaries;



(21) Indebtedness consisting of obligations to make payments to current or former officers, directors and employees of the Parent or any of its Subsidiaries, their respective estates, spouses or former spouses with respect to the cancellation, purchase or redemption of Equity Interests of the Parent or any of its Subsidiaries, to the extent permitted under Section 4.07(b)(5);

(22) Indebtedness of the Issuers or a Guarantor incurred in connection with or in contemplation of, or to provide all or any portion of the funds or credit support utilized to consummate, the acquisition by the Issuers or such Guarantor of property used or useful in a Permitted Business (including a Product) (whether through the direct purchase of assets or the purchase of Capital Stock of, or merger or consolidation with, any Person owning such assets); *provided, however*, on the date of such Incurrence and after giving effect thereto on a *pro forma* basis, either (i) the Consolidated Total Debt Ratio would not be greater than 6.5 to 1.0 or (ii) the Fixed Charge Coverage Ratio (A) would permit to incur at least \$1.00 of additional Indebtedness or (B) would be equal to or greater than such Fixed Charge Coverage Ratio immediately prior to such Incurrence;

(23) Non-Recourse Debt; *provided, however*, that the aggregate principal amount of any such Indebtedness, when taken together with all other Indebtedness Incurred pursuant to this clause (23) and then outstanding, does not exceed the greater of \$400.0 million or 2.5% of Total Assets;

(24) Indebtedness consisting of obligations under any Permitted Convertible Indebtedness Call Transaction;

(25) Indebtedness of the Parent or of any of the Restricted Subsidiaries in an aggregate principal amount on the date of Incurrence that, when taken together with all other Indebtedness of the Parent and the Restricted Subsidiaries then outstanding and Incurred pursuant to this clause (25), does not exceed the greater of \$750.0 million or 5.0% of Total Assets, in each case, *plus* 100% of the net proceeds received by the Parent from the issuance or sale of Equity Interests (other than Disqualified Stock), and any Permitted Refinancing Indebtedness in respect of such Indebtedness Incurred pursuant to this clause (25); and

(26) Indebtedness Incurred pursuant to a Permitted Receivables Facility.

(c) For purposes of determining compliance with this Section 4.09:

(1) all Indebtedness outstanding under the Credit Agreement on the Issue Date will be treated as Incurred under clause (1) of Section 4.09(b);

(2) in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the types of Indebtedness described in Section 4.09(b), the Issuers, in their sole discretion, will classify such item of Indebtedness (or any portion thereof) at the time of Incurrence and will only be required to include the amount and type of such Indebtedness in one of the clauses of Section 4.09(b) (*provided*, that any Indebtedness originally classified as Incurred pursuant to any of clauses (2) through (26) of Section 4.09(b) may later be reclassified as having been Incurred pursuant to Section 4.09(a) or any other of clauses (2) through (26) of Section 4.09(b) to the extent that such reclassified Indebtedness could be Incurred pursuant to Section 4.09(a) or one of clauses (2) through (26) of Section 4.09(b), as the case may be, if it were Incurred at the time of such reclassification);

(3) the Issuers will be entitled to divide and classify an item of Indebtedness in more than one of the types of Indebtedness described in this Section 4.09;

(4) with respect to Indebtedness permitted under Section 4.09(b)(4) in respect of Sale Leaseback Transactions that were not Capital Lease Obligations on the Original 2027 Secured Notes Issue Date, any reclassification of such Sale Leaseback Transactions as Capital Lease Obligations shall not be deemed an Incurrence of Indebtedness for purposes of Section 4.09;

(5) the principal amount of Indebtedness outstanding under any clause of this Section 4.09 shall be determined after giving effect to the application of proceeds of any such Indebtedness to refinance any such other Indebtedness; and

(6) if Indebtedness originally Incurred in reliance upon the Consolidated Secured Debt Ratio or the Consolidated First Lien Secured Debt Ratio under Section 4.09(b)(1) is being Refinanced under Section 4.09(b)(1) and such Refinancing would cause the maximum amount of Indebtedness thereunder to be exceeded at such time, then such Refinancing will nevertheless be permitted thereunder and such Indebtedness will be deemed to have been incurred under Section 4.09(b)(1) so long as (x) the Liens, if any, securing such Refinancing Indebtedness have a lien priority equal (or junior in the case of Indebtedness Incurred under the Consolidated Secured Debt Ratio) to the Liens securing the Indebtedness being Refinanced and (y) the principal amount of such Refinancing Indebtedness does not exceed the principal amount of Indebtedness being Refinanced plus all accrued interest on the Indebtedness being Refinanced and the amount of all fees and expenses, including premiums and defeasance costs, incurred in connection with such Refinancing.

(d) For purposes of determining compliance with any U.S. dollar-denominated restriction on the incurrence of Indebtedness, the U.S. dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt; *provided*, that, if such Indebtedness is incurred to Refinance other Indebtedness denominated in a foreign currency, and such Refinancing would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such Refinancing, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Permitted Refinancing Indebtedness does not exceed the principal amount of such Indebtedness being Refinanced.

(e) The principal amount of any Indebtedness incurred to Refinance other Indebtedness, if incurred in a different currency from the Indebtedness being Refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such respective Indebtedness is denominated that is in effect on the date of such Refinancing.

(f) The Parent will not, and will not permit any Issuer or any Subsidiary Guarantor to, directly or indirectly incur any Indebtedness (including Permitted Debt) that is subordinated or junior in right of payment to any Indebtedness of the Parent or such Issuer or Subsidiary Guarantor, as the case may be, unless such Indebtedness is expressly subordinated in right of payment to the Notes or the applicable Note Guarantee to the extent and in the same manner as such Indebtedness is subordinated to other Indebtedness of the Parent or such Issuer or Subsidiary Guarantor, as the case may be; *provided*, that for all purposes under this Indenture, including this Section 4.09, (i) unsecured Indebtedness shall not be treated as subordinated or junior to any other Indebtedness merely because it is unsecured and (ii) Indebtedness shall not be treated as subordinated or junior in right of payment to other Indebtedness merely because such Indebtedness has a junior priority (or does not control remedies) with respect to any collateral.

(g) For purposes of determining compliance with this Section 4.09, all Indebtedness, Disqualified Stock and Preferred Stock of Restricted Subsidiaries Incurred or issued on or after the Original 2027 Secured Notes Issue Date and on or prior to the Issue Date pursuant to clauses (11), (12), (13), (16), (20), (23) or (25) of Section 4.09(b) shall be deemed to have been Incurred or issued on the Issue Date pursuant to clauses (11), (12), (13), (16), (20), (23) or (25) of Section 4.09(b), respectively.

#### Section 4.10 *Asset Sales*.

(a) The Parent will not, and will not permit any of the Restricted Subsidiaries to, consummate an Asset Sale unless:

(1) the Parent (or the Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value (measured as of the date of the definitive agreement with respect to such Asset Sale) of the assets or shares of Capital Stock of a Restricted Subsidiary issued or sold or otherwise disposed of; and

(2) at least 75% of the consideration received in the Asset Sale by the Parent or such Restricted Subsidiary, together with the consideration received in all other Asset Sales since the Issue Date (on a cumulative basis), is in the form of cash or Cash Equivalents. For purposes of this provision, each of the following will be deemed to be cash:

(a) any liabilities, as shown on the Parent's or such Restricted Subsidiary's most recent balance sheet or in the footnotes thereto, of the Parent or any Restricted Subsidiary (other than liabilities that are by their terms subordinated to the Notes or any Note Guarantee) (i) that are assumed or otherwise discharged by the transferee of any such assets and for which the Parent or such Restricted Subsidiary, as the case may be, have been released or indemnified against further liability or (ii) in respect of which neither the Parent nor any Restricted Subsidiary following such Asset Sale has any obligation;

(b) any securities, notes or other obligations received by the Parent or any such Restricted Subsidiary from such transferee that are converted by the Parent or such Restricted Subsidiary within 365 days into cash, to the extent of the cash received in that conversion;

(c) any Designated Noncash Consideration having an aggregate Fair Market Value that, when taken together with all other Designated Noncash Consideration previously received and then outstanding, does not exceed at the time of the receipt of such Designated Noncash Consideration (with the Fair Market Value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value) the greater of \$300.0 million or 2.0% of Total Assets; and

(d) any Investment, stock, asset, property or capital expenditure of the kind referred to in Section 4.10(b)(3).

(b) Within one year from the later of the date of an Asset Sale or the receipt of any Net Proceeds from an Asset Sale, the Parent (or the applicable Restricted Subsidiary, as the case may be) may apply such Net Proceeds:

(1) to prepay, repay, redeem or purchase (i) Indebtedness and other Obligations that are secured by a Lien or (ii) Indebtedness (other than any Disqualified Stock) and other Obligations of a Non-Guarantor Subsidiary (other than the Issuers), and, in each case, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly reduce commitments with respect thereto;

(2) to prepay, repay, redeem or purchase Senior Indebtedness of any Issuer or any Guarantor; *provided*, that, the Issuers shall (y) apply a pro rata portion (determined and as modified based on the provisions set forth below) of such Net Proceeds to redeem or repurchase the Notes (i) as described in Section 3.07 or (ii) through open market purchases at a purchase price not less than 100% of the principal amount thereof, *plus* accrued but unpaid interest thereon, or (z) make an offer (in accordance with the procedures set forth below) to all Holders to purchase their Notes at a purchase price not less than 100% of the principal amount thereof, *plus* accrued but unpaid interest thereon (in each case other than Indebtedness or other Obligations owed to the Parent or an Affiliate of the Parent);

(3) to make an Investment in any one or more businesses (*provided* that if such Investment is in the form of the acquisition of Capital Stock of a Person, such acquisition results in such Person becoming a Restricted Subsidiary or the then not owned portion of any Restricted Subsidiary becoming owned), to acquire assets or property or to make capital expenditures, in each case (i) used or useful in a Permitted Business or (ii) that replace the properties and assets that are the subject of such Asset Sale; or

(4) or any combination of the foregoing;

*provided* that, in the case of Section 4.10(b)(3), entering into and not abandoning or rejecting a binding commitment to make an investment to satisfy Section 4.10(b)(3) hereto shall be treated as a permitted application of Net Proceeds from the date of such commitment; *provided* that (x) such investment is consummated within 545 days after the later of the receipt of such Net Proceeds or the date of such Asset Sale and (y) if such investment is not consummated within the period set forth in the immediately preceding sub clause (x), or otherwise applied as set forth in Section 4.10(b)(1) or (2), the Net Proceeds not so applied will be deemed to constitute Excess Proceeds under Section 4.10(d).

(c) Pending the final application of any Net Proceeds, the Parent (or the applicable Restricted Subsidiary) may temporarily reduce revolving credit borrowings or otherwise invest the Net Proceeds in any manner that is not prohibited by this Indenture.

(d) Any Net Proceeds from Asset Sales that are not applied or invested as provided in Section 4.10(b) will constitute “*Excess Proceeds*.” When the aggregate amount of Excess Proceeds exceeds the greater of \$250.0 million or 1.5% of Total Assets, within 30 days thereof, the Issuers will make an offer (an “*Asset Sale Offer*”) to all Holders and all holders of other Senior Indebtedness containing provisions similar to those set forth in this Indenture with respect to offers to purchase, repay or redeem with the proceeds of sale of assets to purchase, prepay or redeem the maximum principal amount of Notes and such other Senior Indebtedness (*plus* all accrued interest on the Indebtedness and the amount of all fees and expenses, including premiums, incurred in connection therewith) that may be purchased, prepaid or redeemed out of the Excess Proceeds. The offer price in any Asset Sale Offer will be equal to 100% of the principal amount (or accreted value, if less, or such lesser amount as may be provided by the terms of such other Senior Indebtedness), *plus* accrued and unpaid interest to the date of purchase, prepayment or redemption (subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed or repurchased prior to such date), and will be payable in cash. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Parent and its Subsidiaries may use those Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of Notes and other Senior Indebtedness tendered in (or required to be prepaid or redeemed in connection with) such Asset Sale Offer exceeds the amount of Excess Proceeds, the Trustee will select the Notes on a pro rata basis, based on the amounts tendered (including, solely for the purpose of determining the pro rata amount of such Notes, such other Senior Indebtedness to be purchased) or required to be prepaid or redeemed (with such adjustments as may be deemed appropriate by the Issuers so that only Notes in denominations of \$2,000, or an integral multiple of \$1,000 in excess thereof, will be purchased). Upon completion of each Asset Sale Offer, the amount of Excess Proceeds will be reset at zero. The Issuers may satisfy the foregoing obligations with respect to any Net Proceeds prior to the expiration of the relevant one year period or with respect to Excess Proceeds of \$250.0 million or less.

(e) The Issuers shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with Section 3.09, this Section 4.10 or Section 4.14, the Issuers shall comply with the applicable securities laws and regulations and will not be deemed to have breached their obligations under Section 3.09, this Section 4.10 or Section 4.14 by virtue of such compliance.

(f) The provisions under this Indenture relative to the Issuers’ obligation to make an Asset Sale Offer may be waived or modified with the consent of the Holders of a majority in principal amount of the then outstanding Notes.

Section 4.11 *Transactions with Affiliates.*

(a) The Parent will not, and will not permit any of the Restricted Subsidiaries to, make any payment to or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, or advance with or guarantee for the benefit of, any Affiliate of the Parent (each, an “*Affiliate Transaction*”) involving aggregate payments or consideration in excess of \$25.0 million, unless:

(1) the Affiliate Transaction is on terms that are not materially less favorable to the Parent or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Parent or such Restricted Subsidiary with an unrelated Person; and

(2) the Issuers deliver to the Trustee with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of \$50.0 million, a resolution adopted by the majority of the Board of Directors of the Issuers approving such Affiliate Transaction and set forth in an Officers’ Certificate certifying that such Affiliate Transaction has been approved by a majority of the Board of Directors of the Issuers and complies with Section 4.11(a)(1).

(b) The following items will not be deemed to be Affiliate Transactions and, therefore, will not be subject to Section 4.11(a):

(1) any employment or consulting agreement, incentive agreement, employee benefit plan, severance agreement, officer or director indemnification agreement or any similar arrangement entered into by the Parent or any of the Restricted Subsidiaries in the ordinary course of business or approved by the Board of Directors of the Issuers and payments pursuant thereto;

(2) (i) transactions between or among the Parent and/or the Restricted Subsidiaries and any Person that becomes a Restricted Subsidiary as a result of such transaction and (ii) any transactions pursuant to any agreement between any Person and an Affiliate of such Person existing at the time such Person becomes a Subsidiary of the Parent or is merged with or into or consolidated with the Parent or any Subsidiary of the Parent;

(3) transactions with any Person that is an Affiliate of the Parent solely because the Parent owns, directly or through a Restricted Subsidiary, an Equity Interest in, or controls, such Person; *provided* that any Person that is jointly controlled by the Parent and its officers, directors or employees shall for purposes of this clause (3) be deemed to be “solely controlled” by the Parent;

(4) payment of reasonable fees or other reasonable compensation to, provision of customary benefits or indemnification agreements to, and the reimbursements of expenses (pursuant to indemnity arrangements or otherwise) of, officers, directors, employees or consultants of the Parent or any of the Restricted Subsidiaries;

(5) any sale or issuance of Equity Interests (other than Disqualified Stock) of the Parent and the granting and performance of any registration rights;

(6) Restricted Payments (or transfers or issuances that would constitute Restricted Payments but for the exclusions from the definition thereof) that do not violate Section 4.07 and the definition of Permitted Investments;

(7) loans or advances to employees of the Parent or any of its Subsidiaries in the ordinary course of business of the Parent or the Restricted Subsidiaries not to exceed \$50.0 million in the aggregate at any one time outstanding; *provided that* any such loans or advances outstanding on or after the Original 2027 Secured Notes Issue Date and on or prior to the Issue Date shall be deemed to have been outstanding on the Issue Date;

(8) any agreement as in effect on the Issue Date or any renewals or extensions of any such agreement (so long as such renewals or extensions are not less favorable in any material respect to the Parent or the Restricted Subsidiaries as determined in good faith by the Issuers) and the transactions evidenced thereby;

(9) transactions in which the Parent or any Restricted Subsidiary, as the case may be, delivers to the Trustee a letter from an accounting, appraisal or investment banking firm of national standing stating that such transaction meets the requirements of Section 4.11(a)(1);

(10) transactions with customers, clients, suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture which are fair to the Parent and the Restricted Subsidiaries, in the reasonable determination of the Board of Directors of the Issuers or the senior management thereof, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party (as determined by the Board of Directors of the Issuers or the senior management thereof in good faith);

(11) transactions in the ordinary course with (i) Unrestricted Subsidiaries or (ii) joint ventures in which the Parent or a Subsidiary of the Parent holds or acquires an ownership interest (whether by way of Capital Stock or otherwise) so long as the terms of any such transactions are no less favorable to the Parent or any Subsidiary participating in such joint ventures than they are to other joint venture partners as determined in good faith by the Issuers;

(12) the existence of, or the performance by the Parent or any Restricted Subsidiary of its obligations under the terms of, any limited liability company agreement, limited partnership or other organizational documents or stockholders agreement (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Issue Date and any similar agreements which it may enter into thereafter; *provided, however,* that the existence of, or the performance by the Parent or any Restricted Subsidiary of obligations under any future amendment to any such existing agreement or under any similar agreement entered into after the Issue Date shall only be permitted by this clause (12) to the extent that the terms of any such amendment or new agreement, taken as a whole, is no less favorable to the Parent and the Restricted Subsidiaries than the agreement in effect on the Issue Date (as determined by the Board of Directors of the Issuers or the senior management thereof in good faith);

(13) the provision of services to directors or officers of the Parent or any Restricted Subsidiaries of the nature provided by the Parent or any Restricted Subsidiaries to customers;

(14) transactions undertaken for the purpose of improving the consolidated tax efficiency of the Parent or its Subsidiaries as determined in good faith by the Issuers;

(15) any Incurrence of Indebtedness permitted by Section 4.09; and

(16) leases or subleases of property not materially interfering with the business of the Parent and the Restricted Subsidiaries taken as a whole as determined in good faith by the Issuers.

#### Section 4.12 *Liens.*

The Parent will not, and will not permit any Restricted Subsidiary to, directly or indirectly, Incur or permit to exist any Lien (the “*Initial Lien*”) of any nature whatsoever on any of its properties (including Capital Stock of a Restricted Subsidiary), whether owned at the Issue Date or thereafter acquired, securing any Indebtedness, other than Permitted Liens; except, in the case of any property that does not constitute Collateral, any Initial Lien securing any Indebtedness if the Notes are secured equally and ratably with (or prior to) the obligations so secured for so long as such obligations are so secured.

Any Lien created for the benefit of the Holders pursuant to the last clause of the preceding paragraph shall provide by its terms that such Lien shall be automatically and unconditionally released and discharged upon the release and discharge of the Initial Lien without any action on behalf of the Parent or such Restricted Subsidiary and the Collateral Trustee shall execute documents evidencing such release and discharge upon the delivery to it of any documentation required by this Indenture, the Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreements.

#### Section 4.13 *Corporate Existence.*

Subject to Article 5 hereof, each Issuer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a company.

#### Section 4.14 *Offer to Repurchase Upon Change of Control.*

(a) If a Change of Control Repurchase Event occurs, each Holder of Notes will have the right to require the Issuers to repurchase all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of that Holder’s Notes pursuant to a Change of Control offer (a “*Change of Control Offer*”) on the terms set forth in this Indenture. In the Change of Control Offer, the Issuers will offer a Change of Control payment in cash equal to 101% of the aggregate principal amount of Notes repurchased, *plus* accrued and unpaid interest on the Notes repurchased to, but not including, the date of purchase (subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed or repurchased prior to such date) (the “*Change of Control Payment*”).



(b) Within 30 days following any Change of Control Repurchase Event, the Issuers will send a notice to each Holder describing the transaction or transactions that constitute the Change of Control Repurchase Event and stating:

(1) that the Change of Control Offer is being made pursuant to this Section 4.14 and that all Notes tendered will be accepted for payment;

(2) the purchase price and the purchase date, which shall be no earlier than 30 days and no later than 60 days from the date such notice is delivered (the “*Change of Control Payment Date*”);

(3) that any Note not tendered will continue to accrue interest;

(4) that, unless the Issuers default in the payment of the Change of Control Payment, any Notes accepted for payment pursuant to the Change of Control Offer shall cease to accrue interest after the Change of Control Payment Date;

(5) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender the Notes, with the form entitled “Option of Holder to Elect Purchase” attached to the Notes completed, or transfer by book-entry transfer, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing his election to have the Notes purchased; Notes held in book entry form shall be withdrawn in accordance with the Depositary’s Applicable Procedures;

(7) that Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to \$2,000 in principal amount or an integral multiple of \$1,000 in excess thereof; and

(8) whether such notice is conditioned upon the consummation of a Change of Control Repurchase Event.

(c) The Issuers shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.14, the Issuers shall comply with the applicable securities laws and regulations and will not be deemed to have breached their obligations under this Section 4.14 by virtue of such compliance.

(d) On the Change of Control Payment Date, the Issuers will, to the extent lawful:

(1) accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer;

(2) prior to 10:00 a.m. (New York City time) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by the Issuers.

The Paying Agent will promptly send to each Holder of Notes properly tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any. The Issuers will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

(e) Notwithstanding anything to the contrary in this Section 4.14, the Issuers will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if (1) 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 Section 4.14 and purchases all Notes properly tendered and not withdrawn under the Change of Control Offer, or (2) notice of redemption has been given pursuant to Section 3.07 hereof, unless and until there is a default in payment of the applicable redemption price.

(f) If Holders of not less than 90% in aggregate principal amount of the outstanding Notes properly tender and do not withdraw such Notes in a Change of Control Offer and the Issuers, or any third party making a Change of Control Offer in lieu of the Issuers, purchases all of the Notes properly tendered and not withdrawn by such Holders, the Issuers or such third party will have the right, upon not less than 15 days nor more than 60 days' prior notice, *provided* that such notice is given not more than 30 days following such purchase pursuant to the Change of Control Offer, to redeem all the Notes that remain outstanding following such purchase at a price in cash equal to 101% of the aggregate principal amount of Notes being repurchased, *plus* accrued and unpaid interest on the Notes repurchased to, but not including, the date of purchase (subject to the rights of Holders of Notes on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed or repurchased prior to such date).

(g) Notwithstanding anything to the contrary contained herein, a Change of Control Offer may be made in advance of a Change of Control Repurchase Event, conditioned upon the consummation of such Change of Control Repurchase Event, if a definitive agreement is in place for the Change of Control Repurchase Event at the time the Change of Control Offer is made.

(h) The provisions under this Indenture relative to the Issuers' obligation to make a Change of Control Offer may be waived or modified with the consent of the Holders of at least a majority in principal amount of the then outstanding Notes.

Section 4.15 [Reserved].

Section 4.16 *Limitation on Sale Leaseback Transactions.*

The Parent will not, and will not permit any of the Restricted Subsidiaries to, enter into any Sale Leaseback Transaction with respect to any asset; *provided* that the Parent or any Restricted Subsidiary may enter into a Sale Leaseback Transaction if:

(a) the Parent or that Restricted Subsidiary would be entitled to (i) Incur Indebtedness in an amount equal to the Attributable Debt relating to such Sale Leaseback Transaction under Section 4.09 and (ii) create a Lien on such property securing such Attributable Debt without equally and ratably securing the Notes pursuant to Section 4.12;

(b) the proceeds received by the Parent or any Restricted Subsidiary in connection with such Sale Leaseback Transaction are at least equal to the Fair Market Value of such property; and

(c) the Parent applies the proceeds of such transaction in compliance with Section 4.10 hereof.

Section 4.17 [Reserved].

Section 4.18 *Additional Note Guarantees.*

If any direct or indirect Restricted Subsidiary of the Parent (other than the Issuers and Excluded Subsidiaries (except any Excluded Subsidiary which becomes a guarantor under the 2017 Credit Agreement or the Existing Notes Indentures in accordance with the terms of the 2017 Credit Agreement or the Existing Notes Indentures, as applicable)) that is not a Subsidiary Guarantor becomes a guarantor or obligor in respect of any Triggering Indebtedness, within ten (10) Business Days of such event the Parent will cause such Restricted Subsidiary to enter into a supplemental indenture pursuant to which such Restricted Subsidiary shall agree to Guarantee the Issuers' Obligations under the Notes, fully and unconditionally and on a senior basis. The form of such supplemental indenture is attached as Exhibit E to this Indenture.

The Parent also may, at any time, cause a Subsidiary (other than the Issuers) to become a Subsidiary Guarantor by executing and delivering a supplemental indenture providing for the Guarantee of payment of the Notes by such Subsidiary on the basis provided in this Section 4.18.

Section 4.19 *Designation of Restricted and Unrestricted Subsidiaries.*

The Issuers may designate after the Issue Date any Subsidiary of the Parent (other than the Issuers) (including any newly acquired or newly formed Subsidiary) as an "Unrestricted Subsidiary" under this Indenture (a "*Designation*") only if:

(a) no Default or Event of Default has occurred and is continuing after giving effect to such Designation; and

(b) either (x) the Subsidiary to be so designated has total consolidated assets of \$1,000 or less or (y) if such Subsidiary has consolidated assets greater than \$1,000, then such Designation would be permitted under Section 4.07.

The Issuers may revoke any Designation of a Subsidiary as an Unrestricted Subsidiary (a “*Revocation*”) only if, immediately after giving effect such Revocation:

(c) (x) the Parent could Incur at least \$1.00 of additional Indebtedness under Section 4.09(a) or (y) the Fixed Charge Coverage Ratio would be greater than immediately prior to such Revocation, in each case on a *pro forma* basis taking into account such Revocation;

(d) all Liens of such Unrestricted Subsidiary outstanding immediately following such Revocation would, if Incurred at such time, have been permitted to be Incurred for all purposes of this Indenture; and

(e) no Default or Event of Default has occurred and is continuing after giving effect to such Revocation.

Each Designation and Revocation must be evidenced by promptly delivering to the Trustee a board resolution of the Board of Directors of the Issuers giving effect to such Designation or Revocation, as the case may be, and an Officers’ Certificate certifying compliance with the preceding provisions. A Revocation will be deemed to be an Incurrence of Indebtedness by a Restricted Subsidiary of any outstanding Indebtedness of such Unrestricted Subsidiary.

#### Section 4.20. *Fall Away Event*

In the event of the occurrence of a Fall Away Event (and notwithstanding the failure of the Issuers subsequently to maintain an Investment Grade Rating):

(a) Sections 4.07, 4.08, 4.09, 4.10, 4.11, 4.16(a)(i), 4.16(c), 4.18, 4.19 and 5.01(a)(4) and Article 12 shall each no longer be in effect for the remaining term of the applicable Notes; and

(b) Section 4.12 hereof shall be replaced in its entirety with the following covenant:

“(a) The Parent will not, and will not permit any Material Subsidiary to, directly or indirectly, Incur or permit to exist any Lien (the “Initial Lien”) of any nature whatsoever on any Restricted Property securing any Indebtedness, other than Permitted Liens, without effectively providing that the Notes shall be secured equally and ratably with (or prior to) the obligations so secured for so long as such obligations are so secured. Any Lien created for the benefit of the Holders pursuant to the preceding sentence shall provide by its terms that such Lien shall be automatically and unconditionally released and discharged upon the release and discharge of the Initial Lien.

(b) Notwithstanding the restrictions described in Section 4.12(a) hereto, the Parent and the Material Subsidiaries may, directly or indirectly, incur or permit to exist any Lien that would otherwise be subject to the restrictions set forth in Section 4.12(a) without effectively providing that the Notes shall be secured equally and ratably with (or prior to) the obligations so secured if, at the time of such Incurrence or permission, after giving effect thereto and to the retirement of any Secured Indebtedness which is concurrently being retired, the aggregate principal amount of outstanding Secured Indebtedness which would otherwise be subject to such restrictions (not including Permitted Liens) plus all Attributable Debt of the Parent and the Material Subsidiaries in respect of Sale Leaseback Transactions with respect to any Restricted Property, does not exceed 15% of Total Assets.”

(c) the following definition shall be added to Section 1.01 in alphabetical order:

“*Restricted Property*” means (a) any manufacturing facility (or portion thereof) owned or leased by the Parent or any Material Subsidiary that, in the good faith opinion of the Parent’s Board of Directors, is of material importance to the Parent’s business taken as a whole, but no such manufacturing facility (or portion thereof) shall be deemed of material importance if its gross book value of property, plant and equipment (before deducting accumulated depreciation) is less than 2% of the Parent’s Total Assets measured as of the end of the most recent quarter for which financial statements are available; or (b) any Capital Stock of any Material Subsidiary of the Parent owning a manufacturing facility (or a portion thereof) covered by clause (a) of this definition. As used in this definition, “*manufacturing facility*” means property, plant and equipment used for actual manufacturing and for activities directly related to manufacturing such as quality assurance, engineering, maintenance, staging areas for work in process administration, employees, eating and comfort facilities and manufacturing administration, and it excludes sales offices, research facilities and facilities used only for warehousing, distribution or general administration and “*Material Subsidiary*” means any Subsidiary of the Parent that constitutes more than 5% of the Parent’s Total Assets;” and

(d) the definition of “Permitted Liens” shall be replaced in its entirety with the following definition:

“*Permitted Liens*” means:

- (1) Liens existing on the Fall Away Date;
- (2) Liens in favor of the Parent or a Subsidiary;
- (3) Liens on any property existing at the time of the acquisition thereof;
- (4) Liens on any property of a Person or its subsidiaries existing at the time such Person is consolidated with or merged into the Parent or a Subsidiary, or Liens on any property of a Person existing at the time such Person becomes a Material Subsidiary;

(5) Liens to secure all or part of the cost of acquisition (including Liens created as a result of an acquisition by way of Capital Lease Obligation), construction, development or improvement of the underlying property, or to secure Indebtedness incurred to provide funds for any such purposes, *provided*, that the commitment of the creditor to extend the credit secured by any such Lien shall have been obtained not later than 18 months after the later of (A) the completion of the acquisition, construction, development or improvement of such property and (B) the placing in operation of such property or of such property as so constructed, developed or improved;

(6) Liens securing industrial revenue, pollution control or similar bonds; and

(7) any extension, renewal or replacement (including successive extensions, renewals and replacements), in whole or in part, of any Lien referred to in any of clauses (1), (3), (4) or (5) of this definition that would not otherwise be permitted pursuant to any of clauses (1) through (6) of this definition, to the extent that (A) the principal amount of Indebtedness secured thereby and not otherwise permitted to be secured pursuant to any of clauses (1) through (6) of this definition does not exceed the principal amount of Indebtedness, *plus* any premium or fee payable in connection with any such extension, renewal or replacement, so secured at the time of any such extension, renewal or replacement and (B) the property that is subject to the Lien serving as an extension, renewal or replacement is limited to some or all of the property that was subject to the Lien so extended, renewed or replaced.

In addition, the Liens on the Collateral securing the Notes will automatically and without the need for any further action by any Person be released in whole upon the occurrence of the Fall Away Date. The Trustee shall not be responsible for monitoring the Issuers' rating status, making any request upon any Rating Agency, or determining whether any Below Investment Grade Rating Event, Rating Decline, Change of Control Repurchase Event or redemption event has occurred.

#### Section 4.21. *Additional Amounts*

All payments made by or on behalf of the Issuers or any of the Guarantors under or with respect to the Notes or any Note Guarantee will be made free and clear of and without withholding or deduction for, or on account of, any present or future Taxes unless the withholding or deduction of such Taxes is then required by law. If any deduction or withholding for, or on account of, any Taxes imposed or levied by or on behalf of (1) any jurisdiction in which any Issuer or any Guarantor (including any successor entity), is then incorporated, engaged in business, organized or resident for tax purposes or any political subdivision thereof or therein or (2) any jurisdiction from or through which payment is made by or on behalf of any Issuer or any Guarantor (including, without limitation, the jurisdiction of any Paying Agent) or any political subdivision thereof or therein (each of (1) and (2), a "*Tax Jurisdiction*"), will at any time be required to be made from any payments under or with respect to the Notes or any Note Guarantee, including, without limitation, payments of principal, redemption price, purchase price, interest or premium, the Issuers or the relevant Guarantor, as applicable, will pay such additional amounts (the "*Additional Amounts*") as may be necessary in order that the net amounts received and retained in respect of such payments by each Holder or beneficial owner of Notes after such withholding, deduction or imposition will equal the respective amounts of cash that would have been received and retained in respect of such payments in the absence of such withholding or deduction; *provided, however*, that no Additional Amounts will be payable with respect to:

(a) any Taxes, to the extent such Taxes would not have been imposed but for the Holder or the beneficial owner of the Notes (or a fiduciary, settlor, beneficiary, partner of, member or shareholder of, or possessor of a power over, the relevant Holder, if the relevant Holder is an estate, trust, nominee, partnership, limited liability company or corporation) being a citizen or resident or national of, incorporated in the relevant Tax Jurisdiction in which such Taxes are imposed or having any other present or former connection with the relevant Tax Jurisdiction other than the acquisition or holding of such Notes, the exercise or enforcement of rights under such Notes or this Indenture or under a Note Guarantee of a Guarantor or the receipt of payments in respect of such Notes or a Note Guarantee of a Guarantor;

(b) any Taxes, to the extent such Taxes were imposed as a result of the presentation of a Note for payment (where presentation is required) more than 30 days after the relevant payment is first made available for payment to the Holder (except to the extent that the Holder or beneficial owner would have been entitled to Additional Amounts had the Note been presented on the last day of such 30 day period);

(c) any estate, inheritance, gift, sale, transfer, personal property or similar Taxes;

(d) any Note presented for payment (where presentation is required) by or on behalf of a Holder of Notes who would have been able to avoid such withholding or deduction by presenting the relevant Note to another Paying Agent in a member state of the European Union;

(e) any Taxes payable other than by deduction or withholding from payments under, or with respect to, the Notes or with respect to any Note Guarantee of a Guarantor;

(f) any Taxes to the extent such Taxes are imposed or withheld by reason of the failure of the Holder or beneficial owner of Notes, following the Issuers' reasonable written request addressed to the Holder or beneficial owner at least 60 days before any such withholding or deduction would be payable to the Holder or beneficial owner, to comply with any certification, identification, information or other reporting requirements, whether required by statute, treaty, regulation or administrative practice of a Tax Jurisdiction, as a precondition to exemption from, or reduction in the rate of deduction or withholding of, Taxes imposed by the Tax Jurisdiction (including, without limitation, a certification that the Holder or beneficial owner is not resident in the Tax Jurisdiction), but in each case, only to the extent the Holder or beneficial owner is legally entitled to provide such certification or documentation;

(g) any Taxes imposed or withheld by reason of the failure of the Holder or beneficial owner of the Notes to comply with the requirements of Sections 1471 through 1474 of the Code, as of the Issue Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), the U.S. Treasury Regulations issued thereunder or any official interpretation thereof or any agreement entered into pursuant to Section 1471(b) of the Code;

(h) any withholding Tax imposed by the United States or a political subdivision thereof; or

(i) any combination of clauses (a) through (h) of this Section 4.21.

In addition to the foregoing, the Issuers and any Guarantors will also pay and indemnify the Holders for any present or future stamp, issue, registration, value added, transfer, court or documentary Taxes, or any other excise or property taxes, charges or similar levies (including penalties, interest and any other liabilities related thereto) which are levied by any jurisdiction on the execution, delivery, issuance, or registration of any of the Notes, this Indenture, any Note Guarantee of a Guarantor or any other document referred to herein or therein, or the receipt of any payments with respect thereto, or enforcement of any of the Notes or any Note Guarantee of a Guarantor.

If any Issuer or any Guarantor, as the case may be, becomes aware that it or they will be obligated to pay Additional Amounts with respect to any payment under or with respect to the Notes or any Note Guarantee of a Guarantor, the Issuers or the relevant Guarantor, as the case may be, will deliver to the Trustee on a date that is at least 30 days prior to the date of that payment (unless the obligation to pay Additional Amounts arises after the 30th day prior to that payment date, in which case the Issuers or the relevant Guarantor shall notify the Trustee promptly thereafter) an Officers' Certificate stating the fact that Additional Amounts will be payable and the amount estimated to be so payable. The Officers' Certificate must also set forth any other information reasonably necessary to enable the Paying Agents to pay Additional Amounts to Holders on the relevant payment date. The Issuers or the relevant Guarantor will provide the Trustee with documentation reasonably satisfactory to the Trustee evidencing the payment of Additional Amounts. The Trustee shall be entitled to rely absolutely on an Officers' Certificate as conclusive proof that such payments are necessary, and may conclusively presume that no payments are necessary unless and until it receives any such Officers' Certificate.

The Issuers or the relevant Guarantor will make all withholdings and deductions (within the time period and in the minimum amount) required by law and will remit the full amount deducted or withheld to the relevant Tax authority in accordance with applicable law. The Issuers or the relevant Guarantor will use their reasonable efforts to obtain Tax receipts from each Tax authority evidencing the payment of any Taxes so deducted or withheld. The Issuers or the relevant Guarantor will furnish to the Trustee (or to a Holder upon request), within 60 days after the date the payment of any Taxes so deducted or withheld is made, certified copies of Tax receipts evidencing payment by the Issuers or a Guarantor, as the case may be, or if, notwithstanding such entity's efforts to obtain receipts, receipts are not obtained, other evidence of payments (reasonably satisfactory to the Trustee) by such entity.

Whenever in this Indenture or the Notes there is mentioned, in any context, the payment of amounts based upon the principal amount of the Notes or of principal, interest or of any other amount payable under, or with respect to, any of the Notes or any Note Guarantee of a Guarantor, such mention shall be deemed to include mention of the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The obligations set forth in in this Section 4.21 will survive any termination, defeasance or discharge of this Indenture, any transfer by a Holder or beneficial owner of its Notes, and will apply, mutatis mutandis, to any jurisdiction in which any successor Person to any Issuer or any Guarantor is incorporated, engaged in business for tax purposes or resident for tax purposes or any jurisdiction from or through which such Person makes any payment on the Notes (or any Note Guarantee of a Guarantor) and any department or political subdivision thereof or therein.



Section 4.23 *Creation and Perfection of Certain Security Interests After the Issue Date*

Subject to the Agreed Security Principles and the terms of the Security Documents, the Issuers and the Guarantors will use their respective commercially reasonable efforts to create and perfect on or prior to the Issue Date the mortgages on the Issuers' and Guarantors' right, title and interest in certain material properties for the benefit of the Collateral Trustee, on behalf of the Secured Parties, but to the extent any mortgage or mortgage instrument in the Collateral securing the Notes is not created or perfected on or prior to the Issue Date, the Issuers and the Guarantors agree to use their respective commercially reasonable efforts to do or cause to be done all acts and things that may be required to have such mortgage or mortgage instruments duly created and enforceable and perfected (to the extent required by the Secured Debt Documents and the Security Documents) but in no event later than 120 days (or such longer period as may be permitted under the 2017 Credit Agreement) thereafter. For the avoidance of doubt, references in this Section 4.23 to mortgages or mortgage instruments shall not include Excluded Assets. The Trustee shall not have any duty or responsibility to see to or monitor the performance of the Parent and its Subsidiaries with regard to their compliance with this Section 4.23. Notwithstanding anything herein to the contrary, in no event shall any security interests in the Collateral be required to be created or perfected to secure the Obligations on the Notes if such security interests are not required to be created or perfected under the 2017 Credit Agreement, the 2024 Secured Notes and the 2027 Secured Notes.

**ARTICLE 5.  
SUCCESSORS**

Section 5.01 *Merger, Consolidation or Sale of Assets.*

(a) The Parent shall not: (x) consolidate with or merge with or into another Person (whether or not the Parent is the surviving Person); or (y) directly or indirectly, sell, assign, transfer, convey, lease or otherwise dispose of all or substantially all of the assets of the Parent and the Restricted Subsidiaries taken as a whole, in one or more related transactions, to another Person, unless:

(1) either:

(i) the Parent is the surviving Person; or

(ii) the Person formed by or surviving any such consolidation or merger (if other than the Parent) or to which such sale, assignment, transfer, conveyance, lease or other disposition has been made is an entity organized or existing under the laws of the United States, any state of the United States or the District of Columbia, any member state of the European Union, Ireland, Canada, United Kingdom, Bermuda, the Cayman Islands, Singapore, Hong Kong, Switzerland or the United Arab Emirates;

(2) the Person formed by or surviving any such consolidation or merger (if other than the Parent) or the Person to which such sale, assignment, transfer, conveyance, lease or other disposition has been made (i) assumes all the obligations of the Parent under the Notes, this Indenture, the Security Documents (as applicable), the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement pursuant to a supplemental indenture and such other agreements reasonably satisfactory to the Trustee and (ii) to the extent required by and subject to the limitations set forth in the Security Documents, agrees to 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 Liens on the Collateral owned by or transferred to such surviving Person, together with such financing statements or comparable documents to the extent required by and subject to the limitations set forth in the Security Documents, as may be required to perfect any security interests in such Collateral which may be perfected by the filing of a financing statement or a similar document under the UCC or other similar statute or regulation of the relevant states or jurisdictions;

(3) immediately after such transaction, no Default or Event of Default exists;

(4) the Parent or the Person formed by or surviving any such consolidation or merger (if other than the Parent), or to which such sale, assignment, transfer, conveyance, lease or other disposition has been made would, on the date of such transaction after giving pro forma effect thereto and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period, (i) be permitted to incur at least \$1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a); or (ii) have had a Fixed Charge Coverage Ratio greater than the actual Fixed Charge Coverage Ratio for such four-quarter period; and

(5) the Issuers shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with this Indenture.

(b) Neither Issuer will consolidate or merge with or into another Person (whether or not such Issuer is the surviving Person) unless:

(1) either: (x) such Issuer is the surviving Person; or (y) the Person formed by or surviving any such consolidation or merger (if other than such Issuer) or to which such sale, assignment, transfer, conveyance, lease or other disposition has been made is an entity organized or existing under the laws of the United States, any state of the United States or the District of Columbia, United Kingdom, any member state of the European Union, Bermuda, the Cayman Islands, Singapore, Hong Kong, Switzerland or the United Arab Emirates; and, if such entity is not a corporation, a co-obligor of the Notes is a corporation organized or existing under any such laws;

(2) the Person formed by or surviving any such consolidation or merger (if other than such Issuer) or the Person to which such sale, assignment, transfer, conveyance, lease or other disposition has been made (i) assumes all the obligations of such Issuer under the Notes, this Indenture, the Security Documents (as applicable), the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement pursuant to a supplemental indenture and such other agreements reasonably satisfactory to the Trustee

and (ii) to the extent required by and subject to the limitations set forth in the Security Documents, agrees to 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 Liens on the Collateral owned by or transferred to such surviving Person, together with such financing statements or comparable documents to the extent required by and subject to the limitations set forth in the Security Documents, as may be required to perfect any security interests in such Collateral which may be perfected by the filing of a financing statement or a similar document under the UCC or other similar statute or regulation of the relevant states or jurisdictions;

(3) immediately after such transaction, no Default or Event of Default exists; and

(4) the Issuers shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with this Indenture.

Section 5.01(a) will not apply to any sale, assignment, transfer, conveyance, lease or other disposition of assets between or among the Parent and the Restricted Subsidiaries (including the Issuers). Sections 5.01(a)(3) and 5.01(a)(4) will not apply to any merger or consolidation of the Parent (x) with or into one of the Restricted Subsidiaries (including the Issuers) for any purpose or (y) with or into an Affiliate solely for the purpose of reincorporating the Parent in another jurisdiction. Section 5.01(b) will not apply to any merger or consolidation of any Issuer (x) with or into the Parent or one of the Restricted Subsidiaries for any purpose so long as the surviving Person becomes a primary obligor of the Notes or (y) with or into an Affiliate solely for the purpose of reorganizing any Issuer in another jurisdiction so long as the surviving Person becomes a primary obligor of the Notes; *provided, however*, that in the case of either clause (1) or (2) of this Section 5.01(b), if such Person is not a corporation, a co-obligor of the Notes is a corporation organized or existing under the laws of the United States, any state of the United States or the District of Columbia, any member state of the European Union, Ireland, Canada, United Kingdom, Bermuda, the Cayman Islands, Singapore, Hong Kong, Switzerland or the United Arab Emirates.

The Person formed by or surviving any such consolidation or merger (if other than the Parent or the applicable Issuer, as the case may be) or the Person to which such sale, assignment, transfer, conveyance, lease or other disposition has been made will be the successor to the Parent or such Issuer, as the case may be, and shall succeed to, and be substituted for, and may exercise every right and power of, the Parent or such Issuer, as the case may be, under this Indenture, and the Parent or such Issuer, as the case may be, except in the case of a lease, shall be released from the obligation to pay the principal of and interest on the Notes.

#### Section 5.02 *Successor Corporation Substituted.*

Upon any consolidation or merger, or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the properties or assets of the Parent or any Issuer in a transaction that is subject to, and that complies with the provisions of, Section 5.01 hereof, the successor Person formed by such consolidation or into or with which the Parent or such Issuer is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made

shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition, the provisions of this Indenture referring to the "Parent" or such "Issuer," as applicable, shall refer instead to the successor Person and not to the Parent or such Issuer, as applicable), and may exercise every right and power of the Parent or such Issuer, as applicable under this Indenture with the same effect as if such successor Person had been named as the Parent or such Issuer, as applicable, herein; *provided, however*, that any predecessor Issuer shall not be relieved from the obligation to pay the principal of, premium on, if any, and interest on, the Notes except in the case of a sale of all of such Issuers' assets in a transaction that is subject to, and that complies with the provisions of, Section 5.01 hereof.

## **ARTICLE 6. DEFAULTS AND REMEDIES**

### Section 6.01 *Events of Default.*

(a) Each of the following is an "Event of Default":

(1) default for 30 days in the payment when due of interest on the Notes;

(2) default in the payment when due (at maturity, upon redemption or otherwise) of the principal of, or premium, if any, on the Notes;

(3) failure by the Parent or any of the Restricted Subsidiaries to comply with (i) Sections 4.14(d)(1) and 4.14(d)(2) and (ii) Article 5 and Section 10.04;

(4) failure by the Parent or any of the Restricted Subsidiaries to comply with any of the other agreements in this Indenture (other than a failure that is the subject of clause (1), (2) or (3) of this Section 6.01(a)) for 60 days after receipt by the Issuers of written notice of such failure from the Trustee (or receipt by the Issuers and the Trustee of written notice of such failure from the Holders of at least 25% in aggregate principal amount of the Notes then outstanding voting as a single class);

(5) one or more defaults shall have occurred under any of the agreements, indentures or instruments under which the Parent or any Significant Subsidiary has outstanding Indebtedness in excess of \$150.0 million, individually or in the aggregate, and either (a) such default results from the failure to pay such Indebtedness at its stated final maturity and such default has not been cured or the Indebtedness repaid in full within 20 days of the default or (b) such default or defaults have resulted in the acceleration of the maturity of such Indebtedness and such acceleration has not been rescinded or such Indebtedness repaid in full within 20 days of the acceleration;

(6) one or more judgments or orders that exceed \$150.0 million in the aggregate (net of amounts covered by insurance or bonded) for the payment of money have been entered by a court or courts of competent jurisdiction against the Parent or any Significant Subsidiary and such judgment or judgments have not been satisfied, stayed, annulled or rescinded within the later of: (i) 60 days after such judgment or judgments become final and nonappealable, (ii) in the event such judgment or judgments are covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or judgments which is not promptly stayed and (iii) in the event such judgment or judgments provides for installment payments or other periodic payments, 60 days after the due date for any single installment or periodic payment;

(7) the Parent, the Issuers or any Significant Subsidiary:

(a) commences a voluntary insolvency proceeding,

(b) consents to the entry of an order for relief against it in an involuntary insolvency proceeding,

(c) consents to the appointment of a Bankruptcy Custodian, an examiner or the equivalent of it or for all or substantially all of its property,

(d) makes a general assignment for the benefit of its creditors, or

(e) generally is not paying its debts as they become due;

*provided, however*, that the liquidation of any Restricted Subsidiary into another Restricted Subsidiary, other than as part of a credit reorganization, shall not constitute an Event of Default under this Section 6.01(a)(7);

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(a) is for relief against the Parent, the Issuers or any Significant Subsidiary in an involuntary insolvency proceeding;

(b) appoints a Bankruptcy Custodian of the Parent, the Issuers or any Significant Subsidiary for all or substantially all of the property of the Parent, the Issuers or a Significant Subsidiary; or

(c) orders the liquidation of the Parent, the Issuers or any Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days; and

(9) any Note Guarantee by a Significant Subsidiary shall for any reason cease to be, or shall for any reason be held in any judicial proceeding not to be, or asserted in writing by any such Guarantor or the Parent not to be, in full force and effect and enforceable in accordance with its terms, except to the extent contemplated by this Indenture and any such Note Guarantee, and any such Default continues for ten days; and

(10) with respect to any material portion of the Collateral purported to be covered by the Security Documents, (A) the failure of the security interest with respect to such Collateral under the applicable Security Documents, at any time, to be in full force and effect for any reason other than in accordance with the terms of the applicable Security Documents and the terms of this Indenture, the Collateral Trust Agreement (including the Agreed Security Principles), the Intercreditor Agreement and any applicable Approved Intercreditor Agreement, as applicable, or due to the satisfaction in full of all obligations under this Indenture and discharge of this Indenture, if such failure continues for 60 days or (B) the assertion by the Parent, the Issuers or any Subsidiary Guarantor, in any pleading in any court of competent jurisdiction, that the security interest with respect to such Collateral under the applicable Security Documents is invalid or unenforceable.

(b) Notwithstanding the foregoing, a Default under Section 6.01(a)(4) will not constitute an Event of Default until the Trustee or the Holders of at least 25% in principal amount of the outstanding Notes notify the Issuers of the Default and, with respect to Section 6.01(a)(4), the Issuers do not cure such Default within the time specified in Section 6.01(a)(4), after receipt of such notice; *provided* that a notice of Default may not be given with respect to any action taken, and reported publicly and to Holders, more than two years prior to such notice of Default.

#### Section 6.02 *Acceleration.*

If an Event of Default (other than an Event of Default specified in Section 6.01(a)(7) and 6.01(8) hereof with respect to the Parent) shall have occurred and be continuing, either the Trustee or the Holders of at least 25% of the outstanding principal amount of the Notes may declare to be immediately due and payable the principal amount of all such Notes then outstanding, *plus* accrued but unpaid interest to the date of acceleration. Upon the effectiveness of such a declaration, such principal, premium, accrued and unpaid interest, and other monetary obligations shall be due and payable immediately. If an Event of Default specified in Sections 6.01(a)(7) and 6.01(a)(8) hereof with respect to the Parent shall occur, such amounts with respect to all the Notes shall become automatically due and payable immediately without any declaration or further action or notice on the part of the Trustee or any Holder. After any such acceleration, but before a judgment or decree based on acceleration is obtained by the applicable person, the registered Holders of a majority in principal amount of the outstanding Notes may cancel such acceleration if (i) the rescission would not conflict with any judgment or decree and (ii) if all existing Events of Default have been cured or waived except nonpayment of principal, that has become due solely because of the acceleration. No such rescission shall affect any subsequent Default or impair any right consequent thereto.

If an Event of Default occurs on or after April 1, 2024 by reason of any willful action (or inaction) taken (or not taken) by or on behalf of the Issuers with the intention of avoiding payment of the premium that the Issuers would have had to pay if the Issuers then had elected to redeem the Notes pursuant to Section 3.07 hereof, then, upon acceleration of the Notes, an equivalent premium shall also become and be immediately due and payable, to the extent permitted by law, anything in this Indenture or in the Notes to the contrary notwithstanding. If an Event of Default occurs prior to April 1, 2024 by reason of any willful action (or inaction) taken (or not taken) by or on behalf of the Issuers with the intention of avoiding the prohibition on redemption of the Notes prior to such date, then upon acceleration of the Notes, the Applicable Premium will also become and be immediately due and payable, to the extent permitted by law.

#### Section 6.03 *Other Remedies.*

If an Event of Default occurs and is continuing, the Trustee may pursue any available contractual remedy under this Indenture to collect the payment of principal of, premium on, if any, 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 of a Note 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. All remedies are cumulative to the extent permitted by law.

Subject to the duties of the Trustee to act with the required standard of care, if there is a continuing Event of Default, the Trustee need not exercise any of its rights or powers under this Indenture at the written request or direction of any of the Holders, unless such Holders have offered to the Trustee security or indemnity satisfactory to the Trustee against loss, cost, liability or expense.

#### Section 6.04 *Waiver of Past Defaults*

The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of the Holders of all of the Notes waive any existing Default or Event of Default and its consequences hereunder, except a continuing Default or Event of Default in the payment of principal of, premium on, if any, or interest on, the Notes; *provided, however*, that the Holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from 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.*

Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee pursuant to this Indenture. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee determines may be unduly prejudicial to the rights of other Holders (it being understood that the Trustee shall not have an affirmative duty to ascertain whether or not any such direction is unduly prejudicial to any other Holder) or that may involve the Trustee in personal liability.

#### Section 6.06 *Limitation on Suits.*

No Holder will have any right to institute any proceeding with respect to this Indenture or for any remedy unless:

(a) the Trustee has failed to institute such proceeding for 60 days after the Holder has previously given to the Trustee written notice of a continuing Event of Default with respect to the Notes;

(b) the Holders of at least 25% in principal amount of the then outstanding Notes have made a written request to the Trustee, and offered security or indemnity satisfactory to the Trustee against any loss, cost, liability or expense, to institute such proceeding as Trustee; and

(c) the Trustee has not received from the Holders of a majority in principal amount of the outstanding Notes a direction inconsistent with such request.

*Section 6.07 Rights of Holders to Receive Payment.*

Notwithstanding any other provision of this Indenture, the contractual right expressly set forth in this Indenture of any Holder to receive payment of the principal of, and any premium on, if any, or interest on a Note, on or after the respective date or dates therefor, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be amended without the consent of such Holder.

*Section 6.08 Collection Suit by Trustee.*

If an Event of Default in payment of principal, premium or interest specified in Section 6.01(a)(1) or (2) hereof occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Issuers (or any other obligor on the Notes) for the whole amount of unpaid principal and accrued interest remaining unpaid.

*Section 6.09 Trustee May File Proofs of Claim.*

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the compensation (as agreed in writing by the Issuers and the Trustee), expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to the Issuers (or any other obligor upon the Notes), its creditors or its property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such 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 to it for the compensation (as agreed in writing by the Issuers and the Trustee), expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under this Indenture. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under this Indenture 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 Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. 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.*

If the Trustee collects any money pursuant to this Article 6, it shall pay out the money in the following order (subject, if applicable, to the terms of the Collateral Trust Agreement, the Intercreditor Agreement and any Approved Intercreditor Agreement):

*First:* to the Trustee and the Collateral Trustee, their respective agents and attorneys for amounts due under this Indenture, including payment of all compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the Collateral Trustee and the costs and expenses of collection;

*Second:* to 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, premium, if any, and interest, respectively; and

*Third:* to the Issuers or the Guarantors or to such party as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.10.

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 a 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 Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07 hereof, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes.

**ARTICLE 7.  
TRUSTEE**

Section 7.01 *Duties of Trustee.*

(a) If an Event of Default has occurred and is continuing, the Trustee will exercise such of the rights and powers expressly 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.

(b) Except during the continuance of an Event of Default:

(1) the duties of the Trustee will be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) 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 conforming to the requirements of this Indenture. However, the Trustee will examine the 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).

(c) The Trustee may not be relieved from liabilities for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(1) this Section 7.01(c) does not limit the effect of clause (b) of this Section 7.01;

(2) the Trustee will not be liable for any error of judgment made in good faith, by a Responsible Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee will 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 under this Indenture.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to clauses (a), (b), and (c) of this Section 7.01.

(e) No provision of this Indenture will require the Trustee to expend or risk its own funds or incur any liability.

(f) The Trustee will not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuers. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

#### Section 7.02 *Rights of Trustee.*

(a) The Trustee may conclusively rely upon any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate and an Opinion of Counsel. The Trustee will not be liable for any action it takes or omits to take in good faith in reliance on such Officers' Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the verbal or written advice of such counsel or any Opinion of Counsel will be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and will not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee will not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuers will be sufficient if signed by an Officer of the Issuers.

(f) The Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request of any Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against any losses, costs, liabilities or expenses.

(g) In no event shall the Trustee be responsible or liable for any special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(h) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

(i) The Trustee may request that the Issuers deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(j) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, the Collateral Trustee, and each agent, custodian and other Person employed to act hereunder.

(k) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(l) The permissive rights or powers of the Trustee to do things enumerated in this Indenture shall not be construed as a duty of the Trustee.

(m) Under no circumstances shall the Trustee be liable in its individual capacity for the obligations evidenced by the Bonds.

(n) The Trustee shall have no obligation to pursue any action that is not in accordance with applicable law.

(o) Not responsible or liable for the acts or omissions of any other party and may assume performance absent written notice or actual knowledge of a Responsible Officer to the contrary;

(p) The Trustee shall not be required to ensure that the trust's interest in collateral is valid or enforceable or to monitor status of lien or performance of collateral.

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 Issuers or any Affiliate of the Issuers with the same rights it would have if it were not Trustee. If the Trustee becomes a creditor of any Issuer or Guarantor, this Indenture limits the right of the Trustee to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim as security or otherwise. The Trustee will be permitted to engage in other transactions; however, if it acquires any conflicting interest it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.10 hereof.

Section 7.04 *Trustee's Disclaimer.*

The Trustee will not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Issuers' use of the proceeds from the Notes or any money paid to the Issuers or upon the Issuers' direction under any provision of this Indenture, it will not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, acting in such capacity, and it will not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

Section 7.05 *Notice of Defaults.*

If a Default or Event of Default occurs and is continuing and if it is actually known to a Responsible Officer of the Trustee, the Trustee will send to Holders a notice of the Default or Event of Default within 90 days after it occurs. Except in the case of a Default or Event of Default in payment of principal of, premium on, if any, or interest on, any Note, the Trustee may withhold the notice if and so long as it in good faith determines that withholding the notice is in the interests of the Holders.

Section 7.06 [Reserved].

Section 7.07 *Compensation and Indemnity.*

(a) The Issuers will pay to the Trustee and the Collateral Trustee from time to time compensation, as agreed in writing by the Issuers and the Trustee or Collateral Trustee, as applicable, for its acceptance of this Indenture and services hereunder. The Trustee's and the Collateral Trustee's compensation will not be limited by any law on compensation of a trustee of an express trust. The Issuers will reimburse the Trustee and the Collateral Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses will include the compensation, as agreed in writing by the Issuers and the Trustee or Collateral Trustee, and reasonable disbursements and expenses of the Trustee's and Collateral Trustee's respective agents and counsel.

(b) The Issuers and the Guarantors, jointly and severally, will indemnify the Trustee and the Collateral Trustee against any and all losses, claims, damages, costs, fees, liabilities or expenses (including reasonable attorneys' fees and expenses) incurred by it arising out of or in connection with the acceptance or administration of its duties under this Indenture, including the costs and expenses (including attorneys' fees and expenses and court costs) of enforcing this Indenture against the Issuers and the Guarantors (including this Section 7.07) and defending itself against any claim (whether asserted by the Issuers, the Guarantors, any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties hereunder, except to the extent any such loss, liability or expense may be attributable to its negligence or willful misconduct as finally adjudicated by a court of competent jurisdiction. The Trustee will notify the Issuers promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuers will not relieve the Issuers or any of the Guarantors of their obligations hereunder. The Issuers or such Guarantor will defend the claim and the Trustee will cooperate in the defense. The Trustee and Collateral Trustee may have separate counsel and the Issuers will pay the reasonable and documented fees and expenses of such counsel. Neither the Issuers nor any Guarantor need pay for any settlement made without its consent, which consent will not be unreasonably withheld.

(c) The obligations of the Issuers and the Guarantors under this Section 7.07 will survive the satisfaction and discharge of this Indenture or the resignation or removal of the Trustee or the Collateral Trustee.

(d) To secure the Issuers' and the Guarantors' payment obligations in this Section 7.07, the Trustee will have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal of, premium on, if any, or interest on, particular Notes. Such Lien will survive the satisfaction and discharge of this Indenture.

(e) When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(a)(8) hereof occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

(f) [Reserved].

(g) The Trustee shall have no liability or responsibility for any action or inaction on the part of any Paying Agent, Registrar, authenticating agent, Custodian (aside from the Trustee acting in such capacities and subject to the terms hereof).

#### Section 7.08 *Replacement of Trustee.*

(a) A resignation or removal of the Trustee and appointment of a successor Trustee will become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08.

(b) The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Issuers. The Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Issuers in writing. The Issuers may remove the Trustee if:

- (1) the Trustee fails to comply with Section 7.10 hereof;

- (2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (3) a custodian or public officer takes charge of the Trustee or its property; or
- (4) the Trustee becomes incapable of acting.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuers will promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Issuers.

(d) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Issuers, or the Holders of at least 10% in aggregate principal amount of the then outstanding Notes may petition, at the expense of the Issuers, any court of competent jurisdiction for the appointment of a successor Trustee.

(e) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(f) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Issuers. Thereupon, the resignation or removal of the retiring Trustee will become effective, and the successor Trustee will have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee will mail a notice of its succession to Holders. The retiring Trustee will promptly transfer all property held by it as Trustee to the successor Trustee; *provided*, all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07(d) hereof. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Issuers' obligations under Section 7.07 hereof will continue for the benefit of the retiring Trustee. The Trustee shall have no responsibility for any action or inaction of any successor Trustee.

#### Section 7.09 *Successor Trustee by Merger, etc.*

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act will be the successor Trustee.

#### Section 7.10 *Eligibility; Disqualification.*

There will at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United States of America 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 \$50.0 million as set forth in its most recent published annual report of condition.

**ARTICLE 8.**  
**LEGAL DEFEASANCE AND COVENANT DEFEASANCE**

*Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.*

The Issuers may at any time elect to have either Section 8.02 or 8.03 hereof be applied to all outstanding Notes upon compliance with the conditions set forth in this Article 8.

*Section 8.02 Legal Defeasance and Discharge.*

Upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.02, the Issuers and each of the Guarantors will, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be deemed to have been discharged from their obligations with respect to all outstanding Notes (including the Note Guarantees) on the date the conditions set forth in this Section 8.02 are satisfied (hereinafter, "*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Issuers and the Guarantors will be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes (including the Note Guarantees) and have Liens on the Collateral securing the Notes released, which will thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 hereof and the other Sections of this Indenture referred to in clauses (a) and (b) of this Section 8.02, and to have satisfied all their other obligations under such Notes, the Note Guarantees and this Indenture (and the Trustee, on written demand of and at the expense of the Issuers, shall execute proper instruments acknowledging the same), except for the following provisions which will survive until otherwise terminated or discharged hereunder:

(a) the rights of Holders of outstanding Notes to receive payments in respect of the principal of, premium on, if any, or interest on, such Notes when such payments are due from the trust referred to in Section 8.04 hereof;

(b) the Issuers' obligations with respect to such Notes under Article 2 and Section 4.02 hereof;

(c) the rights, powers, trusts, duties and immunities of the Trustee and the Collateral Trustee hereunder and the Issuers' and the Guarantors' obligations in connection therewith; and

(d) this Article 8.

Subject to compliance with this Article 8, the Issuers may exercise their option under this Section 8.02 notwithstanding the prior exercise of their option under Section 8.03 hereof.

*Section 8.03 Covenant Defeasance.*

Upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Issuers and each of the Guarantors will, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from each of their obligations under the covenants contained in Sections 4.03, 4.05, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.14, 4.15, 4.16, 4.17, 4.18, 4.19 and 4.20 hereof and clause (4) of Section 5.01(a) hereof with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 hereof are satisfied (hereinafter, "*Covenant Defeasance*"), and the Notes will thereafter be deemed not "outstanding" for the

purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but will continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes will not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes and Note Guarantees, the Issuers and the Guarantors may omit to comply with and will have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply will not constitute a Default or an Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes and Note Guarantees will be unaffected thereby. In addition, upon the Issuers' exercise under Section 8.01 hereof of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, Sections 6.01(a)(3), (4), (5), (6), (7) (only as such clause (7) applies to Significant Subsidiaries), (8) (only as such clause (8) applies to Significant Subsidiaries), (9) and (10) hereof will not constitute Events of Default.

*Section 8.04 Conditions to Legal or Covenant Defeasance.*

In order to exercise either Legal Defeasance or Covenant Defeasance under either Section 8.02 or 8.03 hereof:

(a) the Issuers must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination thereof, in amounts as will be sufficient, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants, to pay the principal of, premium on, if any, and interest on, the outstanding Notes on the stated date for payment thereof or on the applicable redemption date, as the case may be, and the Issuers must specify whether Notes are being defeased to such stated date for payment or to a particular redemption date;

(b) in the case of an election under Section 8.02 hereof, the Issuers must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions:

(1) the Issuers have received from, or there has been published by, the Internal Revenue Service a ruling; or

(2) since the Issue Date, 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 outstanding Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Legal 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 Legal Defeasance had not occurred;



(c) in the case of an election under Section 8.03 hereof, the Issuers must deliver to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, the beneficial owners of the outstanding Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant 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 Covenant Defeasance had not occurred;

(d) no Default or Event of Default has occurred and is continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit (and any similar concurrent deposit relating to other Indebtedness), and the granting of Liens to secure such borrowings);

(e) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than this Indenture and the agreements governing any other Indebtedness being defeased, discharged or replaced) to which the Issuers or any of the Guarantors is a party or by which the Issuers or any of the Guarantors is bound;

(f) the Issuers must deliver to the Trustee an Officers' Certificate stating that the deposit was not made by the Issuers with the intent of preferring the Holders over the other creditors of the Issuers with the intent of defeating, hindering, delaying or defrauding any creditors of the Issuers or others; and

(g) the Issuers must deliver to the Trustee and the Collateral Trustee an Officers' Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions), each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Notwithstanding the foregoing provisions of this Section 8.04, the conditions set forth in the foregoing subsections (b), (c), (d), (e), (f) and (g) of this Section 8.04 need not be satisfied so long as, at the time the Issuers make the deposit described in subsection (a) of this Section 8.04, (i) no Default under Section 6.01(a)(1), (2) or (8) has occurred and is continuing on the date of such deposit and after giving effect thereto and (ii) either (x) a notice of redemption has been sent providing for redemption of all the Notes not more than 60 days after such delivery and the requirements for such redemption shall have been complied with or (y) the Stated Maturity of the Notes will occur within 60 days. If the conditions in the preceding sentence are satisfied, the Issuers shall be deemed to have exercised their Covenant Defeasance option.

#### Section 8.05 *Deposited Money and Government Securities to be Held in Trust; Other Miscellaneous Provisions.*

Subject to Section 8.06 hereof, all money and non-callable Government Securities (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "Trustee") pursuant to Section 8.04 hereof in respect of the outstanding Notes will be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuers acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuers will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or non-callable Government Securities deposited pursuant to Section 8.04 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Notwithstanding anything in this Article 8 to the contrary, the Trustee will deliver or pay to the Issuers from time to time upon the written request of the Issuers any money or non-callable Government Securities held by it as provided in Section 8.04 hereof which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(a) hereof), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

*Section 8.06 Repayment to Issuers.*

Subject to applicable escheatment laws, any money deposited with the Trustee or any Paying Agent, or then held by the Issuers, in trust for the payment of the principal of, premium on, if any, or interest on, any Note and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall be paid to the Issuers on their written request or (if then held by the Issuers) will be discharged from such trust; and the Holder of such Note will thereafter be permitted to look only to the Issuers for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuers as trustee thereof, will thereupon cease.

*Section 8.07 Reinstatement.*

If the Trustee or Paying Agent is unable to apply any U.S. dollars or non-callable Government Securities in accordance with Section 8.02 or 8.03 hereof, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuers' and the Guarantors' obligations under this Indenture and the Notes and the Note Guarantees will be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03 hereof, as the case may be; *provided, however*, that, if the Issuers make any payment of principal of, premium on, if any, or interest on, any Note following the reinstatement of its obligations, the Issuers will be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

**ARTICLE 9.  
AMENDMENT, SUPPLEMENT AND WAIVER**

*Section 9.01 Without Consent of Holders.*

Notwithstanding Section 9.02, without the consent of any Holder of Notes, the Issuers, the Guarantors and the Trustee and the Collateral Trustee, as applicable, may amend or supplement this Indenture, the Notes, the Note Guarantees, the Security Documents, the Intercreditor Agreement or any applicable Approved Intercreditor Agreement:

- 
- (a) to cure any ambiguity, defect or inconsistency as evidenced by an Officers' Certificate;
  - (b) 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);
  - (c) to provide for the assumption of an Issuer's or a Guarantor's obligations to the Holders and Note Guarantees and under the applicable Security Documents, the Intercreditor Agreement and any applicable Approved Intercreditor Agreement by a successor to the Issuers or such Guarantor pursuant to Article 5 or Article 10 hereof;
  - (d) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights of such Holder under this Indenture, the Security Documents, the Intercreditor Agreement or any applicable Approved Intercreditor Agreement;
  - (e) to comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the TIA;
  - (f) to conform the text of this Indenture, the Notes, the Note Guarantees, the Security Documents or the Intercreditor Agreement to any provision of the "Description of notes" section of the Offering Memorandum, to the extent that such provision in that "Description of notes" was intended to be a verbatim recitation of a provision of this Indenture, the Notes, the Note Guarantees, the Security Documents or the Intercreditor Agreement, which intent shall be evidenced by an Officers' Certificate to that effect;
  - (g) to provide for the issuance of Additional Notes in accordance with the limitations set forth in this Indenture as of the Issue Date;
  - (h) to allow any Guarantor to execute a supplemental indenture and/or a Note Guarantee with respect to the Notes;
  - (i) to confirm or complete the grant of, secure, or expand the Collateral securing, or to add additional assets as Collateral to secure, the Notes and Note Guarantees;
  - (j) to provide for the accession of any parties to the Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreements (and other amendments that are administrative or ministerial in nature) in connection with an Incurrence of additional Secured Indebtedness permitted by this Indenture;
  - (k) to confirm and evidence the release, termination or discharge of any Lien securing the Notes and the Note Guarantees pursuant to this Indenture, the applicable Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreements in accordance with this Indenture, the applicable Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreements;

(l) to evidence and provide for the appointment of a successor or replacement Collateral Trustee under the applicable Security Documents, the Intercreditor Agreement or any other applicable Approved Intercreditor Agreement; and

(m) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee thereunder pursuant to the requirements thereof.

Upon the request of the Issuers accompanied by resolutions of their Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee and Collateral Trustee, if applicable, of the documents described in Section 7.02 hereof, the Trustee and the Collateral Trustee will, if applicable, join with the Issuers and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but each of the Trustee and Collateral Trustee will not be obligated to enter into such amended or supplemental indenture that affects its own rights, duties or immunities under this Indenture or otherwise.

#### *Section 9.02 With Consent of Holders.*

Except as provided in this Section 9.02, the Issuers, the Guarantors, the Trustee and the Collateral Trustee, as applicable, may amend, subject to the terms of the Collateral Trust Agreement, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement where applicable, or supplement this Indenture (including, without limitation, Sections 3.09, 4.10 and 4.14 hereof), the Notes, the Note Guarantees, the Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and 6.07 hereof, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium on, if any, or interest on, the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture, the Notes, the Note Guarantees, the Security Documents, the Intercreditor Agreement or any other applicable Approved Intercreditor Agreement may be waived, subject to the terms of the Collateral Trust Agreement, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement where applicable, with the consent of the Holders of a majority in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for Notes).

Upon the request of the Issuers accompanied by resolutions of their Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders as aforesaid, and upon receipt by the Trustee of the documents described in Section 7.02 hereof, the Trustee will

join with the Issuers and the Guarantors in the execution of such amended or supplemental indenture unless such amended or supplemental indenture adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but will not be obligated to, enter into such amended or supplemental indenture.

It is not necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver, but it is sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuers will promptly send to the Holders affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuers to deliver such notice, or any defect therein, will not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver. Subject to Sections 6.04 and 6.07 hereof, the Holders of a majority in aggregate principal amount of the Notes then outstanding voting as a single class may waive compliance in a particular instance by the Issuers or any Guarantor with any provision of this Indenture, the Notes or the Note Guarantees. However, without the consent of each Holder affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

- (a) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;
- (b) reduce the principal of or change the fixed maturity of any Note or alter or waive any of the provisions with respect to the redemption of the Notes (except as provided above with respect to Sections 3.08, 3.09, 4.10 and 4.14 hereof);
- (c) reduce the rate of or change the time for payment of interest, including default interest, on any Note;
- (d) waive a Default or Event of Default in the payment of principal of, premium on, if any, or interest on, the Notes (except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the then outstanding Notes and a waiver of the payment default that resulted from such acceleration);
- (e) make any Note payable in money other than that stated in the Notes;
- (f) make any change in the provisions of this Indenture relating to waivers of past Defaults or entitling each Holder to receive payments of principal of, premium on, if any, or interest on, such Holder's Notes;
- (g) waive a redemption payment with respect to any Note (other than a payment required by Sections 3.08, 3.09, 4.10 or 4.14 hereof);
- (h) release any Guarantor from any of its obligations under its Note Guarantee or this Indenture, except in accordance with the terms of this Indenture;
- (i) make any change in the preceding amendment and waiver provisions; or
- (j) to change the ranking of the Notes in a manner that adversely affects the rights of the Holders.

Section 9.03 [Reserved].

Section 9.04 *Revocation and Effect of Consents.*

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.05 *Notation on or Exchange of Notes.*

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuers in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note will not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06 *Trustee and Collateral Trustee to Sign Amendments, etc.*

The Trustee and Collateral Trustee shall sign any amended or supplemental indenture or amendment or supplement to the Security Documents, the Intercreditor Agreement or any other applicable Approved Intercreditor Agreement, as applicable, authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee or the Collateral Trustee. The Issuers may not sign an amended or supplemental indenture until the Board of Directors of the Issuers approve it. In executing any amended or supplemental indenture or amendment or supplement, the Trustee and Collateral Trustee will receive and (subject to Section 7.01 hereof) will be fully protected in conclusively relying upon, in addition to the documents required by Section 13.04 hereof, an Officers' Certificate and an Opinion of Counsel stating that the execution of such amendment or supplement is authorized or permitted by this Indenture and that such supplement or amendment constitutes the valid and binding obligation of the Issuers and any Guarantors party thereto, enforceable against such parties in accordance with its terms, subject to customary exceptions.

**ARTICLE 10.**  
**NOTE GUARANTEES**

Section 10.01 *Guarantee.*

(a) Subject to this Article 10, each of the Guarantors hereby, jointly and severally, unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(1) the principal of, premium on, if any, and interest on, the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of, premium on, if any, and interest on, the Notes, if lawful, and all other obligations of the Issuers to the Holders, the Trustee or the Collateral Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors will be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) The Guarantors hereby agree that their obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever and covenants that this Note Guarantee will not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

(c) If any Holder, the Trustee or the Collateral Trustee is required by any court or otherwise to return to the Issuers, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to any of the Issuers or the Guarantors, any amount paid either to the Trustee, the Collateral Trustee or to such Holder, this Note Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

(d) Each Guarantor agrees that it will not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders, the Trustee and the Collateral Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6.02 hereof for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Article 6.02

hereof, such obligations (whether or not due and payable) will forthwith become due and payable by the Guarantors for the purpose of this Note Guarantee. The Guarantors 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, the Trustee or the Collateral Trustee under the Note Guarantee.

Section 10.02 *Limitation on Guarantor Liability.*

(a) Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state or foreign law to the extent applicable to any Note Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent transfer or conveyance under federal, state or similar foreign law.

(b) Notwithstanding anything to the contrary contained in this Indenture or in any other Secured Debt Document, the aggregate obligations and exposure of each of any Guarantor established in Luxembourg of which any Issuer is not a direct or indirect subsidiary (a “*Luxembourg Guarantor*”) in respect of the obligations of the Issuers under the Notes, shall be limited at any time to an aggregate amount not exceeding 95% of the greater of:

(1) an amount equal to the sum of the relevant Luxembourg Guarantor’s Net Assets, as reflected in the most recent financial information of the relevant Luxembourg Guarantor available to the Trustee at the Issue Date, including, without limitation, its most recently and duly approved financial statements (*comptes annuels*) and any (unaudited) interim financial statements signed by its board of managers (*collège de gérance*) or by its board of directors (*conseil d’administration*), as applicable (or, if no financial information is available with respect to the relevant Luxembourg Guarantor at the Issue Date, the first financial information available with respect to such Luxembourg Guarantor after the Issue Date); and

(2) an amount equal to the sum of the relevant Luxembourg Guarantor’s Net Assets, as reflected in the most recent financial information of the relevant Luxembourg Guarantor available to the Trustee at the date the Note Guarantee is enforced against the relevant Luxembourg Guarantor, including, without limitation, its most recently and duly approved financial statements (*comptes annuels*) and any (unaudited) interim financial statements signed by its board of managers (*collège de gérance*) or by its board of directors (*conseil d’administration*), as applicable.



Should the financial information of the relevant Luxembourg Guarantor not be available on the Issue Date, the relevant Luxembourg Guarantor's Net Assets will be determined in accordance with the Luxembourg accounting principles referred to below.

For the purposes of this Section 10.02(b), "Net Assets" shall mean all the assets (*actifs*) of the relevant Luxembourg Guarantor *minus* its liabilities (*provisions et dettes*) as valued either (i) at the fair market value determined by an independent third party appointed by the Luxembourg Guarantor, or (ii) if no such market value has been determined, in accordance with Luxembourg generally accepted accounting principles or International Financial Reporting Standards, as applicable, and the relevant provisions of the Luxembourg Act of December 19, 2002 on the Register of Commerce and Companies, on accounting and on annual accounts of the companies, as amended.

#### Section 10.03 *Issuance and Delivery of Note Guarantee.*

To evidence its Note Guarantee set forth in Section 10.01, each Guarantor hereby agrees that this Indenture (or a supplemental indenture to this Indenture, as applicable) shall be executed on behalf of such Guarantor by an Officer of such Guarantor.

Each Guarantor hereby agrees that its Note Guarantee set forth in Section 10.01 shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Note Guarantee on the Notes.

If an Officer whose signature is on this Indenture or on the Note Guarantee no longer holds that office at the time the Trustee authenticates the Note on which a Note Guarantee is endorsed, the Note Guarantee will be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, will constitute due delivery of the Note Guarantee set forth in this Indenture on behalf of the Guarantors. Upon execution of a supplemental indenture to this Indenture by any Guarantor in the form of Exhibit E hereto, the Note Guarantee set forth in this Indenture and such supplemental indenture shall be deemed duly delivered, without any further action by any Person, on behalf of such Guarantor. All the Note Guarantees so issued will in all respects have the same legal rank and benefit under this Indenture as the Note Guarantees theretofore and thereafter issued in accordance with the terms of this Indenture as though all of such Note Guarantees had been issued at the date of the execution hereof.

#### Section 10.04 *Guarantors May Consolidate, etc., on Certain Terms.*

Except as otherwise provided in Section 10.05 hereof, no Subsidiary Guarantor may sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into (whether or not such Subsidiary Guarantor is the surviving Person) another Person, other than the Issuers, the Parent or another Subsidiary Guarantor, unless:

- (a) immediately after giving effect to such transaction, no Default or Event of Default exists; and
- (b) either:

(1) subject to Section 10.05 hereof, the Person acquiring the property in any such sale or disposition or the Person formed by or surviving any such consolidation or merger (the “*Successor Guarantor*”) (i) unconditionally assumes all the obligations of that Subsidiary Guarantor under its Note Guarantee, this Indenture, the Security Documents (as applicable), the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement, pursuant to agreements reasonably satisfactory to the Trustee and (ii) to the extent required by and subject to the limitations set forth in the Security Documents, agrees to 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 Liens on the Collateral owned by or transferred to such surviving Person, together with such financing statements or comparable documents to the extent required by and subject to the limitations set forth in the Security Documents, as may be required to perfect any security interests in such Collateral which may be perfected by the filing of a financing statement or a similar document under the UCC or other similar statute or regulation of the relevant states or jurisdictions; or

(2) the Net Proceeds of such sale or other disposition are applied in accordance with the applicable provisions of this Indenture, including without limitation, Section 4.10 hereof.

In case of any such consolidation, merger, sale or conveyance and upon the assumption by the Successor Guarantor, by a supplemental indenture, of the Note Guarantees and the due and punctual performance of all of the covenants and conditions of this Indenture to be performed by the Subsidiary Guarantor, such Successor Guarantor will succeed to and be substituted for the Subsidiary Guarantor with the same effect as if it had been named herein as a Subsidiary Guarantor.

Except as set forth in Articles 4 and 5 hereof, and notwithstanding clauses (b)(1) and (b)(2) in the first paragraph of this Section 10.04, nothing contained in this Indenture or in any of the Notes will prevent any consolidation or merger of a Subsidiary Guarantor with or into the Parent, an Issuer or another Subsidiary Guarantor, or will prevent any sale or conveyance of the property of a Guarantor as an entirety or substantially as an entirety to the Parent, an Issuer or another Subsidiary Guarantor.

#### Section 10.05 Releases.

(a) In the event of any sale or other disposition of all or substantially all of the assets of any Guarantor, by way of merger, consolidation or otherwise, to a Person that is not (either before or after giving effect to such transaction) the Parent, the Issuers or a Restricted Subsidiary, then the corporation acquiring the property will be released and relieved of any obligations under the Note Guarantee;

(b) In the event of any sale or other disposition of Capital Stock of any Guarantor to a Person that is not (either before or after giving effect to such transaction) the Parent, the Issuers or a Restricted Subsidiary, and such Guarantor ceases to be a Restricted Subsidiary as a result of the sale or other disposition, then such Guarantor will be released and relieved of any obligations under its Note Guarantee;

*provided*, in both cases, such sale or other disposition does not violate Section 4.10 hereof and that the Net Proceeds of such sale or other disposition are applied in accordance with the applicable provisions of this Indenture, including without limitation Section 4.10 hereof. Upon delivery by the Issuers to the Trustee of an Officers' Certificate and an Opinion of Counsel to the effect that such sale or other disposition was made by the Issuers in accordance with the provisions of this Indenture, including without limitation Section 4.10 hereof, the Trustee will execute any documents reasonably required in order to evidence the release of any Guarantor from its obligations under its Note Guarantee.

(c) Upon designation of any Restricted Subsidiary that is a Subsidiary Guarantor as an Unrestricted Subsidiary in accordance with the terms of this Indenture, such Guarantor will be released and relieved of any obligations under its Note Guarantee.

(d) Upon a dissolution of a Subsidiary Guarantor that is permitted under this Indenture, such Guarantor will be released and relieved of any obligations under its Note Guarantee.

(e) Upon the release of the Subsidiary Guarantor's guarantee under all applicable Triggering Indebtedness, such Guarantor will be released and relieved of any obligations under its Note Guarantee.

(f) Upon repayment in full of the Notes, each Guarantor will be released and relieved of any obligations under its Note Guarantee.

(g) Upon Legal Defeasance or Covenant Defeasance in accordance with Article 8 hereof or satisfaction and discharge of this Indenture in accordance with Article 11 hereof, each Guarantor will be released and relieved of any obligations under its Note Guarantee.

Any Guarantor not released from its obligations under its Note Guarantee as provided in this Section 10.05 will remain liable for the full amount of principal of, premium on, if any, and interest on, the Notes and for the other obligations of any Guarantor under this Indenture as provided in this Article 10.

## **ARTICLE 11. SATISFACTION AND DISCHARGE**

### *Section 11.01 Satisfaction and Discharge.*

This Indenture will be discharged and will cease to be of further effect as to all Notes issued hereunder, and the Collateral shall be released from the Liens in favor of the Collateral Trustee and no longer secure the obligations under this Indenture and the Notes, as applicable, when:

(a) either:

(1) all Notes that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Issuers, have been delivered to the Trustee for cancellation; or

(2) all Notes that have not been delivered to the Trustee for cancellation have become due and payable by reason of the sending of a notice of redemption or otherwise or will become due and payable within one year and any Issuer or any Guarantor have irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination thereof, in amounts as will be sufficient, in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants, without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness on the Notes not delivered to the Trustee for cancellation for principal of, premium on, if any, and interest on, the Notes to the date of maturity or redemption; *provided*, that, upon any redemption that requires the payment of a premium, the amount deposited shall be sufficient to the extent that an amount is deposited with the Trustee equal to the premium calculated as of the date of the notice of redemption, with any deficit on the date of redemption only required to be deposited with the Trustee on or prior to the date of redemption (it being understood that any satisfaction and discharge shall be subject to the condition subsequent that such deficit is in fact paid);

(b) in respect of Section 11.01(a)(2), no Default or Event of Default has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and any similar deposit relating to other Indebtedness and, in each case, the granting of Liens to secure such borrowings) and the deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which any Issuer or any Guarantor is or are a party or by which any Issuer or any Guarantor is or are bound (other than with respect to the borrowing of funds to be applied concurrently to make the deposit required to effect such satisfaction and discharge and any similar concurrent deposit relating to other Indebtedness, and in each case the granting of Liens to secure such borrowings);

(c) any Issuer or any Guarantor has or have paid or caused to be paid all sums payable by it or them under this Indenture; and

(d) the Issuers have delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of the Notes at maturity or on the redemption date, as the case may be.

In addition, the Issuers must deliver an Officers' Certificate and an Opinion of Counsel to the Trustee and the Collateral Trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

Notwithstanding the satisfaction and discharge of this Indenture, if money has been deposited with the Trustee pursuant to Section 11.01(a)(2), the provisions of Sections 11.02 and 8.06 hereof will survive. In addition, nothing in this Section 11.01 will be deemed to discharge those provisions of Section 7.07 hereof, that, by their terms, survive the satisfaction and discharge of this Indenture.

Section 11.02 *Application of Trust Money.*

Subject to the provisions of Section 8.06 hereof, all money deposited with the Trustee pursuant to Section 11.01 hereof shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuers acting as their own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 11.01 hereof 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 Issuers' and any Guarantor's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01 hereof; *provided* that if the Issuers have made any payment of principal of, premium on, if any, or interest on, any Notes because of the reinstatement of their obligations, the Issuers shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent.

**ARTICLE 12.**  
**COLLATERAL AND SECURITY**

Section 12.01 *Security.*

(a) The due and punctual payment of the Obligations in respect of, including payment of the principal of, premium on, if any, and interest on, the Notes when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium on, if any, and interest on the Notes, according to the terms hereunder or thereunder, are secured as provided in the Security Documents which are in full force and effect at the time of execution of this Indenture, or, in certain circumstances, will be entered into by the Issuer and the Guarantors subsequent to the date hereof, and will be secured by any Security Documents hereafter delivered as required by this Indenture.

(b) Each Holder, by accepting a Note, acknowledges and agrees to all of the terms and provisions of the Collateral Trust Agreement, the Intercreditor Agreement, any other applicable Approved Intercreditor Agreement and the Security Documents, as the same may be amended from time to time pursuant to the provisions of this Indenture, the Intercreditor Agreement, any other applicable Approved Intercreditor Agreement and the Security Documents.

Section 12.02 *Collateral Trust Agreement*

(a) Notwithstanding anything to the contrary contained herein, the Trustee and each Holder, by its acceptance of the Notes, hereby acknowledges that the Liens and security interests securing the Obligations on the Notes, the exercise of any right or remedy by the Collateral Trustee under the Security Documents or with respect thereto, and certain rights of the parties thereto are subject to the provisions of the Collateral Trust Agreement, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement that has been entered into by the Trustee and

Collateral Trustee pursuant to the terms hereof. In the event of any conflict between the terms of the Collateral Trust Agreement, the Intercreditor Agreement or any such Approved Intercreditor Agreement and the terms of this Indenture or any other Security Document with respect to the priority of any Liens granted to the Collateral Trustee or the exercise of any rights and remedies of the Collateral Trustee, the terms of the Collateral Trust Agreement, the Intercreditor Agreement and any such applicable Approved Intercreditor Agreement shall govern and control.

#### Section 12.03 *Collateral Trustee*

(a) The Trustee and each Holder, by its acceptance of the Notes, hereby acknowledge and agree that pursuant to the Collateral Trust Agreement, the Collateral Trustee shall hold in trust for the benefit of all current and future Secured Parties a security interest in the Collateral granted to the Collateral Trustee pursuant to the applicable Security Document.

(b) Each Holder, by its acceptance of the Notes (i) appoints Wilmington Trust, National Association to act on its behalf as collateral trustee under the Security Documents, (ii) authorizes and directs the Collateral Trustee to enter into any Security Documents and to perform its obligations and exercise its rights thereunder in accordance therewith, (iii) authorizes the Trustee to direct the Collateral Trustee to take such actions on its behalf and to exercise such powers as are delegated to the Collateral Trustee by the terms of the Security Documents, including for the purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by the Issuers and Guarantors thereunder to secure the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto and (iv) authorizes the Collateral Trustee to release any Lien granted to or held by the Collateral Trustee upon any Collateral as provided in this Indenture, the Security Documents, the Intercreditor Agreement or any other applicable Approved Intercreditor Agreement.

(c) The Issuers hereby appoint Wilmington Trust, National Association (and any co-agents, sub-agents or attorneys-in-fact appointed by the Collateral Trustee (and which shall be entitled to the benefit of the provisions of the Collateral Trust Agreement)) to serve as collateral trustee on behalf of the Secured Parties under the Security Documents as provided therein, with the privileges, powers and immunities as set forth therein and in the Security Documents.

(d) None of the Parent, the Issuers, the Subsidiary Guarantors or any of their respective Affiliates may serve as Collateral Trustee.

(e) The Trustee and each Holder, by its acceptance of the Notes, (i) authorize the Collateral Trustee to enter into, or otherwise have the Notes be subject to, the Collateral Trust Agreement, the Intercreditor Agreement or any other applicable Approved Intercreditor Agreement (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, and extensions, restructuring, renewals, replacements of, such agreements) and (ii) acknowledge that each Approved Intercreditor Agreement is (if entered into) binding upon them.

Section 12.04 *Collateral Shared Equally and Ratably*

Subject to the applicable provisions in the Collateral Trust Agreement, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement, the payment and satisfaction of all of the Secured Obligations shall be secured equally and ratably by the Liens on the Issuers' and the Guarantors' right, title and interest in the Collateral established in favor of the Collateral Trustee for the benefit of the Secured Parties pursuant to the Security Documents and the Intercreditor Agreement and all such Liens will be enforceable by the Collateral Trustee for the benefit of all Secured Parties equally and ratably.

Section 12.05 [Reserved].

Section 12.06 *Release of Liens on Collateral*

(a) The Collateral securing the Obligations will automatically and without the need for any further action by any Person be released in any of the following circumstances:

(1) in whole or in part, as applicable, as to all or any portion of property subject to such Liens which has been taken by eminent domain, condemnation or other similar circumstances or that is or becomes an Excluded Asset;

(2) in whole upon:

(1) satisfaction and discharge of this Indenture pursuant to Article 11; or

(2) a legal defeasance or covenant defeasance of this Indenture pursuant to Article 8;

(3) in part, as to any property that (a) is sold, transferred or otherwise disposed of by any Issuer or any Guarantor (other than to an Issuer or another Guarantor) in a transaction not prohibited by this Indenture at the time of such sale, transfer or disposition or in connection with any exercise of remedies pursuant to this Indenture, the Collateral Trust Agreement, the Intercreditor Agreement or any other applicable Approved Intercreditor Agreement, (b) is owned or at any time acquired by a Guarantor that has been released from its Guarantee in accordance with this Indenture, concurrently with the release of such Guarantee (including in connection with the designation of a Guarantor as an Unrestricted Subsidiary), (c) is a Permitted Receivables Facility Asset that is sold, transferred or otherwise disposed of by any Issuer or any Guarantor to a Receivables Entity in connection with a Permitted Receivables Facility or (d) becomes an Excluded Asset;

(4) in whole or in part, pursuant to an Act of Required Secured Parties (as defined in the Collateral Trust Agreement) and upon delivery of instructions and any other documentation, in each case as required by this Indenture and the Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement;

(5) in part, in accordance with the applicable provisions of the Security Documents and the Collateral Trust Agreement; and

(6) in whole, upon the occurrence of the Fall Away Date as set forth in Section 4.20.

(b) An Issuer or a Guarantor shall be automatically released from its obligations under the Collateral Trust Agreement, the Intercreditor Agreement, any other applicable Approved Intercreditor Agreement and the other Security Documents and the Collateral Trustee's Liens upon the Collateral of such Issuer or Guarantor and the capital stock or other equity interests of such Issuers or Guarantor shall be automatically released if such Issuer or Guarantor (x) ceases to be a Restricted Subsidiary or (y) becomes an Excluded Subsidiary; *provided* that the Parent has elected for such Excluded Subsidiary to be released in accordance with the 2017 Credit Agreement.

Notwithstanding anything to the contrary herein, the Collateral Trustee is irrevocably authorized by the Trustee and each Holder, by its acceptance of the Notes, to:

(a) subordinate or release its Lien on any property in connection with the incurrence of any Indebtedness pursuant to clause (11) or (13) of Section 4.09(b); and

(b) subordinate its Lien on any property to the holder of any Lien on such property that is permitted by clause (4), (5), (7), (10) (excluding Liens on the Collateral securing the obligations under the 2017 Credit Agreement and the Existing Secured Notes Indentures), (12), (16), (17), (20), (23), (25), (26), (33), (34), (35), (39), (40) (to the extent that the relevant Lien is of the type to which the Lien of the Collateral Trustee may otherwise be required to be subordinated under this clause (b) pursuant to any of the other Permitted Liens that are expressly included in this clause (b)) or (41) of the definition of "Permitted Liens" or with respect to which, subject to the Collateral Trust Agreement, the consent of the Holders of the requisite percentage of Notes in accordance with the provisions described in Article 9 has been obtained.

#### Section 12.07 *Further Assurances*

Subject to the terms of the Security Documents and the Agreed Security Principles, the Issuers and each of the Guarantors will do or cause to be done all acts and things that may be required, or that the Collateral Trustee from time to time may reasonably deem necessary, to assure and confirm that the Collateral Trustee holds, for the benefit of the Secured Parties, duly created and enforceable and perfected Liens (subject to Permitted Liens, the Agreed Security Principles and the terms of this Indenture and the Collateral Trust Agreement) upon the Issuers' and Guarantors' right, title and interest in the Collateral (including any property or assets of the Issuers or Guarantors that are acquired or otherwise become Collateral (or are required by this Indenture to become Collateral) after the Notes are issued), in each case, as contemplated by, and with the Lien priority required under, this Indenture, the Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement.

### **ARTICLE 13 MISCELLANEOUS**

Section 13.01 [Reserved].

Section 13.02 *Notices*.

Any notice or communication by the Issuers, any Guarantor or the Trustee to the others is duly given if in writing and delivered in Person or by first class mail (registered or certified, return receipt requested), facsimile transmission or overnight air courier guaranteeing next day delivery, to the others' address:



If to the Issuers and/or any Guarantor:  
Endo Luxembourg Finance Company I S.à r.l.  
Endo U.S. Inc.  
1400 Atwater Drive  
Malvern, PA 19355  
Telecopy No.: (484) 713-5204  
Attention: Chief Legal Officer

With a copy to:

Endo Luxembourg Finance Company I S.à r.l.  
5, Place de la Gare  
L-1616 Luxembourg

With a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP  
One Manhattan West  
New York, NY 10001  
Telecopy No.: (212) 735-3497  
Attention: Michael J. Zeidel

If to the Trustee:

Wells Fargo Bank, National Association  
CTSO Mail Operations  
600 South 4th Street, 7th Floor  
MAC: N9300-070  
Minneapolis, MN 55415  
Attention: Corporate Trust Services—Tina Gonzalez/Administrator for Endo 6.125% Senior Secured Notes due 2029

With a copy to:

Thompson Hine LLP  
335 Madison Avenue, 12<sup>th</sup> floor  
New York, NY 10017  
Facsimile No.: (212) 344-6101  
Attention: Irving Apar, Esq.

The Issuers, any Guarantor or the Trustee, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) will be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if transmitted by facsimile; at the time of delivery if sent electronically; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery.

Any notice or communication to a Holder will be sent electronically or by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Failure to mail a notice or communication to a Holder or any defect in it will not affect its sufficiency with respect to other Holders.

If a notice or communication is sent in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Issuers send a notice or communication to Holders, they will send a copy to the Trustee and each Agent at the same time.

*Section 13.03 Communication by Holders with Other Holders.*

Holders may communicate with other Holders with respect to their rights under this Indenture or the Notes.

*Section 13.04 Certificate and Opinion as to Conditions Precedent.*

Upon any request or application by the Issuers to the Trustee to take any action under this Indenture, the Issuers shall furnish to the Trustee:

(a) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.05 hereof) 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

(b) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.05 hereof) stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

*Section 13.05 Statements Required in Certificate or Opinion.*

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture must include:

(a) a statement that the Person making such certificate or opinion has read such covenant or condition;

(b) 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;

(c) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been satisfied; and

(d) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been satisfied.

Section 13.06 *Rules by Trustee and Agents.*

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.07 *No Personal Liability of Directors, Officers, Employees and Stockholders.*

No director, officer, employee, incorporator or stockholder of any Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuers or the Guarantors under the Notes, this Indenture, the Note Guarantees, the Security Documents, the Intercreditor Agreement and any other applicable Approved Intercreditor Agreement 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. The waiver may not be effective to waive liabilities under the federal securities laws and the laws of certain foreign jurisdictions.

Section 13.08 *Governing Law; Waiver of Jury Trial.*

**THIS INDENTURE, THE NOTES AND THE NOTE GUARANTEES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. THE APPLICATION OF THE PROVISIONS OF ARTICLES 470-1 TO 470-19 (INCLUSIVE) OF THE LUXEMBOURG LAW ON COMMERCIAL COMPANIES DATED 10 AUGUST 1915, AS AMENDED, IS EXPRESSLY EXCLUDED. THE ISSUERS AND EACH OF THE GUARANTORS CONSENT AND IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY NEW YORK STATE OR U.S. FEDERAL COURT LOCATED IN THE BOROUGH OF MANHATTAN, CITY OF NEW YORK, COUNTY OF NEW YORK, STATE OF NEW YORK IN RELATION TO ANY LEGAL ACTION OR PROCEEDING (I) ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS INDENTURE, THE NOTES, THE GUARANTEES AND ANY RELATED DOCUMENTS (OTHER THAN ANY SECURITY DOCUMENTS WHICH SPECIFY A DIFFERENT JURISDICTION) AND/OR (II) ARISING UNDER ANY U.S. FEDERAL OR U.S. STATE SECURITIES LAWS IN RESPECT OF THE NOTES, THE GUARANTEES AND ANY SECURITIES ISSUED PURSUANT TO THE TERMS OF THIS INDENTURE. THE ISSUERS AND EACH OF THE GUARANTORS WAIVE ANY OBJECTION TO PROCEEDINGS IN ANY SUCH COURTS, WHETHER ON THE GROUND OF VENUE OR ON THE GROUND THAT THE PROCEEDINGS HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM. THE ISSUERS AND EACH OF THE GUARANTORS, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, SHALL APPOINT CT CORPORATION SYSTEM, 28 LIBERTY STREET, 42ND FLOOR, NEW YORK, NY 10005, AS ITS AGENT FOR SERVICE OF PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING AND AGREES THAT SERVICE OF PROCESS UPON SAID AUTHORIZED AGENT SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT, ACTION OR**

**PROCEEDING. THE ISSUERS AND EACH OF THE GUARANTORS AGREES TO DELIVER, UPON THE EXECUTION AND DELIVERY OF THIS INDENTURE, A WRITTEN ACCEPTANCE BY SUCH AGENT OF ITS APPOINTMENT AS SUCH AGENT. THE ISSUERS AND EACH OF THE GUARANTORS, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, FURTHER AGREE TO TAKE ANY AND ALL ACTION, INCLUDING THE FILING OF ANY AND ALL SUCH DOCUMENTS AND INSTRUMENTS, AS MAY BE REASONABLY NECESSARY TO CONTINUE SUCH DESIGNATION AND APPOINTMENT OF CT CORPORATION SYSTEM IN FULL FORCE AND EFFECT FOR SO LONG AS THIS INDENTURE REMAINS IN FORCE. THE ISSUERS, THE TRUSTEE AND EACH OF THE GUARANTORS HEREBY IRREVOCABLY WAIVE, 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 TRANSACTIONS CONTEMPLATED HEREBY.**

*Section 13.09 No Adverse Interpretation of Other Agreements.*

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Parent or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

*Section 13.10 Successors.*

All agreements of each Issuer in this Indenture and the Notes will bind its successors. All agreements of the Trustee in this Indenture will bind its successors. All agreements of each Guarantor in this Indenture will bind its successors, except as otherwise provided in Section 10.05 hereof.

*Section 13.11 Severability.*

In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

*Section 13.12 Counterpart Originals.*

This Indenture shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the UCC (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the UCC or other Signature Law due to the character or intended character of the writings.

Section 13.13 *Table of Contents, Headings, etc.*

The Table of Contents, Cross-Reference Table and Headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 13.14 *U.S.A. Patriot Act*

. The parties hereto acknowledge that in accordance with Section 326 of the USA PATRIOT Act, the Trustee, 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. The Company agrees that it will provide the Trustee with information about the Company as the Trustee may reasonably request in order for the Trustee to satisfy the requirements of the USA PATRIOT Act.

Section 13.15 *Force Majeure*

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, any act or provision of any present or future law or regulation or governmental authority, strikes, work stoppages, labor dispute, disease, epidemic or pandemic, quarantine, national emergency, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, communications system failure, malware or ransomware or unavailability of the Federal Reserve Bank wire or telex system or other wire or other funds transfer systems or unavailability of any securities clearing system; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

*[Signatures on following page]*

ENDO LUXEMBOURG FINANCE COMPANY I S.À R.L.  
as an Issuer

By: /s/ Paul T. Kohler, Jr.

\_\_\_\_\_  
Name: Paul T. Kohler, Jr.

Title: A Manager

By: /s/ Laritza Ferreiro

\_\_\_\_\_  
Name: Laritza Ferreiro

Title: B Manager

ENDO U.S. INC.

as an Issuer

By: /s/ Deanna Voss

\_\_\_\_\_  
Name: Deanna Voss

Title: Secretary

ENDO INTERNATIONAL PLC  
as a Guarantor

By: /s/ Deanna Voss

---

Name: Deanna Voss

Title: Assistant Secretary

---

ENDO EUROFIN UNLIMITED COMPANY  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director



ENDO GLOBAL DEVELOPMENT LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

---

ENDO GLOBAL AESTHETICS LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

ENDO GLOBAL BIOLOGICS LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

---

ENDO INNOVATION VALERA, LLC  
as a Guarantor  
by ENDO PHARMACEUTICALS VALERA INC., as  
Manager

By: /s/ Terrell Stevens

\_\_\_\_\_  
Name: Terrell Stevens

Title: Secretary

ENDO GLOBAL FINANCE, LLC  
as a Guarantor

By: /s/ Mark T. Bradley

---

Name: Mark T. Bradley

Title: Manager

---

BIOSPECIFICS TECHNOLOGIES LLC  
as a Guarantor

By: /s/ Deanna Voss

Name: Deanna Voss

Title: Assistant Secretary

---

BRANDED OPERATIONS HOLDINGS, INC.  
as a Guarantor

By: /s/ Deanna Voss

Name: Deanna Voss

Title: Assistant Secretary

ACTIENT THERAPEUTICS LLC  
AUXILIUM PHARMACEUTICALS, LLC  
AUXILIUM INTERNATIONAL HOLDINGS, LLC  
DAVA PHARMACEUTICALS, LLC  
ENDO HEALTH SOLUTIONS INC.  
ENDO PHARMACEUTICALS INC.  
ENDO PHARMACEUTICALS SOLUTIONS INC.  
JHP GROUP HOLDINGS, LLC  
PAR, LLC  
SLATE PHARMACEUTICALS, LLC  
ENDO GENERICS HOLDINGS, INC.  
PAR STERILE PRODUCTS, LLC  
ANCHEN INCORPORATED  
ANCHEN PHARMACEUTICALS, INC.  
GENERICS INTERNATIONAL (US), INC.  
INNOTEQ, INC.  
PAR PHARMACEUTICAL COMPANIES, INC.  
PAR PHARMACEUTICAL HOLDINGS, INC.  
KALI LABORATORIES, LLC  
ASTORA WOMEN'S HEALTH, LLC  
each, as a Guarantor

By: /s/ Deanna Voss

Name: Deanna Voss

Title: Assistant Secretary



ENDO PHARMACEUTICALS VALERA INC.  
GENERIC INTERNATIONAL (US) 2, INC.  
KALI LABORATORIES 2, INC.  
PAR PHARMACEUTICAL 2, INC.  
each, as a Guarantor

By: /s/ Terrell Stevens

Name: Terrell Stevens

Title: Secretary

---

ENDO PHARMACEUTICALS FINANCE LLC  
as a Guarantor  
by ENDO PHARMACEUTICALS INC., as Manager

By: /s/ Deanna Voss

\_\_\_\_\_  
Name: Deanna Voss

Title: Assistant Secretary

JHP ACQUISITION, LLC  
as a Guarantor  
by JHP GROUP HOLDINGS, LLC, as Manager

By: /s/ Deanna Voss  
\_\_\_\_\_  
Name: Deanna Voss  
Title: Assistant Secretary

ENDO LLC  
ENDO FINANCE OPERATIONS LLC  
each, as a Guarantor

By: /s/ Deanna Voss  
\_\_\_\_\_  
Name: Deanna Voss  
Title: Secretary

GENERIC'S BIDCO I, LLC  
MOORES MILL PROPERTIES, L.L.C.  
VINTAGE PHARMACEUTICALS, LLC  
each, as a Guarantor  
by GENERICS INTERNATIONAL (US), INC., its  
manager

By: /s/ Deanna Voss  
\_\_\_\_\_  
Name: Deanna Voss  
Title: Assistant Secretary

DAVA INTERNATIONAL, LLC  
as a Guarantor  
by DAVA PHARMACEUTICALS, LLC,  
its manager

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Assistant Secretary

ACTIENT PHARMACEUTICALS LLC  
as a Guarantor  
by AUXILIUM PHARMACEUTICALS, LLC,  
its manager

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Assistant Secretary

AUXILIUM U.S. HOLDINGS, LLC  
as a Guarantor  
by AUXILIUM PHARMACEUTICALS, LLC,  
its manager

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Assistant Secretary

70 MAPLE AVENUE, LLC  
as a Guarantor  
by: ACTIENT PHARMACEUTICALS LLC,  
its manager  
by: AUXILIUM PHARMACEUTICALS, LLC,  
its manager

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Assistant Secretary

TIMM MEDICAL HOLDINGS, LLC  
as a Guarantor  
by: ACTIENT PHARMACEUTICALS LLC,  
its manager  
by: AUXILIUM PHARMACEUTICALS, LLC,  
its manager

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Assistant Secretary

QUARTZ SPECIALTY PHARMACEUTICALS, LLC  
as a Guarantor  
by: GENERICS BIDCO I, LLC,  
its manager  
by: GENERICS INTERNATIONAL (US), INC.,  
its manager

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Assistant Secretary

ENDO PAR INNOVATION COMPANY, LLC  
as a Guarantor  
by: PAR PHARMACEUTICAL, INC.,  
its manager

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Assistant Secretary

---

PAR LABORATORIES EUROPE, LTD.  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

---

ENDO VENTURES CYPRUS LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

---

ENDO FINANCE IV UNLIMITED COMPANY  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director



ENDO IRELAND FINANCE II LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger  
Name: Marie-Therese Bolger  
Title: Director

ENDO MANAGEMENT LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger  
Name: Marie-Therese Bolger  
Title: Director

ENDO TOPFIN LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger  
Name: Marie-Therese Bolger  
Title: Director

ENDO VENTURES LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger  
Name: Marie-Therese Bolger  
Title: Director

HAWK ACQUISITION IRELAND LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger  
Name: Marie-Therese Bolger  
Title: Director

ENDO VENTURES BERMUDA LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

---

ENDO GLOBAL VENTURES  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

ENDO BERMUDA FINANCE LIMITED  
as a Guarantor

By: /s/ Jenny O'Connell

Name: Jenny O'Connell

Title: Director

---

PALADIN LABS CANADIAN HOLDING INC.

PALADIN LABS INC.

each, as a Guarantor

By: /s/ Deanna Voss

\_\_\_\_\_  
Name: Deanna Voss

Title: Secretary

ENDO LUXEMBOURG HOLDING COMPANY S.À R.L.  
as a Guarantor

By: /s/ Paul T. Kohler, Jr.  
Name: Paul T. Kohler, Jr.  
Title: A Manager

By: /s/ Laritza Ferreira  
Name: Laritza Ferreira  
Title: B Manager

ENDO LUXEMBOURG INTERNATIONAL FINANCING  
SARL  
as a Guarantor

By: /s/ Paul T. Kohler, Jr.  
Name: Paul T. Kohler, Jr.  
Title: A Manager

By: /s/ Laritza Ferreira  
Name: Laritza Ferreira  
Title: B Manager

ENDO US HOLDINGS LUXEMBOURG I S.À R.L.  
as a Guarantor

By: /s/ Paul T. Kohler, Jr.  
Name: Paul T. Kohler, Jr.  
Title: A Manager

By: /s/ Laritza Ferreira  
Name: Laritza Ferreira  
Title: B Manager

LUXEMBOURG ENDO SPECIALTY  
PHARMACEUTICALS HOLDING I S.À R.L.  
as a Guarantor

By: /s/ Paul T. Kohler, Jr.

\_\_\_\_\_  
Name: Paul T. Kohler, Jr.

Title: A Manager

By: /s/ Laritza Ferreiro

\_\_\_\_\_  
Name: Laritza Ferreiro

Title: B Manager

---

GENERICS INTERNATIONAL VENTURES  
ENTERPRISES LLC  
as a Guarantor  
by ENDO VENTURES LIMITED,  
its manager

By: /s/ Marie-Therese Bolger  
Name: Marie-Therese Bolger  
Title: Director



---

ENDO AESTHETICS LLC  
as a Guarantor  
by ENDO HEALTH SOLUTIONS INC.,  
its manager

By: /s/ Deanna Voss

\_\_\_\_\_  
Name: Deanna Voss

Title: Assistant Secretary

---

ENDO PROCUREMENT OPERATIONS LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger

Name: Marie-Therese Bolger

Title: Director

---

ENDO VENTURES AESTHETICS LIMITED  
as a Guarantor

By: /s/ Marie-Therese Bolger \_\_\_\_\_  
Name: Marie-Therese Bolger  
Title: Director

*[Signature Page to Supplemental Indenture]*

PAR PHARMACEUTICAL, INC.  
as a Guarantor

By: /s/ Deanna Voss

Name: Deanna Voss

Title: Assistant Secretary

ENDO FINANCE LLC  
as a Guarantor

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Secretary

ENDO FINCO INC.  
as a Guarantor

By: /s/ Deanna Voss  
Name: Deanna Voss  
Title: Secretary

ENDO DESIGNATED ACTIVITY COMPANY  
as a Guarantor

By: /s/ Marie-Therese Bolger  
Name: Marie-Therese Bolger  
Title: Director

*[Signature Page to Indenture]*

WELLS FARGO BANK, NATIONAL  
ASSOCIATION,  
as Trustee

By: /s/ Maddy Hughes  
Name: Maddy Hughes  
Title: Vice President

*[Signature Page to Indenture]*

[Face of Note]

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

CUSIP/ISIN [•/•]/[•/•]

6.125% Senior Secured Notes due 2029

No. \_\_\_\_

\$ \_\_\_\_\_

ENDO LUXEMBOURG FINANCE COMPANY I S.À R.L.

ENDO U.S. INC.

promise to pay to \_\_\_\_\_ or registered assigns, the principal sum of \_\_\_\_\_  
DOLLARS on April 1, 2029.

Interest Payment Dates: April 1 and October 1

Record Dates: March 15 and September 15

Dated:

ENDO LUXEMBOURG FINANCE COMPANY I  
S.À R.L.

By: \_\_\_\_\_

Name:

Title:

ENDO U.S. INC.

By: \_\_\_\_\_

Name:

Title:



---

This is one of the Notes referred to  
in the within-mentioned Indenture:

WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

6.125% Senior Secured Notes due 2029

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *INTEREST.* Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B 182645 (“*Endo Luxembourg*”) and Endo U.S. Inc., a Delaware corporation (together with Endo Luxembourg, the “*Issuers*”), promise to pay or cause to be paid interest on the principal amount of this Note at 6.125% per annum from March 25, 2021 until maturity. The Issuers will pay interest, semi-annually in arrears on April 1 and October 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day and no additional interest shall accrue (each, an “*Interest Payment Date*”). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that, if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; *provided further*, that the first Interest Payment Date shall be October 1, 2021. The Issuers 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 (without regard to any applicable grace period), at the same rate to the extent lawful.

Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(2) *METHOD OF PAYMENT.* The Issuers will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders at the close of business on the March 15 and September 15 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium, if any, and interest at the office or agency of the Paying Agent and Registrar within the City and State of New York, or, at the option of the Issuers, payment of interest may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of, premium on, if any, and interest on all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Issuers or the Paying Agent at least five Business Days prior to the applicable Interest Payment Date. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(3) *PAYING AGENT AND REGISTRAR*. Initially, Wells Fargo Bank, National Association, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Issuers may change the Paying Agent or Registrar without prior notice to the Holders. The Issuers or any of the Parent's Subsidiaries may act as Paying Agent or Registrar.

(4) *INDENTURE*. The Issuers issued the Notes under an Indenture, dated as of March 25, 2021 (as amended or supplemented from time to time, the "*Indenture*"), among the Issuers, the Guarantors and the Trustee. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are secured obligations of the Issuers. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

(5) *OPTIONAL REDEMPTION*.

(a) At any time prior to April 1, 2024, the Issuers may on any one or more occasions redeem up to 40% of the aggregate principal amount of the Notes issued under the Indenture, upon not less than 15 days' nor more than 60 days' notice, at a redemption price equal to 106.125% of the principal amount of the Notes redeemed, *plus* accrued and unpaid interest to, but not including, the date of redemption (subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed prior to such date), with the net cash proceeds of an Equity Offering; *provided* that:

(1) at least 50% of the aggregate principal amount of Notes originally issued under the Indenture (excluding Notes held by the Parent and its Subsidiaries) remains outstanding immediately after the occurrence of such redemption; and

(2) the redemption occurs within 180 days of the date of the closing of such Equity Offering.

(b) At any time prior to April 1, 2024, the Issuers may on any one or more occasions redeem all or a part of the Notes, upon not less than 15 nor more than 60 days' notice, 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 to, but not including, the date of redemption, subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date.

(c) Except pursuant to this clause 5 and clause 7 below, the Notes will not be redeemable at the Issuers' option prior to April 1, 2024.

(d) On or after to April 1, 2024, the Issuers may on any one or more occasions redeem all or a part of the Notes, upon not less than 15 days' nor more than 60 days' notice, at the redemption prices (expressed as percentages of principal amount) set forth below, *plus* accrued and unpaid interest on the Notes redeemed, to, but not including, the applicable date of redemption, if redeemed during the twelve-month period beginning on April 1 of the years indicated below (subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date if the Notes have not been redeemed prior to such date):

<u>Year</u>	<u>Percentage</u>
2024	104.594%
2025	103.063%
2026	101.531%
2027 and thereafter	100.000%

Unless the Issuers default in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

(6) *MANDATORY REDEMPTION*. Other than as set forth in Section 3.08 of the Indenture, the Issuers are not required to make mandatory redemption or sinking fund payments with respect to the Notes.

(7) *REDEMPTION FOR CHANGES IN TAXES*. In the event of certain changes in tax law, the Issuers may redeem the Notes, in whole but not in part, at their discretion at any time, at a redemption price equal to 100% of the principal amount of the Notes redeemed *plus* accrued and unpaid interest to, but not including, the tax redemption date pursuant to Section 3.10 of the Indenture.

(8) *REPURCHASE AT THE OPTION OF HOLDER*.

(a) If there is a Change of Control Repurchase Event, each Holder of Notes will have the right to require the Issuers to repurchase all or any part (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of each Holder's Notes in a Change of Control offer (a "*Change of Control Offer*") at a purchase price in cash equal to 101% of the aggregate principal amount thereof *plus* accrued and unpaid interest thereon to, but not including, the date of purchase, subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date (the "*Change of Control Payment*"). Within 30 days following any Change of Control Repurchase Event, the Issuers will send a notice to each Holder setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) The Issuers may be required to make an offer to purchase Notes in the event of an Asset Sale as set forth in Section 4.10 of the Indenture.

(9) *NOTICE OF REDEMPTION*. At least 15 days but not more than 60 days before a redemption date, the Issuers will send or cause to be sent, by first class mail, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be delivered more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of the Indenture pursuant to Articles 8 or 11 thereof. Notes and portions of Notes selected will be in amounts of \$2,000 or whole multiples of \$1,000 in excess thereof; except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder shall be redeemed or purchased.

(10) *DENOMINATIONS, TRANSFER, EXCHANGE*. The Notes are in registered form in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuers may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuers need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Issuers need not exchange or register the transfer of any Notes for a period of 15 days before the sending of any notice of redemption or during the period between a record date and the next succeeding Interest Payment Date.

(11) *PERSONS DEEMED OWNERS*. The registered Holder of a Note may be treated as the owner of it for all purposes. Only registered Holders have rights under the Indenture.

(12) *AMENDMENT, SUPPLEMENT AND WAIVER*. Subject to certain exceptions, the Indenture, the Notes or the Note Guarantees may be amended or supplemented with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes including Additional Notes, if any, voting as a single class. Without the consent of any Holder of Notes, the Indenture, the Notes or the Note Guarantees may be amended or supplemented as provided in the Indenture.

(13) *DEFAULTS AND REMEDIES*. If an Event of Default (other than an Event of Default specified in Sections 6.01(a)(7) and 6.01(a)(8) of the Indenture with respect to the Parent) shall have occurred and be continuing, either the Trustee or the Holders of at least 25% of the outstanding principal amount of the Notes may declare to be immediately due and payable the principal amount of all such Notes then outstanding, *plus* accrued but unpaid interest to the date of acceleration. Upon the effectiveness of such a declaration, such principal, premium, accrued and unpaid interest, and other monetary obligations shall be due and payable immediately. If an Event of Default specified in Sections 6.01(a)(7) and 6.01(a)(8) of the Indenture with respect to the Parent shall occur, such amounts with respect to all the Notes shall become automatically due and payable immediately without any declaration or further action or notice on the part of the Trustee or any Holder. The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of all the Holders, rescind an acceleration or waive an existing Default or Event of Default and its respective consequences under the Indenture except a continuing Default or Event of Default in the payment of principal of, premium on, if any, or interest on, the Notes (including in connection with an offer to purchase).

(14) *TRUSTEE DEALINGS WITH THE ISSUERS.* The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Issuers or their Affiliates, and may otherwise deal with the Issuers or their Affiliates, as if it were not the Trustee.

(15) *NO RECOURSE AGAINST OTHERS.* No director, officer, employee, incorporator or stockholder of the Issuers or any Guarantor, as such, will have any liability for any obligations of the Issuers or the Guarantors under the Notes, the Indenture, the Note Guarantees 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. The waiver may not be effective to waive liabilities under the federal securities laws and the laws of certain foreign jurisdictions.

(16) *AUTHENTICATION.* This Note will not be valid until authenticated by the manual signature of the Trustee or an authenticating agent.

(17) *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 right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(18) *CUSIP OR ISIN NUMBERS.* Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuers have caused CUSIP or ISIN numbers to be printed on the Notes, and the Trustee may use CUSIP or ISIN numbers in notices of redemption as a convenience to 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.

(19) *GOVERNING LAW; WAIVER OF JURY TRIAL.* THE INDENTURE, THIS NOTE AND THE NOTE GUARANTEES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. THE APPLICATION OF THE PROVISIONS OF ARTICLES 470-1 TO 470-19 (INCLUSIVE) OF THE LUXEMBOURG LAW ON COMMERCIAL COMPANIES DATED 10 AUGUST 1915, AS AMENDED, IS EXPRESSLY EXCLUDED. THE ISSUERS AND EACH OF THE GUARANTORS CONSENTS AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY NEW YORK STATE OR U.S. FEDERAL COURT LOCATED IN THE BOROUGH OF MANHATTAN, CITY OF NEW YORK, COUNTY OF NEW YORK, STATE OF NEW YORK IN RELATION TO ANY LEGAL ACTION OR PROCEEDING (I) ARISING OUT OF, RELATING TO OR IN

CONNECTION WITH THE INDENTURE, THE NOTES, THE GUARANTEES AND ANY RELATED DOCUMENTS (OTHER THAN ANY SECURITY DOCUMENTS WHICH SPECIFY A DIFFERENT JURISDICTION) AND/OR (II) ARISING UNDER ANY U.S. FEDERAL OR U.S. STATE SECURITIES LAWS IN RESPECT OF THE NOTES, THE GUARANTEES AND ANY SECURITIES ISSUED PURSUANT TO THE TERMS OF THE INDENTURE. THE ISSUERS AND EACH OF THE GUARANTORS WAIVE ANY OBJECTION TO PROCEEDINGS IN ANY SUCH COURTS, WHETHER ON THE GROUND OF VENUE OR ON THE GROUND THAT THE PROCEEDINGS HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM. THE ISSUERS AND EACH OF THE GUARANTORS, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, SHALL APPOINT CT CORPORATION SYSTEM, 28 LIBERTY STREET, 42ND FLOOR, NEW YORK, NY 10005, AS ITS AGENT FOR SERVICE OF PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING AND AGREES THAT SERVICE OF PROCESS UPON SAID AUTHORIZED AGENT SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT, ACTION OR PROCEEDING. THE ISSUERS AND EACH OF THE GUARANTORS AGREE TO DELIVER, UPON THE EXECUTION AND DELIVERY OF THE INDENTURE, A WRITTEN ACCEPTANCE BY SUCH AGENT OF ITS APPOINTMENT AS SUCH AGENT. THE ISSUERS AND EACH OF THE GUARANTORS, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, FURTHER AGREE TO TAKE ANY AND ALL ACTION, INCLUDING THE FILING OF ANY AND ALL SUCH DOCUMENTS AND INSTRUMENTS, AS MAY BE REASONABLY NECESSARY TO CONTINUE SUCH DESIGNATION AND APPOINTMENT OF CT CORPORATION SYSTEM IN FULL FORCE AND EFFECT FOR SO LONG AS THE INDENTURE REMAINS IN FORCE. THE ISSUERS, THE TRUSTEE AND EACH OF THE GUARANTORS HEREBY IRREVOCABLY WAIVE, 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 THE INDENTURE, THIS NOTE OR THE TRANSACTIONS CONTEMPLATED THEREBY AND HEREBY.

The Issuers will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Endo Luxembourg Finance Company I S.à r.l.  
Endo U.S. Inc.  
1400 Atwater Drive  
Malvern, Pennsylvania 19355  
Attention: Treasurer

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: \_\_\_\_\_  
(Insert assignee's legal name)

\_\_\_\_\_  
(Insert assignee's soc. sec. or tax I.D. no.)

\_\_\_\_\_  
(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_

to transfer this Note on the books of the Issuers. The agent may substitute another to act for him.

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_

(Sign exactly as your name appears on the face of this Note)

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).



Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Issuers pursuant to Section 4.10 or 4.14 of the Indenture, check the appropriate box below:

Section 4.10

Section 4.14

If you want to elect to have only part of the Note purchased by the Issuers pursuant to Section 4.10 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

\$ \_\_\_\_\_

Date: \_\_\_\_\_

Your Signature: \_\_\_\_\_

(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: \_\_\_\_\_

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE \*

The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

<u>Date of Exchange</u>	<u>Amount of decrease in Principal Amount of this Global Note</u>	<u>Amount of increase in Principal Amount of this Global Note</u>	<u>Principal Amount of this Global Note following such decrease (or increase)</u>	<u>Signature of authorized signatory of Trustee or Custodian</u>
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\* This schedule should be included only if the Note is issued in global form.

## FORM OF CERTIFICATE OF TRANSFER

Endo Luxembourg Finance Company I S.à r.l.  
 Endo U.S. Inc.  
 1400 Atwater Drive  
 Malvern, Pennsylvania 19355

Wells Fargo Bank, National Association  
 Bondholder Communications  
 MAC N9300-070, 7th Floor  
 600 South 4th Street  
 Minneapolis, Minnesota 55479  
 Telephone No.: (800) 344-5128  
 Facsimile No.: (866) 969-1290  
 Email: Bondholdercommunications@wellsfargo.com

Re: 6.125% Senior Secured Notes due 2029

Reference is hereby made to the Indenture, dated as of March 25, 2021 (the “*Indenture*”), among Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B 182645 (“*Endo Luxembourg*”) and Endo U.S. Inc., a Delaware corporation (together with Endo Luxembourg, the “*Issuers*”), the Guarantors party thereto and Wells Fargo Bank, National Association, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

\_\_\_\_\_, (the “*Transferor*”) owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of \$\_\_\_\_\_ in such Note[s] or interests (the “*Transfer*”), to \_\_\_\_\_ (the “*Transferee*”), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1.  **Check if Transferee will take delivery of a beneficial interest in the 144A Global Note or a Restricted Definitive Note pursuant to Rule 144A.** The Transfer is being effected pursuant to and in accordance with Rule 144A under the Securities Act of 1933, as amended (the “*Securities Act*”), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a “qualified institutional buyer” within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A, and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

2.  **Check if Transferee will take delivery of a beneficial interest in the Regulation S Global Note or a Restricted Definitive Note pursuant to Regulation S.** The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the distribution compliance period (as defined in Regulation S), the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

3.  **Check and complete if Transferee will take delivery of a beneficial interest in the IAI Global Note or a Restricted Definitive Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S.** The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a)  such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b)  such Transfer is being effected to the Issuers or a subsidiary thereof;

or

(c)  such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act;

or

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(d)  such Transfer is being effected to an Institutional Accredited Investor and pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, Rule 903 or Rule 904, and the Transferor hereby further certifies that it has not engaged in any general solicitation within the meaning of Regulation D under the Securities Act and the Transfer complies with the transfer restrictions applicable to beneficial interests in a Restricted Global Note or Restricted Definitive Notes and the requirements of the exemption claimed, which certification is supported by (1) a certificate executed by the Transferee in the form of Exhibit D to the Indenture and (2) if such Transfer is in respect of a principal amount of Notes at the time of transfer of less than \$250,000, an Opinion of Counsel provided by the Transferor or the Transferee (a copy of which the Transferor has attached to this certification), to the effect that such Transfer is in compliance with the Securities Act. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the IAI Global Note and/or the Restricted Definitive Notes and in the Indenture and the Securities Act.

4.  **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note.**

(a)  **Check if Transfer is pursuant to Rule 144.** (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b)  **Check if Transfer is Pursuant to Regulation S.** (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c)  **Check if Transfer is Pursuant to Other Exemption.** (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers.

\_\_\_\_\_  
[Insert Name of Transferor]

By: \_\_\_\_\_  
Name:  
Title:

Dated: \_\_\_\_\_

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee)

## FORM OF CERTIFICATE OF EXCHANGE

Endo Luxembourg Finance Company I S.à r.l.  
 Endo U.S. Inc.  
 1400 Atwater Drive  
 Malvern, Pennsylvania 19355

Wells Fargo Bank, National Association  
 Bondholder Communications  
 MAC N9300-070, 7<sup>th</sup> Floor  
 600 South 4th Street  
 Minneapolis, Minnesota 55479  
 Telephone No.: (800) 344-5128  
 Facsimile No.: (866) 969-1290  
 Email: Bondholdercommunications@wellsfargo.com

Re: 6.125% Senior Secured Notes due 2029

(CUSIP 29280B AA3; L2969B AA5)

Reference is hereby made to the Indenture, dated as of March 25, 2021 (the “*Indenture*”), among Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B 182645 (“*Endo Luxembourg*”) and Endo U.S. Inc., a Delaware corporation (together with Endo Luxembourg, the “*Issuers*”), the Guarantors party thereto and Wells Fargo Bank, National Association, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

\_\_\_\_\_, (the “*Owner*”) owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of \$\_\_\_\_\_ in such Note[s] or interests (the “*Exchange*”). In connection with the Exchange, the Owner hereby certifies that:

**1. Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note**

(a)  **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note.** In connection with the Exchange of the Owner’s beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner’s own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the Securities Act of 1933, as amended (the “*Securities Act*”), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b)  **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note.** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c)  **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note.** In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d)  **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note.** In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

**2. Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes**

(a)  **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note.** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.



(b)  **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note.** In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE]  144A Global Note,  Regulation S Global Note,  IAI Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers.

\_\_\_\_\_  
[Insert Name of Transferor]

By: \_\_\_\_\_  
Name:  
Title:

Dated: \_\_\_\_\_

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee)

FORM OF CERTIFICATE OF  
ACQUIRING INSTITUTIONAL ACCREDITED INVESTOR

Endo Luxembourg Finance Company I S.à r.l.  
Endo U.S. Inc.  
1400 Atwater Drive  
Malvern, Pennsylvania 19355

Wells Fargo Bank, National Association  
Bondholder Communications  
MAC N9300-070, 7<sup>th</sup> Floor  
600 South 4th Street  
Minneapolis, Minnesota 55479  
Telephone No.: (800) 344-5128  
Facsimile No.: (866) 969-1290  
Email: Bondholdercommunications@wellsfargo.com

Re: 6.125% Senior Secured Notes due 2029

Reference is hereby made to the Indenture, dated as of March 25, 2021 (the “*Indenture*”), among Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B 182645 (the “*Endo Luxembourg*”) and Endo U.S. Inc., a Delaware corporation (together with Endo Luxembourg, the “*Issuers*”), the Guarantors party thereto and Wells Fargo Bank, National Association, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture. In connection with our proposed purchase of \$\_\_\_\_\_ aggregate principal amount of:

- (a)  a beneficial interest in a Global Note, or  
(b)  a Definitive Note,

we confirm that:

1. We understand that any subsequent transfer of the Notes or any interest therein is subject to certain restrictions and conditions set forth in the Indenture and the undersigned agrees to be bound by, and not to resell, pledge or otherwise transfer the Notes or any interest therein except in compliance with, such restrictions and conditions and the Securities Act of 1933, as amended (the “*Securities Act*”).
2. We understand that the offer and sale of the Notes have not been registered under the Securities Act, and that the Notes and any interest therein may not be offered or sold except as permitted in the following sentence. We agree, on our own behalf and on behalf of any accounts for which we are acting as hereinafter stated, that if we should sell the Notes or any interest therein, we will do so only (A) to the Issuers or any subsidiary thereof, (B) in accordance with Rule 144A under the Securities Act to a “qualified institutional buyer” (as defined therein), (C) to an

institutional “accredited investor” that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. broker-dealer) to you and to the Issuers a signed letter substantially in the form of this letter and, if such transfer is in respect of a principal amount of Notes, at the time of transfer of less than \$250,000, an Opinion of Counsel in form reasonably acceptable to the Issuers to the effect that such transfer is in compliance with the Securities Act, (D) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act, (E) pursuant to the provisions of Rule 144 under the Securities Act or (F) pursuant to an effective registration statement under the Securities Act, and we further agree to provide to any Person purchasing the Definitive Note or beneficial interest in a Global Note from us in a transaction meeting the requirements of clauses (A) through (E) of this clause a notice advising such purchaser that resales thereof are restricted as stated herein.

3. We understand that, on any proposed resale of the Notes or beneficial interest therein, we will be required to furnish to you and the Issuers such certifications, legal opinions and other information as you and the Issuers may reasonably require to confirm that the proposed sale complies with the foregoing restrictions. We further understand that the Notes purchased by us will bear a legend to the foregoing effect.

4. We are an institutional “accredited investor” (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and 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 and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

5. We are acquiring the Notes or beneficial interest therein purchased by us for our own account or for one or more accounts (each of which is an institutional “accredited investor”) as to each of which we exercise sole investment discretion.

You and the Issuers are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

\_\_\_\_\_  
[Insert Name of Transferor]

By: \_\_\_\_\_

Name:

Title:

Dated: \_\_\_\_\_

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee)

[FORM OF SUPPLEMENTAL INDENTURE  
TO BE DELIVERED BY SUBSEQUENT GUARANTORS]

SUPPLEMENTAL INDENTURE (this “*Supplemental Indenture*”), dated as of \_\_\_\_\_, among \_\_\_\_\_ (the “*Guaranteeing Subsidiary*”, which Guarantoring Subsidiary is a subsidiary of Endo International plc (or its permitted successor), Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B 182645 (“*Endo Luxembourg*”) and Endo U.S. Inc., a Delaware corporation (together with Endo Luxembourg, the “*Issuers*”), the other Guarantors (as defined in the Indenture referred to herein) and Wells Fargo Bank, National Association, as trustee under the Indenture referred to below (the “*Trustee*”).

WITNESSETH

WHEREAS, the Issuers and the Guarantors have heretofore executed and delivered to the Trustee an indenture, dated as of March 25, 2021 by and among the parties thereto (the “*Indenture*”), providing for the issuance of 6.125% Senior Secured Notes due 2029 (the “*Notes*”);

WHEREAS, the Indenture provides that under certain circumstances the Guarantoring Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guarantoring Subsidiary shall unconditionally guarantee all of the Issuers’ Obligations under the Notes and the Indenture on the terms and conditions set forth herein (the “*Note Guarantee*”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guarantoring Subsidiary and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.
2. AGREEMENT TO GUARANTEE. The Guarantoring Subsidiary hereby agrees to provide an unconditional Guarantee on the terms and subject to the conditions set forth in the Note Guarantee and in the Indenture including but not limited to Article 10 thereof.
3. NO RECOURSE AGAINST OTHERS. No director, officer, employee, incorporator or stockholder of the Issuers or any Guarantor, as such, will have any liability for any obligations of the Issuers or the Guarantors under the Notes, this Indenture, the Note Guarantees 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. The waiver may not be effective to waive liabilities under the federal securities laws and the laws of certain foreign jurisdictions.

4. NEW YORK LAW TO GOVERN; WAIVER OF JURY TRIAL. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. THE ISSUERS AND EACH OF THE GUARANTORS CONSENT AND IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY NEW YORK STATE OR U.S. FEDERAL COURT LOCATED IN THE BOROUGH OF MANHATTAN, CITY OF NEW YORK, COUNTY OF NEW YORK, STATE OF NEW YORK IN RELATION TO ANY LEGAL ACTION OR PROCEEDING (I) ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS INDENTURE, AS SUPPLEMENTED, THE NOTES, THE GUARANTEES AND ANY RELATED DOCUMENTS (OTHER THAN ANY SECURITY DOCUMENTS WHICH SPECIFY A DIFFERENT JURISDICTION) AND/OR (II) ARISING UNDER ANY U.S. FEDERAL OR U.S. STATE SECURITIES LAWS IN RESPECT OF THE NOTES, THE GUARANTEES AND ANY SECURITIES ISSUED PURSUANT TO THE TERMS OF THE INDENTURE, AS SUPPLEMENTED. THE ISSUERS AND EACH OF THE GUARANTORS WAIVE ANY OBJECTION TO PROCEEDINGS IN ANY SUCH COURTS, WHETHER ON THE GROUND OF VENUE OR ON THE GROUND THAT THE PROCEEDINGS HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM. THE GUARANTEEING SUBSIDIARY, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, SHALL APPOINT CT CORPORATION SYSTEM, 111 EIGHTH AVENUE, 13TH FLOOR, NEW YORK, NY 10011, AS ITS AGENT FOR SERVICE OF PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING AND AGREES THAT SERVICE OF PROCESS UPON SAID AUTHORIZED AGENT SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT, ACTION OR PROCEEDING. THE GUARANTEEING SUBSIDIARY AGREES TO DELIVER, UPON THE EXECUTION AND DELIVERY OF THIS SUPPLEMENTAL INDENTURE, A WRITTEN ACCEPTANCE BY SUCH AGENT OF ITS APPOINTMENT AS SUCH AGENT. THE GUARANTEEING SUBSIDIARY, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, FURTHER AGREES TO TAKE ANY AND ALL ACTION, INCLUDING THE FILING OF ANY AND ALL SUCH DOCUMENTS AND INSTRUMENTS, AS MAY BE REASONABLY NECESSARY TO CONTINUE SUCH DESIGNATION AND APPOINTMENT OF CT CORPORATION SYSTEM IN FULL FORCE AND EFFECT FOR SO LONG AS THE INDENTURE, AS SUPPLEMENTED, REMAINS IN FORCE. THE ISSUERS, THE TRUSTEE AND EACH OF THE GUARANTORS HEREBY IRREVOCABLY WAIVE, 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 SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5. COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed counterpart shall be deemed an original, but all of them together represent the same agreement. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF or other electronic signatures shall be deemed to be their original signatures for all purposes.

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6. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

7. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary and the Issuers.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Dated: \_\_\_\_\_,

[GUARANTEEING SUBSIDIARY]

By: \_\_\_\_\_  
Name:  
Title:

ENDO LUXEMBOURG FINANCE COMPANY I  
S.À R.L., as Issuer

By: \_\_\_\_\_  
Name:  
Title:

ENDO U.S. INC., as Issuer

By: \_\_\_\_\_  
Name:  
Title:

WELLS FARGO BANK, NATIONAL  
ASSOCIATION,  
as Trustee

By: \_\_\_\_\_  
Name:  
Title:

## AMENDMENT AND RESTATEMENT AGREEMENT

THIS AMENDMENT AND RESTATEMENT AGREEMENT, dated as of March 25, 2021 (this "Restatement Agreement"), is by and among Endo International PLC, a company incorporated in the Republic of Ireland (Registered Number 534814) ("Parent"), Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B182645 (the "Lux Borrower"), Endo LLC, a limited liability company organized under the laws of Delaware (the "Co-Borrower"), JPMorgan Chase Bank, N.A. ("JPMorgan"), as Administrative Agent, Issuing Bank and Swingline Lender, and each Lender party hereto, and entered into in connection with the Credit Agreement, dated as of April 27, 2017 (as amended by that certain First Amendment, dated as of March 28, 2019, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Existing Credit Agreement"), by and among Parent, the Lux Borrower, the Co-Borrower, the Lenders from time to time party thereto and JPMorgan, as Administrative Agent, Issuing Bank and Swingline Lender. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Restated Credit Agreement (as defined below).

WHEREAS, the Borrowers have requested that the Existing Credit Agreement be amended and restated on the terms and conditions set forth herein so as to, among other things, provide for (a) a new tranche of term loans in an aggregate principal amount of \$2,000,000,000 having the terms set forth for 2021 Term Loans in the Restated Credit Agreement (as defined below) (the "New Term Loans"), (b) an extension of the maturity date with respect to certain of the Revolving Commitments (as extended, the "2026 Revolving Facility") and (c) certain other modifications to the Existing Credit Agreement;

WHEREAS, each of J.P. Morgan Securities LLC, Citibank, N.A., Barclays Capital Inc., RBC Capital Markets<sup>1</sup>, Deutsche Bank Securities Inc., Goldman Sachs Bank USA and BofA Securities, Inc. is a joint lead arranger (in such capacity, collectively, the "Lead Arrangers") and joint bookrunner for the New Term Loans and the 2026 Revolving Facility;

WHEREAS, each Lender signing as a "2021 Term Lender" on the signature pages hereto (each, a "2021 Term Lender") has agreed to continue its term loans outstanding under the Existing Credit Agreement (the "Existing Term Loans") as New Term Loans, or provide New Term Loans, as applicable, to the Lux Borrower in an aggregate principal amount equal to (i) in the case of the continuation of Existing Term Loans, such 2021 Term Lender's Existing Term Loans (or such lesser amount as determined by the Administrative Agent and notified to such Lender) and (ii) in the case of providing New Term Loans, the amount agreed by such Lender and notified to the Administrative Agent;

WHEREAS, each Lender identified on Schedule I hereto (a "2026 Revolving Lender") has agreed to extend the maturity date of all of its Revolving Commitments and Revolving Loans under the Existing Credit Agreement on the terms set forth for 2026 Revolving Commitments and 2026 Revolving Loans in the Restated Credit Agreement and the conditions set forth herein; and

WHEREAS, the Lenders party hereto, the Administrative Agent, the Issuing Bank and the Swingline Lender are willing to agree to the amendment and restatement of the Existing Credit Agreement as set forth herein (including the form of the Restated Credit Agreement).

<sup>1</sup> RBC Capital Markets is a brand name for the capital markets businesses of Royal Bank of Canada and its affiliates.



NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto have agreed to enter into this Restatement Agreement.

1. Amendment and Restatement of the Existing Credit Agreement. (a) Effective on the Restatement Effective Date (as defined below), (i) the Existing Credit Agreement is hereby amended and restated in its entirety to read as set forth in Exhibit A hereto (the “Restated Credit Agreement”) and (ii) the Schedules to the Existing Credit Agreement (excluding Schedules 1.01A which shall not be amended hereby and shall continue to form part of the Restated Credit Agreement and Schedule 5.12 which shall be deleted) are hereby amended and restated in their entirety to read as set forth on Exhibit B hereto. Solely with respect to the Revolving Facility, Section 2.13(h) and Section 2.14, including all definitions related hereto, of the Restated Credit Agreement (collectively, the “LIBOR Replacement Provisions”) shall not apply and the Revolving Facility shall continue to be subject to Section 2.13 and Section 2.14 of the Existing Credit Agreement. After the Restatement Effective Date, application of the LIBOR Replacement Provisions to the Revolving Facility (including any amendments or modifications to the Restated Credit Agreement necessary with respect thereto) shall not require the consent of any Term Lenders or any 2026 Revolving Lender. Each 2026 Revolving Lender hereby agrees to the application of the LIBOR Replacement Provisions with respect to the Revolving Facility. From and after the effectiveness of such amendment and restatement, the terms “Agreement”, “this Restatement Agreement”, “herein”, “hereinafter”, “hereto”, “hereof” and words of similar import, as used in the Restated Credit Agreement (including all exhibits and schedules thereto), shall, unless the context otherwise requires, refer to the Restated Credit Agreement, and the term “Credit Agreement”, as used in the other Loan Documents (including all exhibits and schedules thereto), shall mean the Restated Credit Agreement.

(b) Subject to Section 1(c) below, all “Revolving Commitments” as defined in, and in effect under, the Existing Credit Agreement on the Restatement Effective Date shall continue in effect under the Restated Credit Agreement, and all “Revolving Loans” and “Letters of Credit” as defined in, and outstanding under, the Existing Credit Agreement on the Restatement Effective Date shall continue to be outstanding under the Restated Credit Agreement, and on and after the Restatement Effective Date the terms of the Restated Credit Agreement will govern the rights and obligations of the Parent, the Borrowers, the Lenders and the Administrative Agent with respect thereto.

(c) Effective upon the Restatement Effective Date and after giving effect to the provisions of Section 6 hereof and Section 1.10 of the Restated Credit Agreement, (i) each Lender that, on or prior to the requisite time on the date hereof, has executed and delivered to the Administrative Agent (or its counsel) a counterpart of this Restatement Agreement as a “2021 Term Lender” shall be a 2021 Term Lender under the Restated Credit Agreement, and the New Term Loans being continued or provided by such Lender shall be 2021 Term Loans under the Restated Credit Agreement, (ii) each Lender that, on or prior to the requisite time on the date hereof, has executed and delivered to the Administrative Agent (or its counsel) a counterpart of this Restatement Agreement as a “2026 Revolving Lender” shall be a 2026 Revolving Lender under the Restated Credit Agreement, and its 2024 Revolving Commitment and 2024 Revolving Loan under the Existing Credit Agreement shall be a 2026 Revolving Commitment and 2026 Revolving Loan under the Restated Credit Agreement, respectively, and (iii) each other Revolving Lender under the Existing Credit Agreement shall remain either as (x) a 2022 Revolving Lender under the Restated Credit Agreement and its 2022 Revolving Commitment and 2022 Revolving Loan under the Existing Credit Agreement shall continue as such under the Restated Credit Agreement or (y) a 2024 Revolving Lender under the Restated Credit Agreement and its 2024 Revolving Commitment and 2024 Revolving Loan under the Existing Credit Agreement shall continue as such under the Restated Credit Agreement, as applicable.

(d) Following the continuation or making, as applicable, of the New Term Loans on the Restatement Effective Date, (i) each 2021 Term Lender shall be a “Lender” and “Term Lender” under, and for all purposes of, the Restated Credit Agreement and the other Loan Documents and (ii) the New Term Loans shall constitute “2021 Term Loans” and “Term Loans” in all respects under the Restated Credit Agreement. The aggregate principal amount of New Term Loans on, and after giving effect to, the Restatement Effective Date is \$2,000,000,000.

(e) The 2026 Revolving Commitment of any 2026 Revolving Lender will be the amount set forth opposite such Lender’s name on Schedule I hereto. Each Revolving Lender under the Existing Credit Agreement that executes and delivers a signature page to this Restatement Agreement as a “2026 Revolving Lender” shall have agreed to the terms of this Restatement Agreement (including the Restated Credit Agreement) and shall be a “2026 Revolving Lender” under, and for all purposes of, the Restated Credit Agreement.

(f) Subject to the provisions of Section 2.05(d) and Section 2.06(k) of the Restated Credit Agreement, all Letters of Credit and Swingline Loans shall be participated in on a pro rata basis by all Revolving Lenders in accordance with the pro rata share of the aggregate Revolving Commitments (and except as provided in Section 2.05(d) and Section 2.06(k) of the Restated Credit Agreement, without giving effect to changes thereto on an earlier Maturity Date with respect to Swingline Loans and Letters of Credit theretofore incurred or issued). Other than payment of any 2026 Revolving Loans on its applicable Maturity Date (including pursuant to any reallocation described in Sections 1(g) and 1(h) below), all payments of Revolving Loans shall be made ratably among the 2022 Revolving Loans, the 2024 Revolving Loans and the 2026 Revolving Loans. All borrowings under Revolving Commitments shall be made ratably among the 2022 Revolving Commitments, the 2024 Revolving Commitments and the 2026 Revolving Commitments. Upon the Maturity Date applicable to the 2022 Revolving Commitments, the 2022 Revolving Loans, the 2024 Revolving Commitments and the 2024 Revolving Loans, the parties hereto agree that the Administrative Agent may take any and all action as may be reasonably necessary to ensure that the Revolving Loans, after giving effect to such Maturity Date, are included in each borrowing of outstanding Revolving Commitments on a pro rata basis.

(g) If the Maturity Date shall have occurred in respect of the 2022 Revolving Commitments or the 2024 Revolving Commitments, then on such Maturity Date all then-outstanding Swingline Loans shall be repaid in full (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such earliest Maturity Date); provided, however, that if on the occurrence of such earlier Maturity Date (after giving effect to any repayments of Revolving Loans and any reallocation of Letter of Credit participations as contemplated in Section 2.06(k) of the Restated Credit Agreement), there shall exist sufficient unutilized 2026 Revolving Commitments so that the outstanding Swingline Loans in connection therewith could be incurred pursuant to such 2026 Revolving Commitments which will remain in effect after the occurrence of such Maturity Date, then there shall be an automatic adjustment on such date of the risk participations of each 2026 Revolving Lender and such outstanding Swingline Loans shall be deemed to have been incurred solely pursuant to the relevant 2026 Revolving Commitments and such Swingline Loans shall not be so required to be repaid in full on such Maturity Date.

(h) If the Maturity Date shall have occurred in respect of the 2022 Revolving Commitments or the 2024 Revolving Commitments prior to the expiration of any Letter of Credit, then (i) such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Revolving Lenders to purchase participations therein and to make Revolving Loans and payments in respect thereof pursuant to Section 2.06(e) of the Restated Credit Agreement) under (and ratably participated in by Revolving Lenders pursuant to) the 2026 Revolving Commitments up to an aggregate amount not to exceed the aggregate principal amount of the unutilized 2026 Revolving Commitments (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to immediately preceding clause (i), the respective Borrowers shall Cash Collateralize any such Letter of Credit in accordance with Section 2.06(j) of the Restated Credit

Agreement. Except to the extent of reallocations of participations pursuant to clause (i) of the immediately preceding sentence, the occurrence of a Maturity Date with respect to a given Class of Revolving Commitments shall have no effect upon (and shall not diminish) the percentage participations of the Revolving Lenders in any Letter of Credit issued before such Maturity Date.

(i) Except as expressly contemplated above, the amendment and restatement of the Existing Credit Agreement as contemplated hereby shall not be construed to discharge or otherwise affect any obligations of the Borrowers accrued or otherwise owing under the Existing Credit Agreement that have not been paid, it being understood that such obligations will constitute obligations under the Restated Credit Agreement.

2. Conditions of Effectiveness. The effectiveness of the amendment and restatement of the Existing Credit Agreement pursuant to Section 1 of this Restatement Agreement (the "Restatement Effective Date") shall be subject to the satisfaction or waiver of the following conditions precedent:

(a) the Administrative Agent (or its counsel) shall have received a duly executed and completed counterpart hereof that bears the signature of (A) Parent and the Borrowers, (B) each 2026 Revolving Lender and each 2021 Term Lender, (C) the Lenders constituting Required Lenders under the Existing Credit Agreement, (D) the Issuing Bank and the Swingline Lender and (E) the Administrative Agent;

(b) a Borrowing Request with respect to the 2021 Term Loan, executed by a Responsible Officer of the applicable Borrower(s) and in accordance with the requirements of the Restated Credit Agreement;

(c) the Parent shall deliver to the Administrative Agent legal opinions of (i) Skadden, Arps, Slate, Meagher & Flom LLP, New York counsel for the Loan Parties, (ii) A&L Goodbody, Irish counsel for the Loan Parties, (iii) Elvinger, Hoss & Prussen, *société anonyme*, Luxembourg counsel for the Loan Parties, (iv) Torys LLP, Ontario counsel for the Loan Parties, (v) Lavery de Billy LLP, Quebec counsel for the Loan Parties, (vi) Appleby (Bermuda) Limited, Bermuda counsel for the Loan Parties, (vii) Elias Neocleous & Co LLC, Cyprus counsel for the Administrative Agent, (viii) Simpson Thacher & Bartlett LLP, UK counsel for the Administrative Agent and (ix) NautaDutilh Avocats Luxembourg S.à r.l., Luxembourg counsel for the Administrative Agent, in each case, in form and substance reasonably acceptable to the Administrative Agent;

(d) the Administrative Agent shall have received:

(i) (x) a copy of the certificate, articles of association or articles of incorporation or other formation documents, including all amendments thereto, of each Loan Party, certified (to the extent available and customary in any non-U.S. jurisdiction, provided that no such certification shall be required to the extent the applicable Loan Party is formed or incorporated in (a) Canada or a province or territory thereof) or (b) the Grand Duchy of Luxembourg) as of a recent date by the Secretary of State of the state of its organization (or similar Governmental Authority in any foreign jurisdiction with respect to any such Loan Party organized outside the United States of America), and (to the extent available and customary in a non-U.S. jurisdiction) a certificate as to the good standing of each such Loan Party as of a recent date, from such Secretary of State (or similar Governmental Authority in any foreign jurisdiction (to the extent available in that foreign jurisdiction) with respect to any Loan Party organized outside the United States of America); and (y) a certificate of the secretary or assistant secretary (to the extent customary in a non-U.S. jurisdiction) of each Loan Party or the secretary or assistant secretary of the managing body

of such Loan Party (or, of a manager or director, if applicable and customary, in the case of any Foreign Loan Party) dated the Restatement Effective Date and certifying (A) that attached thereto is a true and complete copy of the by-laws, articles of association (or similar governing documentation) of such Loan Party as in effect on the Restatement Effective Date, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the board of directors, board of managers or similar governing body of such Loan Party authorizing the execution, delivery and performance of the Loan Documents to be entered into in connection with the transactions contemplated hereby and to which such Person is a party, and that such resolutions have not been modified, rescinded or amended and are in full force and effect and (C) unless delivery is not customary in the jurisdiction of any Foreign Loan Party, as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party;

(ii) with respect to each Loan Party organized under the laws of the Grand Duchy of Luxembourg, a copy of an excerpt from the Luxembourg Register of Commerce and Companies in relation to it dated no earlier than one (1) Business Day prior to the Restatement Effective Date and a copy of a certificate of non registration of a judicial decision (*certificat de non-inscription d'une décision judiciaire*) issued by the Luxembourg Register of Commerce and Companies dated no earlier than one (1) Business Day prior to the Restatement Effective Date;

(iii) a certificate dated the Restatement Effective Date executed by a Responsible Officer of Parent certifying that the conditions set forth in Section 4.02 of the Restated Credit Agreement have been satisfied (with all references in such Section 4.02 of the Restated Credit Agreement to any Credit Event being deemed to be references to this Restatement Agreement on the Restatement Effective Date);

(iv) a certificate of Parent, signed by an authorized signatory of Parent, in substantially the form attached to the Restated Credit Agreement as Exhibit E thereto;

(v) a duly executed and completed counterpart of the Acknowledgment and Confirmation, in substantially the form attached hereto as Exhibit C, bearing the signature of an authorized officer of each Loan Party;

(vi) a duly executed and completed counterpart of a Luxembourg law governed master security confirmation agreement relating to the Lux Security Documents, bearing the signature of an authorized officer of each of the Loan Parties party thereto and the Collateral Trustee;

(vii) an Irish-law governed Deed of Confirmation duly executed and completed by each of the parties thereto;

(viii) an English law governed supplemental debenture duly executed by the Loan Parties party thereto and the Collateral Agent; and

(ix) all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation, the USA PATRIOT Act, requested not less than ten Business Days prior to the date hereof;

(e) the Administrative Agent and the Lead Arrangers shall have received all fees due and payable thereto on or prior to the Restatement Effective Date and, to the extent invoiced at least two Business Days prior to the Restatement Effective Date, reimbursement of all reasonable and out-of-pocket expenses (including reasonable fees, charges and disbursements of Simpson Thacher & Bartlett LLP) in connection with this Restatement Agreement required to be reimbursed and paid by the Loan Parties under the Existing Credit Agreement; and

(f) any Existing Term Loans that are not continued as New Term Loans (including all accrued and unpaid interest thereon) shall be repaid in full.

The Administrative Agent shall notify the Parent and the Lenders of the Restatement Effective Date, and such notice shall be conclusive and binding.

3. Post-Closing Covenant. As promptly as practicable, and in any event within the time periods after the Restatement Effective Date specified in Schedule II hereto or such later date as the Administrative Agent agrees in its reasonable discretion, each Loan Party shall deliver the documents or take the actions specified on Schedule II hereto that would have been required to be delivered or taken on the Restatement Effective Date.

4. Representations and Warranties. Each of the Parent and the Borrowers hereby represents and warrants as of the Restatement Effective Date as follows:

(a) this Restatement Agreement has been duly authorized, executed and delivered by them and this Restatement Agreement and the Restated Credit Agreement constitute their valid and binding obligation, enforceable against them in accordance with its respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law;

(b) the representations and warranties of Parent and the Borrowers set forth in the Restated Credit Agreement are true and correct in all material respects (other than to the extent qualified by materiality or "Material Adverse Effect", in which case, such representations and warranties are true and correct), except in the case of any such representation and warranty that expressly relates to an earlier date, in which case such representation and warranty shall be and correct in all material respects, other than to the extent qualified by materiality or "Material Adverse Effect", in which case such representation and warranty is true and correct on and as of such earlier date; and

(c) no Default or Event of Default has occurred and is continuing.

5. Effect of Restatement. This Restatement Agreement shall constitute a "Loan Document" for all purposes. All references in the Loan Documents to "Obligations" or "Secured Obligations" shall hereafter mean and refer to the Obligations and Secured Obligations, as the case may be, as defined in the Restated Credit Agreement and shall include all additional Obligations and Secured Obligations resulting from or incurred pursuant to the Restated Credit Agreement.

6. Prepayment. Notwithstanding anything herein or in the Restated Credit Agreement to the contrary, in connection with the amendment and restatement of the Existing Credit Agreement on the Restatement Effective Date, each of (a) the Lenders hereby waives any payment that it may be entitled to receive pursuant to Section 2.16 of the Existing Credit Agreement in connection with any prepayment of the Existing Term Loans of such Lender in connection with prepayments contemplated hereunder and (b) the Required Lenders hereby waive any requirement of prior notice with respect to the prepayment of the Existing Term Loans contemplated hereunder.

**7. GOVERNING LAW. THIS RESTATEMENT AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS RESTATEMENT AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

8. Headings. The headings of this Restatement Agreement are used for convenience of reference only, are not part of this Restatement Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Restatement Agreement.

9. Counterparts. This Restatement Agreement may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Restatement Agreement and/or any document to be signed in connection herewith and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), 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. “Electronic Signatures” means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, this Restatement Agreement has been duly executed as of the day and year first above written.

ENDO INTERNATIONAL PLC, as Parent

By: /s/ Deanna Voss

Name: Deanna Voss

Title: Assistant Secretary

ENDO LLC, as Co-Borrower

By: /s/ Deanna Voss

Name: Deanna Voss

Title: Assistant Secretary

ENDO LUXEMBOURG FINANCE COMPANY I S.À  
R.L., as Lux Borrower

By: /s/ Paul T. Kohler

Name: Paul T. Kohler

Title: Manager A

By: /s/ Francois-Xavier Gossens

Name: Francois-Xavier Gossens

Title: Manager B

Signature Page to Amendment and Restatement Agreement

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JPMORGAN CHASE BANK, N.A., as Administrative  
Agent, as a Swingline Lender and as Issuing Bank

By: /s/ Erik Barragan

Name: Erik Barragan

Title: Authorized Officer

Signature Page to Amendment and Restatement Agreement



X   2021 TERM LENDER  
  X   2026 REVOLVING LENDER

Name of Institution:

JPMORGAN CHASE BANK, N.A.

By /s/ Erik Barragan

Name: Erik Barragan

Title: Authorized Officer

If a second signature is required:

By \_\_\_\_\_

Name:

Title:

Signature Page to Amendment and Restatement Agreement

2021 TERM LENDER<sup>2</sup>  
 2026 REVOLVING LENDER

Name of Institution:

Citigroup North America, Inc.

By /s/ Marni McManus

Name: Marni McManus

Title: Vice President

If a second signature is required:

By \_\_\_\_\_

Name:

Title:

---

<sup>2</sup> Please indicate applicable capacities with an "X".

2021 TERM LENDER<sup>3</sup>  
 2026 REVOLVING LENDER

Name of Institution:

BARCLAYS BANK PLC

By /s/ Ronnie Glenn

Name: Ronnie Glenn

Title: Director

If a second signature is required:

By \_\_\_\_\_

Name:

Title:

---

<sup>3</sup> Please indicate applicable capacities with an "X".

2021 TERM LENDER<sup>4</sup>  
  X   2026 REVOLVING LENDER

Name of Institution:

Royal Bank of Canada

By /s/ Mustafa Topiwalla

Name: Mustafa Topiwalla

Title: Authorized Signatory

If a second signature is required:

By \_\_\_\_\_

Name:

Title:

---

<sup>4</sup> Please indicate applicable capacities with an "X".

2021 Term Lender  
  X 2026 Revolving Lender

**DEUTSCHE BANK AG NEW YORK BRANCH**

By:   /s/ William Frauen  
Name: William Frauen  
Title: Managing Director

By:   /s/ Celine Cathenn  
Name: Celin Cathenn  
Title: Managing Director

Signature Page to Amendment and Restatement Agreement

2021 TERM LENDER<sup>5</sup>  
 2026 REVOLVING LENDER

Name of Institution:

GOLDMAN SACHS BANK USA

By /s/ Thomas Manning

Name: Thomas Manning

Title: Authorized Signatory

If a second signature is required:

By \_\_\_\_\_

Name:

Title:

---

<sup>5</sup> Please indicate applicable capacities with an "X".

2021 TERM LENDER<sup>6</sup>  
 2026 REVOLVING LENDER

Name of Institution: GOLDMAN SACHS LENDING  
PARTNERS LLC

By \_\_\_\_\_  
Name: Thomas Manning  
Title: Authorized Signatory

If a second signature is required:

By \_\_\_\_\_  
Name:  
Title:

---

<sup>6</sup> Please indicate applicable capacities with an "X".

2021 TERM LENDER<sup>7</sup>  
  X   2026 REVOLVING LENDER

Name of Institution:

Bank of America N.A.

By /s/ Yinghua Zhang

Name: Yinghua Zhang

Title: Director

If a second signature is required:

By \_\_\_\_\_

Name:

Title:

---

<sup>7</sup> Please indicate applicable capacities with an "X".





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**AMENDED AND RESTATED CREDIT AGREEMENT**

**dated as of March 25, 2021**

**among**

**ENDO INTERNATIONAL PLC,**

**ENDO LUXEMBOURG FINANCE COMPANY I S.À R.L.,**

**ENDO LLC,**

**The Lenders Party Hereto**

**JPMORGAN CHASE BANK, N.A.,  
as Administrative Agent, Issuing Bank and Swingline Lender**

**and**

**J.P. MORGAN SECURITIES LLC, CITIBANK, N.A., BARCLAYS CAPITAL INC., RBC  
CAPITAL MARKETS<sup>1</sup>, DEUTSCHE BANK SECURITIES INC., GOLDMAN SACHS  
BANK USA AND BOFA SECURITIES, INC.,  
as Joint Lead Arrangers and Joint Bookrunners**

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<sup>1</sup> RBC Capital Markets is a brand name for the capital markets businesses of Royal Bank of Canada and its affiliates.

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AMENDED AND RESTATED CREDIT AGREEMENT, dated as of March 25, 2021 (this “Agreement”), among Endo International plc, a company incorporated in the Republic of Ireland (Registered Number 534814) (“Parent”), Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of Luxembourg, having its registered office at 5, Place de la Gare, L-1616 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B182645 (the “Lux Borrower”), Endo LLC, a limited liability company organized under the laws of Delaware (the “Co-Borrower”), the LENDERS from time to time party hereto and JPMorgan Chase Bank, N.A., as Administrative Agent, Issuing Bank and Swingline Lender.

The parties hereto agree as follows:

## ARTICLE I

### DEFINITIONS

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

“ABR”, when used in reference to any Loan or Borrowing, refers to a Loan, or the Loans comprising such Borrowing, bearing interest at a rate determined by reference to the Alternate Base Rate.

“Additional Borrowers” means, collectively, the Restricted Subsidiaries which are designated as Borrowers by Parent pursuant to Section 9.18(a).

“Additional Borrower Joinder” means a joinder agreement substantially in the form of Exhibit A.

“Adjusted LIBO Rate” means, with respect to any Eurocurrency Borrowing for any Interest Period, an interest rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to the sum of (a) the LIBO Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate.

“Administrative Agent” means JPMorgan Chase Bank N.A. (or the appropriate affiliate thereof, including JPMorgan Europe Limited), in its capacity as administrative agent for the Lenders hereunder.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Affiliate” means, with respect to a specified 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.

“Affiliated Lender” means, at any time, any Lender that is an Affiliate of Parent (other than (a) Parent or any Subsidiary, (b) any Debt Fund Affiliate or (c) any natural person) at such time.

“Affiliated Lender Assignment and Assumption” has the meaning specified in Section 9.04(g).

“Affiliated Lender Cap” has the meaning specified in Section 9.04(g).

“Agent Parties” has the meaning assigned to such term in Section 9.01(c).

“Aggregate Available Revolving Commitment” means, at any time, the aggregate Revolving Commitments then in effect minus the Revolving Credit Exposure of all the Lenders at such time.

“Agreed Currencies” means (i) Dollars, (ii) euros, (iii) Japanese Yen, (iv) Pounds Sterling, (v) Canadian Dollars and (vi) any other Foreign Currency agreed to by the Administrative Agent and each of the Multicurrency Tranche Lenders.

“Agreed Security Principles” means the Agreed Security Principles set forth on Schedule 1.01A. For the avoidance of doubt, the Agreed Security Principles shall only apply to Guarantees proposed to be granted by, assets of, and Equity Interests in, Foreign Subsidiaries (other than Foreign Subsidiaries organized under the laws of Canada or any Province, territory or subdivision thereof).

“Agreement” has the meaning assigned to such term in the preamble hereto.

“Alternate Base Rate” means, for any day, a rate per annum equal to the greatest of (a) solely in the case of 2021 Term Loans, 1.75% (b) the Prime Rate in effect on such day, (c) the NYFRB Rate in effect on such day plus 1/2 of 1% and (d) the Adjusted LIBO Rate for a one month Interest Period on such day (or if such day is not a Business Day, the immediately preceding Business Day) plus 1%; provided that, for the avoidance of doubt, the Adjusted LIBO Rate for any day shall be based on the rate appearing on Reuters Screen LIBOR01 Page (or on any successor or substitute page of such page) at approximately 11:00 a.m. London time on such day. Any change in the Alternate Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted LIBO Rate shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate, the Federal Funds Effective Rate or the Adjusted LIBO Rate, respectively.

“Amendment and Restatement Agreement” means the Amendment and Restatement Agreement, dated as of the Restatement Effective Date, by and among Parent, the Lux Borrower, the Co-Borrower, each Lender party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent, Issuing Bank and Swingline Lender.

“Ancillary Document” has the meaning assigned to such term in Section 9.06.



“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Affiliates from time to time concerning or relating to bribery or corruption.

“Applicable Excess Cash Flow Percentage” means 50%, with a step down to 25% upon the achievement and maintenance of a Total Net Leverage Ratio of less than or equal to 4.50:1.00 and a further step down to 0% upon the achievement and maintenance of a Total Net Leverage Ratio of less than or equal to 4.00:1.00.

“Applicable Lender” has the meaning assigned to such term in Section 2.06(d).

“Applicable Percentage” means, (a) with respect to any Multicurrency Tranche Lender in respect of a Multicurrency Tranche Credit Event, its Multicurrency Tranche Percentage, (b) with respect to any Dollar Tranche Lender in respect of a Dollar Tranche Credit Event, its Dollar Tranche Percentage and (c) with respect to any Term Lender, a percentage equal to a fraction the numerator of which is the outstanding principal amount of such Lender’s Term Loans and the denominator of which is the aggregate outstanding amount of the Term Loans of all Term Lenders. When references herein to the “Applicable Percentage” refer to the aggregate outstandings hereunder, the Applicable Percentage of each Lender shall be determined in a manner consistent with the foregoing, but taking into account all of their relevant Revolving Commitments (or related Revolving Credit Exposures) and outstanding Term Loans hereunder. In making the foregoing determinations, if any of the relevant amounts are denominated in a currency other than Dollars, the Dollar Amounts thereof (as determined by the Administrative Agent in good faith) shall be utilized. If the context indicates that the “Applicable Percentage” is to be determined for a relevant Class or Tranche, then only the respective Class or Tranche shall be included as otherwise provided above in determining the relevant Applicable Percentages.

“Applicable Rate” means, for any day, (a) with respect to any Eurocurrency Revolving Loan, any CDOR Loan, any Canadian Prime Rate Loans, any ABR Revolving Loan or with respect to the commitment fees payable hereunder, as the case may be, the applicable rate per annum set forth below under the caption “Eurocurrency/CDOR Spread for Revolving Loans”, “ABR/Canadian Prime Rate Spread for Revolving Loans” or “Commitment Fee Rate”, as the case may be, based upon the Total Net Leverage Ratio applicable on such date:

	<u>Total Net Leverage Ratio:</u>	<u>Commitment Fee Rate</u>	<u>Eurocurrency/CDOR Spread for Revolving Loans</u>	<u>ABR/Canadian Prime Rate Spread for Revolving Loans</u>
Category 1:	< 2.25x	0.30%	1.50%	0.50%
Category 2:	<sup>3</sup> 2.25x but < 2.75x	0.35%	1.75%	0.75%
Category 3:	<sup>3</sup> 2.75x but < 3.50x	0.35%	2.00%	1.00%
Category 4:	<sup>3</sup> 3.50x but < 4.50x	0.50%	2.25%	1.25%
Category 5:	<sup>3</sup> 4.50x but 5.50 <	0.50%	2.50%	1.50%
Category 6:	<sup>3</sup> 5.50x	0.625%	3.00%	2.00%

and (b) with respect to (x) any Eurocurrency 2021 Term Loan, 5.00% per annum and (y) any ABR 2021 Term Loan, 4.00% per annum.

For purposes of the foregoing clause (a),

(i) if at any time Parent fails to deliver the Financials on or before the date the Financials are due pursuant to Section 5.01, Category 6 shall be deemed applicable for the period commencing three (3) Business Days after the required date of delivery and ending on the date which is three (3) Business Days after the Financials are actually delivered, after which the Category shall be determined in accordance with the table above as applicable; and

(ii) adjustments, if any, to the Category then in effect shall be effective three (3) Business Days after the Administrative Agent has received the applicable Financials (it being understood and agreed that each change in Category shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change).

“Approved Fund” has the meaning assigned to such term in Section 9.04(b).

“Approved Intercreditor Agreement” means (i) with respect to Indebtedness secured on a pari passu basis with the Secured Obligations, the Collateral Trust Agreement (or any other collateral trust agreement or intercreditor agreement reasonably acceptable to the Administrative Agent) and (ii) with respect to any Indebtedness secured on a junior basis to the Secured Obligations, the Intercreditor Agreement (or any other intercreditor agreement reasonably acceptable to the Administrative Agent).

“Asset Sale” means any Disposition of property or series of related Dispositions of property in respect of which either the fair market value of such property or the Disposition Consideration payable to Parent or any of its Restricted Subsidiaries exceeds \$5,000,000.

“Asset Sale Step Down” has the meaning set forth in Section 2.11(c).

“Assignment and Assumption” means an assignment and assumption agreement entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit B-1 or any other form approved by the Administrative Agent.

“Attributable Receivables Indebtedness” means the principal amount of Indebtedness (other than any subordinated Indebtedness owing by a Receivables Entity to a Receivables Seller or a Receivables Seller to another Receivables Seller in connection with the transfer, sale and/or pledge of Permitted Receivables Facility Assets) which (i) if a Permitted Receivables Facility is structured as a secured lending agreement or other similar agreement, constitutes the principal amount of such Indebtedness or (ii) if a Permitted Receivables Facility is structured as a purchase agreement or other similar agreement, would be outstanding at such time under such Permitted Receivables Facility if the same were structured as a secured lending agreement rather than a purchase agreement or such other similar agreement.

“Auction Manager” has the meaning assigned to such term in Section 2.24(a).

“Auction Procedures” means the auction procedures with respect to Purchase Offers set forth in Exhibit C hereto.

“Auto Renewal Letter of Credit” has the meaning assigned to such term in Section 2.06(c).

“Availability Period” means the period from and including the Closing Date to but excluding the earlier of the Maturity Date with respect to the Revolving Commitments (or with respect to any Extended Revolving Commitments, the Maturity Date with respect thereto) and the date of termination of all of the Revolving Commitments.

“Available Amount” means, at any time, an amount equal to, without duplication:

(a) the sum of:

(i) \$200,000,000; *plus*

(ii) 50.0% of the Consolidated Net Income of Parent and the Restricted Subsidiaries for the period (taken as one accounting period) commencing on January 1, 2017 to the end of the most recently ended fiscal quarter for which Financials of Parent have been delivered, or in the case such Consolidated Net Income for such period is a deficit, *minus* 100.0% of such deficit; *plus*

(iii) 100.0% of the aggregate Net Proceeds and the fair market value (as determined in good faith by Parent) of marketable securities or other property received by Parent and its Restricted Subsidiaries since the Closing Date from any capital contributions to, or the sale or issuance of Equity Interests of Parent (other than (i) Disqualified Equity Interests, (ii) Equity Interests issued or sold to a Restricted Subsidiary or an employee stock ownership plan or similar trust to the extent such sale to an employee stock ownership plan or similar trust is financed by loans from or Guaranteed by Parent or any Restricted Subsidiary unless such loans have been repaid with cash on or prior to the date of determination, (iii) Equity Interests the Net Proceeds of which are used to repay long-term Indebtedness for borrowed money (other than (x) revolving loans or (y) Indebtedness of a Person, or Indebtedness secured by a Lien on the assets, being acquired in connection with acquisitions permitted hereunder for which Parent issues Equity Interests as consideration) and (iv) any exercise of the cure rights set forth in 7.02); *plus*

(iv) 100% of the Net Proceeds of Indebtedness and Disqualified Equity Interests of Parent and its Restricted Subsidiaries, in each case, issued after the Closing Date, which have been exchanged or converted into Equity Interests (other than of Disqualified Equity Interests) of Parent, together with any cash and Permitted Investments and the fair market value (as determined in good faith by Parent) of any assets that are received by Parent or any Restricted Subsidiary upon such exchange or conversion; *plus*

(v) 100% of the aggregate Net Proceeds and the fair market value of marketable securities or other property received by Parent and its Restricted Subsidiaries since the Closing Date from Dispositions of Investments made using the Available Amount; plus

(vi) 100% of the returns, profits, distributions and similar amounts received in cash or Permitted Investments by Parent and its Restricted Subsidiaries on Investments made using the Available Amount (including Investments in Unrestricted Subsidiaries); plus

(vii) 100% of (x) the Investments of Parent and its Restricted Subsidiaries made using the Available Amount in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged or consolidated with or into Parent or any of its Restricted Subsidiaries (up to the fair market value (as determined in good faith by Parent) of the Investments of Parent and its Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger or consolidation) and (y) the fair market value (as determined in good faith by Parent) of the assets of any Unrestricted Subsidiary acquired by such Unrestricted Subsidiary with the proceeds of Investments of Parent and its Restricted Subsidiaries made using the Available Amount in such Unrestricted Subsidiary that have been transferred, conveyed or otherwise distributed to Parent and its Restricted Subsidiaries (up to the fair market value (as determined in good faith by Parent) of the Investments of Parent and its respective Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such transfer, conveyance or other distribution); plus

(viii) 100% of the aggregate amount of any Declined Prepayment Amounts; minus, without duplication,

(b) an amount equal to the sum of (i) Restricted Payments made pursuant to Section 6.07(j), plus (ii) Investments made pursuant to Section 6.04(cc), in each case, after the Closing Date and prior to such time or contemporaneously therewith.

“Available Revolving Commitment” means, at any time with respect to any Lender, the Revolving Commitments of such Lender then in effect minus the Revolving Credit Exposure of such Lender at such time; it being understood and agreed that any Lender’s Swingline Exposure shall not be deemed to be a component of the Revolving Credit Exposure for purposes of calculating the commitment fee under Section 2.12(a).

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to clause (f) of Section 2.14.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Banking Services” means each and any of the following bank services provided to Parent or any Subsidiary by any Lender or any of its Affiliates: (a) credit cards for commercial customers (including, without limitation, “commercial credit cards” and purchasing cards), (b) stored value cards and (c) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, overdrafts and interstate depository network services).

“Banking Services Agreement” means any agreement entered into by the Borrowers or any Subsidiary in connection with Banking Services.

“Banking Services Obligations” means any and all obligations of Parent or any other Loan Party, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy”, as now or hereafter in effect, and any successor thereto.

“Bankruptcy Event” means, with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, examiner, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof; provided, further, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

“Beneficial Ownership Certificate” means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benchmark” means, initially, the Relevant Rate; provided that if a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to the Relevant Rate or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) or clause (c) of Section 2.14.

“Benchmark Replacement” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date; provided that, in the case of any Loan denominated in a Foreign Currency, “Benchmark Replacement” shall mean the alternative set forth in clause (3) below:

(1) the sum of: (a) Term SOFR and (b) the related Benchmark Replacement Adjustment;

(2) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;

(3) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the relevant Governmental Authority or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities denominated in the applicable Agreed Currency at such time and (b) the related Benchmark Replacement Adjustment;

provided that, in the case of clause (1), such Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion; provided further that, solely with respect to a Loan denominated in Dollars, notwithstanding anything to the contrary in this Agreement or in any other Loan Document, upon the occurrence of a Term SOFR Transition Event, and the delivery of a Term SOFR Notice, on the applicable Benchmark Replacement Date the “Benchmark Replacement” shall revert to and shall be deemed to be the sum of (a) Term SOFR and (b) the related Benchmark Replacement Adjustment, as set forth in clause (1) of this definition (subject to the first proviso above).

If the Benchmark Replacement as determined pursuant to clause (1), (2) or (3) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:

(1) for purposes of clauses (1) and (2) of the definition of “Benchmark Replacement,” the first alternative set forth in the order below that can be determined by the Administrative Agent:

(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that has been selected or recommended by the relevant Governmental Authority for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for the applicable Corresponding Tenor;

(b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable Corresponding Tenor; and

(2) for purposes of clause (3) of the definition of “Benchmark Replacement,” the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the relevant Governmental Authority on the applicable Benchmark Replacement Date and/or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable Agreed Currency at such time;

provided that, in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement Adjustment from time to time as selected by the Administrative Agent in its reasonable discretion.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Alternate Base Rate,” the definition of “Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides (in consultation with Parent) may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides (in consultation with Parent) is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof);

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein; or

(3) in the case of a Term SOFR Transition Event, the date that is thirty (30) days after the date a Term SOFR Notice is provided to the Lenders and the Borrower pursuant to Section 2.14(c); or

(4) in the case of an Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, so long as the Administrative Agent has not received, by 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, written notice of objection to such Early Opt-in Election from Lenders comprising the Required Lenders.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

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



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

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.

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

“Benchmark Unavailability Period” means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.14.

“Bermuda Security Documents” means the following Bermuda law governed agreements: (i) a Debenture, dated the Closing Date, between the Loan Parties formed under the laws of Bermuda and the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and (ii) a share charge, dated as of the Closing Date, among the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and the Loan Parties as of the Closing Date which directly hold Equity Interests (excluding Excluded Equity Interests and subject to the Agreed Security Principles) issued by any Restricted Subsidiary formed under the laws of Bermuda.

“Big Boy Letter” means a letter from a Lender acknowledging that (1) an assignee may have information regarding Parent, any Borrower and any Subsidiary of Parent, their ability to perform the Obligations or any other material information that has not previously been disclosed to the Administrative Agent and the Lenders (“Excluded Information”), (2) the Excluded Information may not be available to such Lender, (3) such Lender has independently and without reliance on any other party made its own analysis and determined to assign Term Loans to such assignee pursuant to Sections 9.04(g) and 9.04(k) notwithstanding its lack of knowledge of the Excluded Information and (4) such Lender waives and releases any claims it may have against the Administrative Agent, such assignee, Parent, any Borrower and the Subsidiaries of Parent with respect to the nondisclosure of the Excluded Information; or otherwise in form and substance reasonably satisfactory to such assignee, the Administrative Agent and assigning Lender.

“Blocking Law” has the meaning assigned to such term in Section 5.08(c).

“Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Borrower” means the Lux Borrower and any Additional Borrower (subject to Section 9.18).

“Borrower Materials” has the meaning assigned to such term in the final paragraph of Section 5.01.

“Borrowing” means (a) Revolving Loans of the same Class, Type and currency made, converted or continued on the same date and, in the case of Eurocurrency Loans, as to which a single Interest Period is in effect, (b) Term Loans of the same Class and Type made on the same date and, in the case of (x) Eurocurrency Loans or (y) CDOR Loans, in each case meeting the foregoing requirements, as to which a single Interest Period is in effect or (c) a Swingline Loan.

“Borrowing Request” means a request by the applicable Borrower for a Borrowing in accordance with Section 2.03.

“Business Day” means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed; provided that, when used in connection with an ABR Loan, a Eurocurrency Loan, a Canadian Prime Rate Loan or a CDOR Loan, the term “Business Day” shall also exclude any day on which banks are not open for dealings in the relevant Agreed Currency in the London interbank market or the principal financial center of the country of such Agreed Currency (and, if the Borrowings or LC Disbursements which are the subject of a borrowing, drawing, payment, reimbursement or rate selection are denominated in euro, the term “Business Day” shall also exclude any day on which the TARGET payment system is not open for the settlement of payments in euro).

“Canadian Defined Benefit Plan” means a Canadian Pension Plan which contains a “defined benefit provision”, as that term is defined in subsection 147.1(1) of the ITA.

“Canadian Dollar Revolving Loans” means Multicurrency Tranche Revolving Loans denominated in Canadian Dollars. Each Canadian Dollar Revolving Loan shall be a CDOR Loan.

“Canadian Dollars”, “CAD” or “CAD\$” refers to the lawful currency of Canada (expressed in Canadian dollars).

“Canadian Domiciled Loan Party” means each Loan Party incorporated or otherwise organized under the laws of Canada or any province or territory thereof.

“Canadian Pension Event” shall mean (a) failure to make required contributions in a timely manner to any Canadian Pension Plan in accordance with its terms and applicable laws; (b) termination in whole or in part of any Canadian Defined Benefit Plan; (c) the occurrence of any event which constitutes grounds under applicable pension standards legislation for the applicable pension regulator to terminate in whole or in part any Canadian Defined Benefit Plan

or to remove the administrator of any Canadian Pension Plan; (d) commencement of proceedings by the applicable pension regulator to terminate in whole or in part any Canadian Defined Benefit Plan; (e) withdrawal by Parent or any Restricted Subsidiary from a “multi-employer pension plan”, as such term is defined in the Pension Benefits Act (Ontario) or any similar plan under pension standards legislation in another jurisdiction in Canada; or (f) the revocation of the registration under the ITA of any Canadian Pension Plan.

“Canadian Pension Plan” shall mean a “registered pension plan”, as that term is defined in subsection 248(1) of the ITA, which is sponsored, administered or contributed to by Parent or any of its Subsidiaries or under which Parent or any of its Subsidiaries has any liability, contingent or otherwise.

“Canadian Prime Rate” means, for any day, the rate of interest per annum expressed on the basis of a 365-day or 366-day year (as applicable) equal to the greater of (i) the per annum rate of interest quoted or established as the “prime rate” of JPMorgan which it quotes or establishes for such day as its reference rate of interest in order to determine interest rates for commercial loans made in Canadian Dollars in Canada to its Canadian borrowers and (ii) the 30-day CDOR Rate plus 100 basis points per annum, in each instance, as of such day, adjusted automatically with each quoted or established change in such rate, all without the necessity of any notice to Parent, any Borrower or any other Person. Any change in the Canadian Prime Rate due to a change in the “prime rate” or the average rate for Canadian Dollar bankers’ acceptances shall be effective as of the opening of business on the effective day of such change in the “prime rate” or the average rate for Canadian Dollar bankers’ acceptances, respectively.

“Canadian Prime Rate Loans” means any Canadian Dollar Revolving Loan during the period which it bears interest at a rate determined by reference to the Canadian Prime Rate.

“Canadian Security Agreement” means that certain pledge and security agreement (including any and all supplements thereto), dated as of the Closing Date, by and among each Canadian Domiciled Loan Party, certain other parties party thereto and the Collateral Trustee for the benefit of the Collateral Trustee and the other Secured Parties (as defined in the Collateral Trust Agreement).

“Canadian Security Documents” means, collectively, those certain deeds of moveable and immoveable hypothec and such other security documents, in each case, dated on or prior to the Closing Date, initially between, among others, the Canadian Domiciled Loan Parties and the Collateral Trustee, for the benefit of the Collateral Trustee and the other Secured Parties (as defined in the Collateral Trust Agreement) and the Canadian Security Agreement.

“Canadian Statutory Liens” means any Lien in respect of any property or assets of a Canadian Domiciled Loan Party created by or arising pursuant to any applicable legislation in favour of any Person (such as but not limited to a Governmental Authority), including, without limitation, a Lien for the purpose of securing such Canadian Domiciled Loan Party’s obligation to deduct and remit employee source deductions and goods and services tax pursuant to the *Income Tax Act* (Canada), the *Excise Tax Act* (Canada), the *Canada Pension Plan* (Canada), the *Employment Insurance Act* (Canada) and any legislation in any jurisdiction similar to or enacted in replacement of the foregoing from time to time.

“Capital Expenditures” means, without duplication, any expenditures for any purchase or other acquisition of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of Parent and its Restricted Subsidiaries prepared in accordance with GAAP.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP; provided, however, all obligations of any Person that are or would have been treated as operating leases (including for avoidance of doubt, any network lease or any Operating IRU) for purposes of GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the “ASU”) shall continue to be accounted for as operating leases for purposes of all financial definitions and calculations for purpose of this Agreement (whether or not such operating lease obligations were in effect on such date) notwithstanding the fact that such obligations are required in accordance with the ASU (on a prospective or retroactive basis or otherwise) to be treated as Capital Lease Obligations in the financial statements to be delivered pursuant to Section 5.01.

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

“Captive Insurance Subsidiary” means any Subsidiary of Parent that is subject to regulation as an insurance company (or any Subsidiary thereof).

“Cash Collateralized” means, with respect to any Letter of Credit, as of any date, that the applicable Borrower shall have deposited in the LC Collateral Account, in the name of the Administrative Agent and for the benefit of the Lenders, an amount in cash equal to 103% of the LC Exposure as of such date plus any accrued and unpaid interest thereon pursuant to such documentation and arrangements as are reasonably satisfactory to the Administrative Agent. “Cash Collateralize” shall have the correlative meaning.

“CBCA” means the Canada Business Corporations Act and all regulations made thereunder.

“CDOR Loan”, when used in reference to any Loan or Borrowing, refers to a Loan, or the Loans comprising such Borrowing, bearing interest at a rate determined by reference to the CDOR Rate.

“CDOR Rate” means, on any day, the greater of (i) 0.00% and (ii) the per annum rate of interest which is the rate determined as being the arithmetic average of the rates (expressed as an annual percentage rounded upwards to the nearest fifth decimal point) applicable to Canadian Dollar bankers’ acceptances having a term equal or comparable maturity dates as the applicable CDOR Loans, as the case may be, proposed to be incurred by the applicable Borrower displayed and identified as such on the display referred to as the “CDOR Page” (or any display substituted therefor) of Reuters Monitor Money Rates Service as at approximately 10:15 A.M. (Toronto Time) on such day, or if such day is not a Business Day, then on the immediately preceding Business Day (as adjusted by the Administrative Agent in good faith after 10:15 A.M. (Toronto Time) to reflect any error in a posted rate of interest or in the posted average annual rate of interest); provided, however, if such a rate does not appear on such CDOR Page, then the CDOR Rate, on any day, shall be the discount rate quoted to the Administrative Agent (determined as of 10:15 A.M. (Toronto Time)) on such day at which the Administrative Agent would purchase its own bankers’ acceptances in a comparable face amount and with comparable maturity dates to the CDOR Loans, proposed to be incurred by the applicable Borrower on such day, or if such day is not a Business Day, then on the immediately preceding Business Day.

“Change in Control” means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the Closing Date), of Equity Interests representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of Parent; (b) the occurrence of a change of control, or other similar provision, as defined in any agreement or instrument evidencing any Material Indebtedness (triggering a default or mandatory prepayment, which default or mandatory prepayment has not been waived in writing); or (c) any Borrower ceasing to be a direct or indirect wholly-owned subsidiary of Parent. Notwithstanding the foregoing, a transaction will not be deemed to constitute a Change in Control if (1) Parent becomes a direct or indirect wholly-owned Subsidiary of a holding company and (2)(A) the direct or indirect holders of the voting stock of such holding company immediately following that transaction are substantially the same as the holders of such voting stock immediately prior to that transaction or (B) immediately following that transaction no Person (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 35% of the voting stock of such holding company.

“Change in Law” means the occurrence, after the Restatement Effective Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (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, rules, guideline, requirement or directive (whether or not having the force of law) by any Governmental Authority; provided, however, that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder, issued in connection therewith or in implementation thereof shall be deemed to be a “Change in Law” regardless of the date enacted, adopted, issued or implemented and (ii) all reports, notes, guidelines, rules, requests and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall, in each case, be deemed to be a “Change in Law” regardless of the date enacted, adopted, issued or implemented.

“Class”, when used in reference to (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Loans of a particular Tranche; provided that any Loans within a Tranche having different Maturity Dates, currency of denomination (except pursuant to a Class of revolving commitments allowing extensions of credit thereunder in multiple currencies), interest rates, repayments or other terms shall be regarded as separate Classes of Loans and Borrowings for purposes of this Agreement, (b) any Commitment, refers to whether such Commitment is a Commitment of a particular Tranche; provided that any Commitments within a Tranche having different Maturity Dates, currency of denomination (except pursuant to a Class of revolving commitments allowing extensions of credit thereunder in multiple currencies), interest rates, repayments or other terms shall be regarded as separate Classes of Commitments for purposes of this Agreement and (c) any Lender, refers to whether such Lender is a Lender of a particular Tranche; provided that any Lender holding Loans or Commitments within a Tranche having different Maturity Dates, currency of denomination (except pursuant to a Class of revolving commitments allowing extensions of credit thereunder in multiple currencies), interest rates, repayments or other terms shall be regarded as a Lender with respect to separate Classes of Loans and/or Commitments (as applicable) for purposes of this Agreement.

“Closing Date” means April 27, 2017.

“Co-Borrower” has the meaning assigned to such term in the preamble to this Agreement.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Collateral” means any and all assets of a Loan Party covered by the Collateral Documents, but only so long as the Collateral Documents are then in effect, and any and all other assets of any Loan Party, now existing or hereafter acquired and wherever located, that may at any time be or become subject to a security interest or Lien in favor of Collateral Trustee, on behalf of itself and the Secured Parties (as defined in the Collateral Trust Agreement), to secure the Secured Obligations (as defined in the Collateral Trust Agreement); provided that Collateral shall exclude Excluded Assets.

“Collateral Documents” means, collectively, the US Security Agreement, the US Share Pledge Agreement, the Collateral Trust Agreement, each Irish Security Document, each Lux Security Document, each Canadian Security Document, each Bermuda Security Document, each Cyprus Security Document, each UK Security Document, the Mortgages and all other agreements, instruments and documents executed in connection with this Agreement that are intended to create, perfect or evidence Liens to secure the Secured Obligations (as defined in the Collateral Trust Agreement), and shall also include, without limitation, all other security agreements, pledge agreements, mortgages, deeds of trust, loan agreements, notes, guarantees, subordination agreements, intercreditor agreements, pledges and each of the other agreements, instruments or documents that creates, perfects or evidences, or purports to create, perfect or evidence a Lien in favor of the Collateral Trustee for the benefit of the Secured Parties (as defined in the Collateral Trust Agreement).

“Collateral Trust Agreement” means the Collateral Trust Agreement, dated as of the Closing Date, among the Collateral Trustee, the Administrative Agent, the Loan Parties and the Senior Secured Notes Trustee.

“Collateral Trustee” means Wilmington Trust Company in its capacity as collateral trustee for the Secured Parties (as defined in the Collateral Trust Agreement).

“Commitment” means, with respect to each Lender, the sum of such Lender’s Multicurrency Tranche Commitment, Dollar Tranche Commitment, Term Loan Commitment, Incremental Revolving Commitment, Other Refinancing Revolving Commitment and Incremental Term Loan Commitment.

“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.

“Companies Act” means the Companies Act 1963 of Ireland.

“Compliance Certificate” means a certificate of a Financial Officer of Parent required to be delivered with the Financials pursuant to Section 5.01(c).

“Computation Date” has the meaning assigned to such term in Section 2.04(c).

“Compliance Date” means the last day of any Reference Period that the aggregate outstanding Revolving Credit Exposure (other than (a) undrawn Letters of Credit in an amount not to exceed \$20 million and (b) Letters of Credit to the extent Cash Collateralized or backstopped (whether drawn or undrawn) on terms reasonably acceptable to the applicable Issuing Bank) exceeds an amount equal to 30% of the Revolving Commitments then in effect.

“Consolidated Current Assets” means, with respect to Parent and its Restricted Subsidiaries on a consolidated basis at any date of determination, all assets (other than cash and Permitted Investments) that would, in accordance with GAAP, be classified on a consolidated balance sheet of Parent and its Restricted Subsidiaries as current assets at such date of determination, other than amounts related to current or deferred Taxes based on income or profits (but excluding (i) assets held for sale, (ii) permitted loans to third parties, (iii) Plan assets, (iv) deferred bank fees, and (v) derivative financial instruments).

“Consolidated Current Liabilities” means, with respect to Parent and its Restricted Subsidiaries on a consolidated basis at any date of determination, all liabilities that would, in accordance with GAAP, be classified on a consolidated balance sheet of Parent and its Restricted Subsidiaries as current liabilities at such date of determination, other than (i) the current portion of any Indebtedness, (ii) the current portion of interest, (iii) accruals for current or deferred Taxes based on income or profits, (iv) accruals of any costs or expenses related to restructuring reserves, (v) the aggregate amount of outstanding Revolving Loans and Swingline Loans and LC Exposure and (vi) the current portion of pension liabilities.

“Consolidated Depreciation and Amortization Expense” means, with respect to any Person for any period, the total amount of depreciation and amortization expense of such Person and its Restricted Subsidiaries, including the amortization of intangible assets, deferred financing fees, debt issuance costs, commissions, fees and expenses and the amortization of Capitalized Software Expenditures of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

“Consolidated EBITDA” means, with respect to any Person, the Consolidated Net Income of such Person and its Restricted Subsidiaries for such period:

(a) increased (without duplication) by the following, in each case (other than clauses (x) and (xiv)) to the extent deducted (and not added back) in determining Consolidated Net Income for such period:

(i) total interest expense and, to the extent not reflected in such total interest expense, any losses on Swap Obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, net of interest income and gains on such Swap Obligations or such derivative instruments, and bank and letter of credit fees, letter of guarantee and bankers’ acceptance fees and costs of surety bonds in connection with financing activities, together with items excluded from the definition of “Consolidated Interest Expense”; *plus*

(ii) provision for taxes based on income, profits, revenue or capital, including federal, foreign and state income, franchise, excise, value added and similar taxes, property taxes and similar taxes, and foreign withholding taxes paid or accrued during such period (including any future taxes or other levies that replace or are intended to be in lieu of taxes, and any penalties and interest related to taxes or arising from tax examinations) and the net tax expense associated with any adjustments made pursuant to the definition of “Consolidated Net Income,” *plus*

(iii) Consolidated Depreciation and Amortization Expense for such period; *plus*

(iv) any non-recurring charges, costs, fees and expenses directly incurred or paid directly as a result of discontinued operations; *plus*

(v) any cost, expense or other charge (including any legal fees and expenses) associated with or payment of any legal settlement, fine, judgment or order, including all settlement payments paid to Governmental Authorities in connection with any investigation of the United States Department of Health and Human Services, Office of Inspector General (OIG) or the United States Department of Justice and all payments paid (A) pursuant to the Impax Settlement Agreement, (B) to Governmental Authorities in connection with state drug price claims brought by Governmental Authorities and (C) in respect of mesh device claims, in each case as further described in Endo’s public filings with the SEC; *plus*

(vi) Milestone Payments and Upfront Payments; *plus*

(vii) minority interest expense, the amount of any non-controlling interest consisting of income attributable to non-controlling interests of third parties in any non-wholly-owned Restricted Subsidiary, excluding cash distributions in respect thereof, and the amount of any reductions in arriving at Consolidated Net Income resulting from the application of Accounting Standards Codification Topic No. 810, *Consolidation*; *plus*



(viii) (i) the amount of board of director or similar fees and (ii) the amount of payments made to optionholders of such Person in connection with, or as a result of, any distribution being made to equityholders of such Person, which payments are being made to compensate such optionholders as though they were equityholders at the time of, and entitled to share in, such distribution, in each case to the extent permitted hereunder; *plus*

(ix) the amount of loss or discount on sale of any Receivables Assets to any Restricted Subsidiary or Receivables Entity in connection with a Permitted Receivables Facility; *plus*

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

(xi) any costs or expenses incurred pursuant to any management equity plan, stock option plan or any other management or employee benefit plan, agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with cash proceeds contributed to the capital of such Person or net cash proceeds of an issuance of Equity Interests of such Person (other than Disqualified Equity Interest); *plus*

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

(xiii) [reserved]; *plus*

(xiv) the amount of “run-rate” cost savings, synergies and operating expense reductions related to restructurings, cost savings initiatives or other initiatives that are projected by Parent in good faith to result from actions either taken or with respect to which substantial steps have been taken or are expected to be taken within 12 months after the end of such period, calculated as though such cost savings, synergies and operating expense reductions had been realized on the first day of such period and net of the amount of actual benefits received during such period from such actions; provided that (A) any such pro forma adjustments in respect of such cost savings, synergies and operating expense reductions shall not exceed 15% of Consolidated EBITDA (prior to giving effect to such pro forma

adjustment) for the period of four (4) consecutive fiscal quarters ending as of the last day of the most recent fiscal quarter for which Financials have been delivered at such time, (B) such cost savings and synergies are reasonably expected and factually supportable in the good faith judgment of Parent and (C) no cost savings or synergies shall be added pursuant to this clause (xiv) to the extent duplicative of any expenses or charges otherwise added to Consolidated EBITDA, whether through a pro forma adjustment or otherwise, for such period (it is understood and agreed that “run rate” means the full recurring benefit that is associated with any action taken or with respect to which substantial steps have been taken or are expected to be taken, whether prior to or following the Closing Date) (which adjustments may be incremental to (but not duplicative of) pro forma cost savings, synergies or operating expense reduction adjustments made pursuant to Section 1.04); provided that such cost savings, synergies and operating expenses are reasonably identifiable and factually supportable; *plus*

(xv) the aggregate amount of all other non-cash charges, expenses or losses reducing Consolidated Net Income during such period (including all reserves taken during such period on account of contingent cash payments that may be required in a future period) and

(b) decreased (without duplication) by the following, in each case to the extent included in determining Consolidated Net Income for such period:

(1) any cash payments made during such period in respect of items described in clause (xv) above subsequent to the period in which the relevant non-cash expenses or losses were incurred;

(2) any non-recurring income or gains directly as a result of discontinued operations;

(3) any unrealized income or gains in respect of Swap Agreements; and

(4) the amount of any loss attributable to non-controlling interests of third parties in any non-wholly owned Restricted Subsidiary added to (and not deducted from) Consolidated Net Income in such period.

For the avoidance of doubt, Consolidated EBITDA shall be calculated, including pro forma adjustments, in accordance with Section 1.04.

“Consolidated First Lien Secured Debt” means, as of any date of determination, the aggregate principal amount of Indebtedness of Parent and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis in accordance with GAAP, consisting only of Indebtedness for borrowed money, Capital Lease Obligations and purchase money Indebtedness, in each case secured by a first priority lien on any asset or property of Parent or any other Loan Party; provided, Consolidated First Lien Secured Debt will not include Non-Recourse Indebtedness, undrawn amounts under revolving credit facilities and Indebtedness in respect of any (1) letter of credit, bank guarantees and performance or similar bonds, except to the extent of obligations in respect of drawn standby letters of credit which have not been reimbursed within two (2) Business Days and (2) Swap Obligations.

“Consolidated Interest Expense” means, with reference to any period, the interest expense (including without limitation interest expense under Capital Lease Obligations that is treated as interest in accordance with GAAP) of Parent and its Restricted Subsidiaries calculated on a consolidated basis for such period with respect to (a) all outstanding Indebtedness of Parent and its Restricted Subsidiaries allocable to such period in accordance with GAAP (including, without limitation, all commissions, discounts and other fees and charges owed with respect to letters of credit and bankers acceptance financing and net costs and benefits under interest rate Swap Agreements to the extent such net costs and benefits are allocable to such period in accordance with GAAP) and (b) the interest component of all Attributable Receivables Indebtedness of Parent and its Restricted Subsidiaries for such period.

“Consolidated Net Income” means, with respect to any Person for any period, the net income (loss) of such Person and its Restricted Subsidiaries for such period determined on a consolidated basis in accordance with GAAP, excluding (and excluding the effect of), without duplication,

(1) extraordinary, non-recurring or unusual gains, losses, fees, costs, charges or expenses (including relating to any strategic initiatives and accruals and reserves in connection with such gains, losses, charges or expenses); restructuring costs, charges, accruals or reserves; severance and relocation costs and expenses, one-time compensation costs and expenses, consulting fees, signing, retention or completion bonuses, and executive recruiting costs; costs and expenses incurred in connection with strategic initiatives; transition costs and duplicative running costs; costs incurred in connection with acquisitions (or purchases of assets) prior to or after the Closing Date (including integration costs); business optimization expenses; operating expenses attributable to the implementation of cost-savings initiatives;

(2) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period whether effected through a cumulative effect adjustment or a retroactive application, in each case in accordance with GAAP;

(3) Transaction Expenses;

(4) any gain (loss) on asset sales, disposals or abandonments (other than asset sales, disposals or abandonments in the ordinary course of business);

(5) the net income for such period of any Person that is an Unrestricted Subsidiary and, solely for the purpose of determining the amount available for Restricted Payments under clause (a)(vii) of the definition of “Available Amount”, the net income for such period of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting, in each case except to the extent of any dividends or distributions or other payments that are actually paid in cash or Permitted Investments (or to the extent converted into cash or Permitted Investments) to such Person or a Restricted Subsidiary thereof in respect of such period;

(6) solely for the purpose of determining the amount available for Restricted Payments under clause (a)(vii) of the definition of “Available Amount”, the net income for such period of any Restricted Subsidiary (other than any Guarantor) to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of its net income is not at the date of determination permitted without any prior governmental approval (which has not been obtained) or, directly or indirectly, by the operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders, unless such restriction with respect to the payment of dividends or similar distributions has been legally waived; provided that Consolidated Net Income of a Person will be increased by the amount of dividends or other distributions or other payments actually paid in cash or Permitted Investments (or to the extent converted into cash or Permitted Investments), or the amount that could have been paid in cash or Permitted Investments without violating any such restriction or requiring any such approval, to such Person or a Restricted Subsidiary thereof in respect of such period, to the extent not already included therein;

(7) effects of adjustments (including the effects of such adjustments pushed down to such Person and its Restricted Subsidiaries) related to the application of recapitalization accounting or purchase accounting (including in the inventory, property and equipment, software, goodwill, intangible assets, in process research and development, deferred revenue and debt line items);

(8) income (loss) from the early extinguishment or conversion of (a) Indebtedness, (b) Swap Obligations or (c) other derivative instruments;

(9) any impairment charge or asset write-off or write-down in each case, pursuant to GAAP, and the amortization of intangibles arising pursuant to GAAP;

(10) (a) any equity based or non-cash compensation charge or expense, including any such charge or expense arising from grants of stock appreciation, equity incentive programs or similar rights, stock options, restricted stock or other rights to, and any cash charges associated with the rollover, acceleration or payout of, Equity Interests by management of such

Person or of a Restricted Subsidiary, (b) noncash compensation expense resulting from the application of Accounting Standards Codification Topic No. 718, *Compensation—Stock Compensation* or Accounting Standards Codification Topic 505-50, *Equity-Based Payments to Non-Employees*, and (c) any income (loss) attributable to deferred compensation plans or trusts;

(11) any fees, expenses or charges incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, Asset Sale, disposition, incurrence or repayment of Indebtedness (including such fees, expenses or charges related to the offering and issuance of the 2021 Senior Secured Notes), issuance of Equity Interests, recapitalization, refinancing transaction or amendment or modification of any debt instrument (including any amendment or other modification of the Existing Notes, the 2021 Senior Secured Notes and other securities and this Agreement) and including, in each case, 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 nonrecurring merger costs incurred during such period as a result of any such transaction, in each case whether or not successful or consummated (including, for the avoidance of doubt, the effects of expensing all transaction related expenses in accordance with Accounting Standards Codification Topic No. 805, *Business Combinations*);

(12) accruals and reserves that are established or adjusted in connection with the Transactions, an Investment or an acquisition that are required to be established or adjusted as a result of the Transactions, such Investment or such acquisition, in each case in accordance with GAAP;

(13) any expenses, charges or losses to the extent covered by insurance that are, directly or indirectly, reimbursed or reimbursable by a third party, and any expenses, charges or losses that are covered by indemnification or other reimbursement provisions only to the extent that such amount is in fact reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so excluded to the extent not so reimbursed within such 365 days);

(14) any non-cash gain (loss) attributable to the mark to market movement in the valuation of Swap Obligations or other derivative instruments pursuant to FASB Accounting Standards Codification Topic 815—*Derivatives and Hedging* or mark to market movement of other financial instruments pursuant to FASB Accounting Standards Codification Topic 825—*Financial Instruments*;

(15) any net unrealized gain or loss (after any offset) resulting in such period from currency transaction or translation gains or losses including those related to currency remeasurements of Indebtedness (including any net loss or gain resulting from (a) Swap Obligations for currency exchange risk and (b) resulting from intercompany indebtedness) and any other foreign currency transaction or translation gains and losses, to the extent such gain or losses are non-cash items;

(16) any adjustments resulting from the application of Accounting Standards Codification Topic No. 460, *Guarantees*, or any comparable regulation;

(17) any non-cash rent expense;

(18) any non-cash expenses, accruals or reserves related to adjustments to historical tax exposures; and

(19) earn-out and contingent consideration obligations (including to the extent accounted for as bonuses or otherwise) and adjustments thereof and purchase price adjustments.

In addition, to the extent not already included in the Consolidated Net Income of such Person and its Restricted Subsidiaries, Consolidated Net Income will include the amount of proceeds received or receivable from business interruption insurance, the amount of any expenses or charges incurred by such Person or its Restricted Subsidiaries during such period that are, directly or indirectly, reimbursed or reimbursable by a third party, and amounts that are covered by indemnification or other reimbursement provisions in connection with any acquisition, Investment or any sale, conveyance, transfer or other disposition of assets permitted hereunder only to the extent that such amount is in fact reimbursed within 365 days of the date of such determination (with a deduction in the applicable future period for any amount so excluded to the extent not so reimbursed within such 365 days).

For the avoidance of doubt, Consolidated Net Income shall be calculated, including pro forma adjustments, in accordance with Section 1.04.

“Consolidated Secured Debt” means, the aggregate principal amount of Indebtedness of Parent and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis in accordance with GAAP, consisting only of Indebtedness for borrowed money, Capital Lease Obligations and purchase money Indebtedness, in each case secured by a lien on the any asset or property of Parent or any other Loan Party; provided, Consolidated Secured Debt will not include Non-Recourse Indebtedness, undrawn amounts under revolving credit facilities and Indebtedness in respect of any (1) letter of credit, bank guarantees and performance or similar bonds, except to the extent of obligations in respect of drawn standby letters of credit which have not been reimbursed within two (2) Business Days and (2) Swap Obligations.

“Consolidated Total Assets” means, as of the date of any determination thereof, total assets of Parent and its Restricted Subsidiaries calculated in accordance with GAAP on a consolidated basis as of such date (and, in the case of any determination relating to any Specified Transaction, on a pro forma basis including any property or assets being acquired in connection therewith).

“Consolidated Total Indebtedness” means, as of any date of determination, the aggregate principal amount of Indebtedness of Parent and its Restricted Subsidiaries outstanding on such date, determined on a consolidated basis in accordance with GAAP, consisting only of Indebtedness for borrowed money, Capital Lease Obligations and purchase money Indebtedness; provided, Consolidated Total Indebtedness will not include Non-Recourse Indebtedness, undrawn amounts under revolving credit facilities and Indebtedness in respect of any (1) letter of credit, bank guarantees and performance or similar bonds, except to the extent of obligations in respect of drawn standby letters of credit which have not been reimbursed within two (2) Business Days and (2) Swap Obligations.

“Consolidated Working Capital” means, at any time, Consolidated Current Assets (but excluding therefrom all cash and Permitted Investments) less Consolidated Current Liabilities at such time; provided that increases or decreases in Consolidated Working Capital shall be calculated without regard to any changes in Consolidated Current Assets or Consolidated Current Liabilities as a result of (x) any reclassification in accordance with GAAP of assets or liabilities, as applicable, between current and noncurrent, (y) the effects of purchase accounting or (z) the effect of fluctuations in the amount of accrued or contingent obligations, assets or liabilities under Swap Agreements.

“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. “Controlling” and “Controlled” have meanings correlative thereto.

“Controlled Affiliate” has the meaning assigned to such term in Section 3.15(a).

“Controlled Foreign Corporation” means any Subsidiary of the Lux Borrower or any Additional Borrower (i) which is a “controlled foreign corporation” within the meaning of Section 957 of the Code or (ii) substantially all of the assets of which are Equity Interests of Persons described in clause (i); provided that, for purposes of this Agreement, no Subsidiary of the Lux Borrower or any Additional Borrower which was not a Controlled Foreign Corporation on the Closing Date (or, if later, on the date the Lux Borrower or such Additional Borrower first acquired (directly or indirectly) Equity Interests representing more than 50% of the voting power or value of such Person) shall constitute a Controlled Foreign Corporation at any time thereafter for purposes hereof.

“Convertible Debt Security” means debt securities, the terms of which provide for conversion into, or exchange for, Equity Interests (other than Disqualified Equity Interests) of Parent, cash in lieu thereof and/or a combination of such Equity Interests and cash in lieu thereof.

“Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“Credit Agreement Refinancing Indebtedness” means any (a) Permitted Pari Passu Secured Refinancing Debt, (b) Permitted Junior Secured Refinancing Debt, (c) Permitted Unsecured Refinancing Debt or (d) Indebtedness incurred pursuant to a Refinancing Amendment, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or part, any existing Class of Term Loans or Revolving Commitments (including any successive Credit Agreement Refinancing Indebtedness) (“Refinanced Debt”); provided that (i) such exchanging, extending, renewing, replacing or refinancing Indebtedness (including, if such Indebtedness includes any Other Refinancing Revolving Commitments, the unused portion of such Other Refinancing Revolving Commitments) is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt (and, in the case of Refinanced Debt consisting, in whole or in part, of unused Revolving Commitments, Incremental Revolving Commitments, Extended Revolving Commitments or Other Refinancing Revolving Commitments, the amount thereof) except by an amount equal to unpaid accrued interest and premium (including tender premium) thereon plus reasonable upfront fees and original issue discount (“OID”) on such exchanging, extending, renewing, replacing or refinancing Indebtedness, plus other reasonable and customary fees and expenses in connection with such exchange, modification, refinancing, refunding, renewal, replacement or extension, (ii) such Indebtedness has a later maturity date than, and, except in the case of Other Refinancing Revolving Commitments, a Weighted Average Life to Maturity equal to or greater than, the Refinanced Debt (other than such Indebtedness incurred under the Inside Maturity Basket), (iii) the terms and conditions of such Indebtedness (except as otherwise provided in clause (ii) above and with respect to pricing, premiums and optional prepayment or redemption terms) are substantially identical to, or (taken as a whole) are no more favorable to the lenders or holders providing such Indebtedness in any material respect, than those applicable to the Loans or Commitments being refinanced (as determined in good faith by Parent), or, except with respect Indebtedness incurred pursuant to a Refinancing Amendment pursuant to clause (d) above, are otherwise current market terms (in each case except for covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of incurrence of such Indebtedness); (iv) such Refinanced Debt shall be repaid, defeased or satisfied and discharged, and all accrued interest, fees and premiums (if any) in connection therewith shall be paid, on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained in accordance with Section 2.11(c)(2) and (v) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (ii) of this definition so long as (x) such credit facility includes customary “rollover” provisions and (y) assuming such credit facility were to be extended pursuant to such “rollover” provisions, such extended credit facility would comply with clause (ii) above) and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, clause (iii) in this definition shall not prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions.

“Credit Event” means a Borrowing, the issuance of a Letter of Credit, an LC Disbursement or any of the foregoing.

“Credit Exposure” means, as to any Lender at any time, the sum of (a) such Lender’s Revolving Credit Exposure at such time, plus (b) an amount equal to the aggregate principal amount of its Term Loans outstanding at such time.

“Credit Party” means the Administrative Agent, the Issuing Bank, the Swingline Lender or any other Lender.



“Cyprus Security Documents” means the following Cyprus law governed agreements: (i) a Debenture, dated the Closing Date, between the Loan Party formed under the laws of Cyprus and the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and (ii) a share charge, dated as of the Closing Date, among the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and the Loan Party as of the Closing Date which directly holds Equity Interests (excluding Excluded Equity Interests and subject to the Agreed Security Principles) issued by a Restricted Subsidiary formed under the laws of Cyprus.

“Daily Simple SOFR” means, for any day, SOFR, with the conventions for this rate (which may include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the relevant Governmental Authority for determining “Daily Simple SOFR” for business loans; provided that, if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

“Debt Fund Affiliate” means any Affiliated Lender that that is a bona fide debt fund or an investment vehicle that is primarily engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course of its business and with respect to which none of the Borrowers or Parent or any Affiliate of the Borrowers or Parent makes investment decisions or has the power, directly or indirectly, to direct or cause the direction of such Affiliated Lender’s investment decisions.

“Debtor Relief Law” means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, examinership or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“Declined Prepayment Amount” has the meaning assigned to such term in Section 2.11(f).

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Defaulting Lender” means any Lender that (a) has failed, within three (3) Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans, (ii) fund any portion of its participations in Letters of Credit or Swingline Loans or (iii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender’s good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified Parent or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s good faith determination that a condition precedent (specifically identified and including the particular default, if any) to

funding a loan under this Agreement cannot be satisfied), (c) has failed, within three (3) Business Days after request by a Credit Party, acting in good faith, to provide a certification in writing from an authorized signatory of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans and participations in then outstanding Letters of Credit and Swingline Loans under this Agreement; provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent (d) has become the subject of a Bankruptcy Event or (e) become the subject of a Bail-In Action.

“Deposit Accounts” shall have the meaning set forth in Article 9 of the UCC.

“Designated Representative” means, with respect to any series of Permitted Pari Passu Secured Refinancing Debt, Permitted First Lien Indebtedness or Permitted Junior Secured Refinancing Debt, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

“Discharge” means, with respect to any Indebtedness, the repayment, prepayment, repurchase (including pursuant to an offer to purchase), redemption, defeasance or other discharge of such Indebtedness, in any such case in whole or in part.

“Disposition” means a sale, transfer, lease, disposition or Exclusive License.

“Disposition Consideration” means (a) for any Disposition (other than an Exclusive License), the aggregate fair market value of any assets sold, transferred, leased or otherwise disposed of and (b) for any Exclusive License, the aggregate cash payment paid to Parent or any Restricted Subsidiary on or prior to the consummation of the Exclusive License (and which, for the avoidance of doubt, shall not include any royalty, earnout, contingent payment or any other deferred payment that may be payable thereafter).

“Disqualified Equity Interest” means, with respect to any Person, any Equity Interest in such Person that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, either mandatorily or at the option of the holder thereof), or upon the happening of any event or condition:

(a) matures or is mandatorily redeemable (other than solely for Equity Interests in such Person or of Parent that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests), whether pursuant to a sinking fund obligation or otherwise;

(b) is convertible or exchangeable at the option of the holder thereof for Indebtedness or Equity Interests (other than solely for Equity Interests in such Person or of Parent that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests); or

(c) is or may be redeemable (other than solely for Equity Interests in such Person or of Parent that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests) or is or may be required to be repurchased by such Person or any of its Affiliates (other than, at the option of such Person, solely for Equity Interests in such Person or of Parent that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests), in whole or in part, at the option of the holder thereof;

in each case, on or prior to the date that occurs 91 days after the Latest Maturity Date; provided that (i) any Equity Interests that would constitute Disqualified Equity Interests solely because the holders thereof have the right to require Parent to repurchase such Disqualified Equity Interests upon the occurrence of a change of control or asset sale shall not constitute Disqualified Equity Interests if the terms of such Equity Interests (and all securities into which it is convertible or for which it is ratable or exchangeable) provide that Parent may not repurchase or redeem any such Equity Interests (and all securities into which it is convertible or for which it is ratable or exchangeable) pursuant to such provision unless the Obligations are fully satisfied simultaneously therewith and (ii) only the portion of the Equity Interests meeting one of the foregoing clauses (a) through (c) prior to the date that is ninety-one (91) days after the Latest Maturity Date will be deemed to be Disqualified Equity Interests. Notwithstanding the preceding sentence, (A) if such Equity Interest is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers or consultants or by any such plan to such directors, officers, employees, members of management, managers or consultants, in each case in the ordinary course of business of Parent or any Restricted Subsidiary, such Equity Interest shall not constitute Disqualified Equity Interests solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations, and (B) no Equity Interest held by any future, present or former employee, director, officer, manager, member of management or consultant (or their respective Affiliates or immediate family members) of Parent (or any Subsidiary) shall be considered Disqualified Equity Interests because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

“Dollar Amount” of any currency at any date means (i) the amount of such currency if such currency is Dollars or (ii) the equivalent in such currency of Dollars if such currency is a Foreign Currency, calculated on the basis of the Exchange Rate for such currency, on or as of the most recent Computation Date provided for in Section 2.04.

“Dollar Tranche Commitment” means, with respect to each Dollar Tranche Lender, the commitment, if any, of such Dollar Tranche Lender to make Dollar Tranche Revolving Loans and to acquire participations in Dollar Tranche Letters of Credit and Swingline Loans hereunder, as such commitment may be (a) reduced or terminated from time to time pursuant to Section 2.09, (b) increased from time to time pursuant to Section 2.20 and (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The amount of each Dollar Tranche Lender’s Dollar Tranche Commitment as of the Restatement Effective Date is set forth on Schedule 2.01, or in the Assignment and Assumption (or other documentation contemplated by this Agreement) pursuant to which such Dollar Tranche Lender shall have assumed its Dollar Tranche Commitment, as applicable. The aggregate principal amount of the Dollar Tranche Commitments on the Restatement Effective Date is \$0.

“Dollar Tranche Credit Event” means a Dollar Tranche Revolving Borrowing of any Class, the issuance of a Dollar Tranche Letter of Credit, an LC Disbursement with respect to a Dollar Tranche Letter of Credit or any of the foregoing.

“Dollar Tranche LC Exposure” means, at any time, the sum of (a) the aggregate undrawn Dollar Amount of all outstanding Dollar Tranche Letters of Credit at such time plus (b) the aggregate Dollar Amount of all LC Disbursements in respect of Dollar Tranche Letters of Credit that have not yet been reimbursed by or on behalf of the Borrowers at such time. The Dollar Tranche LC Exposure of any Dollar Tranche Lender at any time shall be its Dollar Tranche Percentage of the total Dollar Tranche LC Exposure at such time.

“Dollar Tranche Lender” means a Lender with a Dollar Tranche Commitment or holding Dollar Tranche Revolving Loans.

“Dollar Tranche Letter of Credit” means any standby or trade letter of credit issued under the Dollar Tranche Commitments pursuant to this Agreement.

“Dollar Tranche Percentage” the percentage equal to a fraction the numerator of which is such Lender’s Dollar Tranche Commitment and the denominator of which is the aggregate Dollar Tranche Commitments of all Dollar Tranche Lenders (if the Dollar Tranche Commitments of any Class have terminated or expired, the Dollar Tranche Percentages shall be determined based upon the Dollar Tranche Commitments of such Class most recently in effect, giving effect to any assignments).

“Dollar Tranche Revolving Borrowing” means a Borrowing comprised of Dollar Tranche Revolving Loans of any Class.

“Dollar Tranche Revolving Credit Exposure” means, with respect to any Dollar Tranche Lender at any time, and without duplication, the sum of the outstanding principal amount of such Dollar Tranche Lender’s Dollar Tranche Revolving Loans and its Dollar Tranche LC Exposure and its Swingline Exposure at such time.

“Dollar Tranche Revolving Loan” means a Loan made by a Dollar Tranche Lender pursuant to Section 2.01(b). Each Dollar Tranche Revolving Loan shall be a Eurocurrency Revolving Loan denominated in Dollars or an ABR Revolving Loan denominated in Dollars.

“Dollars” or “\$” refers to lawful money of the United States of America.

“Domestic Subsidiary” means a Subsidiary organized under the laws of a jurisdiction located in the United States of America.

“Drug Acquisition” means any acquisition (including any license or any acquisition of any license) solely or primarily of all or any portion of the rights in respect of one or more drugs or pharmaceutical products, whether in development or on market (including related intellectual property), but not of Equity Interests in any Person or any operating business unit.

“Early Opt-in Election” means, if the then-current Benchmark is the Relevant Rate, the occurrence of:

(a) in the case of Loans denominated in Dollars:

(1) a notification by the Administrative Agent to (or the request by the Borrower to the Administrative Agent to notify) each of the other parties hereto that at least five currently outstanding dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review), and

(2) the joint election by the Administrative Agent and the Borrower to trigger a fallback from LIBO Rate and the provision by the Administrative Agent of written notice of such election to the Lenders; and

(b) in the case of Loans denominated in any Foreign Currency:

(1) (i) a determination by the Administrative Agent or (ii) a notification by the Required Lenders to the Administrative Agent (with a copy to the Borrower) that the Required Lenders have determined that syndicated credit facilities denominated in the applicable Foreign Currency being executed at such time, or that include language similar to that contained in Section 2.14 are being executed or amended, as applicable, to incorporate or adopt a new benchmark interest rate to replace the Relevant Rate, and

(2) (i) the joint election by the Administrative Agent and the Borrower or (ii) the election by the Required Lenders to declare that an Early Opt-in Election has occurred and the provision, as applicable, by the Administrative Agent of written notice of such election to the Borrower and the Lenders or by the Required Lenders of written notice of such election to the Administrative Agent.

“ECP” means an “eligible contract participant” as defined in the Commodity Exchange Act and the regulations thereunder.

“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.

“Effective Yield” means, as to any Loans of any Class, the effective yield on such Loans as reasonably determined by the Administrative Agent, taking into account the applicable interest rate margins, any interest rate floors or similar devices, all recurring fees and other fees,

including upfront or similar fees or original issue discount (amortized over the shorter of (x) the life of such Loans and (y) the four years following the date of incurrence thereof) payable generally to Lenders making such Loans, but excluding (i) any arrangement, structuring or other fees payable in connection therewith that are not generally shared with the Lenders thereunder and (ii) any customary consent fees paid generally to consenting Lenders; provided that differences in the Effective Yield of Loans denominated in Dollars from loans denominated in other currencies shall be calculated by the Administrative Agent in good faith but ignoring differences due to the currency differences or underlying base rates employed (so long as reasonably equivalent in nature) (but giving effect to any differences in interest rate margins, spreads or upfront fees or floors as otherwise required above).

“Electronic Signature” has the meaning assigned to such term in Section 9.06.

“Eligible Transferee” has the meaning assigned to such term in Section 9.04(b)(i).

“Endo” means Endo Health Solutions Inc., a Delaware corporation.

“Enterprise Transformative Event” means any merger, acquisition, Investment, dissolution, liquidation, consolidation or Disposition, in any such case by Parent, any Borrower or any Restricted Subsidiary that is either (a) not permitted by the terms of any Loan Document immediately prior to the consummation of such transaction or (b) if permitted by the terms of the Loan Documents immediately prior to the consummation of such transaction, would not provide Parent, the Borrowers and the Restricted Subsidiaries with adequate flexibility under the Loan Documents for the continuation or expansion of their combined operations following such consummation, as reasonably determined by Parent acting in good faith.

“Environmental Laws” means all laws, rules, regulations, codes, ordinances, or binding orders, decrees, judgments, injunctions, notices or agreements issued, promulgated or entered into by any Governmental Authority, relating to pollution or protection of the environment, including management or reclamation of natural resources, and the management, Release or threatened Release of any Hazardous Material or to occupational health and safety matters, as such occupational health and safety matters relate to exposure or handling of Hazardous Materials.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of Parent or any Restricted Subsidiary 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.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing; provided that “Equity Interests” shall not include Convertible Debt Securities or Permitted Convertible Debt Hedge Transactions.

“Equivalent Amount” of any currency with respect to any amount of Dollars at any date shall mean the equivalent in such currency of such amount of Dollars, calculated on the basis of the Exchange Rate for such other currency at 11:00 a.m., London time, on the date on or as of which such amount is to be determined.

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

“ERISA Affiliate” means (i) any trade or business (whether or not incorporated) that, together with Parent, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code and (ii) any entity (whether or not incorporated) that is under common control with Parent within the meaning of Section 4001(a)(14) of ERISA..

“ERISA Event” means (a) any “reportable event”, as defined in Section 4043 of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) failure to satisfy the minimum funding standard under Section 412 of the Code or Section 302 of ERISA, whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by Parent or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan other than the PBGC premiums due but not delinquent under Section 4007 of ERISA; (e) a determination that any Plan is, or is expected to be considered an at-risk plan within the meaning of Section 430 of the Code or Section 303 of ERISA; (f) the receipt by Parent or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (g) the incurrence by Parent or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal of Parent or any of its ERISA Affiliates from any Multiemployer Plan; (h) the receipt by Parent or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from Parent or any ERISA Affiliate of any notice, concerning the imposition upon Parent or any of its ERISA Affiliates of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA; (i) the receipt by Parent or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from Parent or any ERISA Affiliate of any notice, that a Multiemployer Plan is in endangered or critical status under Section 432 of the Code or Section 305 of ERISA; (j) the occurrence of any event which would trigger the full or partial wind up of any occupational pension scheme (within the meaning of section 2 of the Irish Pension Act 1990 (as amended) (the “Pensions Act”)) sponsored by Parent or its Subsidiaries (an “Irish Pension Scheme”); (k) the failure by an Irish Pension Scheme to meet the minimum funding standard prescribed by Part IV of the Pensions Act; (l) where any funding proposal (within the meaning of section 49 of the Pensions Act) which has been put in place to address a deficit within an Irish Pension Scheme goes off track (within the meaning of the Irish Pensions Board’s prescribed guidance under section 49 of the Pensions Act); (m) where a prosecution for an offence is brought under section 3 of the Pensions Act against the sponsoring employer, trustees, administrator or other agent concerning an Irish Pension Scheme or where the Irish Pensions Board brings proceedings before the Irish High Court concerning an Irish Pension Scheme under Part IX of the Pensions Act; (n) where the Irish Pensions Board commences an investigation of or appoints an authorised officer over an Irish Pension Scheme in accordance with its powers under Part II of

the Pensions Act; (o) where the Irish Pensions Ombudsman either makes a determination against or brings enforcement proceedings against the sponsoring employer, trustees, administrator or other agent concerning an Irish Pension Scheme; (p) where any arbitration proceedings or proceedings before the Irish High Court are initiated relating to a dispute between the sponsoring employer and the trustees and/or members of an Irish Pension Scheme; or (q) the occurrence of any Canadian Pension Event.

“Escrow Debt” means Indebtedness incurred in connection with any transaction permitted hereunder for so long as proceeds thereof have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction.

“EU” means the European Union.

“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.

“euro” and/or “EUR” means the single currency of the participating member states of the EU.

“Eurocurrency”, when used in reference to a currency means an Agreed Currency (other than Canadian Dollars) and when used in reference to any Loan or Borrowing, means that such Loan, or the Loans comprising such Borrowing, bears interest at a rate determined by reference to the Adjusted LIBO Rate.

“Eurocurrency Base Rate” has the meaning assigned to such term in the definition of “LIBO Rate”.

“Eurocurrency/CAD Payment Office” of the Administrative Agent shall mean, for each Foreign Currency, the office, branch, affiliate or correspondent bank of the Administrative Agent for such currency as specified from time to time by the Administrative Agent to Parent and each Lender.

“Event of Default” has the meaning assigned to such term in Section 7.01.

“Excess Cash Flow” means, for any period, the remainder (if positive) of (a) the sum of, without duplication, (i) Consolidated Net Income for such period, (ii) the decrease, if any, in Consolidated Working Capital from the first day to the last day of such period (other than any such decreases arising from Permitted Acquisitions or Dispositions of any person by Parent or any of its Restricted Subsidiaries), (iii) the amount of expenses for Taxes paid or accrued to the extent same reduced Consolidated Net Income for such period, (iv) any expense related to Swap Agreements which decreased Consolidated Net Income for such period, (v) non-cash charges, losses or expenses deducted in calculating Consolidated Net Income such period, (vi) cash charges or expenses reducing Consolidated Net Income during such period in respect of expenditures for which a deduction from Excess Cash Flow was made in a prior period and (vii) items not included



in Excess Cash Flow in a previous period as items that were committed to be spent in a future period which are not actually spent during the subsequent period, minus (b) the sum of, without duplication, (i) the aggregate amount of all Capital Expenditures, Capitalized Software Expenditures or acquisitions of intellectual property in cash made by Parent and its Restricted Subsidiaries not expensed during such period (except to the extent made with proceeds of long-term Indebtedness (other than any Indebtedness under any revolving credit facilities)), (ii) the aggregate amount of permanent principal repayments of Indebtedness of Parent and its Restricted Subsidiaries (including (x) the principal component of payments made on Capital Lease Obligations of Parent and its Restricted Subsidiaries during such period and (y) the aggregate principal amount of any mandatory prepayment of Term Loans pursuant to Section 2.11(c)(1), to the extent required due to the circumstances described in clauses (a) or (b) of the definition of “Prepayment Event” that resulted in an increase to Consolidated Net Income and not in excess of such increase), but excluding (A) all repayments and prepayments of Term Loans (other than payments required pursuant to Section 2.10 and mandatory prepayments described in clause (y) of the foregoing parenthetical), (B) all repayments and prepayments of Revolving Loans, Swingline Loans or loans under any Incremental Revolving Commitment or other revolving credit or similar facility unless such prepayments are accompanied by a corresponding permanent reduction of the related revolving or similar commitments and (C) any such repayments and prepayments to the extent made with proceeds of long-term Indebtedness (other than any Indebtedness under any revolving credit facilities), (iii) the increase, if any, in Consolidated Working Capital from the first day to the last day of such period (other than any such increase in Consolidated Working Capital arising from a Permitted Acquisition or Disposition of any person by Parent and/or any of its Restricted Subsidiaries), (iv) to the extent included or not deducted in calculating Consolidated Net Income, the aggregate amount of all cash payments made in respect of all Permitted Acquisitions and other Investments (including earn-out obligations, Milestone Payments, working capital or similar adjustments paid in connection therewith and in connection with acquisitions or Investments consummated prior to the Closing Date) permitted by Section 6.04 consummated (or committed or budgeted to be consummated in the next succeeding period) by Parent and its Restricted Subsidiaries (other than intercompany Investments among Parent and its Restricted Subsidiaries or Investments in cash or Permitted Investments) during such period or prior to the applicable Excess Cash Payment Date, except to the extent financed with long-term Indebtedness (other than any Indebtedness under any revolving credit facilities), (v) to the extent not expensed or not deducted in calculating Consolidated Net Income, the aggregate amount of any premium, make-whole or penalty payments actually paid, except to the extent financed with long-term Indebtedness (other than any Indebtedness under any revolving credit facilities) during such period that are required to be made in connection with any prepayment of Indebtedness, (vi) cash payments by Parent and its Restricted Subsidiaries during such period in respect of long-term liabilities of Parent and its Restricted Subsidiaries other than Indebtedness, except to the extent financed with long-term Indebtedness (other than any Indebtedness under any revolving credit facilities), (vii) cash expenditures for costs and expenses in connection with acquisitions or Dispositions and the issuance of Equity Interests or Indebtedness or amendments or modifications to any Indebtedness to the extent not deducted in arriving at such Consolidated Net Income (in each case, including any such transactions consummated prior to the Closing Date or transactions undertaken but not completed), except to the extent financed with long-term Indebtedness (other than any Indebtedness under any revolving credit facilities), (viii) the aggregate amount of expenditures actually made by Parent and its Restricted Subsidiaries in cash during such period

(including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such period, (ix) any payment of cash to be amortized or expensed over a future period and recorded as a long-term asset (so long as any related amortization or expense in a future period shall be added back in the calculation of Excess Cash Flow in such future period), (x) reimbursable or insured expenses incurred during such fiscal year to the extent that reimbursement has not yet been received (in which case the respective reimbursement shall increase Excess Cash Flow in the period in which it is received), (xi) the aggregate amount of Taxes actually paid or payable by Parent and its Restricted Subsidiaries in cash during such period, (xii) to the extent not expensed or not deducted in calculating Consolidated Net Income, the aggregate amount of any permitted Restricted Payments actually made in cash during such period by Parent and by any Restricted Subsidiary to any Person other than Parent or the Restricted Subsidiaries, in each case, pursuant to Section 6.07, except to the extent financed with long term Indebtedness (other than any Indebtedness under any revolving credit facilities), (xiii) cash expenditures made in respect of Swap Agreements during such period, (xiv) the aggregate net amount of non-cash gains, non-cash income and non-cash credits included in calculating Consolidated Net Income during such period and cash losses, charges, expenses, costs and fees excluded by virtue of the definition of "Consolidated Net Income", (xv) without duplication of amounts deducted from Excess Cash Flow in other periods, and at the option of Parent, (1) the aggregate consideration required to be paid in cash by Parent or any of its Restricted Subsidiaries pursuant to binding contracts (the "Contract Consideration") entered into prior to or during such period and (2) any planned cash expenditures by Parent or any of its Restricted Subsidiaries (the "Planned Expenditures"), in the case of each of the preceding clauses (1) and (2), relating to Permitted Acquisitions or other Investments, Capital Expenditures, Restricted Payments, acquisitions of intellectual property and any scheduled payment of Indebtedness that was permitted by the terms of this Agreement to be incurred and paid, in each case, to be consummated or made, as applicable, during the period of four consecutive fiscal quarters of Parent following the end of such period (except to the extent financed with the proceeds of long-term Indebtedness (other than revolving credit facilities)); provided that to the extent that the aggregate amount of internally generated cash flow actually utilized to finance such Permitted Acquisitions or other Investments, Capital Expenditures, Restricted Payments, acquisitions of intellectual property or permitted scheduled payments of Indebtedness that were permitted by the terms of this Agreement to be incurred and paid during such following period of four consecutive fiscal quarters is less than the Contract Consideration and Planned Expenditures, the amount of such shortfall shall be added to the calculation of Excess Cash Flow, at the end of such period of four consecutive fiscal quarters, (xvi) any fees, expenses or charges incurred during such period, in connection with any acquisition, Investment, Disposition, incurrence or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument and including, in each case, any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed, and any charges or non-recurring merger costs incurred during such period as a result of any such transaction, in each case whether or not successful, and (xvii) at the option of Parent, any amounts in respect of Capital Expenditures, Investments, Permitted Acquisitions, Indebtedness and Restricted Payments which could have been deducted if made in such period, but which are made after the end of such period and prior to the Excess Cash Payment Date (which amounts, if so deducted in accordance with this clause (xvii), shall not affect the calculation of Excess Cash Flow in any future period). Notwithstanding anything in the definition of any term used in the definition of Excess Cash Flow to the contrary, all components of Excess Cash Flow shall be computed for Parent and its Restricted Subsidiaries on a consolidated basis.

“Excess Cash Payment Date” means the date occurring five (5) Business Days after the date on which Parent’s annual audited financial statements are required to be delivered pursuant to Section 5.01(a) (commencing with the fiscal year of Parent ended December 31, 2022).

“Exchange Rate” means, on any day, with respect to any Foreign Currency, the rate at which such Foreign Currency may be exchanged into Dollars, displayed by ICE Data Services as the “ask price” at approximately 11:00 a.m., Local Time, on such date for such Foreign Currency. In the event that such rate does not appear on any Reuters World Currency Page, the Exchange Rate with respect to such Foreign Currency shall be determined by reference to such other publicly available service for displaying exchange rates as may be reasonably selected by the Administrative Agent or, in the event no such service is selected, such Exchange Rate shall instead be calculated on the basis of the arithmetical mean of the buy and sell spot rates of exchange of the Administrative Agent for such Foreign Currency on the London market at 11:00 a.m., Local Time, on such date for the purchase of Dollars with such Foreign 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 Parent, may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

“Excluded Accounts” (i) any Deposit Account of a Loan Party that is used by such Loan Party solely as a payroll account for the employees of such Loan Party, (ii) Deposit Accounts consisting of withheld income taxes and federal, state or local employment taxes in such amounts as are required in the reasonable judgment of the Loan Party in the ordinary course of business to be paid to the Internal Revenue Service or state or local government agencies with respect to current or former employees of any of the Loan Parties, (iii) Deposit Accounts consisting of amounts required to be paid over to an employee benefit plan pursuant to DOL Reg. Sec. 2510.3-102 on behalf of or for the benefit of employees of one or more Loan Parties, (iv) any Deposit Account the maximum daily balance of which does not exceed \$1,000,000 individually, or in the aggregate, together with the maximum daily balance of all such other Deposit Accounts excluded pursuant to this clause (iv) at any time, \$3,000,000 and (v) zero balance accounts so long as the balance in such account is zero at the end of each Business Day.

“Excluded Assets” means (a) motor vehicles, aircraft and other assets subject to certificates of title, (b) leasehold interests in real property (except leasehold interests of the kind described in Section (E)1(y) of the Agreed Security Principles), (c) any fee-owned real property with an appraised value of less than \$20,000,000 (it being understood there shall be no requirement to obtain any landlord or other third party waivers, estoppels or collateral access letters) or any fixtures affixed to any real property to the extent (A) such real property does not constitute Collateral and (B) a security interest in such fixtures may not be perfected by a UCC, PPSA or similar financing statement in the jurisdiction of organization of the applicable Loan Party, (d) any assets to the extent a security interest in such assets would result in material adverse Tax consequences as reasonably determined by Parent in consultation with the Administrative Agent; (e) any lease, license, contract, property right or agreement, or any property subject to a purchase money security interest, capital lease obligation or similar arrangement, in each case to the extent

that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money or similar arrangement or create a right of termination in favor of any other party thereto (other than Parent or any of its Subsidiaries) or otherwise require consent thereunder (other than from Parent or a Restricted Subsidiary) after giving effect to the applicable anti-assignment provisions of the UCC or PPSA, as applicable, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the UCC or PPSA, as applicable, notwithstanding such prohibition; (f) any Excluded Equity Interests, (g) any assets to the extent expressly excluded pursuant to the Agreed Security Principles, (h) any Margin Stock, (i) any applications for trademarks or service marks filed in the United States Patent and Trademark Office or any successor thereto (the "PTO") on the basis of the applicant's intent-to-use such trademark or service mark, prior to the filing of an amendment with the PTO under 15 U.S.C. §1051(c) that brings the application into conformity with 15 U.S.C. §1051(a) or the filing of a verified statement of use with the PTO under 15 U.S.C. §1051(d) that has been examined and accepted by the PTO, (j) any Excluded Accounts, (k) commercial tort claims that, in the reasonable determination of Parent, are not expected to result in a judgment in excess of \$1,000,000, (l) letter of credit rights (other than to the extent consisting of supporting obligations that can be perfected solely by the filing of a UCC, PPSA or similar financing statement (it being understood that no actions shall be required to perfect a security interest in letter of credit rights other than filing of a UCC, PPSA or similar financing statement)), (m) any governmental licenses or state or local franchises, charters and authorizations, to the extent a security interest in any such license, franchise, charter or authorization is prohibited or restricted thereby (excluding any prohibition or restriction that is ineffective under the UCC or PPSA, as applicable), (n) assets to the extent the pledge thereof or grant of security interests therein (x) is prohibited or restricted by applicable law, rule or regulation, (y) would cause the destruction, invalidation or abandonment of such asset under applicable law, rule or regulation, or (z) requires any consent, approval, license or other authorization of any third party or Governmental Authority (excluding any prohibition or restriction that is ineffective under the UCC or PPSA, as applicable), (o) assets where the cost of obtaining a security interest therein is excessive in relation to the practical benefit to the Lenders afforded thereby as reasonably determined between Parent and the Administrative Agent, (p) acquired property (including property acquired through acquisition or merger of another entity) if at the time of such acquisition the granting of a security interest therein or the pledge thereof is prohibited by any contract or other agreement (in each case, not created in contemplation thereof) to the extent and for so long as such contract or other agreement prohibits such security interest or pledge (excluding any prohibition or restriction that is ineffective under the UCC or PPSA, as applicable) and (q) Permitted Receivables Facility Assets.

"Excluded Equity Interests" means (a) any portion of the issued and outstanding Equity Interests of a Pledge Subsidiary not required to be subject to a perfected lien in favor of the Administrative Agent in accordance with Section 5.09(b), (b) Equity Interests in non-wholly-owned Subsidiaries or in entities where a Loan Party holds 50% or less of the outstanding Equity Interests of such entity, to the extent a pledge of such Equity Interests is prohibited by the organizational documents, or agreements with the other equity holders, of such entity, (c) Equity Interests in any Excluded Subsidiary (other than an Excluded Subsidiary that is a Guarantor and except to the extent a security interest therein can be perfected by filing a Uniform Commercial Code financing statement (or PPSA or similar filing statements)), (d) Equity Interests of (i) a Controlled Foreign Corporation in excess of 65% of the total combined voting power of all classes of Equity Interests of such Controlled Foreign Corporation entitled to vote, and (ii) solely with

respect to the Collateral securing the US Borrowings, a Specified Controlled Foreign Corporation in excess of 65% of the total combined voting power of all classes of Equity Interests of such Specified Controlled Foreign Corporation entitled to vote, (e) any other Equity Interests (or any portion thereof) to the extent expressly excluded pursuant to the Agreed Security Principles, and (f) to the extent reasonably agreed to by the Administrative Agent, any Equity Interests or membership interests in an unlimited liability company.

“Excluded Subsidiary” means:

(a) any Subsidiary that is not a wholly-owned Subsidiary of Parent,

(b) any Subsidiary, including any regulated entity that is subject to net worth or net capital or similar capital and surplus restrictions, that is prohibited or restricted by applicable law, accounting policies or by contractual obligation existing on the Closing Date (or, with respect to any Subsidiary acquired by Parent or a Restricted Subsidiary after the Closing Date (and so long as such contractual obligation was not incurred in contemplation of such acquisition), on the date such Subsidiary is so acquired) from providing a Guaranty, or if such Guaranty would require governmental (including regulatory) or third party consent, approval, license or authorization (except to the extent that such consent, approval, license or authorization has been obtained),

(c) any Receivables Entity,

(d) any special purpose vehicle (or similar entity),

(e) any Captive Insurance Subsidiary,

(f) any not for profit Subsidiary,

(g) any Immaterial Subsidiary,

(h) any Unrestricted Subsidiary,

(i) any Restricted Subsidiary acquired with Indebtedness assumed pursuant to Section 6.01(f) to the extent such Restricted Subsidiary would be prohibited from providing a Guaranty or consent would be required (that has not been obtained), pursuant to the terms of such Indebtedness,

(j) any Subsidiary with respect to which the Guaranty would result in material adverse Tax consequences as reasonably determined by Parent, and

(k) any other Subsidiary with respect to which the Administrative Agent and Parent reasonably agree that the burden or cost of providing the Guaranty shall outweigh the benefits to be obtained by the Lenders therefrom.

“Excluded Swap Obligation” means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order

of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an ECP at the time the Guarantee of such Guarantor or the grant of such 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 Guarantee or security interest is or becomes illegal. For purposes of this definition, "Swap Obligation" means, with respect to any Guarantor, any obligation of Parent or any Restricted Subsidiary 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.

"Excluded Taxes" means, with respect to any payments made to the Administrative Agent, any Lender, the Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of the Borrowers hereunder, (a) income, franchise or branch profits taxes imposed on (or measured by) its net income by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which it carries on a trade or business or is or is deemed to be a resident or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) in the case of a Foreign Lender (other than an assignee pursuant to a request by Parent or a Borrower under Section 2.19(b)), any U.S. federal withholding tax that is imposed on amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrowers with respect to such withholding tax pursuant to Section 2.17(a), (c) any Taxes attributable to such Person's failure to comply with Section 2.17(e) or Section 2.17(f) and (d) any United States federal withholding tax that is imposed pursuant to FATCA.

"Exclusive License" means any license with a term greater than five (5) years and made on an exclusive basis. "Exclusively License" shall have the correlative meaning.

"Existing Credit Agreement" means that certain Credit Agreement, dated as of April 27, 2017, as amended by the First Amendment, dated as of March 28, 2019, among Parent, the Lux Borrower, the Co-Borrower, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as administrative agent, issuing bank and swingline lender.

"Existing Letters of Credit" has the meaning assigned to such term in Section 2.06(a).

"Existing Notes" means the 2013 Senior Notes, the 2014 Senior Notes, the 2015 Senior Notes, the 2017 Senior Secured Notes, the 2019 Senior Secured Notes, the 2020 Senior Notes and the 2020 Senior Secured Second Lien Notes.

"Existing Secured Notes" means the 2017 Senior Secured Notes, the 2019 Senior Secured Notes and the 2020 Senior Secured Second Lien Notes.

"Extended Commitments" means the Extended Term Loan Commitment and the Extended Revolving Commitment.

“Extended Loans” means the Extended Term Loans and the Extended Revolving Loans.

“Extended Revolving Commitment” shall have the meaning given to such term in Section 2.23(a)(ii).

“Extended Revolving Loans” means Revolving Loans made by one or more Lenders to the Borrowers pursuant to Section 2.23.

“Extended Term Loan Commitment” means the commitment of any Lender, established pursuant to Section 2.23, to make Extended Term Loans to a Borrower.

“Extended Term Loans” shall have the meaning given to such term in Section 2.23(a).

“Extending Revolving Lender” shall have the meaning given to such term in Section 2.23(a)(ii).

“Extending Term Lender” shall have the meaning given to such term in Section 2.23(a).

“Extension” shall have the meaning given to such term in Section 2.23(a).

“Extension Amendment” means any amendment entered into pursuant to Section 2.23(c).

“Extension Offer” shall have the meaning given to such term in Section 2.23(a).

“FATCA” means Sections 1471 through 1474 of the Code, as of the Closing Date (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code.

“FCA” has the meaning assigned to such term in Section 2.13(h).

“Federal Funds Effective Rate” means, for any day, the greater of (i) 0.00% or (ii) the weighted average (rounded upwards, if necessary, to the next 1/100 of 1%) of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the next 1/100 of 1%) of the quotations for such day for such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by it.

“First Amendment Effective Date” means March 28, 2019.

“Financial Covenant” means the covenant in Section 6.11.

“Financial Officer” means the chief financial officer, principal accounting officer, treasurer or controller of Parent.

“Financials” means the annual or quarterly financial statements, and accompanying certificates and other documents, of Parent and its Subsidiaries required to be delivered pursuant to Section 5.01(a) or 5.01(b).

“Financing SPV” means a limited purpose vehicle (whether or not a Restricted Subsidiary) created in connection with an issuance of any securities that are convertible into or exchangeable for, or with reference to, the Equity Interests of Parent.

“First Lien Net Leverage Ratio” means the ratio of (a) Consolidated First Lien Secured Debt minus the aggregate amount of cash and Permitted Investments of Parent and its Restricted Subsidiaries on such date that (x) would not appear as “restricted” on a consolidated balance sheet of Parent and its Restricted Subsidiaries or (y) are restricted or secured in favor of the Indebtedness incurred under this Agreement or other Indebtedness secured by a pari passu or junior Lien on the Collateral as permitted under this Agreement to (b) Consolidated EBITDA of Parent and its Restricted Subsidiaries for such Reference Period, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with Section 1.04.

“Flood Insurance Laws” means, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto and (iv) the Flood Insurance Reform Act of 2004 and the Biggert –Waters Flood Insurance Reform Act of 2012, as now or hereafter in effect or any successor statute thereto, in each case, together with all statutory and regulatory provisions consolidating, amending, replacing, supplementing, implementing or interpreting any of the foregoing, as amended or modified from time to time.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to LIBO Rate.

“Foreign Currencies” means Agreed Currencies other than Dollars.

“Foreign Currency LC Exposure” means, at any time, the sum of (a) the Dollar Amount of the aggregate undrawn and unexpired amount of all outstanding Foreign Currency Letters of Credit at such time plus (b) the aggregate principal Dollar Amount of all LC Disbursements in respect of Foreign Currency Letters of Credit that have not yet been reimbursed at such time.

“Foreign Currency Letter of Credit” means a Multicurrency Tranche Letter of Credit denominated in a Foreign Currency.



“Foreign Lender” means any Lender that is organized under the laws of a jurisdiction other than that in which any Borrower is located. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

“Foreign Loan Parties” means Parent and each Foreign Subsidiary that is a Subsidiary Guarantor.

“Foreign Subsidiary” means any Subsidiary which is not a Domestic Subsidiary.

“GAAP” means generally accepted accounting principles in the United States of America.

“Governmental Authority” means the federal and state governments of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, agency, tribunal, 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).

“Granting Lender” has the meaning assigned to such term in Section 9.04(f).

“Guarantee” of or by any Person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the lesser of (a) the stated or determinable amount of the primary payment obligation in respect of which such Guarantee is made and (b) the maximum amount for which the guaranteeing Person may be liable pursuant to the terms of the instrument embodying such Guarantee, unless such primary payment obligation and the maximum amount for which such guaranteeing Person may be liable are not stated or determinable, in which case the amount of the Guarantee shall be such guaranteeing Person’s maximum reasonably possible liability in respect thereof as reasonably determined by Parent in good faith.

“Guarantor” means Parent and the Subsidiary Guarantors.

“Guaranty” means the Subsidiary Guaranty and the Guarantee set forth in Article X.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of similar nature regulated pursuant to any Environmental Law.

“Headquarters Transaction” means the Build to Suit Lease Agreement dated as of October 28, 2011 among the RT/TC Atwater LP, as landlord, Endo Pharmaceuticals Inc., as tenant, and Endo, as guarantor, in respect of Endo’s headquarters located at 1400 Atwater Drive, Malvern, Pennsylvania 19355.

“Holding Company” means, with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

“Immaterial Asset Sale” means any Disposition of property or series of related Dispositions of in respect of which the fair market value of such property and the Disposition Consideration payable to Parent or any of its Restricted Subsidiaries is equal to or less than \$5,000,000.

“Immaterial Subsidiary” means any Restricted Subsidiary that is not a Material Subsidiary.

“Impax Settlement Agreement” means the June 2010 Settlement and License Agreement between Endo Pharmaceuticals Inc. and Impax Laboratories, Inc., as in effect on the Closing Date.

“Incremental Amendment” means an Incremental Amendment among the applicable Borrowers, the Administrative Agent and one or more Incremental Term Lenders and/or Incremental Revolving Lenders entered into pursuant to Section 2.20.

“Incremental Amount” means, at any time after the Restatement Effective Date, an amount not to exceed (a) \$500,000,000 plus (b) if the First Lien Net Leverage Ratio, at the time of incurrence of such Incremental Amount (subject to 1.04) and after giving effect thereto on a pro forma basis in accordance with Section 1.04, is less than or equal to 3.00 to 1.00 (assuming for purposes of such calculation that any Incremental Revolving Commitments being incurred at the time of such calculation are fully drawn and without netting cash proceeds of any Incremental Loans or Incremental Equivalent Debt), an unlimited amount (this clause (b), the “Incremental Ratio Basket”); provided that, if the First Lien Net Leverage Ratio set forth in clause (b) is satisfied on such date on a pro forma basis, any such Indebtedness may, at the sole discretion of the applicable Borrower, be incurred under clause (b) regardless of whether there is capacity to incur such Indebtedness under clause (a).

“Incremental Commitments” means the Incremental Term Loan Commitment and the Incremental Revolving Commitment.

“Incremental Equivalent Debt” is defined in Section 6.01(w).

“Incremental Loans” means the Incremental Term Loans and the Incremental Revolving Loans.

“Incremental Revolving Commitment” means any increase to an existing Class of Revolving Commitments provided pursuant to Section 2.20.

“Incremental Revolving Lender” means a Lender with a Revolving Commitment or an outstanding Revolving Loan as a result of an Incremental Revolving Commitment.

“Incremental Revolving Loans” means additional Revolving Loans made by one or more Lenders to the Borrowers pursuant to Section 2.20.

“Incremental Term Lender” means a Lender with an Incremental Term Loan Commitment or an outstanding Incremental Term Loan.

“Incremental Term Loan Commitment” means the commitment of any Lender, established pursuant to Section 2.20, to make Incremental Term Loans to the applicable Borrower.

“Incremental Term Loans” means Term Loans made by one or more Lenders to the applicable Borrower, pursuant to Section 2.20. Incremental Term Loans may be made in the form of additional Term Loans or, to the extent permitted by Section 2.20 and provided for in the relevant Incremental Amendment, Other Term Loans.

“Indebtedness” of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person (excluding trade accounts payable incurred in the ordinary course of business), (d) all obligations of such Person in respect of the deferred purchase price of property or services (including payments or other arrangements representing acquisition consideration, in each case entered into in connection with an acquisition, but excluding (i) accounts payable not more than 60 days overdue incurred in the ordinary course of business, (ii) deferred compensation and (iii) any purchase price adjustment, royalty, earnout, contingent payment or deferred payment of a similar nature incurred in connection with an acquisition), (e) all Capital Lease Obligations and Synthetic Lease Obligations of such Person, (f) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (g) all obligations, contingent or otherwise, of such Person in respect of bankers’ acceptances, (h) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed; provided that, if such Person has not assumed or otherwise become liable in respect of such Indebtedness, such obligations shall be deemed to be in an amount equal to the lesser of (i) the amount of such Indebtedness and (ii) fair market value of such property at the time of determination (in Parent’s good faith estimate), (i) all Guarantees by such Person of Indebtedness of others, (j) all Attributable Receivables Indebtedness of such Person and (k) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Disqualified Equity Interests; provided that, Indebtedness shall not include Escrow Debt. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person’s ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

“Indemnified Taxes” means Taxes imposed on or with respect to any payments made by or on account of any obligation of the Borrowers hereunder other than (i) Excluded Taxes and (ii) Other Taxes.

“Information Memorandum” means any confidential information memorandum or lender presentation relating to Parent and its Subsidiaries and the loans and commitments hereunder.

“Inside Maturity Basket” means Indebtedness that has a maturity date that is earlier than the Latest Maturity Date with respect to the then-existing Term Loans; provided, however, (i) the maturity date of such Indebtedness may not be earlier than the date that is 91 days following the Latest Maturity Date applicable to the Revolving Commitments and (ii) the aggregate principal amount of such Indebtedness shall not exceed \$500,000,000 at any time outstanding.

“Insolvency or Liquidation Proceeding” means, with respect to any Person, (a) any voluntary or involuntary case or proceeding under any Debtor Relief Law with respect to any such Person, (b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization, examinership or other similar case or proceeding or private or judicial foreclosure with respect to any such Person or with respect to all or any material portion of its assets, (c) any liquidation, dissolution, reorganization or winding up of any such Person whether voluntary or involuntary and whether or not involving insolvency or bankruptcy or (d) any assignment for the benefit of creditors or any other marshalling of all or any material part of the assets and liabilities of any such Person. In addition, in respect of the Lux Borrower or any Luxembourg Guarantor, “Insolvency or Liquidation Proceeding” shall also mean a Luxembourg Insolvency Event.

“Intercreditor Agreement” means the Intercreditor Agreement, dated as of June 16, 2020, among the Collateral Trustee, as first priority representative, Wilmington Trust, National Association, as second priority representative, Parent and each of the other Loan Parties party thereto.

“Interest Election Request” means a request by a Borrower to convert or continue a Borrowing in accordance with Section 2.08.

“Interest Payment Date” means (a) with respect to any ABR Loan and any Canadian Prime Rate Loan (other than a Swingline Loan), the last Business Day of each March, June, September and December and the applicable Maturity Date, (b) with respect to any Eurocurrency Loan or any CDOR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurocurrency Borrowing with an Interest Period of more than three months’ duration, each day prior to the last day of such Interest Period that occurs at intervals of three months’ duration after the first day of such Interest Period and the applicable Maturity Date and (c) with respect to any Swingline Loan, the day that such Loan is required to be repaid and the latest Maturity Date with respect to any Revolving Commitments.

“Interest Period” means with respect to any Eurocurrency Borrowing or any Borrowing of CDOR Loans, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter (or, if acceptable to all Lenders, twelve months thereafter), as the applicable Borrower may elect; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless, in the case of a Eurocurrency Borrowing or any Borrowing of CDOR Loans only, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurocurrency Borrowing or any Borrowing of CDOR Loans that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Intermediate Parent Entity” means any direct or indirect parent company of the Lux Borrower that is a Restricted Subsidiary of Parent.

“Investment” has the meaning assigned to such term in Section 6.04.

“Irish Debenture” means that certain Irish law debenture (including any and all supplements thereto), dated as of the Closing Date, among Parent and each Subsidiary Guarantor incorporated under the laws of the Republic of Ireland party thereto and the Collateral Trustee, for the benefit of the Collateral Trustee and the other Secured Parties (as defined in the Collateral Trust Agreement).

“Irish Holdco” means Endo Designated Activity Company, a company duly incorporated under the laws of the Republic of Ireland (Registered Number 534651).

“Irish Pension Scheme” has the meaning assigned to such term in the definition of “ERISA Event”.

“Irish Security Documents” means the Irish Debenture and any other pledge or security agreement governed by the laws of the Republic of Ireland entered into by any other Loan Party (as required by this Agreement or any other Loan Document), or any other Person.

“ISDA Definitions” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

“Issuing Bank” means (a) solely with respect to standby Letters of Credit, JPMorgan Chase Bank, N.A. and (b) each other Lender designated by the Borrowers as an “Issuing Bank” hereunder that has agreed to such designation (and is reasonably acceptable to the Administrative Agent), each in its capacity as the issuer of one or more Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.06(i), in each case so long as such Person shall remain an Issuing Bank hereunder; provided that, solely with respect to the Existing Letters of Credit, each issuer thereof shall be deemed to be an Issuing Bank (and each reference in

this Agreement to the “Issuing Bank” solely when made in respect of the Existing Letters of Credit, shall be deemed to refer to each issuer thereof). All references contained in this Agreement and the other Loan Documents to the “Issuing Bank” shall be deemed to apply equally to each of the institutions referred to in the foregoing sentence of this definition in their respective capacities as issuers of any and all Letters of Credit issued by each such institution. The Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the Issuing Bank, in which case the term “Issuing Bank” shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

“Japanese Yen” or “¥” means the lawful currency of Japan.

“Latest Maturity Date” means, at any date of determination, the latest Maturity Date applicable to any Loan or Commitment hereunder at such time, including the latest maturity date of any Refinancing Term Loan, any Other Refinancing Term Commitment, any Other Refinancing Revolving Commitment, any Other Term Loan, any Extended Term Loan, any Extended Commitment, any Incremental Term Loan or any Incremental Revolving Commitments, in each case as extended in accordance with this Agreement from time to time.

“LC Collateral Account” has the meaning assigned to such term in Section 2.06(j).

“LC Disbursement” means a payment made by the Issuing Bank pursuant to a Letter of Credit.

“LC Exposure” means, at any time, the sum of (a) the aggregate undrawn Dollar Amount of all outstanding Letters of Credit at such time plus (b) the aggregate Dollar Amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrowers at such time. The LC Exposure of any Multicurrency Tranche Lender at any time shall be its Multicurrency Tranche Percentage of the total Multicurrency Tranche LC Exposure at such time and the LC Exposure of any Dollar Tranche Lender at any time shall be its Dollar Tranche Percentage of the total Dollar Tranche LC Exposure at such time.

“Lead Arrangers” means J.P. Morgan Securities LLC, Citibank, N.A., Barclays Capital Inc., RBC Capital Markets<sup>2</sup>, Deutsche Bank Securities Inc., Goldman Sachs Bank USA and BofA Securities, Inc.

“Lenders” means the Persons listed on Schedule 2.01 and any other Person that shall have become a Lender hereunder pursuant to Section 2.20, Section 2.25 or pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption. Unless the context otherwise requires, the term “Lenders” includes the Swingline Lender.

“Letter of Credit” means any Multicurrency Tranche Letter of Credit or Dollar Tranche Letter of Credit.

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<sup>2</sup> RBC Capital Markets is a brand name for the capital markets businesses of Royal Bank of Canada and its affiliates.

“LIBOR” has the meaning assigned to such term in Section 2.13(h).

“LIBO Rate” means, for any Interest Period (a) with respect to any Term Loan that is a Eurocurrency Borrowing, the greater of (i) 0.75% and (ii) the rate appearing on Reuters Screen LIBOR01 Page (or on any successor or substitute page on such screen) at approximately 11:00 a.m., London time, on the Quotation Day for such Interest Period, as the rate for deposits in the relevant Agreed Currency in the London interbank market with a maturity comparable to such Interest Period (the “Eurocurrency Base Rate”) and (b) with respect to any other Eurocurrency Borrowing, the greater of (i) 0.00% and (ii) the Eurocurrency Base Rate. In the event that the Eurocurrency Base Rate is not available at such time for any reason, then the “Eurocurrency Base Rate” shall be determined by reference to such other publicly available service displaying interest rates applicable to deposits in such Agreed Currency in the London interbank market as may be selected by the Administrative Agent or, in the absence of such availability, by reference to the rate at which deposits in such Agreed Currency in reasonable market size and for a maturity comparable to such Interest Period are offered by the principal London office of the Administrative Agent in immediately available funds in the London interbank market at approximately 11:00 a.m., London time, on the Quotation Day for such Interest Period.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, lien, statutory lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset.

“Limited Condition Transactions” means (i) any Permitted Acquisition or other investment permitted hereunder by Parent or one or more of its Restricted Subsidiaries whose consummation is not conditioned on the availability of, or on obtaining, third-party financing and (2) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment.

“Loan Documents” means this Agreement, any promissory notes issued pursuant to Section 2.10(f) of this Agreement, any Letter of Credit applications, the Collateral Documents, the Subsidiary Guaranty, any Incremental Amendment, Extension Amendment or Refinancing Amendment and any intercreditor agreements and subordination agreements, and all written notices and certificates executed and/or delivered to the Administrative Agent pursuant to this Agreement. Any reference in the Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to the Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

“Loan Parties” means, collectively, Parent, the Borrowers and the other Subsidiary Guarantors.

“Loans” means the loans made by the Lenders to the Borrowers pursuant to this Agreement.

“Local Time” means (i) New York City time in the case of a Loan, Borrowing or LC Disbursement denominated in Dollars and (ii) local time in the case of a Loan, Borrowing or LC Disbursement denominated in a Foreign Currency (it being understood that (x) such local time shall mean London, England time, unless otherwise notified by the Administrative Agent.

“Lux Borrower” has the meaning assigned to such term in the preamble to this Agreement.

“Lux Receivables Pledge Agreements” means the Receivables Pledge Agreements, dated as of the Closing Date, among the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and the Loan Parties formed under the laws of the Duchy of Luxembourg.

“Lux Security Documents” means the following Luxembourg law governed agreements: (i) Lux Receivables Pledge Agreements, dated the Closing Date, between the Loan Parties formed under the laws of the Duchy of Luxembourg and the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and (ii) the Lux Share Pledge Agreements.

“Lux Share Pledge Agreements” means the Share Pledge Agreements, dated as of the Closing Date, among the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and the Loan Parties as of the Closing Date which directly hold Equity Interests (excluding Excluded Equity Interests and subject to the Agreed Security Principles) issued by the Lux Borrower or a Luxembourg Guarantor.

“Luxembourg” means the Grand Duchy of Luxembourg.

“Luxembourg Companies Register” means the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*).

“Luxembourg Guarantor” means any Guarantor incorporated and existing under the Duchy of Luxembourg, or whose registered office or place of effective management is located in Luxembourg.

“Luxembourg Insolvency Event” means, in relation to each of the Lux Borrower and each Luxembourg Guarantor or any of its assets, any corporate action, legal proceedings or other procedure or step in relation to bankruptcy (*faillite*), insolvency, judicial or voluntary liquidation (*liquidation judiciaire ou volontaire*), composition with creditors (*concordat préventif de faillite*), moratorium or reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*), fraudulent conveyance (*action paulienne*), general settlement with creditors, reorganization or similar laws affecting the rights of creditors generally.

“Majority in Interest” means, at any time (i) in the case of any Class of Revolving Lenders, Lenders having Revolving Credit Exposures with respect to such Class of Revolving Loans and unused Revolving Commitments with respect to such Class of Revolving Loans representing more than 50% of the sum of the aggregate Revolving Credit Exposures with respect to such Class of Revolving Loans and the unused aggregate Revolving Commitments with respect to such Class of Revolving Loans at such time and (ii) in the case of the Term Lenders of any



Class, Lenders holding outstanding Term Loans of such Class representing more than 50% of all Term Loans of such Class outstanding at such time; provided that the unused Commitments of, and the portion of the Revolving Credit Exposure or Term Loans, as applicable, held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of the Majority in Interest; provided, further, that, to the same extent specified in Section 9.04(h) with respect to determination of Required Lenders, the Loans of any Affiliated Lender shall in each case be excluded for purposes of making a determination of Majority in Interest unless the action in question affects such Affiliated Lender in a disproportionately adverse manner than its effect on the other Lenders. In making the above calculations, the Dollar Amounts (as determined in good faith by the Administrative Agent) of all amounts denominated in currencies other than Dollars shall be utilized. If the context indicates that the “Majority in Interest” is to be determined for a relevant Class or Tranche, then only the respective Class or Tranche shall be included as otherwise provided above in determining the applicable Majority in Interest.

“Mandatory Convertible Preferred Stock” means an equity security mandatorily convertible or exchangeable into Equity Interests of Parent.

“Margin Stock” has the meaning assigned to such term in Regulation U of the Board.

“Material Adverse Effect” means a material adverse effect on (a) the business, assets, property or condition (financial or otherwise) of Parent and its Subsidiaries taken as a whole or (b) the validity or enforceability of this Agreement or any and all other Loan Documents or the rights or remedies of the Administrative Agent and the Lenders thereunder.

“Material Indebtedness” means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Swap Agreements, of any one or more of Parent and its Restricted Subsidiaries in an aggregate principal amount exceeding \$150,000,000. For purposes of determining Material Indebtedness, the “principal amount” of the obligations of Parent or any Restricted Subsidiary in respect of any Swap Agreement at any time shall be the aggregate amount (giving effect to any netting agreements) that Parent or such Restricted Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

“Material Subsidiary” means each Restricted Subsidiary (i) which, as of the most recent fiscal quarter of Parent, for the period of four consecutive fiscal quarters then ended, for which financial statements have been delivered pursuant to Section 5.01, contributed greater than five percent (5%) of Parent’s Consolidated EBITDA for such period or (ii) which contributed greater than five percent (5%) of Parent’s Consolidated Total Assets as of such date; provided that, if at any time the aggregate amount of Consolidated EBITDA or Consolidated Total Assets attributable to all Restricted Subsidiaries that are not Material Subsidiaries exceeds ten percent (10%) of Consolidated EBITDA of Parent and its Restricted Subsidiaries for any such period or ten percent (10%) of Consolidated Total Assets of Parent and its Restricted Subsidiaries as of the end of any such fiscal quarter, Parent (or, in the event Parent has failed to do so within forty-five (45) days, the Administrative Agent) shall designate sufficient Restricted Subsidiaries as “Material Subsidiaries” to eliminate such excess, and such designated Restricted Subsidiaries shall for all purposes of this Agreement constitute Material Subsidiaries. For purposes of determining whether any entity is a “Material Subsidiary,” (i) all intercompany balances and activity between the entity

being tested and its subsidiaries, on the one hand, and Parent and its subsidiaries, on the other hand, shall be excluded and (ii) any assets held by the entity being tested that would be classified as “restricted” on a consolidated balance sheet of such entity with its subsidiaries and which are intended to fund payments related to mesh device related claims shall be excluded. Notwithstanding anything to the contrary contained herein, each of the Borrowers, the Co-Borrower and the Notes Issuers shall be deemed at all times to be Material Subsidiaries.

“Maturity Date” means (i) (a) with respect to the 2021 Term Loans that have not been extended pursuant to Section 2.23, the date occurring seven years after the Restatement Effective Date; provided that (1) if the aggregate principal amount outstanding of the 7.50% senior secured notes due April 1, 2027 (the “7.50% Notes”) is greater than or equal to \$500,000,000 and the 7.50% Notes are not refinanced (and the maturity date of such refinanced notes is no earlier than 91 days after the date that is seven years after the Restatement Effective Date) or repaid in full prior to the date that is 91 days prior to the stated maturity date thereof, the 2021 Term Loans shall mature on such date and (2) if the aggregate principal amount outstanding of the 9.50% senior secured second lien notes due July 31, 2027 (the “9.50% Notes”) is greater than or equal to \$500,000,000 and the 9.50% Notes are not refinanced (and the maturity date of such refinanced notes is no earlier than 91 days after the date that is seven years after the Restatement Effective Date) or repaid in full prior to the date that is 91 days prior to the stated maturity date thereof, the 2021 Term Loans shall mature on such date and (b) (x) with respect to the 2022 Revolving Commitments of the 2022 Revolving Lenders that have not been extended pursuant to Section 2.23, the date occurring five years after the Closing Date; provided that if the 2022 Notes are not each refinanced (and the maturity date of such refinanced notes is no earlier than 91 days after the date that is five years after the Closing Date) or repaid in full prior to the date that is 91 days prior to the stated maturity date thereof, such 2022 Revolving Commitments shall mature on such date, (y) with respect to the 2024 Revolving Commitments of the 2024 Revolving Lenders that have not been further extended pursuant to Section 2.23, the date occurring five years after the First Amendment Effective Date; and (z) with respect to the 2026 Revolving Commitments of the 2026 Revolving Lenders that have not been extended pursuant to Section 2.23, the date occurring five years after the Restatement Effective Date and (ii) with respect to any other tranche of Term Loans or Revolving Commitments (including any Extended Term Loans, Other Term Loans, Other Refinancing Term Commitments, Incremental Revolving Commitments and Other Refinancing Revolving Commitments), the maturity dates specified therefor in the applicable Incremental Amendment, Extension Amendment or Refinancing Amendment; provided that if any such day is not a Business Day, the Maturity Date shall be the Business Day immediately succeeding such day.

“Milestone Payments” means payments made under contractual arrangements existing during the period of twelve months ending on the Closing Date or contractual arrangements arising thereafter, in each case in connection with any Permitted Acquisition to sellers (or licensors) of the assets or Equity Interests acquired (or licensed) therein based on the achievement of specified revenue, profit or other performance targets (financial or otherwise).

“Minimum Extension Condition” shall have the meaning given to such term in Section 2.23(b).

“Minimum Tranche Amount” shall have the meaning given to such term in Section 2.23(b).

“Moody’s” means Moody’s Investors Service, Inc.

“Mortgage” means each mortgage, deed of trust or other agreement which conveys or evidences a Lien in favor of the Collateral Trustee, for the benefit of the Collateral Trustee and the Secured Parties (as defined in the Collateral Trust Agreement), on real property of a Loan Party, including any amendment, restatement, modification or supplement thereto.

“Mortgage Instruments” means such title reports, title insurance, flood certifications and flood insurance, opinions of counsel, surveys, appraisals and environmental reports and other similar information and related certifications as are reasonably requested by, and in form and substance reasonably acceptable to, the Administrative Agent from time to time.

“Multicurrency Tranche Commitment” means, with respect to each Multicurrency Tranche Lender, the commitment, if any, of such Multicurrency Tranche Lender to make Multicurrency Tranche Revolving Loans and to acquire participations in Multicurrency Tranche Letters of Credit hereunder, as such commitment may be (a) reduced or terminated from time to time pursuant to Section 2.09, (b) increased from time to time pursuant to Section 2.20 and (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The amount of each Multicurrency Tranche Lender’s Multicurrency Tranche Commitment as of the Restatement Effective Date is set forth on Schedule 2.01, or in the Assignment and Assumption (or other documentation contemplated by this Agreement) pursuant to which such Multicurrency Tranche Lender shall have assumed its Multicurrency Tranche Commitment, as applicable. The aggregate principal Dollar Amount of the Multicurrency Tranche Commitments on the Restatement Effective Date is \$1,000,000,000.

“Multicurrency Tranche Credit Event” means a Multicurrency Tranche Revolving Borrowing of any Class, the issuance of a Multicurrency Tranche Letter of Credit, an LC Disbursement with respect to a Multicurrency Tranche Letter of Credit or any of the foregoing.

“Multicurrency Tranche LC Exposure” means, at any time, the sum of (a) the aggregate undrawn Dollar Amount of all outstanding Multicurrency Tranche Letters of Credit at such time plus (b) the aggregate Dollar Amount of all LC Disbursements in respect of Multicurrency Tranche Letters of Credit that have not yet been reimbursed by or on behalf of the Borrowers at such time. The Multicurrency Tranche LC Exposure of any Multicurrency Tranche Lender at any time shall be its Multicurrency Tranche Percentage of the total Multicurrency Tranche LC Exposure at such time.

“Multicurrency Tranche Lender” means a Lender with a Multicurrency Tranche Commitment or holding Multicurrency Tranche Revolving Loans.

“Multicurrency Tranche Letter of Credit” means any standby or trade letter of credit issued under the Multicurrency Tranche Commitments pursuant to this Agreement.

“Multicurrency Tranche Percentage” the percentage equal to a fraction the numerator of which is such Lender’s Multicurrency Tranche Commitment and the denominator of which is the aggregate Multicurrency Tranche Commitments of all Multicurrency Tranche Lenders (if the Multicurrency Tranche Commitments of any Class have terminated or expired, the Multicurrency Tranche Percentages shall be determined based upon the Multicurrency Tranche Commitments of such Class most recently in effect, giving effect to any assignments).

“Multicurrency Tranche Revolving Borrowing” means a Borrowing comprised of Multicurrency Tranche Revolving Loans of any Class.

“Multicurrency Tranche Revolving Credit Exposure” means, with respect to any Multicurrency Tranche Lender at any time, and without duplication, the sum of the outstanding principal amount of such Multicurrency Tranche Lender’s Multicurrency Tranche Revolving Loans and its Multicurrency Tranche LC Exposure at such time.

“Multicurrency Tranche Revolving Loan” means a Loan made by a Multicurrency Tranche Lender pursuant to Section 2.01(c). Each Multicurrency Tranche Revolving Loan shall be a Eurocurrency Loan denominated in an Agreed Currency (subject to the limitation set forth in Section 2.01(c)(iv)) or an ABR Loan denominated in Dollars.

“Multiemployer Plan” means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

“Net Proceeds” means, with respect to any event, (a) the cash proceeds received in respect of such event including (i) any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, net of (b) the sum of (i) all reasonable fees and out-of-pocket expenses paid to third parties (other than Affiliates) in connection with such event, (ii) in the case of a sale, transfer or other disposition of an asset (including pursuant to a Sale and Leaseback Transaction or a casualty or a condemnation or similar proceeding), the amount of all payments required to be made as a result of such event to repay Indebtedness (other than Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event and (iii) the amount of all taxes paid (or reasonably estimated to be payable) and the amount of any reserves established to fund contingent liabilities reasonably estimated to be payable, in each case that are directly attributable to such event (as determined reasonably and in good faith by a Financial Officer); provided that on the date on which such reserve is no longer required to be maintained, the remaining amount of such reserve shall then be deemed to be Net Proceeds.

“Non-Recourse Indebtedness” means Indebtedness:

- (1) as to which neither Parent nor any of the Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable as a guarantor or otherwise; and

(2) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of Parent or any of the Restricted Subsidiaries (other than the Equity Interests of an Unrestricted Subsidiary).

“Non-USD Multicurrency Tranche Revolving Credit Exposure” means, with respect to any Multicurrency Tranche Lender at any time, such Multicurrency Tranche Lender’s Multicurrency Tranche Revolving Credit Exposure with respect to Multicurrency Tranche Revolving Loans and Multicurrency Tranche Letters of Credit, in each case denominated in Agreed Currencies other than Dollars.

“Non-USD Multicurrency Tranche Sublimit” means \$500,000,000.

“Non-U.S. Plan” means any plan, fund (including, without limitation, any superannuation fund and any Canadian Pension Plan) or other similar program established, contributed to (regardless of whether through direct contributions or through employee withholding) or maintained outside the United States of America by Parent or any one or more of its Subsidiaries primarily for the benefit of employees of Parent or such Subsidiaries residing outside the United States of America, which plan, fund or other similar program provides, or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

“Notes Issuers” means Irish Holdco, Endo Finance LLC and Endo Finco Inc.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received to the Administrative Agent from a Federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

“Obligations” means all unpaid principal of and accrued and unpaid interest on the Loans, all LC Exposure, all accrued and unpaid fees and all expenses, reimbursements, indemnities and other obligations and indebtedness (including interest accruing during the pendency of any bankruptcy, insolvency, receivership, examinership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), obligations and liabilities of any of Parent, the Borrowers and the other Loan Parties to any of the Lenders, the Administrative Agent, the Collateral Trustee, the Issuing Bank or any indemnified party, individually or collectively, existing on the Closing Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, arising or incurred under this Agreement or any of the other Loan Documents or in respect of any of the Loans made or reimbursement or other obligations incurred or any of the Letters of Credit or other instruments at any time evidencing any thereof.

“OFAC” means Office of Foreign Assets Control of the United States Department of the Treasury.

“Other Applicable Indebtedness” means Indebtedness permitted hereunder that is secured on a *pari passu* basis with the Obligations.

“Other Applicable Net Proceeds” means Net Proceeds or a comparable measure as determined in accordance with the documentation governing Other Applicable Indebtedness.

“Other Refinancing Commitments” means the Other Refinancing Revolving Commitments and the Other Refinancing Term Commitments.

“Other Refinancing Loans” means the Other Refinancing Revolving Loans and the Other Refinancing Term Loans.

“Other Refinancing Revolving Commitments” means one or more Classes of Revolving Commitments hereunder or Extended Revolving Commitments that result from a Refinancing Amendment.

“Other Refinancing Revolving Loans” means the Revolving Loans made pursuant to any Other Refinancing Revolving Commitment.

“Other Refinancing Term Commitments” means one or more Classes of Term Loan Commitments hereunder that result from a Refinancing Amendment.

“Other Refinancing Term Loans” means one or more Classes of Term Loans that result from a Refinancing Amendment.

“Other Taxes” means any and all present or future stamp, court, recording, filing or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document, other than Luxembourg registration duties (*droits d'enregistrement*) payable due to a registration, submission or filing by the Administrative Agent, a Lender or an Issuing Bank of any Loan Document, except if such registration, submission or filing is required to maintain, establish, enforce or preserve the rights of the Administrative Agent, a Lender or Issuing Bank under such Loan Document.

“Other Term Loans” has the meaning set forth in [Section 2.20\(a\)](#).

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the Federal Reserve Bank of New York as 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 an overnight bank funding rate (from and after such date as the Federal Reserve Bank of New York shall commence to publish such composite rate).

“Overnight Foreign Currency Rate” means, for any amount payable in a Foreign Currency, the rate of interest per annum as determined by the Administrative Agent at which overnight or weekend deposits in the relevant currency (or if such amount due remains unpaid for more than three (3) Business Days, then for such other period of time as the Administrative Agent

may elect) for delivery in immediately available and freely transferable funds would be offered by the Administrative Agent to major banks in the interbank market upon request of such major banks for the relevant currency as determined above and in an amount comparable to the unpaid principal amount of the related Credit Event, plus any taxes, levies, imposts, duties, deductions, charges or withholdings imposed upon, or charged to, the Administrative Agent by any relevant correspondent bank in respect of such amount in such relevant currency.

“Parent” has the meaning set forth in the Preamble.

“Participant” has the meaning set forth in Section 9.04(c)(i).

“Participant Register” has the meaning set forth in Section 9.04(c)(ii).

“Payment” has the meaning set forth in Article VIII.

“Payment Notice” has the meaning set forth in Article VIII.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

“Permitted Acquisition” means the purchase or other acquisition by Parent or any Restricted Subsidiary of Equity Interests in, or all or substantially all the assets of (or all or substantially all the assets constituting a business unit, division, product line (including rights in respect of any drug or other pharmaceutical product) or line of business of), any Person, or any Exclusive License of rights to a drug or other product line, in a single transaction or a series of related transactions if (a) (i) in the case of any purchase or other acquisition of Equity Interests in a Person, such Person (including each subsidiary of such Person to the extent such subsidiary was owned by such Person immediately prior to the purchase or acquisition), upon the consummation of such purchase or acquisition, will be a Restricted Subsidiary or (ii) in the case of any purchase, license or other acquisition of other assets, such assets will be owned and/or licensed by Parent or a Restricted Subsidiary; and (b) at the time of and immediately after giving effect (including pro forma effect) to any such purchase, license or other acquisition (subject to 1.04), no Event of Default shall have occurred and be continuing.

“Permitted Acquisition Consideration” means the sum of the cash purchase price for any Permitted Acquisition payable at or prior to the closing date of such Permitted Acquisition (and which, for the avoidance of doubt, shall not include any purchase price adjustment, royalty, earnout, contingent payment or any other deferred payment of a similar nature) plus the aggregate principal amount of Indebtedness assumed on such date in connection with such Permitted Acquisition.

“Permitted Bond Hedge” means any Swap Agreement that (i) is settled (after payment of any premium or any prepayment thereunder) through the delivery of cash and/or Equity Interests (other than Disqualified Equity Interests) of Parent or (ii) initially is settled (after payment of any premium or any prepayment thereunder) through the delivery of cash and/or Equity Interests of any entity acquired in an acquisition permitted hereunder and in each case is entered into in connection with any Convertible Debt Securities or securities that became Convertible Debt Securities as a result of such acquisition, one of the purposes of which is, together with any Permitted Warrant entered into concurrently therewith, to provide for an effectively higher conversion premium.

“Permitted Convertible Debt Hedge Transaction” means (i) any Permitted Bond Hedge and any Permitted Warrant or (ii) any capped call or similar transaction having substantially the same economic effect as the foregoing.

“Permitted Encumbrances” means:

- (a) Liens imposed by law for taxes that are not yet due or payable or are being contested in compliance with Section 5.04 and Liens for unpaid utility charges;
- (b) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than sixty (60) days or are being contested in compliance with Section 5.04;
- (c) pledges and deposits made in the ordinary course of business in compliance with workers’ compensation, unemployment insurance and other social security laws or regulations or employment laws or to secure other public, statutory or regulatory obligations;
- (d) deposits and other liens to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;
- (e) judgment Liens in respect of judgments that do not constitute an Event of Default under clause (k) of Section 7.01 or securing appeal or surety bonds related to such judgments;
- (f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of Parent or any Restricted Subsidiary;
- (g) banker’s liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions; provided that such deposit accounts or funds are not established or deposited for the purpose of providing collateral for any Indebtedness;
- (h) Liens arising by virtue of UCC financing statement filings (or similar filings under applicable law) regarding operating leases entered into by Parent and the Restricted Subsidiaries in the ordinary course of business;
- (i) Canadian Statutory Liens in respect of any amount which may be overdue but the validity of which is being contested in good faith and in respect of which adequate reserves have been established in accordance with GAAP;



(j) Liens or rights of distress reserved in or exercisable under any lease for rent not at the time overdue or for compliance with the terms of such lease not at the time in default;

(k) any obligations or duties affecting any Land due to any public utility or to any municipality or government, or to any statutory or public authority, with respect to any lease, franchise, grant, license or permit in good standing and any defects in title to structures or other facilities arising solely from the fact that such structures or facilities are constructed or installed on Land under government permits, leases or other grants in good standing; which obligations, duties and defects in the aggregate do not materially impair the use of such property, structures or facilities for the purpose for which they are held; and

(l) the reservations, limitations, provisions and conditions, if any, expressed in any original grant from Her Majesty in Right of Canada or any province thereof of any real property located in Canada, provided they do not reduce the value of the assets of the Person or materially interfere with the use of such assets in the operation of the business of the Person.

“Permitted Exchange” means an exchange of real property of Parent or any Restricted Subsidiary which qualifies as a like kind exchange pursuant to and in compliance with Section 1031 of the Code.

“Permitted First Lien Indebtedness” means Indebtedness secured on a *pari passu* first lien basis with the Secured Obligations that is incurred after the Restatement Effective Date by Parent or any of its Restricted Subsidiaries (and may in any case be co-borrowed or co-issued by any Borrower on a joint and several basis); provided that (i) both immediately prior to and after giving effect (including pro forma effect) thereto (subject to Section 1.04), no Event of Default shall exist or result therefrom, (ii) such Indebtedness shall not have a Weighted Average Life to Maturity that is less than the Weighted Average Life to Maturity of the then outstanding Class of Term Loans with the Latest Maturity Date that are secured on a *pari passu* basis with the Secured Obligations (other than such Indebtedness incurred under the Inside Maturity Basket), (iii) such Indebtedness is not guaranteed by Parent or any Restricted Subsidiary other than the Loan Parties, (iv) immediately after giving effect to the issuance, incurrence or assumption of such Indebtedness (subject to Section 1.04), the First Lien Net Leverage Ratio on a pro forma basis shall not be greater than 3.00 to 1.00, (v) the holders of such Indebtedness or their Designated Representative shall have entered into an Approved Intercreditor Agreement, (vi) if such Indebtedness consists of term loans, then the applicable Borrower shall comply with the “most favored nation” pricing provision in the proviso in Section 2.20(c)(vi) as if such Indebtedness were Other Term Loans incurred under Section 2.20 (to the extent then applicable) and (vii) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (ii) of this definition so long as (x) such credit facility includes customary “rollover” provisions and (y) assuming such credit facility were to be extended pursuant to such “rollover” provisions, such extended credit facility would comply with clause (ii) above) and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, nothing in this definition shall prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions. Permitted First Lien Indebtedness will include any Registered Equivalent Notes issued in exchange therefor.

“Permitted Indebtedness” means Indebtedness (including Subordinated Indebtedness) that is incurred after the Restatement Effective Date by Parent or any Restricted Subsidiary (and may in any case be co-borrowed or co-issued by any Borrower on a joint and several basis); provided that (i) both immediately prior to and after giving effect (including pro forma effect) thereto (subject to Section 1.04), no Event of Default shall exist or result therefrom, (ii) such Indebtedness shall not have a Weighted Average Life to Maturity that is less than the Weighted Average Life to Maturity of the then outstanding Class of Term Loans with the Latest Maturity Date (other than such Indebtedness incurred under the Inside Maturity Basket), (iii) such Indebtedness is not guaranteed by Parent or any Restricted Subsidiary other than the Loan Parties, (iv) the aggregate principal amount of Indebtedness permitted to be issued or incurred under this definition during such time as the Total Net Leverage Ratio would exceed 6.50 to 1.00 (whether prior to or after giving effect (including pro forma effect) thereto and subject to Section 1.04), shall be limited to the greater of (x) together with the aggregate amount of all Indebtedness incurred pursuant to Section 6.01(t), \$500,000,000 and (y) 5.00% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered (it being understood and agreed that, for the avoidance of doubt, Indebtedness incurred during such time when the Total Net Leverage Ratio is no greater than 6.50 to 1.00 (whether prior to or after giving effect (including pro forma effect subject to Section 1.04) thereto) shall be excluded from the limitation in this clause (iv)), (v) if such Indebtedness is to be secured, (A) the Secured Net Leverage Ratio shall not be greater than 3.50 to 1.00 (whether prior to or after giving effect (including pro forma effect) thereto and subject to Section 1.04) and (B) the holders of such Indebtedness or their Designated Representative shall have entered into an Approved Intercreditor Agreement and (vi) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (ii) of this definition so long as (x) such credit facility includes customary “rollover” provisions and (y) assuming such credit facility were to be extended pursuant to such “rollover” provisions, such extended credit facility would comply with clause (ii) above) and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, nothing in this definition shall prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions; provided that the aggregate principal amount of Permitted Indebtedness incurred by Restricted Subsidiaries which are not Loan Parties, together with the aggregate principal amount of Indebtedness under Section 6.01(q) incurred in each case by such Restricted Subsidiaries, shall not exceed \$100,000,000 at any time outstanding. Permitted Indebtedness will include any Registered Equivalent Notes issued in exchange therefor. For the avoidance of doubt, any provision requiring an offer to purchase such Indebtedness as a result of a change of control, delisting, or asset sale or any provision permitting holders to convert such Indebtedness shall be deemed not to violate clause (ii).

“Permitted Investments” means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, a rating of P-2 (or higher) according to Moody's or A-2 (or higher) according to S&P (or such similar equivalent rating or higher by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act));

(c) investments in certificates of deposit, banker's acceptances and time deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof which has a combined capital and surplus and undivided profits of not less than \$500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above;

(e) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA by S&P and Aaa by Moody's and (iii) have portfolio assets of at least \$5,000,000,000;

(f) in the case of Parent or any Foreign Subsidiary, other short-term investments that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of Parent or such Foreign Subsidiary for cash management purposes;

(g) investments in auction rate securities to the extent held by Parent or any Restricted Subsidiary on the Restatement Effective Date; and

(h) any other cash equivalent investments permitted by Parent's investment policy as such policy is in effect and as disclosed to the Administrative Agent prior to the Restatement Effective Date and as such policy may be amended, restated, supplemented or otherwise modified from time to time with the consent of the Administrative Agent.

**"Permitted Junior Secured Refinancing Debt"** means any secured Indebtedness incurred after the Restatement Effective Date by Parent or any Loan Party (and may in any case be co-borrowed or co-issued by any Borrower on a joint and several basis) in the form of one or more series of junior lien notes or junior lien loans; provided that (i) such Indebtedness is secured by all or a portion of the Collateral on a junior-priority basis with the Obligations and is not secured by any property or assets of Parent, Parent or any Subsidiary other than the Collateral, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness, (iii) such Indebtedness does not mature or have scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (other than customary offers to repurchase upon a change of control, asset sale or casualty event and customary acceleration rights after an event of default, in each case subject to and after giving effect to such

offers and rights under this Agreement) prior to the Latest Maturity Date at the time such Indebtedness is incurred (other than such Indebtedness incurred under the Inside Maturity Basket), (iv) the security agreements relating to such Indebtedness are substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent), (v) such Indebtedness is not guaranteed by Parent or any of its Subsidiaries other than the Loan Parties, (vi) a Designated Representative acting on behalf of the holders of such Indebtedness shall have become party to or otherwise subject to the provisions of an Approved Intercreditor Agreement; provided that if such Indebtedness is the initial Permitted Junior Secured Refinancing Debt incurred after the Restatement Effective Date, then Parent, the Borrowers, the Subsidiary Guarantors, the Administrative Agent and the Designated Representative for such Indebtedness shall have executed and delivered an Approved Intercreditor Agreement and (vii) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (iii) of this definition so long as (x) such credit facility includes customary “rollover” provisions and (y) assuming such credit facility were to be extended pursuant to such “rollover” provisions, such extended credit facility would comply with clause (iii) above) and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, clauses (ii) and (iii) of this definition shall not prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions. Permitted Junior Secured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

“Permitted Pari Passu Secured Refinancing Debt” means any secured Indebtedness incurred after the Restatement Effective Date by Parent or any Loan Party in the form of one or more series of senior secured notes or senior secured loans; provided that (i) such Indebtedness is secured by all or a portion of the Collateral on a pari passu basis (but without regard to the control of remedies) with the Obligations and is not secured by any property or assets of Parent or any Subsidiary other than the Collateral, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness, (iii) such Indebtedness does not mature or have scheduled amortization or scheduled payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligation (other than customary offers to repurchase upon a change of control, asset sale or casualty event and customary acceleration rights after an event of default, in each case subject to and after giving effect to such offers and rights under this Agreement) prior to the Latest Maturity Date at the time such Indebtedness is incurred (other than such Indebtedness incurred under the Inside Maturity Basket), (iv) the security agreements relating to such Indebtedness are substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent), (v) such Indebtedness is not guaranteed by Parent or any of its Subsidiaries other than the Loan Parties, (vi) a Designated Representative acting on behalf of the holders of such Indebtedness shall have become party to or otherwise subject to the provisions of an Approved Intercreditor Agreement; provided that if such Indebtedness is the initial Permitted Pari Passu Secured Refinancing Debt incurred after the Restatement Effective Date, then Parent, the Borrowers, the Subsidiary Guarantors, the Administrative Agent and the Designated Representative for such Indebtedness shall have executed and delivered an Approved Intercreditor Agreement and (vii) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (iii) of this definition so long as (x) such credit facility includes customary “rollover” provisions

and (y) assuming such credit facility were to be extended pursuant to such “rollover” provisions, such extended credit facility would comply with clause (iii) above) and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, clauses (ii) and (iii) of this definition shall not prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions. Permitted Pari Passu Secured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

“Permitted Receivables Facility” means any Receivables Facility (1) that meets the following conditions: (a) the Receivables Seller will have determined in good faith that such Receivables Facility (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to such Receivables Seller and (b) the sale, transfer, contribution or pledge of Receivables Assets to the applicable Person or Receivables Entity is made at fair market value (as reasonably determined in good faith by Parent) or (2) constituting a receivables financing facility.

“Permitted Receivables Facility Assets” means any Receivables Assets sold, transferred, contributed or pledged in connection with a Permitted Receivables Facility.

“Permitted Receivables Facility Documents” means each of the documents and agreements entered into in connection with any Permitted Receivables Facility, including all documents and agreements relating to the issuance, funding and/or purchase of certificates and purchased interests or the incurrence of loans, as applicable, as such documents and agreements may be amended, modified, supplemented, refinanced or replaced from time to time.

“Permitted Refinancing Indebtedness” means any Indebtedness issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund (collectively, to “Refinance”), other Indebtedness; provided that (a) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness so refinanced (plus unpaid accrued interest and premium (including tender premium) thereon, any committed or undrawn amounts and underwriting discounts, fees, commissions and expenses, associated with such Permitted Refinancing Indebtedness), (b) the final maturity date of such Permitted Refinancing Indebtedness is no earlier than the maturity date applicable to the Indebtedness being Refinanced (it being understood that, in each case, any provision requiring an offer to purchase such Indebtedness as a result of a change of control, delisting, asset sale or similar provision or any provision permitting holders to convert such Indebtedness shall not violate the foregoing restriction), (c) if the Indebtedness (including any Guarantee thereof) being Refinanced is by its terms subordinated in right of payment to the Secured Obligations, such Permitted Refinancing Indebtedness (including any Guarantee thereof) shall be subordinated in right of payment to the Secured Obligations on terms at least as favorable to the Lenders as those contained in the documentation governing the Indebtedness being Refinanced, taken as a whole (as determined in good faith by the board of directors of Parent), (d) such Permitted Refinancing Indebtedness contains mandatory redemption (or similar provisions), if any, covenants, if any, and events of default, if any, and is benefited by guarantees, if any, which are customary for Indebtedness of such type (reasonably determined in good faith by the board of directors of Parent), (e) no Permitted Refinancing Indebtedness shall have direct obligors or contingent obligors that were not

the direct obligors or contingent obligors (or that would not have been required to become direct obligors or contingent obligors) in respect of the Indebtedness being Refinanced, (f) if the Indebtedness being Refinanced is secured, such Permitted Refinancing Indebtedness may be secured on terms no less favorable, taken as a whole, to the Secured Parties than those contained in the documentation (including any intercreditor agreement or collateral trust agreement) governing the Indebtedness being Refinanced (reasonably determined in good faith by Parent), (g) if the Indebtedness being refinanced was subject to an Approved Intercreditor Agreement, and if the respective Permitted Refinancing Indebtedness is to be secured by the Collateral, the Permitted Refinancing Indebtedness shall likewise be subject to Approved Intercreditor Agreement and (h) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (b) of this definition so long as (x) such credit facility includes customary “rollover” provisions and (y) assuming such credit facility were to be extended pursuant to such “rollover” provisions, such extended credit facility would comply with clause (b) above) and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, clause (d) of this definition shall not prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions.

“Permitted Unsecured Refinancing Debt” means any unsecured Indebtedness incurred after the Restatement Effective Date by Parent or any Loan Party (and may in any case be co-borrowed or co-issued by any Borrower on a joint and several basis) in the form of one or more series of unsecured notes or loans; provided that (i) such Indebtedness is not secured by any property or assets of Parent or any Subsidiary, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness, (iii) such Indebtedness does not mature or have scheduled amortization prior to the Latest Maturity Date at the time such Indebtedness is incurred (other than customary offers to repurchase upon a change of control or asset sale and customary acceleration rights after an event of default, in each case subject to and after giving effect to such offers and rights under this Agreement, and other than such Indebtedness incurred under the Inside Maturity Basket) (iv) such Indebtedness is not guaranteed by Parent or any of its Subsidiaries other than the Loan Parties and (v) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (iii) of this definition so long as (x) such credit facility includes customary “rollover” provisions and (y) assuming such credit facility were to be extended pursuant to such “rollover” provisions, such extended credit facility would comply with clause (iii) above) and in which case, on or prior to the first anniversary of the incurrence of such “bridge” or other interim credit facility, clauses (ii) and (iii) of this definition shall not prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions. Permitted Unsecured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

“Permitted Warrant” means (i) one or more call options settled through the delivery of cash and/or Parent’s Equity Interests (not constituting Disqualified Equity Interests) or (ii) one or more call options initially settled through the delivery of cash and/or the Equity Interests of any entity acquired in an acquisition permitted hereunder, in each case, sold concurrently with the entry into one or more Permitted Bond Hedges and having an initial strike or exercise price (howsoever defined) that is greater than the strike or exercise price (howsoever defined) of such Permitted Bond Hedge.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which Parent or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an “employer” as defined in Section 3(5) of ERISA.

“Platform” has the meaning assigned to such term in the final paragraph of Section 5.01.

“Pledge Subsidiary” means (i) each Domestic Subsidiary and each Foreign Subsidiary organized under the laws of Canada (or any province, territory or subdivision thereof) and (ii) subject to the Agreed Security Principles, each Foreign Subsidiary (other than any Foreign Subsidiary organized under the laws of Canada (or any province, territory or subdivision thereof)).

“Pounds Sterling” means the lawful currency of the United Kingdom.

“PPSA” means, as applicable, the Personal Property Security Act (Ontario) or the equivalent legislation in any other province or territory of Canada, including the Civil Code of Quebec.

“Preferred Stock” means any Equity Interest with preferential rights of payment of dividends or upon liquidation, dissolution or winding up.

“Prepayment Event” means:

(a) any Asset Sale described in Sections 6.03(a)(xix), 6.03(a)(xx) or 6.03(xxiii) (other than the Net Proceeds which, together with the aggregate amount of Net Proceeds received from all such sales, transfers or other dispositions occurring in the same fiscal year of Parent, do not exceed \$100,000,000); or

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of Parent or any Restricted Subsidiary with a fair market value immediately prior to such event greater than \$100,000,000; or

(c) the incurrence by Parent or any Restricted Subsidiary of any Indebtedness, other than Indebtedness permitted under Section 6.01 (excluding Credit Agreement Refinancing Indebtedness required to be applied towards the prepayment of any Obligations pursuant to Section 2.11(c)(2)) or permitted by the Required Lenders pursuant to Section 9.02.

“Prime Rate” means the rate of interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A. as its prime rate in effect at its principal office in New York City; each change in the Prime Rate shall be effective from and including the date such change is publicly announced as being effective.

“Process Agent” has the meaning assigned to such term in Section 9.09(e).

“Public Lender” has the meaning assigned to such term in the final paragraph of Section 5.01.

“Purchase Offer” has the meaning assigned to such term in Section 2.24(a).

“Qualified ECP Guarantor” means, in respect of any Swap Obligation, each Guarantor that has total assets exceeding \$10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other Person as constitutes an ECP and can cause another Person to qualify as an ECP at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act. For purposes of this definition, “Swap Obligation” has the meaning set forth in the definition of Excluded Swap Obligation.

“Quotation Day” means, with respect to any Eurocurrency Borrowing and any Interest Period, the Business Day on which it is market practice in the London interbank market for the Administrative Agent to give quotations for deposits in the Agreed Currency of such Eurocurrency Borrowing for delivery on the first day of such Interest Period.

“Receivables” means accounts receivable, royalty or other revenue streams, including contract rights, lockbox accounts, records with respect to such accounts receivable, royalty or other revenue streams and other rights to payment and other assets related thereto created by or arising from sales of goods, leases of goods or the rendition of services rendered no matter how evidenced whether or not earned by performance (whether constituting accounts, general intangibles, chattel paper or otherwise).

“Receivables Assets” means Receivables, the proceeds thereof and other revenue streams and other rights to payment customarily sold, transferred, contributed or pledged together with such Receivables in connection with a Receivables Facility.

“Receivables Entity” means in connection with a Receivables Facility, any special purpose vehicle formed for the purpose of entering into a Receivables Facility and performing its duties and obligations (and exercising its rights) under the related Permitted Receivables Facility Documents, and that is not used for any other purpose or to engage in any other business or activity. For the avoidance of doubt, there may be more than one “Receivables Entity” with respect to any single Receivables Facility.

“Receivables Facility” means a public or private transfer, sale, financing or pledge of Receivables Assets by which any Receivables Entity directly or indirectly securitizes a pool of specified Receivables Assets or pledges such specified Receivables Assets in a secured financing.



“Receivables Facility Indebtedness” means (i) Indebtedness of any Receivables Entity that is incurred pursuant to an off- or on-balance sheet Receivables Facility and (ii) Indebtedness consisting of advances (which may be distributions or dividends) made to any Receivables Entity based upon securities issued by a Receivables Entity under a Receivables Facility.

“Receivables Sellers” means Parent and those Subsidiaries that are from time to time party to the Permitted Receivables Facility Documents (other than any Receivables Entity).

“Reference Period” in effect at any time means the most recent period of four consecutive fiscal quarters of Parent ended on or prior to such time (taken as one accounting period) in respect of which, subject to Section 1.04, financial statements for each quarter or fiscal year in such period have been or are required to be delivered pursuant to Section 5.01(a) or (b), as applicable; provided that, prior to the first date that financial statements have been or are required to be delivered pursuant to Section 5.01(a) or (b), the Reference Period in effect shall be the period of four consecutive full fiscal quarters of Parent ended prior to the Closing Date for which financial statements would have been required to be delivered hereunder had the Closing Date occurred prior to the end of such period.

“Refinanced Debt” has the meaning assigned to such term in the definition of “Credit Agreement Refinancing Indebtedness”.

“Refinancing Amendment” means an amendment to this Agreement in form and substance reasonably satisfactory to the Administrative Agent and the Borrowers executed by each of (a) Parent and the Borrowers, (b) the Administrative Agent, (c) the Issuing Bank (in the case of Other Refinancing Revolving Commitments or Other Refinancing Revolving Loans) and (d) each Refinancing Lender and Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.25.

“Refinancing Lender” means, at any time, any bank, other financial institution or institutional investor that, in any case, is not an existing Lender (and that is not Parent or any of its Subsidiaries or Affiliates) and that agrees to provide any portion of any Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.25; provided that each Refinancing 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 and the Issuing Bank (in the case of Other Refinancing Revolving Commitments or Other Refinancing Revolving Loans) (such approval not to be unreasonably withheld or delayed), in each case to the extent any such consent would be required from the Administrative Agent and the Issuing Bank (in the case of Other Refinancing Revolving Commitments or Other Refinancing Revolving Loans) under Section 9.04(b)(i) for an assignment of Loans or Commitments to such Refinancing Lender.

“Register” has the meaning set forth in Section 9.04(b)(iv).

“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.

“Related Indemnified Person” of an indemnified person means (a) any controlling person or controlled affiliate of such indemnified person, (b) the respective directors, officers, or employees of such indemnified person or any of its controlling persons or controlled affiliates and (c) the respective agents of such indemnified person or any of its controlling persons or controlled affiliates, in the case of this clause (c), acting at the instructions of such indemnified person, controlling person or such controlled affiliate; provided that each reference to a controlled affiliate or controlling person in this sentence pertains to a controlled affiliate or controlling person involved in the negotiation or syndication of this Agreement and the Loans.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Release” means any release, spill, emission, discharge, leaking, pumping, injection, deposit, disposal, dispersal, leaching or migration of Hazardous Materials into the environment (including, without limitation, ambient air, surface water, groundwater and surface or subsurface strata).

“Relevant Rate” means (i) with respect to any Eurocurrency Borrowing denominated in an Agreed Currency (other than euros and Canadian Dollars), the LIBO Rate or (ii) with respect to any Eurocurrency Borrowing denominated in Canadian Dollars, the CDOR Rate, as applicable.

“Repricing Event” means (a) the prepayment or refinancing of any of the Term Loans with the incurrence by any Loan Party of any Indebtedness incurred for the primary purpose (as reasonably determined by Parent) of lowering the Effective Yield of the applicable Term Loans or (b) any effective reduction in the Effective Yield of any Term Loans (e.g., by way of amendment or waiver); provided that in no event shall any prepayment or repayment of Term Loans in connection with a (i) Change in Control or (ii) an Enterprise Transformative Event constitute a Repricing Event.

“Required Lenders” means, at any time, Lenders having Credit Exposures and unused Commitments representing more than 50% of the sum of the total Credit Exposures and unused Commitments at such time; provided that the unused Term Loan Commitment and unused Revolving Commitment of, and the portion of the Credit Exposure held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders; provided, further, that the Loans of any Affiliated Lender shall in each case be excluded for purposes of making a determination of Required Lenders unless the action in question affects such Affiliated Lender in a disproportionately adverse manner than its effect on the other Lenders. For all purposes of determining the Required Lenders hereunder, if any relevant Credit Exposures or unused Commitments are denominated in currencies other than Dollars, the respective Dollar Amounts (as determined in good faith by the Administrative Agent) thereof shall be utilized.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Responsible Officer” means, with respect to any Person, the chief executive officer, president, an executive vice president, senior vice president, manager, director, duly appointed attorney-in-fact or a Financial Officer. Unless otherwise specified, a Responsible Officer refers to a Responsible Officer of Parent.

“Restatement Effective Date” means March 25, 2021.

“Restricted Payment” means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests in Parent or any Restricted Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in Parent or any Restricted Subsidiary or any option, warrant or other right to acquire any such Equity Interests in Parent or any Restricted Subsidiary. For the avoidance of doubt, any interest payments with respect to Convertible Debt Securities shall not constitute Restricted Payments.

“Restricted Subsidiary” means any Subsidiary of Parent other than an Unrestricted Subsidiary.

“Revolving Commitment” means a Dollar Tranche Commitment or a Multicurrency Tranche Commitment, as the context may require, and “Revolving Commitments” means, collectively, the Dollar Tranche Commitments and the Multicurrency Tranche Commitments (including the 2022 Revolving Commitments, the 2024 Revolving Commitments and the 2026 Revolving Commitments).

“Revolving Credit Exposure” means, with respect to any Revolving Lender at any time, the sum of the outstanding principal amount of such Revolving Lender’s Multicurrency Tranche Revolving Loans and Dollar Tranche Revolving Loans and its LC Exposure and Swingline Exposure at such time.

“Revolving Facility” means the Revolving Commitments from time to time and the extensions of credit made thereunder.

“Revolving Lender” means, as of any date of determination, each Lender that has a Revolving Commitment or, if the Revolving Commitments have terminated or expired, a Lender with Revolving Credit Exposure.

“Revolving Loan” means any Multicurrency Tranche Revolving Loan or Dollar Tranche Revolving Loan, as the context may require, and “Revolving Loans” means, collectively, the Dollar Tranche Revolving Loans and the Multicurrency Tranche Revolving Loans (including the 2022 Revolving Loans, the 2024 Revolving Loans and the 2026 Revolving Loans).

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business.

“Sale and Leaseback Transaction” means any sale or other transfer of any property or asset by any Person with the intent to lease such property or asset as lessee.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (as of the Restatement Effective Date, Cuba, Iran, North Korea, Syria and Crimea).

“Sanctioned Person” means any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, the United Nations Security Council, the European Union, any Member State of the European Union, or the United Kingdom (irrespective of its status vis-à-vis the European Union), (b) any Person operating, organized or resident in a Sanctioned Country or (c) any person owned in the aggregate 50% or more or controlled by any such person.

“Sanctions” means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state or Her Majesty’s Treasury of the United Kingdom.

“Scheduled Bank” means a bank that is a Canadian chartered bank listed on Schedule I to the Bank Act (Canada).

“Scheduled Principal Repayment Dates” means the last day of each March, June, September and December and the applicable Maturity Date.

“SEC” means the United States Securities and Exchange Commission.

“Secured Net Leverage Ratio” means the ratio of (a) Consolidated Secured Debt minus the aggregate amount of cash and Permitted Investments of Parent and its Restricted Subsidiaries on such date that (x) would not appear as “restricted” on a consolidated balance sheet of Parent and its Restricted Subsidiaries or (y) are restricted or secured in favor of the Indebtedness incurred under this Agreement or other Indebtedness secured by a pari passu or junior Lien on the Collateral as permitted under this Agreement to (b) Consolidated EBITDA of Parent and its Restricted Subsidiaries for such Reference Period, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with Section 1.04.

“Secured Obligations” means all Obligations, together with (i) all Swap Obligations owing to any Person that is the Administrative Agent, a Lead Arranger, a Lender or an Affiliate of any of the foregoing or was the Administrative Agent, a Lead Arranger, a Lender or an Affiliate of any of the foregoing at the time the applicable Swap Agreement was entered into (excluding, in case of any Guarantor that is not an ECP, any Excluded Swap Obligations) and (ii) Banking Services Obligations owing to one or more Lenders or their respective Affiliates.

“Secured Parties” means the holders of the Secured Obligations from time to time and shall include (i) each Lender and the Issuing Bank in respect of its Loans and LC Exposure respectively, (ii) the Administrative Agent, the Collateral Trustee, the Issuing Bank and the Lenders in respect of all other present and future obligations and liabilities of Parent and each

Restricted Subsidiary of every type and description arising under or in connection with this Agreement or any other Loan Document, (iii) with respect to any Swap Agreement, each Person that is the Administrative Agent, a Lead Arranger, a Lender or an Affiliate of any of the foregoing or was the Administrative Agent, a Lead Arranger, a Lender or an Affiliate of any of the foregoing at the time such Swap Agreement was entered into with such Person by Parent or any Restricted Subsidiary, (iv) each Lender and Affiliate of such Lender in respect of Banking Services Agreements entered into with such Person by Parent or any Restricted Subsidiary, (v) each indemnified party under Section 9.03 in respect of the obligations and liabilities of the Borrowers to such Person hereunder and under the other Loan Documents, and (vi) their respective successors and (in the case of a Lender, permitted) transferees and assigns.

“Securities Act” means the United States Securities Act of 1933, as amended from time to time and any successor statute.

“Senior Secured Notes Trustee” means Wells Fargo Bank, National Association, in its capacity as 2017 Senior Secured Notes Trustee, 2019 Secured Notes Trustee and 2021 Secured Notes Trustee.

“SOFR” means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator’s Website on the immediately succeeding Business Day.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the NYFRB’s website, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“SPC” has the meaning assigned to such term in Section 9.04(f).

“Specified Controlled Foreign Corporation” means any Subsidiary of the Lux Borrower or any Additional Borrower (i) which is a “controlled foreign corporation” within the meaning of Section 957 of the Code or (ii) substantially all of the assets of which are Equity Interests of Persons described in clause (i).

“Specified Transaction” means:

- (1) solely for the purposes of determining the applicable cash balance, any contribution of capital, including as a result of an issuance of Equity Interests, to Parent, in each case, in connection with an acquisition or Investment,
- (2) any designation of operations or assets of Parent or a Restricted Subsidiary as discontinued operations (as defined under GAAP),
- (3) any Investment that results in a Person becoming a Restricted Subsidiary,

(4) any designation of a Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary in compliance with this Agreement,

(5) any purchase or other acquisition of a business of any Person, of assets constituting a business unit, line of business or division of any Person,

(6) any Asset Sale (without regard to any de minimis thresholds set forth therein) (a) that results in a Restricted Subsidiary ceasing to be a Subsidiary of Parent or (b) of a business, business unit, line of business or division of Parent or a Restricted Subsidiary, in each case whether by merger, amalgamation, consolidation or otherwise,

(7) any operational changes identified by Parent that have been made by the Borrower or any Restricted Subsidiary during the Reference Period,

(8) any borrowing of Incremental Loans or Incremental Equivalent Debt (or establishment of Incremental Commitments), or

(9) or any Restricted Payment or other transaction that by the terms of this Agreement requires a financial ratio to be calculated on a *pro forma* basis.

“Statutory Reserve Rate” means, with respect to any currency, 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, liquid asset, fees or similar requirements (including any marginal, special, emergency or supplemental reserves or other requirements) established by any central bank, monetary authority, the Board, the Financial Services Authority, the European Central Bank or other Governmental Authority for any category of deposits or liabilities customarily used to fund loans in such currency, expressed in the case of each such requirement as a decimal. Such reserve, liquid asset, fees or similar requirements shall, in the case of Dollar denominated Loans, include those imposed pursuant to Regulation D of the Board. Eurocurrency Loans shall be deemed to be subject to such reserve, liquid asset, fee or similar requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under any applicable law, rule or regulation, including Regulation D of the Board. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve, liquid asset or similar requirement.

“Subordinated Indebtedness” means any Indebtedness of Parent or any Restricted Subsidiary the payment of which is subordinated to payment of the obligations under the Loan Documents.

“subsidiary” means, with respect to any Person at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of such Person in such Person’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, Controlled or held.

“Subsidiary” means any subsidiary of Parent (unless a contrary intention appears herein).

“Subsidiary Guarantor” means each wholly-owned Material Subsidiary (or any other Restricted Subsidiary designated by Parent as a Subsidiary Guarantor) that is party to the Subsidiary Guaranty from time to time. Notwithstanding anything herein or in any other Loan Document to the contrary, no Receivables Entity or Excluded Subsidiary shall be required to be a Subsidiary Guarantor.

“Subsidiary Guaranty” means that certain Guaranty dated as of the Closing Date (including any and all supplements thereto) and executed by each Subsidiary Guarantor, including any modification thereto or any separate Guarantee executed and delivered by any Foreign Loan Party in accordance with Section 5.09 and the Agreed Security Principles.

“Swap Agreement” means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of Parent or the Restricted Subsidiaries shall be a Swap Agreement.

“Swap Obligations” means any and all obligations of Parent or any Restricted Subsidiary, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any and all Swap Agreements with the Administrative Agent, a Lead Arranger, a Lender or an Affiliate of any of the foregoing or a Person that was the Administrative Agent, a Lead Arranger, a Lender or an Affiliate of any of the foregoing at the time such Swap Agreement was entered into, and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any such Swap Agreement transaction.

“Swingline Exposure” means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Lender at any time shall be its Dollar Tranche Percentage of the total Swingline Exposure at such time.

“Swingline Lender” means JPMorgan Chase Bank, N.A., in its capacity as lender of Swingline Loans hereunder.

“Swingline Loan” means a Loan made pursuant to Section 2.05.

“TARGET” means the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET) payment system (or, if such payment system ceases to be operative, such other payment system (if any) reasonably determined by the Administrative Agent to be a suitable replacement) for the settlement of payments in euro.

“Taxes” means any and all present or future taxes, levies, imposts, duties, deductions, fees, assessments, charges or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term Lender” means any Term Lender, any Incremental Term Lender and any Extending Term Lender.

“Term Loan Commitments” means the 2021 Term Loan Commitments and any Incremental Term Loan Commitments.

“Term Loans” means the 2021 Term Loans, any Incremental Term Loan (including any Other Term Loan), any Other Refinancing Term Loans of the applicable Class or any Extended Term Loan.

“Term SOFR” means, for the applicable Corresponding Tenor as of the applicable Reference Time, the forward-looking term rate based on SOFR that has been selected or recommended by the relevant Governmental Authority.

“Term SOFR Notice” means a notification by the Administrative Agent to the Lenders and the Borrower of the occurrence of a Term SOFR Transition Event.

“Term SOFR Transition Event” means the determination by the Administrative Agent that (a) Term SOFR has been recommended for use by the relevant Governmental Authority, (b) the administration of Term SOFR is administratively feasible for the Administrative Agent and (c) a Benchmark Transition Event or an Early Opt-in Election, as applicable, has previously occurred resulting in a Benchmark Replacement in accordance with Section 2.14 that is not Term SOFR.

“TEU” means a security (or combination of securities) that is composed of a prepaid stock purchase contract relating to the Equity Interest of Parent and an amortizing note.

“Total Net Leverage Ratio” means the ratio of (i) Consolidated Total Indebtedness minus the aggregate amount of cash and Permitted Investments of Parent and its Restricted Subsidiaries on such date that (x) would not appear as “restricted” on a consolidated balance sheet of Parent and its Restricted Subsidiaries or (y) are restricted or secured in favor of the Indebtedness incurred under this Agreement or other Indebtedness secured by a pari passu or junior Lien on the Collateral as permitted under this Agreement to (ii) Consolidated EBITDA of Parent and its Restricted Subsidiaries for such Reference Period, in each case on a pro forma basis with such pro forma adjustments as are appropriate and consistent with Section 1.04.

“Tranche” means a category of Commitments and extensions of credit thereunder. For purposes hereof, each of the following comprises a separate Tranche: (a) Multicurrency Tranche Commitments, Multicurrency Tranche Revolving Loans and Multicurrency Tranche Letters of Credit, (b) Dollar Tranche Commitments, Dollar Tranche Revolving Loans, Dollar Tranche Letters of Credit and Swingline Loans and (c) Term Loan Commitments and Term Loans.



“Transactions” means (a) the execution, delivery and performance by the Loan Parties of the Amendment and Restatement Agreement and the other Loan Documents to which they are a party, (b) the borrowing of Loans and other credit extensions, the use of the proceeds thereof and the issuance of Letters of Credit hereunder, (c) the execution, delivery and performance by the applicable Loan Parties of the 2021 Senior Secured Notes Indenture and the issuance of 2021 Senior Secured Notes pursuant thereto, (d) the granting of Liens pursuant to the Collateral Documents, (e) any other transactions related to or entered into in connection with any of the foregoing and (f) the payment of the fees and expenses incurred in connection with any of the foregoing.

“Transaction Expenses” means any fees, expenses, costs or charges incurred or paid by Parent, any Borrower or any other Restricted Subsidiary in connection with the Transactions.

“Type”, when used in reference to any Loan or Borrowing, refers to Loans or Borrowings in a single currency and whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate, the Alternate Base Rate, the Canadian Prime Rate or the CDOR Rate.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York or any other state the laws of which are required to be applied in connection with the issue of perfection of security interests.

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“UK Security Documents” means the following English-law governed documents: (i) a Debenture, dated the Closing Date, between the Loan Parties formed under the laws of the United Kingdom and the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and (ii) a share charge, dated as of the Closing Date, among the Collateral Trustee on behalf of the Secured Parties (as defined in the Collateral Trust Agreement) and any Loan Party as of the Closing Date which directly hold Equity Interests (excluding Excluded Equity Interests and subject to the Agreed Security Principles) issued by any Restricted Subsidiary (other than any Excluded Equity Interests) incorporated in England and Wales.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“Unliquidated Obligations” means, at any time, any Secured Obligations (or portion thereof) that are contingent in nature or unliquidated at such time, including any Secured Obligation that is: (i) an obligation to reimburse a bank for drawings not yet made under a letter of credit issued by it; (ii) any other obligation (including any guarantee) that is contingent in nature at such time; or (iii) an obligation to provide collateral to secure any of the foregoing types of obligations.

“Unrestricted Subsidiary” means (a) each Subsidiary on the Restatement Effective Date which is noted on Schedule 3.01 hereof, (b) after the Restatement Effective Date, any additional Subsidiaries of Parent designated by the board of directors of Parent as an “Unrestricted Subsidiary” pursuant to Section 5.10, and (c) any Subsidiary of any of the foregoing.

“Upfront Payments” means any upfront or similar payments made during the period of twelve months ending on the Closing Date or arising thereafter in connection with any drug or pharmaceutical product research and development or collaboration arrangements or the closing of any Drug Acquisition.

“US Borrower” means any Borrower (other than the Co-Borrower) that is a “United States person” as defined in Section 7701(a)(30) of the Code.

“US Borrowings” means any Borrowing of a US Borrower.

“US Share Pledge Agreement” means that certain Share Pledge Agreement (including any and all supplements thereto), dated as of the Closing Date, initially between Parent, the Lux Borrower and each Foreign Subsidiary that is a Subsidiary Guarantor and the Collateral Trustee, for the benefit of the Collateral Trustee and the other Secured Parties (as defined in the Collateral Trust Agreement), and any other pledge or security agreement entered into after the Closing Date by any other Loan Party that is a Foreign Subsidiary (as required by this Agreement or any other Loan Document) with the Collateral Trustee.

“US Security Agreement” means that certain Pledge and Security Agreement (including any and all supplements thereto), dated as of the Closing Date, initially between the Lux Borrower and each Domestic Subsidiary that is a Subsidiary Guarantor and the Collateral Trustee, for the benefit of the Collateral Trustee and the other Secured Parties (as defined in the Collateral Trust Agreement), and any other pledge or security agreement entered into after the Closing Date by any other Loan Party that is a Domestic Subsidiary (as required by this Agreement or any other Loan Document) with the Collateral Trustee.

“USA Patriot Act” has the meaning assigned to such term in Section 9.14.

“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.

“Withdrawal Liability” means 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.

“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.

“2013 Senior Notes” means the 5.75% senior notes due 2022 issued pursuant to the 2013 Senior Notes Indenture.

“2013 Senior Notes Indenture” means the Indenture dated as of December 19, 2013 by Endo Finance LLC and Wells Fargo Bank, National Association, as trustee.

“2013 Senior Notes Issuer” means Endo Finance LLC, a limited liability company organized under the laws of Delaware.

“2014 Senior Notes” means, collectively, (i) the \$396,280,000 7.25% senior notes due 2022 and (ii) the \$750,000,000 5.375% senior notes due 2023, in each case issued pursuant to the applicable 2014 Senior Notes Indenture.

“2014 Senior Notes Indentures” means (i) the indenture dated as of May 6, 2014 by and among Endo Finance LLC, Endo Finco Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee, relating to the 7.25% senior notes due 2022, and (ii) the indenture dated as of June 30, 2014 by and among Endo Finance LLC, Endo Finco Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee, relating to the 5.375% senior notes due 2023.

“2015 Senior Notes” means, collectively, (i) the \$1,200,000,000 6% senior notes due 2025 and (ii) the \$1,635,000,000 6% senior notes due 2023, in each case issued pursuant to the applicable 2015 Senior Notes Indenture.

“2015 Senior Notes Indenture” means the (i) the indenture dated as of January 27, 2015 by and among Irish Holdco, Endo Finance LLC, Endo Finco Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee, relating to the 6% senior notes due 2025, and (ii) the indenture dated as of July 9, 2015 by and among Irish Holdco, Endo Finance LLC, Endo Finco Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee, relating to the 6% senior notes due 2023.

“2017 Senior Secured Notes” means the 5.875% senior secured notes due 2024 issued pursuant to the 2017 Senior Secured Notes Indenture.

“2017 Senior Secured Notes Indenture” means the Indenture dated as of April 27, 2017 among Irish Holdco, Endo Finance LLC, Endo Finco Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee (the “2017 Senior Secured Notes Trustee”).

“2019 Senior Secured Notes” means the 7.5% senior secured notes due 2027 issued pursuant to the 2019 Senior Secured Notes Indenture.

“2019 Senior Secured Notes Indenture” means the Indenture dated as of March 28, 2019 among Par Pharmaceutical, Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee (the “2019 Secured Notes Trustee”).

“2020 Senior Notes” means the 6% senior notes due 2028 issued pursuant to the 2020 Senior Notes Indenture.

“2020 Senior Notes Indenture” means the Indenture dated as of June 16, 2020 among Irish Holdco, Endo Finance LLC, Endo Finco Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee.

“2020 Senior Secured Second Lien Notes” means the 9.5% senior secured second lien notes due 2027 issued pursuant to the 2020 Senior Secured Second Lien Notes Indenture.

“2020 Senior Secured Second Lien Notes Indenture” means the Indenture dated as of June 16, 2020 among Irish Holdco, Endo Finance LLC, Endo Finco Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee (the “Second Lien Secured Notes Trustee”).

“2021 Senior Secured Notes” means the 6.125% senior secured notes due 2029 issued pursuant to the 2021 Senior Secured Notes Indenture.

“2021 Senior Secured Notes Indenture” means the Indenture dated as of March 25, 2021, among Lux Borrower, Endo U.S. Inc., the guarantors named therein and Wells Fargo Bank, National Association, as trustee (the “2021 Senior Secured Notes Trustee”).

“2021 Term Lender” means, as of any date of determination, each Lender that holds 2021 Term Loan Commitments or 2021 Term Loans.

“2021 Term Loan Commitments” means, with respect to each 2021 Term Lender, the commitment, if any, of such 2021 Term Lender to make or continue, as the case may be, 2021 Term Loans hereunder, as such commitment may be (a) reduced or terminated from time to time pursuant to Section 2.09 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04. The amount of each 2021 Term Lender’s 2021 Term Loan Commitment as of the Restatement Effective Date is set forth on Schedule 2.01, or in the Assignment and Assumption (or other documentation contemplated by this Agreement) pursuant to which such 2021 Term Lender shall have assumed its 2021 Term Loan Commitment, as applicable. The aggregate principal amount of the 2021 Term Loan Commitments on the Restatement Effective Date is \$2,000,000,000.

“2021 Term Loans” means (i) the term loans made or continued, as the case may be, by the 2021 Term Lenders to the Lux Borrower on the Restatement Effective Date pursuant to Section 2.01(a) and (ii) any Incremental Term Loans (which do not constitute Other Term Loans) made from time to time pursuant to Section 2.20. Each 2021 Term Loan shall be a Eurocurrency Loan denominated in Dollars or an ABR Loan denominated in Dollars.

“2022 Notes” means the 7.25% senior notes and the 5.75% senior notes, each due January 15, 2022.

“2022 Revolving Commitments” means the Revolving Commitments identified on Schedule 2.01 hereto as a “2022 Revolving Commitment”.

“2022 Revolving Lenders” means, as of any date of determination, each Lender that has a 2022 Revolving Commitment.

“2022 Revolving Loans” means any Revolving Loan made by a 2022 Revolving Lender pursuant to its 2022 Revolving Commitment.

“2024 Revolving Commitments” means the Revolving Commitments identified on Schedule 2.01 hereto as a “2024 Revolving Commitment”.

“2024 Revolving Lenders” means, as of any date of determination, each Lender that has a 2024 Revolving Commitment.

“2024 Revolving Loans” means any Revolving Loan made by a 2024 Revolving Lender pursuant to its 2024 Revolving Commitment.

“2026 Revolving Commitments” means the Revolving Commitments identified on Schedule 2.01 hereto as a “2026 Revolving Commitment”.

“2026 Revolving Lenders” means, as of any date of determination, each Lender that has a 2026 Revolving Commitment.

“2026 Revolving Loans” means any Revolving Loan made by a 2026 Revolving Lender pursuant to its 2026 Revolving Commitment.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a “Dollar Tranche Revolving Loan”) or by Type (e.g., a “Eurocurrency Loan”) or by Class and Type (e.g., a “Eurocurrency Dollar Tranche Revolving Loan”). Borrowings also may be classified and referred to by Class (e.g., a “Dollar Tranche Revolving Borrowing”) or by Type (e.g., a “Eurocurrency Borrowing”) or by Class and Type (e.g., a “Dollar Tranche Eurocurrency Revolving Borrowing”).

Section 1.03 Terms Generally. (i) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. The

word “law” shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply), and all judgments, orders and decrees, of all Governmental Authorities. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (c) any reference herein to any Person shall be construed to include such Person’s successors and assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (f) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights. Any references in this Agreement or any other Loan Document to “Permitted Encumbrances” is not intended to subordinate or postpone, and shall not be interpreted as subordination or postponing, or as any agreement to subordinate or postpone, any Lien created by any of the Loan Documents to any Permitted Encumbrance.

(ii) For purposes of determining compliance with any Section of Article VI, in the event that any Lien, Investment, Indebtedness, Asset Sale, Restricted Payment or affiliate transaction meets the criteria of one or more of the categories of transactions permitted pursuant to any clause of any one of such Sections, such transaction (or portion thereof) at any time, shall be permitted under one or more of such clauses of such Section as determined by the applicable Borrower in its sole discretion at such time. For purposes of determining compliance with the incurrence of any Credit Agreement Refinancing Indebtedness, Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt, Permitted Refinancing Indebtedness and Permitted Unsecured Refinancing Debt that restricts the amount of such Indebtedness relative to the amount of Refinanced Debt, the Borrowers may incur an incremental principal amount of such Credit Agreement Refinancing Indebtedness, Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt, Permitted Refinancing Indebtedness or Permitted Unsecured Refinancing Debt to the extent that the excess portion of such Credit Agreement Refinancing Indebtedness, Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt, Permitted Refinancing Indebtedness or Permitted Unsecured Refinancing Debt would otherwise be permitted to be incurred in accordance with this Agreement. For purposes of determining compliance with the incurrence of any Indebtedness under Revolving Commitments in reliance on compliance with any ratio, if on the date such Revolving Commitments are established, the applicable ratio is satisfied after giving pro forma effect to the incurrence of the entire committed amount of then proposed Indebtedness thereunder, then such committed amount under such Revolving Commitments may thereafter be borrowed and reborrowed, in whole or in part, from time to time, without further compliance with any ratio.

(iii) Notwithstanding anything to the contrary herein, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement under a restrictive covenant (including Section 2.20) that does not require compliance with a financial ratio or test (including, without limitation, any First Lien Net Leverage Ratio test, any Secured Net Leverage Ratio test or any Total Net Leverage Ratio test) (any such amounts, the “Fixed Amounts”) substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement in the same restrictive covenant (including Section 2.20) that requires compliance with any such financial ratio or test (any such amounts, the “Incurrence Based Amounts”), it is understood and agreed that the Fixed Amounts (and any cash proceeds thereof) shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence Based Amounts in connection with such substantially concurrent incurrence.

Section 1.04 Accounting Terms; GAAP; Pro Forma Calculations. (a) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if Parent notifies the Administrative Agent that Parent requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Restatement Effective in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies Parent 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, 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. At any time after the Restatement Effective Date, Parent may elect (by written notice to the Administrative Agent) to change its financial reporting (both hereunder and for its audited financial statements generally) from GAAP to International Financial Reporting Standards (as issued by the International Accounting Standards Board and the International Financial Reporting Standards Interpretations Committee and/or adopted by the European Union (“IFRS”)), as in effect from time to time, in which case all references herein to GAAP (except for historical financial statements theretofore prepared in accordance with GAAP) shall instead be deemed references to the IFRS and the related accounting standards as shown in the first set of audited financial statements prepared in accordance therewith and delivered pursuant to this Agreement; provided that, if Parent notifies the Administrative Agent that Parent requests an amendment to any provision hereof to eliminate the effect of any change occurring as a result of the adoption of IFRS or in the application thereof on the operation of such provision (or if the Administrative Agent notifies Parent that the Administrative Agent or the Required Lenders request an amendment to any provision hereof for such purpose), then such provision shall be interpreted on the basis of GAAP as otherwise required above (and without regard to this sentence) until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made (i) without giving effect to any election under Accounting Standards Codification 825-10-25 (or any other Accounting Standards Codification or Financial Accounting Standard

having a similar result or effect) to value any Indebtedness or other liabilities of Parent or any Subsidiary at “fair value”, as defined therein, (ii) without giving effect to any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof and (iii) for the avoidance of doubt, except as provided in the definition of “Consolidated Net Income”, without giving effect to the financial condition, results and performance of the Unrestricted Subsidiaries.

(b) Notwithstanding anything to the contrary herein, financial ratios and tests, including the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated in the manner prescribed by this Section 1.04; provided that notwithstanding anything to the contrary in clauses (c), (d), (e) or (f) of this Section 1.04, when calculating the Total Net Leverage Ratio for purposes of (i) the definition of “Applicable Rate,” (ii) the Applicable Excess Cash Flow Percentage for the purposes of the mandatory prepayment required by clause (3) of Section 2.11(c) and (iii) the Financial Covenant (other than for the purpose of determining *pro forma* compliance therewith), the events described in this Section 1.04 that occurred subsequent to the end of the applicable Reference Period shall not be given *pro forma* effect; provided however that voluntary prepayments made pursuant to Section 2.11(a) during any fiscal year (without duplication of any prepayments in such fiscal year that reduced the amount of Excess Cash Flow required to be repaid pursuant to Section 2.11(c) for any prior fiscal year) shall be given *pro forma* effect after such fiscal year-end and prior to the time any mandatory prepayment pursuant to Section 2.11(c) is due for purposes of calculating the Total Net Leverage Ratio for purposes of determining the Applicable Excess Cash Flow Percentage for such mandatory prepayment, if any. In addition, whenever a financial ratio or test is to be calculated on a *pro forma* basis, (1) the reference to “Reference Period” for purposes of calculating such financial ratio or test shall be deemed to be a reference to, and shall be based on, the most recently ended Reference Period for which Financials of Parent have been (or are required to be) delivered (it being understood that for purposes of determining *pro forma* compliance with the Financial Covenant, if no Reference Period with an applicable level cited in the Financial Covenant has passed, the applicable level shall be the level for the first Reference Period cited in the Financial Covenant with an indicated level and (2) such calculation shall not net the cash proceeds of any Indebtedness being incurred at the time of such calculation.

(c) For purposes of calculating any financial ratio or test (or Consolidated EBITDA or Consolidated Total Assets), Specified Transactions (and, subject to clause (e) below, the incurrence or repayment of any Indebtedness in connection therewith) that have been made (a) during the applicable Reference Period or (b) subsequent to such Reference 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 EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Reference Period (or, in the case of Total Assets, on the last day of the applicable Reference Period). If since the beginning of any applicable Reference Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or



consolidated with or into Parent or any Restricted Subsidiary since the beginning of such Reference Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.04, then such financial ratio or test (or Consolidated EBITDA or Consolidated Total Assets) shall be calculated to give *pro forma* effect thereto in accordance with this Section 1.04.

(d) Whenever *pro forma* effect is to be given to a Specified Transaction, the *pro forma* calculations shall be made in good faith by a Financial Officer of Parent and may include, for the avoidance of doubt, the amount of “run-rate” cost savings, operating expense reductions and synergies projected by Parent in good faith to result from or relating to any Specified Transaction (including the Transactions and, for the avoidance of doubt, acquisitions occurring prior to the Closing Date) which is being given *pro forma* effect that have been realized or are expected to be realized and for which the actions necessary to realize such cost savings, operating expense reductions and synergies are taken, committed to be taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of Parent) (calculated on a *pro forma* basis as though such cost savings, operating expense reductions and synergies had been realized on the first day of such period and as if such cost savings, operating expense reductions and synergies were realized during the entirety of such period and “run-rate” means the full recurring benefit for a period that is associated with any action taken, committed to be taken or with respect to which substantial steps have been taken or are expected to be taken (including any savings expected to result from the elimination of a public target’s compliance costs with public company requirements), whether prior to or following the Closing Date, net of the amount of actual benefits realized during such period from such actions, and any such adjustments shall be included in the initial *pro forma* calculations of such financial ratios or tests and during any subsequent Reference Period in which the effects thereof are expected to be realized) relating to such Specified Transaction; provided that (a) such amounts are reasonably identifiable and factually supportable in the good faith judgment of Parent, (b) such actions are taken, committed to be taken or with respect to which substantial steps have been taken or are expected to be taken no later than twelve (12) months after the date of such Specified Transaction (or actions undertaken or implemented prior to the consummation of such Specified Transaction), any such *pro forma* adjustments in respect of cost savings, synergies and operating expense reductions shall not exceed 15% of Consolidated EBITDA (prior to giving effect to such *pro forma* adjustments) for the period of four (4) consecutive fiscal quarters ending as of the last day of the most recent fiscal quarter for which Financials have been delivered at such time and (c) no amounts shall be added to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA (or any other components thereof), whether through a *pro forma* adjustment or otherwise, with respect to such period.

(e) In the event that Parent or any Restricted Subsidiary incurs (including by assumption or guarantees), issues or repays (including by redemption, repurchase, repayment, retirement, discharge, defeasance or extinguishment) any Indebtedness (other than Indebtedness incurred or repaid under any revolving credit facility or line of credit unless such Indebtedness has been permanently repaid and not replaced) included in the calculations of any financial ratio or test, (i) during the applicable Reference Period or (ii) subsequent to the end of the applicable Reference Period and prior to or simultaneously with

the event for which the calculation of any such ratio is made, then such financial ratio or test shall be calculated giving *pro forma* effect to such incurrence, issuance, repayment or redemption of Indebtedness to the extent required, as if the same had occurred on the last day of the applicable Reference Period.

(f) If any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Swap Agreement applicable to such Indebtedness). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of Parent to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with GAAP. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as Parent or applicable Restricted Subsidiary may designate.

(g) Any determination of Consolidated Total Assets shall be made by reference to the last day of the Reference Period most recently ended for which Financials of Parent have been delivered on or prior to the relevant date of determination.

(h) Notwithstanding anything in this Agreement or any Loan Document to the contrary, when (a) calculating any applicable ratio, Consolidated Net Income or Consolidated EBITDA in connection with the incurrence of Indebtedness, the creation of Liens, the making of any Asset Sale, the making of an Investment or the making of a Restricted Payment, (b) determining compliance with any provision of this Agreement which requires that no Event of Default has occurred, is continuing or would result therefrom, (c) determining compliance with any provision of this Agreement which requires compliance with any representation or warranties set forth herein or (d) determining the satisfaction of all other conditions precedent to the incurrence of Indebtedness, the creation of Liens, the making of any Asset Sale, the making of an Investment or the making of a Restricted Payment, in each case in connection with a Limited Condition Transaction, the date of determination of such ratio or other provisions, determination of whether any Default or Event of Default has occurred, is continuing or would result therefrom, determination of compliance with any representations or warranties or the satisfaction of any other conditions shall, at the option of Parent (Parent's election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election," which LCT Election may be in respect of one or more of clauses (a), (b), (c) and (d) above), be deemed to be the date the definitive agreements (or other relevant definitive documentation) for such Limited Condition Transaction are entered into (the "LCT Test Date"). If on a *pro forma* basis after giving effect to such Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence or issuance of Indebtedness, and the use of proceeds thereof), with such ratios and other provisions calculated as if such Limited Condition Transaction or other transactions had occurred at the beginning of the most recent Reference Period ending prior to the LCT Test Date for which Financials have been (or are required to be) delivered, Parent could have taken such action on the relevant LCT Test Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with, unless an Event

of Default pursuant to Section 7.01(a), or, solely with respect to any Borrower, Section 7.01(h) shall be continuing on the date such Limited Condition Transaction is consummated. For the avoidance of doubt, (i) if, following the LCT Test Date, any of such ratios or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated EBITDA or other components of such ratio) or other provisions at or prior to the consummation of the relevant Limited Condition Transactions, such ratios and other provisions will not be deemed to have been exceeded or failed to have been satisfied as a result of such fluctuations solely for purposes of determining whether the Limited Condition Transaction 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 Transaction or related Specified Transactions, unless, other than if an Event of Default pursuant to Section 7.01(a), or, solely with respect to any Borrower, Section 7.01(h), shall be continuing on such date, Parent elects, in its sole discretion, to test such ratios and compliance with such conditions on the date such Limited Condition Transaction or related Specified Transactions is consummated. If Parent has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio, basket availability or compliance with any other provision hereunder (other than actual compliance with the Financial Covenant) on or following the relevant LCT Test Date and prior to the earliest of the date on which such Limited Condition Transaction is consummated, the date that the definitive agreement for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction or the date Parent makes an election pursuant to clause (ii) of the immediately preceding sentence, any such ratio, basket or compliance with any other provision hereunder shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence or issuance of Indebtedness or Disqualified Equity Interests, and the use of proceeds thereof) had been consummated on the LCT Test Date.

Section 1.05 Status of Obligations and Secured Obligations. In the event that Parent or any other Loan Party shall at any time issue or have outstanding any other Subordinated Indebtedness, Parent shall take or cause such other Loan Party to take all such actions as shall be necessary to cause the Secured Obligations to constitute senior indebtedness (however denominated) in respect of such Subordinated Indebtedness and to enable the Administrative Agent and the Lenders to have and exercise any payment blockage or other remedies available or potentially available to holders of senior indebtedness under the terms of such Subordinated Indebtedness. Without limiting the foregoing, the Secured Obligations are hereby designated as “senior indebtedness” and as “designated senior indebtedness” and words of similar import under and in respect of any indenture or other agreement or instrument under which such other Subordinated Indebtedness is outstanding and are further given all such other designations as shall be required under the terms of any such Subordinated Indebtedness in order that the Lenders may have and exercise any payment blockage or other remedies available or potentially available to holders of senior indebtedness under the terms of such Subordinated Indebtedness.

Section 1.06 Special Luxembourg Provisions. Without prejudice to the generality of any provision of this Agreement, to the extent this Agreement relates to the Lux Borrower or any Luxembourg Guarantor, a reference to: (a) a winding-up, administration or dissolution includes, without limitation, bankruptcy (*faillite*), insolvency, liquidation, composition with creditors (*concordat préventif de faillite*), moratorium or reprieve from payment (*sursis de paiement*),

controlled management (*gestion contrôlée*), fraudulent conveyance (*action paulienne*), general settlement with creditors, reorganization or similar laws affecting the rights of creditors generally; (b) a receiver, administrative receiver, administrator, trustee, custodian, sequestrator, conservator or similar officer appointed for the reorganization or liquidation of the business of a Person includes, without limitation, a *juge délégué*, *commissaire*, *juge-commissaire*, *mandataire ad hoc*, *administrateur provisoire*, *liquidateur* or *curateur*; (c) a lien or security interest includes any *hypothèque*, *nantissement*, *gage*, *privilège*, *sûreté réelle*, *droit de rétention* and any type of security in rem (*sûreté réelle*) or agreement or arrangement having a similar effect and any transfer of title by way of security; (d) a person being unable to pay its debts includes that person being in a state of *cessation de paiements*; (e) creditors process means an executory attachment (*saisie exécutoire*) or conservatory attachment (*saisie conservatoire*); (f) a guarantee includes any *garantie* which is independent from the debt to which it relates and excludes any suretyship (*cautionnement*) within the meaning of Articles 2011 and seq. of the Luxembourg Civil Code; (g) by-laws or constitutional documents includes its up-to-date (restated) articles of association (*statuts coordonnés*) and (h) a director includes an *administrateur* or a *gérant*.

Section 1.07 Criminal Code (Canada). If any provision of this Agreement would oblige any Canadian Domiciled Loan Party to make any payment of interest or other amount payable to any Lender or Issuing Bank in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender or Issuing Bank of “interest” at a “criminal rate” (as such terms are construed under the *Criminal Code* (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by such Lender or Issuing Bank of “interest” at a “criminal rate”, such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows:

(a) first, by reducing the amount or rate of interest; and

(b) thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid which would constitute interest for purposes of section 347 of the *Criminal Code* (Canada).

Section 1.08 Quebec Matters. For purposes of any assets, liabilities or entities located in the Province of Quebec and for all other purposes pursuant to which the interpretation or construction of this Agreement or any other 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, (a) “personal property” shall include “movable property”; (b) “real property” or “real estate” shall include “immovable property”; (c) “tangible property” shall include “corporeal property”; (d) “intangible property” shall include “incorporeal property”; (e) “security interest”, “mortgage” and “lien” shall include a “hypothec”, “right of retention”, “prior claim” and a resolutive clause; (f) all references to filing, perfection, priority, remedies, registering or recording under the Code or a Personal Property Security Act shall include publication under the Civil Code of Quebec; (g) all references to “perfection” or “perfected” liens or security interest shall include a reference to an “opposable” or “set up” hypothec, lien or security interest as against third parties; (h) any “right of offset”, “right of setoff” or similar expression shall include a “right of compensation”; (i) “goods” shall include “corporeal movable property” other than chattel paper, documents of title,

instruments, money and securities; (j) an “agent” shall include a “mandatary”, except where the Administrative Agent is concerned; (k) “construction liens” shall include “legal hypothecs”; (l) “joint and several” shall include “solidary”; (m) “gross negligence or willful misconduct” shall be deemed to be “intentional or gross fault”; (n) “beneficial ownership” shall include “ownership on behalf of another as mandatary”; (o) “easement” shall include “servitude”; (p) “priority” shall include “prior claim”; (q) “survey” shall include “certificate of location and plan”; (r) “state” shall include “province”; (s) “fee simple title” shall include “absolute ownership”; and (t) “accounts” shall include “claims”. 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 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 presentes confirment que c’est leur volonte que cette convention et les autres documents de credit soient rediges en langue anglaise seulement et que tous les documents, y compris tous avis, envisages par cette convention et les autres documents peuvent etre rediges en langue anglaise seulement.

Section 1.09 Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans with Incremental Loans, Extended Loans or Other Refinancing Loans or loans incurred under a new credit facility, in each case, to the extent such extension, replacement, renewal or refinancing is effected by means of a “cashless roll” by such Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with any requirement hereunder or any other Loan Document that such payment be made “in Dollars”, “in immediately available funds”, “in cash” or any other similar requirement.

Section 1.10 Amendment and Restatement of the Existing Credit Agreement. The parties to this Agreement agree that, on the Restatement Effective Date, the terms and provisions of the Existing Credit Agreement shall be and hereby are amended, superseded and restated in their entirety by the terms and provisions of this Agreement. This Agreement is not intended to and shall not constitute a novation. All Loans made and Obligations incurred under the Existing Credit Agreement which are outstanding on the Restatement Effective Date (after giving effect to repayment of any such Loans on the Restatement Effective Date) shall continue as Loans and Obligations under (and shall be governed by the terms of) this Agreement and the other Loan Documents. Without limiting the foregoing, upon the effectiveness hereof: (a) all references in the “Loan Documents” (as defined in the Existing Credit Agreement) to the “Administrative Agent”, the “Credit Agreement” and the “Loan Documents” shall be deemed to refer to the Administrative Agent, this Agreement and the Loan Documents, (b) all Letters of Credit which remain outstanding on the Restatement Effective Date shall continue as Letters of Credit under (and shall be governed by the terms of) this Agreement, (c) all obligations constituting “Obligations”, “Swap Obligations” and/or “Banking Services Obligations” (as each is defined in the Existing Credit Agreement) with any Lender or any Affiliate of any Lender which are outstanding on the Restatement Effective Date shall continue as Obligations, Swap Obligations or Banking Services Obligations, as applicable, under this Agreement and the other Loan Documents and (d) the liens and security interests in favor of the Collateral Trustee for the benefit of the Secured Parties securing payment of the Secured Obligations are in all respects continuing and in full force and effect with respect to all Secured Obligations. Any baskets herein utilized prior to the Restatement Effective Date shall be deemed replenished in its entirety and available in full under this Agreement as of the Restatement Effective Date.

Section 1.11 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under the laws of the State of Delaware (or any comparable event under a different jurisdiction's laws): (a) any reference to a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a division or allocation), as if it were a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale, disposition or transfer, or similar term, as applicable, to, of or with a separate Person and (b) any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

## ARTICLE II

### THE CREDITS

Section 2.01 Commitments and Loans. Subject to the terms and conditions set forth herein and in the Amendment and Restatement Agreement:

(a) each 2021 Term Lender agrees, severally and not jointly, to make a 2021 Term Loan to the Lux Borrower on the Restatement Effective Date in a principal amount not to exceed its 2021 Term Loan Commitment listed on Schedule 2.01(a);

(b) each Dollar Tranche Lender agrees to make Dollar Tranche Revolving Loans to the Lux Borrower or, subject to Section 9.18(a), any other Borrower, in Dollars from time to time during the Availability Period in an aggregate principal amount that will not result in (i) such Lender's Dollar Tranche Revolving Credit Exposure exceeding such Lender's Dollar Tranche Commitment, (ii) the sum of the total Dollar Tranche Revolving Credit Exposures exceeding the aggregate Dollar Tranche Commitments or (iii) subject to Sections 2.04 and 2.11(b), the sum of the Dollar Amount of the total Revolving Credit Exposures exceeding the aggregate Revolving Commitments; and

(c) each Multicurrency Tranche Lender agrees to make Multicurrency Tranche Revolving Loans to the Lux Borrower or, subject to Section 9.18(a), any other Borrower, in Agreed Currencies from time to time during the Availability Period in an aggregate principal amount that will not result in (i) subject to Sections 2.04 and 2.11(b), the Dollar Amount of such Lender's Multicurrency Tranche Revolving Credit Exposure exceeding such Lender's Multicurrency Tranche Commitment, (ii) subject to Sections 2.04 and 2.11(b), the sum of the Dollar Amount of the total Multicurrency Tranche Revolving Credit Exposures exceeding the aggregate Multicurrency Tranche Commitments, (iii) subject to Sections 2.04 and 2.11(b), the sum of the Dollar Amount of the total Revolving Credit Exposures exceeding the aggregate Revolving Commitments or (iv) subject to Sections 2.04 and 2.11(b), the sum of the Dollar Amount of the Non-USD Multicurrency Tranche Revolving Credit Exposures exceeding the Non-USD Multicurrency Tranche Sublimit.

Within the foregoing limits and subject to the terms and conditions set forth herein, any Borrower may borrow, prepay and reborrow Dollar Tranche Revolving Loans and Multicurrency Tranche Revolving Loans. The full amount of each Class of Term Loan Commitments must be drawn in a single drawing on the closing date thereof and amounts repaid or prepaid in respect of Term Loans may not be reborrowed.

Each Lender may, at its option, make any Loan available to the applicable Borrower by causing any foreign or domestic branch or Affiliate of such Lender to make such Loan (in which case such branch or Affiliate shall be treated as the “Lender” with respect to such Loan for all purposes of this Agreement); provided that (x) any exercise of such option shall not affect the obligation of the applicable Borrower to repay such Loan in accordance with the terms of this Agreement and (y) if the respective branch or Affiliate is a Foreign Lender, the same shall be capable of making the representation contained in the last sentence of Section 2.17(j) on the date it first becomes such a “Lender”.

Section 2.02 Loans and Borrowings. (a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made under a single Tranche and shall be made by the Lenders of such Class under such Tranche ratably in accordance with their respective Commitments in respect of the applicable Class and in respect of the applicable Tranche. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender’s failure to make Loans as required. Any Swingline Loan shall be made in accordance with the procedures set forth in Section 2.05. The Term Loans shall amortize as set forth in Section 2.10.

(b) Subject to Section 2.14, each Dollar Tranche Revolving Borrowing, each Multicurrency Tranche Revolving Borrowing (other than a Borrowing of Canadian Dollar Revolving Loans) and each Term Loan Borrowing shall be comprised entirely of ABR Loans or Eurocurrency Loans as the Borrowers may request in accordance herewith; provided that each ABR Loan shall only be made in Dollars. Each Swingline Loan shall be an ABR Loan. Each Lender at its option may make any Eurocurrency Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan (and in the case of an Affiliate, the provisions of Sections 2.14, 2.15, 2.16 and 2.17 shall apply to such Affiliate to the same extent as to such Lender); provided that any exercise of such option shall not affect the obligation of the respective Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) Each Canadian Dollar Revolving Loan shall be incurred and maintained as, and/or converted into one or more Borrowings of CDOR Loans, in each case on the terms and conditions provided for herein.

(d) At the commencement of each Interest Period for any Borrowing of Eurocurrency Revolving Loans and each Borrowing of CDOR Loans, such Borrowing shall be in an aggregate amount that is an integral multiple of \$500,000 (or CAD \$500,000) (or, if such Borrowing is denominated in a Foreign Currency, 500,000 units of such currency other than Japanese Yen and ¥50,000,000 in the case of Japanese Yen) and not less than \$2,000,000 (or CAD \$2,000,000) (or, if such Borrowing is denominated in a Foreign Currency, 2,000,000

units of such currency other than Japanese Yen and ¥200,000,000 in the case of Japanese Yen). At the time that each ABR Revolving Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of \$500,000 and not less than \$1,000,000; provided that an ABR Revolving Borrowing may be in an aggregate amount that is equal to the entire unused balance of the aggregate Dollar Tranche Commitments of the relevant Class or the aggregate Multicurrency Tranche Commitments of the relevant Class, as the case may be, or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(e). Each Swingline Loan shall be in an amount that is an integral multiple of \$500,000 and not less than \$1,000,000. Borrowings of more than one Type and Class and under more than one Tranche may be outstanding at the same time; provided that (x) there shall not at any time be more than a total of eight (8) Eurocurrency Revolving Borrowings outstanding and (y) there shall not at any time be more than a total of 8 Borrowings of CDOR Loans outstanding.

(e) Notwithstanding any other provision of this Agreement, the Borrowers shall not be entitled to request, or to elect to convert or continue, any Borrowing of any Class if the Interest Period requested with respect thereto would end after the Maturity Date of such Class.

Section 2.03 Requests for Borrowings. To request a Borrowing, a Borrower shall notify the Administrative Agent of such request (a) by irrevocable written notice (via a written Borrowing Request in a form approved by the Administrative Agent and signed by such Borrower, promptly followed by telephonic confirmation of such request) in the case of a Eurocurrency Borrowing, not later than 10:00 a.m., Local Time, three (3) Business Days (in the case of a Eurocurrency Borrowing denominated in Dollars) or by irrevocable written notice (via a written Borrowing Request in a form approved by the Administrative Agent and signed by such Borrower) not later than three (3) Business Days (in the case of a Eurocurrency Borrowing denominated in a Foreign Currency or a Borrowing of CDOR Loans), in each case before the date of the proposed Borrowing (or, with respect to Borrowings to be made on the Restatement Effective Date, such shorter time as the Administrative Agent may agree in its sole discretion) or (b) by telephone in the case of an ABR Borrowing, not later than 11:00 a.m., New York City time, one (1) Business Day before the date of the proposed Borrowing; provided that any such notice of an ABR Revolving Borrowing to finance the reimbursement of an LC Disbursement as contemplated by Section 2.06(e) may be given not later than 10:00 a.m., New York City time, on the date of the proposed Borrowing. Each such telephonic Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery or telecopy to the Administrative Agent of a written Borrowing Request in a form approved by the Administrative Agent and signed by the applicable Borrower. Each such telephonic and written Borrowing Request shall specify the following information in compliance with Section 2.02:

(a) the aggregate amount of the requested Borrowing;

(b) the date of such Borrowing, which shall be a Business Day;

(c) the Class of such Borrowing and whether such Borrowing is to be an ABR Borrowing, a Eurocurrency Borrowing or a Borrowing of CDOR Loans and, if such Borrowing is a Revolving Borrowing, whether such Borrowing is to be a Dollar Tranche Revolving Borrowing or Multicurrency Tranche Revolving Borrowing;



(d) in the case of a Eurocurrency Borrowing, the Agreed Currency (which shall comply with the limitation set forth in Section 2.01(c)(iv)) and initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term “Interest Period”; and

(e) the location and number of the applicable Borrower’s account to which funds are to be disbursed, which shall comply with the requirements of Section 2.07.

If no election as to the Type of Borrowing is specified, then, (x) in the case of a Borrowing denominated in Dollars, the requested Borrowing shall be an ABR Borrowing and (y) in the case of a Borrowing denominated in Canadian Dollars, the requested Borrowing shall be a Borrowing of CDOR Loans. If no Interest Period is specified with respect to any requested Eurocurrency Borrowing or a Borrowing of CDOR Loans, then the applicable Borrower shall be deemed to have selected an Interest Period of one month’s duration. Promptly following receipt of a Borrowing Request in accordance with this Section 2.03, the Administrative Agent shall advise each applicable Lender of the details thereof and of the amount of such Lender’s Loan to be made as part of the requested Borrowing.

Section 2.04 Determination of Dollar Amounts. The Administrative Agent will determine the Dollar Amount of:

(a) each Multicurrency Tranche Revolving Borrowing and each Borrowing of CDOR Loans utilizing Revolving Commitments, in each case as of the date two (2) Business Days prior to the date of such Borrowing or, if applicable, the date of conversion/continuation of any such Borrowing as a Multicurrency Tranche Revolving Borrowing or a Borrowing of CDOR Loans (as the case may be),

(b) the LC Exposure as of the date of each request for the issuance, amendment, renewal or extension of any Letter of Credit, and

(c) all outstanding Revolving Credit Exposure on and as of the last Business Day of each calendar quarter and, during the continuation of an Event of Default, on any other Business Day elected by the Administrative Agent in its discretion or upon instruction by the Required Lenders.

Each day upon or as of which the Administrative Agent determines Dollar Amounts as described in the preceding clauses (a), (b) and (c) is herein described as a “Computation Date” with respect to each Credit Event for which a Dollar Amount is determined on or as of such day.

Section 2.05 Swingline Loans. (a) Subject to the terms and conditions set forth herein, the Swingline Lender agrees to make Swingline Loans in Dollars to the Borrowers from time to time during the Availability Period, in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding \$50,000,000 (as such amount may be increased from time to time, but not above \$75,000,000, with the consent of the Administrative Agent (such consent not to be unreasonably withheld) and the

Swingline Lender), (ii) the Dollar Amount of the total Dollar Tranche Revolving Credit Exposures exceeding the aggregate Dollar Tranche Commitments or (iii) the Dollar Amount of the total Revolving Credit Exposures exceeding the aggregate Revolving Commitments; provided that the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrowers may borrow, prepay and reborrow Swingline Loans.

(b) To request a Swingline Loan, a Borrower shall notify the Administrative Agent of such request by telephone (confirmed by telecopy), not later than 2:00 p.m., New York City time, on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and shall specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from a Borrower. The Swingline Lender shall make each Swingline Loan available to the applicable Borrower by means of a credit to the general deposit account of such Borrower with the Swingline Lender (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(e), by remittance to the Issuing Bank) by 3:00 p.m., New York City time, on the requested date of such Swingline Loan.

(c) The Swingline Lender may by written notice given to the Administrative Agent not later than 10:00 a.m., New York City time, on any Business Day require the Dollar Tranche Lenders to acquire participations on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate amount of Swingline Loans in which Dollar Tranche Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to each Dollar Tranche Lender, specifying in such notice such Lender's Dollar Tranche Percentage of such Swingline Loan or Loans. Each Dollar Tranche Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the Swingline Lender, such Dollar Tranche Lender's Dollar Tranche Percentage (after giving effect to the reallocation provisions of paragraph (d) below) of such Swingline Loan or Loans. Each Dollar Tranche Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph in an amount equal to its Dollar Tranche Percentage thereof is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Dollar Tranche Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Dollar Tranche Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, mutatis mutandis, to the payment obligations of the Dollar Tranche Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Dollar Tranche Lenders. The Administrative Agent shall notify the Borrowers of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from a Borrower (or other party on behalf of such Borrower) in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such

amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the applicable Dollar Tranche Lenders that shall have made their payments pursuant to this paragraph and to the Swingline Lender, as their interests may appear; provided that any such payment so remitted shall be repaid to the Swingline Lender or to the Administrative Agent, as applicable, if and to the extent such payment is required to be refunded to the Borrowers for any reason. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve the Borrowers of any default in the payment thereof.

(d) Reallocations and Extensions. If the Maturity Date shall have occurred in respect of any Class of Revolving Commitments at a time when another Tranche or Tranches of any other Class of Revolving Commitments is or are in effect with a longer Maturity Date, then on the earliest occurring Maturity Date all then-outstanding Swingline Loans shall be repaid in full (and there shall be no adjustment to the participations in such Swingline Loans as a result of the occurrence of such earliest Maturity Date); provided, however, that if on the occurrence of such earliest Maturity Date (after giving effect to any repayments of Revolving Loans and any reallocation of Letter of Credit participations as contemplated in Section 2.06(k)), there shall exist sufficient unutilized Revolving Commitments of any other Class or Classes or Extended Revolving Commitments so that the respective outstanding Swingline Loans could be incurred pursuant to such Revolving Commitments of such other Class or Classes or Extended Revolving Commitments which will remain in effect after the occurrence of such earliest Maturity Date, then there shall be an automatic adjustment on such date of the risk participations of each Revolving Lender holding Revolving Commitments of such other Class or Classes or that is an Extending Revolving Lender and such outstanding Swingline Loans shall be deemed to have been incurred solely pursuant to the relevant Revolving Commitments of such other Class or Classes or Extended Revolving Commitments and such Swingline Loans shall not be so required to be repaid in full on such earliest Maturity Date.

#### Section 2.06 Letters of Credit.

(a) General. Subject to the terms and conditions set forth herein, the Borrowers may request the issuance of Multicurrency Tranche Letters of Credit denominated in Agreed Currencies and Dollar Tranche Letters of Credit denominated in Dollars, in each case for its own account, in a form reasonably acceptable to the Administrative Agent and the Issuing Bank, at any time and from time to time during the Availability Period. Any letters of credit issued (or deemed to be issued) by any Lender party hereto as set forth on Schedule 2.06 hereto and outstanding as of the Restatement Effective Date (the "Existing Letters of Credit") shall continue to be "Letters of Credit" (constituting (x) Dollar Tranche Letters of Credit, if denominated in Dollars and (y) Multicurrency Tranche Letters of Credit, if denominated in any Agreed Currency) for all purposes of the Loan Documents. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by a Borrower to, or entered into by such Borrower with, the Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), a Borrower shall hand deliver or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the Issuing Bank) to the Issuing Bank and the Administrative Agent (reasonably in advance of, but not less than five (5) Business Days prior to, the requested date of issuance, amendment, renewal or extension) a notice in the form of Exhibit D requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section 2.06), the amount of such Letter of Credit, the Agreed Currency applicable thereto (subject to compliance with the limitation set forth in Section 2.01(c)(iv)), whether such Letter of Credit is a Multicurrency Tranche Letter of Credit or a Dollar Tranche Letter of Credit, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. A Borrower also shall submit a letter of credit application on the Issuing Bank's standard form and related documents in connection with any request for a Letter of Credit and in connection with any request for a Letter of Credit to be amended, renewed, modified or extended. A Letter of Credit shall be issued, amended, renewed or extended only (A) if (and upon issuance, amendment, renewal or extension of each Letter of Credit each Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (i) subject to Sections 2.04 and 2.11(b), the Dollar Amount of the LC Exposure shall not exceed \$50,000,000 (as such amount may be increased from time to time, but not above \$75,000,000, with the consent of the Administrative Agent (such consent not to be unreasonably withheld) and each Issuing Bank (other than an Issuing Bank solely with respect to Existing Letters of Credit)), (ii) subject to Sections 2.04 and 2.11(b), the sum of the Dollar Amount of the total Multicurrency Tranche Revolving Credit Exposures shall not exceed the aggregate Multicurrency Tranche Commitments, (iii) the sum of the Dollar Tranche Revolving Credit Exposure shall not exceed the aggregate Dollar Tranche Commitments and (iv) the sum of the total Revolving Credit Exposures shall not exceed the aggregate Revolving Commitments and (B) in accordance with the Issuing Bank's usual and customary practices from time to time.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, one year after such renewal or extension) and (ii) the date that is five (5) Business Days prior to the Maturity Date with respect to the Revolving Commitments pursuant to which issued (or if any Extended Revolving Commitments, Incremental Revolving Commitments or Other Refinancing Revolving Commitments are outstanding, the last Maturity Date applicable thereto (so long as the aggregate amount of such Letters of Credit are not in excess of such commitments)); provided that any Letter of Credit may contain customary automatic renewal provisions agreed upon by the respective Borrower and the Issuing Bank pursuant to which the expiration date of such Letter of Credit (an "Auto Renewal Letter of Credit") shall automatically be extended for consecutive periods of up to twelve (12) months (but not to a date later than the date set forth in clause (ii) above); provided that any such Auto Renewal Letter of Credit must permit the 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 in each such twelve month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the Issuing Bank, the

respective Borrower shall not be required to make a specific request to the Issuing Bank for any such renewal. Once an Auto Renewal Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the Issuing Bank to permit the renewal of such Letter of Credit at any time to an expiry date not later than such Maturity Date.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the Issuing Bank or any Revolving Lender in respect of the Tranche under which such Letter of Credit is issued (each such Revolving Lender, an “Applicable Lender”), the Issuing Bank hereby grants to each Applicable Lender, and each Applicable Lender hereby acquires from the Issuing Bank, a participation in such Letter of Credit equal to such Applicable Lender’s Applicable Percentage of the aggregate Dollar Amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Applicable Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the Issuing Bank, such Applicable Lender’s Applicable Percentage (after giving effect to the reallocation provisions of paragraph (k) below) of each LC Disbursement made by the Issuing Bank and not reimbursed by the Borrowers on the date due as provided in paragraph (e) of this Section 2.06, or of any reimbursement payment required to be refunded to the Borrowers for any reason. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If the Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the respective Borrower shall reimburse such LC Disbursement by paying to the Issuing Bank in Dollars the Dollar Amount equal to such LC Disbursement, calculated as of the date the Issuing Bank made such LC Disbursement (or if the Issuing Bank shall so elect in its sole discretion by notice to the respective Borrower, in such other Agreed Currency which was paid by the Issuing Bank pursuant to such LC Disbursement in an amount equal to such LC Disbursement) not later than 12:00 noon, Local Time, on the date that such LC Disbursement is made, if a Borrower shall have received notice of such LC Disbursement prior to 10:00 a.m., Local Time, on such date, or, if such notice has not been received by a Borrower prior to such time on such date, then not later than 12:00 noon, Local Time, on the Business Day immediately following the day that a Borrower receives such notice, if such notice is not received prior to such time on the day of receipt; provided that, if such LC Disbursement is not less than the Dollar Amount of \$1,000,000, the Borrowers may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.05 that such payment be financed with an ABR Revolving Borrowing or Swingline Loan in an equivalent Dollar Amount of such LC Disbursement and, to the extent so financed, the Borrowers’ obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving Borrowing or Swingline Loan. If the Borrowers fail to make such payment when due, the Administrative Agent shall notify each Applicable Lender of the applicable LC Disbursement, the payment then due from the Borrowers in respect thereof and such Lender’s Applicable Percentage thereof. Promptly following receipt of such notice, each

Applicable Lender shall pay to the Administrative Agent its Applicable Percentage (after giving effect to the reallocation provisions of paragraph (k) below) of the payment then due from the Borrowers, in the same manner as provided in Section 2.07 with respect to Loans made by such Lender (and Section 2.07 shall apply, mutatis mutandis, to the payment obligations of the Applicable Lenders), and the Administrative Agent shall promptly pay to the Issuing Bank the amounts so received by it from the Applicable Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrowers pursuant to this paragraph, the Administrative Agent shall distribute such payment to the Issuing Bank or, to the extent that Applicable Lenders have made payments pursuant to this paragraph to reimburse the Issuing Bank, then to such Lenders and the Issuing Bank as their interests may appear. Any payment made by an Applicable Lender pursuant to this paragraph to reimburse the Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Loans or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrowers of their obligations to reimburse such LC Disbursement. If the Borrowers' reimbursement of, or obligation to reimburse, any amounts in any Foreign Currency would subject the Administrative Agent, the Issuing Bank or any Multicurrency Tranche Lender to any stamp duty, ad valorem charge or similar tax that would not be payable if such reimbursement were made or required to be made in Dollars, the Borrowers shall, at their option, either (x) pay the amount of any such tax requested by the Administrative Agent, the Issuing Bank or the relevant Multicurrency Tranche Lender or (y) reimburse each LC Disbursement made in such Foreign Currency in Dollars, in an amount equal to the Equivalent Amount, calculated using the applicable exchange rates, on the date such LC Disbursement is made, of such LC Disbursement.

(f) Obligations Absolute. The Borrowers' obligations to reimburse LC Disbursements as provided in paragraph (e) of this Section 2.06 shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.06, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrowers' obligations hereunder. Neither the Administrative Agent, the Revolving Lenders nor the Issuing Bank, nor any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Bank; provided that the foregoing shall not be construed to excuse the Issuing Bank from liability to the respective Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrowers to the extent permitted by applicable law) suffered by the

respective Borrower that are caused by the Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of the Issuing Bank (as finally determined by a court of competent jurisdiction), the Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. The Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The Issuing Bank shall promptly notify the Administrative Agent and the respective Borrower by telephone (confirmed by telecopy) of such demand for payment and whether the Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not relieve the Borrowers of their obligations to reimburse the Issuing Bank and the Applicable Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If the Issuing Bank shall make any LC Disbursement, then, unless the Borrowers shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Borrowers reimburses such LC Disbursement, at the rate per annum then applicable to ABR Revolving Loans (or in the case such LC Disbursement is denominated in a Foreign Currency, at the Overnight Foreign Currency Rate for such Agreed Currency plus the then effective Applicable Rate with respect to Eurocurrency Revolving Loans); provided that, if the Borrowers fail to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section 2.06, then Section 2.13(d) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the Issuing Bank, except that interest accrued on and after the date of payment by any Applicable Lender pursuant to paragraph (e) of this Section 2.06 to reimburse the Issuing Bank shall be for the account of such Applicable Lender to the extent of such payment.

(i) Replacement of Issuing Bank. The Issuing Bank may be replaced at any time by written agreement among the Borrowers, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Revolving Lenders of any such replacement of the Issuing Bank. At the time any such replacement shall become effective, the Borrowers shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of the 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 of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit then outstanding and issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that a Borrower receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, a Majority in Interest of the Revolving Lenders) demanding the deposit of cash collateral pursuant to this paragraph, the Borrowers shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Revolving Lenders (the "LC Collateral Account"), an amount in cash equal to 103% of the Dollar Amount of the LC Exposure as of such date plus any accrued and unpaid interest thereon; provided that (i) the portions of such amount attributable to undrawn Foreign Currency Letters of Credit or LC Disbursements in a Foreign Currency that the Borrowers are not late in reimbursing shall be deposited in the applicable Foreign Currencies in the actual amounts of such undrawn Letters of Credit and LC Disbursements and (ii) the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the either Borrower described in clause (h) or (i) of Section 7.01. For the purposes of this paragraph, the Foreign Currency LC Exposure shall be calculated using the applicable Exchange Rate on the date notice demanding cash collateralization is delivered to the Borrowers. The Borrowers also shall deposit cash collateral pursuant to this paragraph as and to the extent required by Section 2.11(b). Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the Secured Obligations. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account and the Borrowers hereby grant the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in the LC Collateral Account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the Borrowers' risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrowers for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of a Majority in Interest of the Revolving Lenders), be applied to satisfy other Secured Obligations. If the Borrowers are required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrowers within three (3) Business Days after all Events of Default have been cured or waived. If the Borrowers are required to provide an amount of cash collateral hereunder pursuant to Section 2.11(b), such amount (to the extent not applied as aforesaid) shall be returned to the Borrowers as and to the extent that, after giving effect to such return, the aggregate Revolving Credit Exposures would not exceed the aggregate Revolving Commitments and no Default shall have occurred and be continuing.



(k) Reallocations and Extensions. If the Maturity Date in respect of any Class of Revolving Commitments occurs prior to the expiration of any Letter of Credit, then (i) if Extended Revolving Commitments or one or more other Tranches of Revolving Commitments of any other Class or Classes in respect of which the Maturity Date shall not have occurred are then in effect, such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Revolving Lenders to purchase participations therein and to make Revolving Loans and payments in respect thereof pursuant to Section 2.06(e)) under (and ratably participated in by Revolving Lenders pursuant to) Extended Revolving Commitments or the Revolving Commitments of such other Class or Classes in respect of such non-terminating Extended Revolving Commitments or Tranches up to an aggregate amount not to exceed the aggregate principal amount of the unutilized Extended Revolving Commitments or Revolving Commitments of such other Class or Classes thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to immediately preceding clause (i), the respective Borrower shall Cash Collateralize any such Letter of Credit in accordance with Section 2.06(j). Except to the extent of reallocations of participations pursuant to clause (i) of the immediately preceding sentence, the occurrence of a Maturity Date with respect to a given Class of Revolving Commitments shall have no effect upon (and shall not diminish) the percentage participations of the Revolving Lenders in any Letter of Credit issued before such Maturity Date.

(l) Issuing Bank Agreements. Each Issuing Bank (other than the Administrative Agent or its affiliates) agrees that, unless otherwise requested by the Administrative Agent, each Issuing Bank shall report in writing to the Administrative Agent (i) on the first Business Day of each week, the daily activity (set forth by day) in respect of Letters of Credit during the immediately preceding week, including all issuances, extensions, amendments and renewals, all expirations and cancellations and all disbursements and reimbursements, (ii) on or prior to each Business Day on which such Issuing Bank expects to issue, amend, renew or extend any Letter of Credit, the date of such issuance, amendment, renewal or extension, and the currency and aggregate face amount of the Letters of Credit to be issued, amended, renewed or extended by it and outstanding after giving effect to such issuance, amendment, renewal or extension occurred (and whether the amount thereof changed), it being understood that such Issuing Bank shall not permit any issuance, renewal, extension or amendment resulting in an increase in the amount of any Letter of Credit to occur without first obtaining written confirmation from the Administrative Agent that it is then permitted under this Agreement, (iii) on each Business Day on which such Issuing Bank makes any LC Disbursement, the date of such LC Disbursement and the amount of such LC Disbursement, (iv) on any Business Day on which the Borrowers fail to reimburse an LC Disbursement required to be reimbursed to such Issuing Bank on such day, the date of such failure and the amount and currency of such LC Disbursement and (v) on any other Business Day, such other information as the Administrative Agent shall reasonably request, as to the Letters of Credit issued by such Issuing Bank.

Section 2.07 Funding of Borrowings. (a) Each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds (i) in the case of Loans denominated in Dollars, by 12:00 noon, New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders

and (ii) in the case of each Loan denominated in a Foreign Currency, by 12:00 noon, Local Time, in the city of the Administrative Agent's Eurocurrency/CAD Payment Office for such currency and at such Eurocurrency/CAD Payment Office for such currency; provided that Swingline Loans shall be made as provided in Section 2.05. The Administrative Agent will make such Loans available to the respective Borrower by promptly crediting the amounts so received, in like funds, to (x) an account of the applicable Borrower maintained with the Administrative Agent in New York City or Chicago and designated by such Borrower in the applicable Borrowing Request, in the case of Loans denominated in Dollars and (y) an account of the applicable Borrower in the relevant jurisdiction and designated by such Borrower in the applicable Borrowing Request, in the case of Loans denominated in a Foreign Currency; provided that ABR Revolving Loans made to finance the reimbursement of an LC Disbursement as provided in Section 2.06(e) shall be remitted by the Administrative Agent to the Issuing Bank.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section 2.07 and may, in reliance upon such assumption, make available to the applicable Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the applicable Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to such Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation (including without limitation the Overnight Foreign Currency Rate in the case of Loans denominated in a Foreign Currency) or (ii) in the case of a Borrower, the interest rate applicable to the relevant Class of ABR Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

Section 2.08 Interest Elections. (a) Each Borrowing initially shall be of the Type, and under the applicable Tranche, specified in the applicable Borrowing Request and, in the case of a Eurocurrency Borrowing or a Borrowing of CDOR Loans, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, subject to clause (e) below, the applicable Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurocurrency Borrowing or a Borrowing of CDOR Loans, may elect Interest Periods therefor, all as provided in this Section 2.08. The applicable Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section 2.08 shall not apply to Swingline Loans, which may not be converted or continued. Notwithstanding any other provision of this Section 2.08, the applicable Borrower shall not be permitted to change the Tranche or Class of any Borrowing.

(b) To make an election pursuant to this Section 2.08, the applicable Borrower shall notify the Administrative Agent of such election (by telephone or irrevocable written notice in the case of a Borrowing denominated in Dollars or by irrevocable written notice (via an Interest Election Request in a form approved by the Administrative Agent and signed by such Borrower) in the case of a Borrowing denominated in a Foreign Currency) by the time that a Borrowing Request would be required under Section 2.03 if such Borrower were requesting a Borrowing of the Type and Class resulting from such election to be made on the effective date of such election. Each such telephonic Interest Election Request shall be irrevocable and shall be confirmed promptly by hand delivery or teletype to the Administrative Agent of a written Interest Election Request in a form approved by the Administrative Agent and signed by the applicable Borrower. Notwithstanding any contrary provision herein, this Section 2.08 shall not be construed to permit the Borrowers to (i) change the currency of any Borrowing, (ii) elect an Interest Period for Eurocurrency Loans or CDOR Loans that does not comply with Section 2.02(d) or (iii) convert any Borrowing to a Borrowing of a Type not available under the Class of Commitments or the Tranche pursuant to which such Borrowing was made.

(c) Each telephonic and written Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing, a Eurocurrency Borrowing or a Borrowing of CDOR Loans and if such Borrowing is a Revolving Borrowing, whether the resulting Borrowing is to be a Dollar Tranche Borrowing or a Multicurrency Tranche Revolving Borrowing; and

(iv) if the resulting Borrowing is a Eurocurrency Borrowing or a Borrowing of CDOR Loans, the Interest Period and Agreed Currency (which shall comply with the limitation set forth in Section 2.01(c)(iv)) to be applicable thereto after giving effect to such election, which Interest Period shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurocurrency Borrowing or a Borrowing of CDOR Loans but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each applicable Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the applicable Borrower fails to deliver a timely Interest Election Request with respect to a Eurocurrency Borrowing or a Borrowing of CDOR Loans prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period (i) in the case of a Borrowing denominated in Dollars, such Borrowing shall be converted to an ABR Borrowing, (ii) in the case of a Borrowing denominated in Canadian Dollars, such Borrowing shall be converted into a Canadian Prime Rate Borrowing and (iii) in the case of a Borrowing denominated in a Foreign Currency (other than Canadian Dollars) in respect of which such Borrower shall have failed to deliver an Interest Election Request prior to the third (3rd) Business Day preceding the end of such Interest Period, such Borrowing shall automatically continue as a Eurocurrency Borrowing in the same Agreed Currency with an Interest Period of one month unless such Eurocurrency Borrowing is or was repaid in accordance with Section 2.11. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the applicable Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Eurocurrency Borrowing or a Borrowing of CDOR Loans and (ii) unless repaid, (A) each Eurocurrency Borrowing shall be converted to an ABR Borrowing (and any such Eurocurrency Borrowing denominated in a Foreign Currency shall be redenominated in Dollars, based on the Dollar Amounts thereof, at the time of such conversion) at the end of the Interest Period applicable thereto and (B) each Borrowing of CDOR Loans shall be converted at the end of the Interest Period applicable thereto to a Canadian Prime Rate Borrowing.

Section 2.09 Termination and Reduction of Commitments. (a) Unless previously terminated, (i) the Revolving Commitment of each Revolving Lender shall automatically and permanently terminate on the relevant Maturity Date and (ii) the 2021 Term Loan Commitments (other than any 2021 Term Loan Commitments that constitute Incremental Term Loan Commitments) of each 2021 Term Lender shall automatically and permanently terminate on the Restatement Effective Date (after giving effect to the incurrence of such Term Loans on such date).

(b) The Borrowers may at any time terminate, or from time to time reduce, the Commitments of any Class; provided that (i) each reduction of such Commitments shall be in an amount that is an integral multiple of \$5,000,000 and not less than \$10,000,000 and (ii) the Borrowers shall not terminate or reduce any Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans of such Class in accordance with Section 2.11, the Dollar Amount of the sum of the total Revolving Credit Exposures in respect of such Class would exceed the aggregate Revolving Commitments of such Class.

(c) The Borrowers shall notify the Administrative Agent of any election to terminate or reduce the Commitments of any Class under paragraph (b) of this Section 2.09 at least three (3) Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrowers pursuant to this Section 2.09 shall be irrevocable; provided that a notice of termination of the Commitments of any Class delivered by the Borrowers may state that such notice is conditioned upon the effectiveness of other credit facilities or one or more other events specified therein, in which case such notice may be revoked by each applicable Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the applicable Lenders in accordance with their respective Commitments of such Class.

Section 2.10 Repayment and Amortization of Loans; Evidence of Debt. (a) The Borrowers hereby unconditionally promise to pay (i) to the Administrative Agent for the account of each Revolving Lender the then unpaid principal amount of each Revolving Loan on the Maturity Date in the currency of such Loan, (ii) to the Swingline Lender the then unpaid principal amount of each Swingline Loan on the earlier of the Latest Maturity Date with respect to any Revolving Commitments and the first date after such Swingline Loan is made that is the 15<sup>th</sup> or last day of a calendar month and is at least two (2) Business Days after such Swingline Loan is made; provided that on each date that a Dollar Tranche Revolving Borrowing is made, the Borrowers shall repay all Swingline Loans then outstanding.

(b) Beginning June 30, 2021, the Lux Borrower shall repay principal of outstanding 2021 Term Loans on each Scheduled Principal Repayment Date described below in the aggregate principal amount described opposite such Scheduled Principal Repayment Date (as adjusted from time to time pursuant to Sections 2.11(a), 2.11(d)(i), 2.20, 2.24, 2.25, 9.04(g) and 9.04(k)):

<u>Scheduled Principal Repayment Dates</u>	<u>Amount</u>
Each Scheduled Principal Repayment Date	0.25% of the aggregate principal amount of 2021 Term Loans incurred on the Restatement Effective Date
Maturity Date	All remaining outstanding principal of 2021 Term Loans

To the extent not previously repaid, all unpaid 2021 Term Loans shall be paid in full in Dollars by the relevant Borrower on the applicable Maturity Date. To the extent specified in the applicable Extension Offer, amortization payments with respect to Extended Term Loans for periods prior to the then current Maturity Date for any applicable Term Loans may be reduced (but not increased) and amortization payments required with respect to Extended Term Loans for periods after such applicable Maturity Date shall be as specified in the applicable Extension Offer.

(c) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrowers to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(d) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Tranche under which it was made, the Class, Agreed Currency and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the respective Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(e) The entries made in the accounts maintained pursuant to paragraph (c) or (d) of this Section 2.10 shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans in accordance with the terms of this Agreement.

(f) Any Lender may request that Loans made by it be evidenced by a promissory note. In such event, the Borrowers shall prepare, execute and deliver to such Lender promissory notes payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory notes and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

Section 2.11 Prepayment of Loans. (a) The respective Borrowers shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty (except as set forth in Section 2.12(d)) but subject to break funding payments required by Section 2.16, subject to prior notice in accordance with the provisions of this Section 2.11(a); The applicable Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by telephone (confirmed by telecopy) of any prepayment hereunder (i) in the case of prepayment of a Eurocurrency Borrowing or any Borrowing of CDOR Loans, not later than 11:00 a.m., Local Time, three (3) Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Borrowing, not later than 11:00 a.m., New York City time, one (1) Business Day before the date of prepayment or (iii) in the case of prepayment of a Swingline Loan, not later than 12:00 noon, New York City time, on the date of prepayment. Each such notice shall be irrevocable and shall specify the applicable Tranche prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that a notice of prepayment may state that such notice is conditioned upon the effectiveness of other credit facilities or one or more events specified therein, in which case such notice may be revoked by each applicable Borrower by notice to the Administrative Agent on or prior to the specified effective date if such condition is not satisfied. Promptly following receipt of any such notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02. Each prepayment of a Revolving Borrowing shall be applied ratably to the Revolving Loans included in the prepaid Revolving Borrowing, each voluntary prepayment of a Term Loan Borrowing shall be applied as directed by the Borrowers and each mandatory prepayment of a Term Loan Borrowing shall be applied as directed by the Borrowers (subject to Section 2.11(d)). Prepayments shall be accompanied by (i) accrued interest to the extent required by Section 2.13 and (ii) break funding payments pursuant to Section 2.16.

(b) If at any time, (i) solely as a result of fluctuations in currency exchange rates, the sum of the aggregate principal Dollar Amount of all of the Multicurrency Tranche Revolving Credit Exposures (calculated, with respect to those Credit Events denominated in Foreign Currencies, as of the most recent Computation Date with respect to

each such Credit Event) exceeds 105% of the aggregate Multicurrency Tranche Commitments, (ii) the sum of the aggregate principal Dollar Amount of all Non-USD Multicurrency Tranche Revolving Credit Exposure (calculated as of the most recent Computation Date) exceeds 105% of the aggregate Non-USD Multicurrency Tranche Sublimit or (iii) for any other reason, the sum of the aggregate principal Dollar Amount of all of the Revolving Credit Exposures of any Class (so calculated) exceeds the aggregate Commitments of such Class, the Borrowers shall in each case immediately repay the applicable Borrowings or Cash Collateralize LC Exposure in an account with the Administrative Agent pursuant to Section 2.06(j), as applicable, in an aggregate principal amount sufficient to cause the aggregate Dollar Amount of all Revolving Credit Exposures (so calculated) of each Class to be less than or equal to the aggregate Commitments of such Class (or, in the case of preceding clause (ii), cause the aggregate principal Dollar Amount of all Non-USD Multicurrency Tranche Revolving Credit Exposure to be less than or equal to the Non-USD Multicurrency Tranche Sublimit).

(c) (1) In the event and on each occasion that any Net Proceeds are received by or on behalf of Parent or any of its Restricted Subsidiaries in respect of any Prepayment Event, the Borrowers shall, within five (5) Business Days after such Net Proceeds are received, prepay (x) the Obligations and (y) Other Applicable Indebtedness (to the extent and if required by the terms of the documentation governing such Other Applicable Indebtedness), in each case, as set forth in Section 2.11(d)(i) below in an aggregate amount equal to 100% (with a step down to 50% (such step down, the "Asset Sale Step Down") based upon the achievement of a Total Net Leverage Ratio of less than or equal to 4.00:1.00) of such Net Proceeds; provided that no prepayment shall be required pursuant to this clause (c) in connection with the receipt by or on behalf of Parent or any of its Restricted Subsidiaries of Net Proceeds of less than \$5,000,000 in respect of any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of Parent or any Restricted Subsidiary; provided, further, that in the case of any event described in clause (a) or (b) of the definition of the term "Prepayment Event", if Parent shall deliver to the Administrative Agent a certificate of a Financial Officer to the effect that Parent or its relevant Restricted Subsidiaries intend to apply the Net Proceeds from such event (or a portion thereof specified in such certificate), within 360 days after receipt of such Net Proceeds, to consummate a Permitted Acquisition or to otherwise acquire (or replace or rebuild) real property, equipment or other tangible assets (excluding inventory) to be used in the business of Parent and/or its Restricted Subsidiaries, and certifying that no Event of Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds specified in such certificate; provided, further, that to the extent of any such Net Proceeds therefrom that have not been so applied by the end of such 360 day period (or committed to be applied by the end of the 360 day period and applied within 180 days after the end of such 360 day period), at which time a prepayment shall be required in an amount equal to such Net Proceeds that have not been so applied, (2) in the event and on each occasion that any Borrower incurs, issues or obtains any Credit Agreement Refinancing Indebtedness (other than solely by means of extending or renewing then existing Credit Agreement Refinancing Indebtedness without resulting in any Net Proceeds), the Borrowers shall, on the date on which such Credit Agreement Refinancing Indebtedness is incurred, issued or obtained, prepay the applicable Refinanced Debt as set forth in Section 2.11(d)(ii) below in an aggregate amount equal to 100% of the Net Proceeds of such Credit Agreement Refinancing Indebtedness and (3) on each Excess Cash Payment Date the Borrowers shall

prepay the Obligations as set forth in Section 2.11(d)(i) below in an amount equal to the Applicable Excess Cash Flow Percentage of the Excess Cash Flow for the applicable fiscal year (but only if such amount exceeds \$25,000,000 in the aggregate); provided that repayments of principal of Loans made as a voluntary prepayment pursuant to Section 2.11(a) (other than with the proceeds of long-term Indebtedness) (but in the case of a voluntary prepayment of Revolving Loans or Swingline Loans, only to the extent accompanied by a voluntary reduction to the Revolving Commitments in an amount equal to such prepayment) during the applicable fiscal year shall reduce on a dollar-for-dollar basis the amount of such mandatory repayment otherwise required on the applicable Excess Cash Payment Date pursuant to this clause (3).

(d) Subject to Sections 2.11(e) and 2.11(f) below and except as set forth in the applicable Incremental Amendment, Extension Amendment and Refinancing Amendment, (i) all such amounts pursuant to Sections 2.11(c)(1) and 2.11(c)(3) shall be applied to each Class of Term Loans on a pro rata basis and to the scheduled payments of each such Class as directed by Parent (and absent such direction, in direct order of maturity); provided that, if at the time that prepayment would be required pursuant to Sections 2.11(c)(1) and 2.11(c)(3), Parent or any Restricted Subsidiary is required to prepay or offer to redeem or repurchase any Other Applicable Indebtedness pursuant to the terms of the documentation governing such Other Applicable Indebtedness with such amounts, then Parent or such Restricted Subsidiary may apply such amounts on a pro rata basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and such Other Applicable Indebtedness at such time) to prepay the Term Loans and prepay, redeem or repurchase such Other Applicable Indebtedness; provided, further, that (A) any prepayment, redemption or repurchase of such Other Applicable Indebtedness shall be at par (or less than par), (B) the portion of such prepayment amount allocated to such Other Applicable Indebtedness shall not exceed the amount required to be allocated to such Other Applicable Indebtedness pursuant to the terms thereof, (C) the amount of prepayment of the Term Loans that would otherwise have been required pursuant to this clause (d) shall be reduced accordingly and (D) to the extent the holders of such Other Applicable Indebtedness decline to have such Indebtedness prepaid, redeemed or repurchased, the declined amount shall promptly (and in any event within ten (10) Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof and (ii) all such amounts pursuant to Section 2.11(c)(2) shall be applied to prepay an aggregate principal amount of the applicable Refinanced Debt equal to the Net Proceeds of the applicable Credit Agreement Refinancing Indebtedness (and to the extent the applicable Refinanced Debt is not repaid in full, such Net Proceeds shall reduce the remaining scheduled principal repayments of such Refinanced Debt on a pro rata basis).

(e) Notwithstanding any other provisions of this Section 2.11 to the contrary, with respect to any prepayment required pursuant to Section 2.11(c)(1), if at the time of such prepayment, the Restricted Subsidiary receiving the Net Proceeds (i) is prohibited, restricted or delayed by applicable local law from repatriating such Net Proceeds to Parent or the Borrowers, the portion of such Net Proceeds so affected will not be required to be applied to repay Term Loans at the times provided in Section 2.11(c)(1) but may be retained by the applicable Restricted Subsidiary so long, but only so long, as the applicable local law will not permit repatriation to Parent or the Borrowers, and once such repatriation of any of such affected Net Proceeds is permitted under the applicable local law, such repatriation will be effected and such repatriated Net Proceeds will be promptly applied (net of additional taxes



payable or reserved against as a result thereof) to the repayment of the Term Loans pursuant to Section 2.11(d), to the extent provided therein or (ii) cannot repatriate such funds to Parent or the Borrowers without (in the good faith determination of Parent) the repatriation of such Net Proceeds (or a portion thereof) that would otherwise be required to be applied pursuant to Section 2.11(c)(1) resulting in material adverse tax consequences, the Net Proceeds (or portion thereof) so affected may be retained by the applicable Restricted Subsidiary (Parent and the Borrowers hereby agreeing to cause the applicable Restricted Subsidiary to promptly use commercially reasonable efforts to take all actions within the reasonable control of Parent and the Borrowers that are reasonably required to eliminate such tax effects) until such time as such material adverse tax consequences would not apply to the repatriation thereof, at which time the mandatory prepayments otherwise required by Section 2.11(c)(1) with respect to such Net Proceeds shall be made.

(f) The Borrowers shall notify the Administrative Agent in writing of any mandatory prepayment of Term Loans required to be made pursuant to Section 2.11(c)(1) or 2.11(c)(3) at least three (3) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment. The Administrative Agent will promptly notify each Term Lender of the contents of any such prepayment notice and of such Term Lender's ratable portion of such prepayment (based on such Lender's Applicable Percentage of each relevant Tranche of the Term Loans). Any Term Lender (a "Declining Term Lender," and any Term Lender which is not a Declining Term Lender, an "Accepting Term Lender") may elect, by delivering written notice to the Administrative Agent and the applicable Borrower no later than 5:00 p.m. one (1) Business Day after the date of such Term Lender's receipt of notice from the Administrative Agent regarding such prepayment, that the full amount of any mandatory prepayment otherwise required to be made with respect to the Term Loans held by such Term Lender pursuant to Section 2.11(c)(1) or 2.11(c)(3) not be made (the aggregate amount of such prepayments declined by the Declining Term Lenders, the "Declined Prepayment Amount"). If a Term Lender fails to deliver notice setting forth such rejection of a prepayment to the Administrative Agent within the time frame specified above or such notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory prepayment of Term Loans. In the event that the Declined Prepayment Amount related to a prepayment under Section 2.11(c)(1) is greater than \$0, the Administrative Agent will promptly notify each Accepting Term Lender of the amount of such Declined Prepayment Amount and of any such Accepting Term Lender's ratable portion of such Declined Prepayment Amount (based on such Lender's Applicable Percentage in respect of the and Term Loans (excluding the Applicable Percentage of Declining Term Lenders), as applicable). In the event that the Declined Prepayment Amount related to a prepayment under Section 2.11(c)(3) is greater than \$0, the Administrative Agent will promptly notify each Accepting Term Lender of the amount of such Declined Prepayment Amount and of any such Accepting Term Lender's ratable portion of such Declined Prepayment Amount (based on such Lender's Applicable Percentage in respect of the Term Loans (excluding the Applicable Percentage of Declining Term Lenders), as applicable). Any such Accepting Term Lender may elect, by delivering, no later than 5:00 p.m. (New York time) one (1) Business Day after the date of such Accepting Term Lender's receipt of notice from the Administrative Agent regarding such additional prepayment, a written notice, that such Accepting Term Lender's ratable portion of such Declined Prepayment Amount not be applied

to repay such Accepting Term Lender's Term Loans, in which case the portion of such Declined Prepayment Amount which would otherwise have been applied to such Term Loans of the Declining Term Lenders shall instead be retained by the Borrowers. For the avoidance of doubt, the Borrowers may, at their option, apply any amounts retained in accordance with the immediately preceding sentence to prepay loans in accordance with Section 2.11(a) above.

Section 2.12 Fees. (a) The Borrowers jointly and severally agree to pay to the Administrative Agent for the account of each Revolving Lender a commitment fee, which shall accrue at the Applicable Rate on the daily amount of the Available Revolving Commitment of such Revolving Lender during the period from and including the Closing Date to but excluding the date on which the last of the Revolving Commitments (or Extended Revolving Commitments) of such Revolving Lender terminates. Accrued commitment fees shall be payable in arrears on the last Business Day of March, June, September and December of each year and on the date on which the last of the Revolving Commitments terminate, commencing on the first such date to occur after the Closing Date; provided that any commitment fees accruing after the date on which such Revolving Commitments terminate shall be payable on demand. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) The Borrowers agree to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Rate used to determine the interest rate applicable to Eurocurrency Revolving Loans on the average daily Dollar Amount of such Revolving Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which the last of such Revolving Lender's Revolving Commitment terminates and the date on which such Revolving Lender ceases to have any LC Exposure and (ii) to the Issuing Bank for its own account a fronting fee, which shall accrue at the rate per annum separately agreed upon by the Borrowers and the Issuing Bank (including, for the avoidance of doubt, with respect to any Existing Letters of Credit) on the average daily Dollar Amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) attributable to Letters of Credit issued by the Issuing Bank during the period from and including the Closing Date to but excluding the later of the date of termination of the last of the Revolving Commitments and the date on which there ceases to be any LC Exposure, as well as the Issuing Bank's standard fees and commissions with respect to the issuance, amendment, cancellation, negotiation, transfer, presentment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Unless otherwise specified above, participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third (3<sup>rd</sup>) Business Day following such last day, commencing on the first such date to occur after the Closing Date; provided that all such fees shall be payable on the date on which the last of the Revolving Commitments terminate and any such fees accruing after the date on which the such Revolving Commitments terminate shall be payable on demand. Any other fees payable to the Issuing Bank pursuant to this paragraph shall be payable within ten (10) days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrowers agree to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrowers and the Administrative Agent.

(d) If any Repricing Event occurs prior to the date occurring twelve months after the Restatement Effective Date, the Borrowers agree to pay to the Administrative Agent, for the ratable account of each Lender with 2021 Term Loans that are subject to such Repricing Event (including any Lender which is replaced pursuant to Section 9.02(e) as a result of its refusal to consent to an amendment giving rise to such Repricing Event), a fee in an amount equal to 1.00% of the aggregate principal amount of the 2021 Term Loans subject to such Repricing Event. Such fees shall be earned, due and payable upon the date of the occurrence of the respective Repricing Event.

(e) All fees payable hereunder shall be paid on the dates due, in Dollars and immediately available funds, to the Administrative Agent (or to the Issuing Bank, in the case of fees payable to it) for distribution, in the case of commitment fees and participation fees, to the applicable Revolving Lenders. Fees paid shall not be refundable under any circumstances.

Section 2.13 Interest. (a) The Loans comprising each ABR Borrowing (including each Swingline Loan) shall bear interest at the Alternate Base Rate plus the Applicable Rate. The Loans comprising each Borrowing of Canadian Prime Rate Loans shall bear interest at the Canadian Prime Rate plus the Applicable Rate.

(b) The Loans comprising each Eurocurrency Borrowing shall bear interest at the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) The Loans comprising each CDOR Borrowing shall bear interest at the CDOR Rate for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(d) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by the Borrowers hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section 2.13 or (ii) in the case of any other amount, 2% plus the rate applicable to ABR Loans (or the Canadian Prime Rate, in the case of Canadian Prime Rate Loans) as provided in paragraph (a) of this Section 2.13.

(e) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of Revolving Loans, upon termination of the applicable Revolving Commitments; provided that (i) interest accrued pursuant to paragraph (d) of this Section 2.13 shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan of any Class (other than a prepayment of an ABR Revolving Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurocurrency Loan or CDOR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(f) All interest hereunder shall be computed on the basis of a year of 360 days, except that (i) interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the Prime Rate, as well as all Canadian Dollar denominated Loans, shall be computed on the basis of a year of 365 days (or 366 days in a leap year) and (ii) for Borrowings denominated in Pounds Sterling, interest shall be computed on the basis of a year of 365 days, and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate, CDOR Rate, Canadian Prime Rate, Adjusted LIBO Rate or LIBO Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(g) Notwithstanding anything to the contrary set forth herein, the Borrowers shall not be permitted to request a CDOR Loan at any time a Default has occurred and is continuing (and upon such event, any outstanding CDOR Loans shall be converted into Canadian Prime Rate Loans on the maturity thereof).

(h) The interest rate on a Loan denominated in an Agreed Currency may be derived from an interest rate benchmark that is, or may in the future become, the subject of regulatory reform. Regulators have signaled the need to use alternative benchmark reference rates for some of these interest rate benchmarks and, as a result, such interest rate benchmarks may cease to comply with applicable laws and regulations, may be permanently discontinued, and/or the basis on which they are calculated may change. The London interbank offered rate ("LIBOR") is intended to represent the rate at which contributing banks may obtain short-term borrowings from each other in the London interbank market. On March 5, 2021, the U.K. Financial Conduct Authority ("FCA") publicly announced that: (a) immediately after December 31, 2021, publication of all seven euro LIBOR settings, all seven Swiss Franc LIBOR settings, the spot next, 1-week, 2-month and 12-month Japanese Yen LIBOR settings, the overnight, 1-week, 2-month and 12-month British Pound Sterling LIBOR settings, and the 1-week and 2-month U.S. Dollar LIBOR settings will permanently cease; immediately after June 30, 2023, publication of the overnight and 12-month U.S. Dollar LIBOR settings will permanently cease; immediately after December 31, 2021, the 1-month, 3-month and 6-month Japanese Yen LIBOR settings and the 1-month, 3-month and 6-month British Pound Sterling LIBOR settings will cease to be provided or, subject to consultation by the FCA, be provided on a changed methodology (or "synthetic") basis and no longer be representative of the underlying market and economic reality they are intended to measure and that representativeness will not be restored; and immediately after June 30, 2023, the 1-month, 3-month and 6-month U.S. Dollar LIBOR settings will cease to be provided or, subject to the FCA's consideration of the case, be provided on a synthetic basis and no longer be representative of the underlying market and economic reality they are intended to measure and that representativeness will not be restored. There is no assurance that dates announced by the FCA will not change or that the administrator of LIBOR and/or regulators will not take further action that could impact the availability, composition, or characteristics of LIBOR or the currencies and/or tenors for which LIBOR is published. Each party to this agreement should

consult its own advisors to stay informed of any such developments. In light of this eventuality, public and private sector industry initiatives are currently underway to identify new or alternative reference rates to be used in place of LIBOR. Upon the occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-In Election, Section 2.14(b) and (c) provide a mechanism for determining an alternative rate of interest. The Administrative Agent will promptly notify the Borrower, pursuant to Section 2.14(e), of any change to the reference rate upon which the interest rate on Eurocurrency Loans is based. However, the Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to LIBOR or other rates in the definition of "LIBO Rate" or with respect to any alternative or successor rate thereto, or replacement rate thereof (including, without limitation, (i) any such alternative, successor or replacement rate implemented pursuant to Section 2.14(b) or (c), whether upon the occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, and (ii) the implementation of any Benchmark Replacement Conforming Changes pursuant to Section 2.14(d)), including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the LIBO Rate or have the same volume or liquidity as did the London interbank offered rate prior to its discontinuance or unavailability.

Section 2.14 Alternate Rate of Interest. Subject to clauses (b), (c), (d), (e), (f), and (g) of this Section 2.14, if prior to the commencement of any Interest Period for a Eurocurrency Borrowing or a CDOR Borrowing:

(a) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted LIBO Rate, the LIBO Rate or the CDOR Rate, as applicable (including because the Eurocurrency Base Rate is not available or published on a current basis), for the applicable Agreed Currency and such Interest Period, provided that no Benchmark Transition Event shall have occurred at such time; or

(b) the Administrative Agent is advised by the Required Lenders that the Adjusted LIBO Rate, the LIBO Rate or the CDOR Rate, as applicable, for the applicable Agreed Currency and such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for the applicable Agreed Currency and such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, telecopy or electronic mail as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (A) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurocurrency Borrowing shall be ineffective, (B) if any Borrowing Request requests a Eurocurrency Borrowing in Dollars, such Borrowing shall be made as an ABR Borrowing, and (C) if any Borrowing Request requests a Eurocurrency Borrowing in a Foreign Currency, then such request shall be ineffective; provided that (x) if the circumstances giving rise to such notice do not affect all the Lenders, then requests by the Borrower for Eurocurrency Borrowings may be made to Lenders that are not affected thereby and

(y) if the circumstances giving rise to such notice affect only one Type of Borrowings, then the other Type of Borrowings shall be permitted. Furthermore, if any Eurocurrency Loan in any Agreed Currency is outstanding on the date of the Borrower's receipt of the notice from the Administrative Agent referred to in this Section 2.14(a) with respect to a Relevant Rate applicable to such Eurocurrency Loan, then (i) if such Eurocurrency Loan is denominated in Dollars, then on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), such Loan shall be converted by the Administrative Agent to, and shall constitute, an ABR Loan denominated in Dollars on such day or (ii) if such Eurocurrency Loan is denominated in any Foreign Currency, then such Loan shall, on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), at the Borrower's election prior to such day: (A) be prepaid by the Borrower on such day or (B) be converted by the Administrative Agent to, and (subject to the remainder of this subclause (B)) shall constitute, an ABR Loan denominated in Dollars (in an amount equal to the Dollar Equivalent of such Foreign Currency) on such day (it being understood and agreed that if the Borrower does not so prepay such Loan on such day by 12:00 noon, local time, the Administrative Agent is authorized to effect such conversion of such Eurocurrency Loan into an ABR Loan denominated in Dollars), and, in the case of such subclause (B), upon the Borrower's receipt of notice from the Administrative Agent that the circumstances giving rise to the aforementioned notice no longer exist, such ABR Loan denominated in Dollars shall then be converted by the Administrative Agent to, and shall constitute, a Eurocurrency Loan denominated in such original Foreign Currency on the day of such notice being given to the Borrower by the Administrative Agent.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) or (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (3) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document and subject to the proviso below in this paragraph, solely with respect to a Loan denominated in Dollars, if a Term SOFR Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder or under any Loan Document in respect of such Benchmark setting and subsequent

Benchmark settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document; provided that, this clause (c) shall not be effective unless the Administrative Agent has delivered to the Lenders and the Borrower a Term SOFR Notice. For the avoidance of doubt, the Administrative Agent shall not be required to deliver a Term SOFR Notice after a Term SOFR Transition Event and may do so in its sole discretion.

(d) In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right, in consultation with the Borrower, to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(e) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.14.

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

(g) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Eurocurrency Borrowing of, conversion to or continuation of Eurocurrency Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, either (x) the Borrower will be deemed to

have converted any request for a Eurocurrency Borrowing denominated in Dollars into a request for a Borrowing of or conversion to ABR Loans or (y) any Eurocurrency Borrowing denominated in a Foreign Currency shall be ineffective. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR. Furthermore, if any Eurocurrency Loan in any Agreed Currency is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a Relevant Rate applicable to such Eurocurrency Loan, then (i) if such Eurocurrency Loan is denominated in Dollars, then on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), such Loan shall be converted by the Administrative Agent to, and shall constitute, an ABR Loan denominated in Dollars on such day or (ii) if such Eurocurrency Loan is denominated in any Foreign Currency, then such Loan shall, on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), at the Borrower's election prior to such day: (A) be prepaid by the Borrower on such day or (B) be converted by the Administrative Agent to, and (subject to the remainder of this subclause (B)) shall constitute, an ABR Loan denominated in Dollars (in an amount equal to the Dollar Equivalent of such Foreign Currency) on such day (it being understood and agreed that if the Borrower does not so prepay such Loan on such day by 12:00 noon, local time, the Administrative Agent is authorized to effect such conversion of such Eurocurrency Loan into an ABR Loan denominated in Dollars), and, in the case of such subclause (B), upon any subsequent implementation of a Benchmark Replacement in respect of such Foreign Currency pursuant to this Section 2.14, such ABR Loan denominated in Dollars shall then be converted by the Administrative Agent to, and shall constitute, a Eurocurrency Loan denominated in such original Foreign Currency on the day of such implementation, giving effect to such Benchmark Replacement in respect of such Foreign Currency.

Section 2.15 Increased Costs. (a) 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 (except any such reserve requirement reflected in the Adjusted LIBO Rate) or the Issuing Bank;

(ii) impose on any Lender or the Issuing Bank or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein; or

(iii) subject the Administrative Agent, any Lender or the Issuing Bank to any Taxes (other than (A) Indemnified Taxes, (B) Other Taxes and (C) Excluded Taxes (including any change in the rate of Excluded Taxes)) with respect to this Agreement, or any Loan made by it or any Letter of Credit or participation therein;



and the result of any of the foregoing shall be to increase the cost to the Administrative Agent or such Lender of making or maintaining any Loan or of maintaining its obligation to make any such Loan (including, without limitation, pursuant to any conversion of any Borrowing denominated in an Agreed Currency into a Borrowing denominated in any other Agreed Currency) or to increase the cost to the Administrative Agent, such Lender or the Issuing Bank of participating in, issuing or maintaining any Letter of Credit (including, without limitation, pursuant to any conversion of any Borrowing denominated in an Agreed Currency into a Borrowing denominated in any other Agreed Currency) or to reduce the amount of any sum received or receivable by the Administrative Agent, such Lender or the Issuing Bank hereunder, whether of principal, interest or otherwise (including, without limitation, pursuant to any conversion of any Borrowing denominated in an Agreed Currency into a Borrowing denominated in any other Agreed Currency), then the applicable Borrower will pay to the Administrative Agent, such Lender or the Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender or the Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or the Issuing Bank's capital or on the capital of such Lender's or the Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by the Issuing Bank, to a level below that which such Lender or the Issuing Bank or such Lender's or the Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or the Issuing Bank's policies and the policies of such Lender's or the Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time the Borrowers will pay to such Lender or the Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or the Issuing Bank or such Lender's or the Issuing Bank's holding company for any such reduction suffered.

(c) A certificate of a Lender or the Issuing Bank setting forth, in reasonable detail, the basis and calculation of the amount or amounts necessary to compensate such Lender or the Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section 2.15 shall be delivered to the applicable Borrower and shall be conclusive absent manifest error. The applicable Borrower shall pay such Lender or the Issuing Bank, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Failure or delay on the part of any Lender or the Issuing Bank to demand compensation pursuant to this Section 2.15 shall not constitute a waiver of such Lender's or the Issuing Bank's right to demand such compensation; provided that the Borrowers shall not be required to compensate a Lender or the Issuing Bank pursuant to this Section 2.15 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or the Issuing Bank, as the case may be, notifies the applicable Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or the Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding anything contained herein to the contrary, a Lender shall not be entitled to any compensation pursuant to this Section 2.15 unless such Lender certifies in its reasonable good faith determination that it is imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrowers hereunder) under comparable syndicated credit facilities as a matter of general practice and policy pursuant to a certificate delivered to the applicable Borrower.

Section 2.16 Break Funding Payments. In the event of (a) the payment of any principal of any Eurocurrency Loan or CDOR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.11), (b) the conversion of any Eurocurrency Loan or CDOR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Eurocurrency Loan or CDOR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(a) and is revoked in accordance therewith) or (d) the assignment of any Eurocurrency Loan or CDOR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by a Borrower pursuant to Section 2.19, then, in any such event, the Borrowers shall compensate each Lender for the actual loss, cost and expense attributable to such event. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.16, and setting forth in reasonable detail the calculations used by such Lender to determine such amount or amounts, shall be delivered to the Borrowers and shall be conclusive absent manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof; provided that the Borrowers shall not be required to compensate a Lender pursuant to this Section 2.16 for any amounts under this Section 2.16 incurred more than 180 days prior to the date that such Lender notifies the Borrower of such amount and of such Lender's intention to claim compensation therefor.

Section 2.17 Taxes. (a) Any and all payments by or on account of any obligation of the Borrowers or Guarantors, as the case may be, hereunder shall be made free and clear of and without deduction for any Taxes except as required by applicable law; provided that if any Borrower, Guarantor or the Administrative Agent, as the case may be, shall be required to deduct any Taxes from such payments, then (i) if such Taxes are Indemnified 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 2.17) the Administrative Agent, Lender or Issuing Bank (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made, (ii) the applicable Borrower or Guarantor, as the case may be, shall make such deductions and (iii) the applicable Borrower or Guarantor, as the case may be, shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, each Borrower or Guarantor, as the case may be, shall pay any Other Taxes imposed by the relevant Governmental Authority in accordance with applicable law or, at the option of the Administrative Agent, a Lender or the Issuing Bank, timely reimburse such Person for any Other Taxes paid.

(c) Each Borrower or Guarantor, as the case may be, shall indemnify the Administrative Agent, each Lender and the Issuing Bank, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent, such Lender or the Issuing Bank, as the case may be, on or with respect to any payment by or on account of any obligation of a Borrower or Guarantor, as the case may be, hereunder (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate setting forth in reasonable detail the basis for and calculation of such payment or liability delivered to the applicable Borrower or Guarantor, as the case may be, by a Lender or the Issuing Bank, or by the Administrative Agent on its own behalf or on behalf of a Lender or the Issuing Bank, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by a Borrower or Guarantor, as the case may be, to a Governmental Authority, such Borrower or Guarantor, as the case may be, shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made hereunder shall deliver to the Borrowers or Guarantors and the Administrative Agent, at the time or times reasonably requested by the Borrowers or Guarantors or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrowers or Guarantors or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrowers or Guarantors or the Administrative Agent, shall deliver such other properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrowers or Guarantors or the Administrative Agent as will enable the Borrowers or Guarantors or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Upon the reasonable request of any Domestic Subsidiary, any Lender that would be entitled to an exemption from or reduction of withholding tax under the law of the United States with respect to payments made by such Domestic Subsidiary under any lending arrangement related to this Agreement, shall deliver to such Domestic Subsidiary, at the expense of such Domestic Subsidiary, such properly completed and executed documentation (including, for the avoidance of doubt, U.S. Internal Revenue Service Forms W-8BEN, W-8BEN-E and W-9 or any successor forms) as would permit such payments to be made without withholding or at a reduced rate. Notwithstanding anything to the contrary in the preceding three sentences, the completion, execution and submission of such documentation shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(f) Each Lender and Administrative Agent that is a "United States person", as defined in Section 7701(a)(30) of the Code (other than Persons that are corporations or otherwise exempt from United States backup withholding Tax), shall deliver at the time(s)

and in the manner(s) prescribed by applicable law or reasonably requested by the Co-Borrower, to the Co-Borrower and the Administrative Agent (as applicable), a properly completed and duly executed United States Internal Revenue Form W-9 or any successor form, certifying that such Person is exempt from United States backup withholding Tax on payments made hereunder.

(g) If the Administrative Agent or a Lender determines, in its sole discretion, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified by any Borrower or Guarantor, as the case may be, or with respect to which any Borrower or Guarantor, as the case may be, has paid additional amounts pursuant to this Section 2.17, it shall pay over such refund to the applicable Borrower or Guarantor (but only to the extent of indemnity payments made, or additional amounts paid, by such Borrower or Guarantor under this Section 2.17 with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Administrative Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided that the applicable Borrower or Guarantor, as the case may be, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to such Borrower or Guarantor (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender is required to repay such refund to such Governmental Authority. This Section 2.17 shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes which it deems confidential) to any Borrower, any Guarantor or any other Person.

(h) Each Lender shall severally indemnify the Administrative Agent for any Taxes (but, in the case of any Indemnified Taxes or Other Taxes, only to the extent that any Borrower or Guarantor, as the case may be, has not already indemnified the Administrative Agent for such Indemnified Taxes or Other Taxes and without limiting the obligation of each Borrower and Guarantor to do so) and each Borrower and Guarantor, as the case may be, for any Excluded Taxes, in each case attributable to such Lender that are paid or payable by the Administrative Agent or any Borrower or Guarantor, as the case may be, 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. The indemnity under this Section 2.17(h) shall be paid within ten (10) days after the Administrative Agent or a Borrower or Guarantor (as applicable) delivers to the applicable Lender a certificate stating the amount of Taxes so paid or payable by the Administrative Agent or such Borrower or Guarantor (as applicable). Such certificate shall be conclusive of the amount so paid or payable absent manifest error.

(i) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrowers or Guarantors and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by a Borrower or Guarantor and 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 a Borrower or Guarantor or the Administrative Agent as may be necessary for the Borrowers or Guarantors and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 2.17(i), "FATCA" shall include any amendments made to FATCA after the Closing Date.

**(j) EACH FOREIGN LENDER LISTED ON SCHEDULE 2.01 REPRESENTS AND WARRANTS THAT, AS OF THE CLOSING DATE, ASSUMING COMPLIANCE WITH PROCEDURAL FORMALITIES, AMOUNTS PAYABLE TO SUCH FOREIGN LENDER BY A DOMESTIC SUBSIDIARY PURSUANT TO THIS AGREEMENT WOULD BE EXEMPT FROM U.S. FEDERAL WITHHOLDING TAX. EACH FOREIGN LENDER WHICH BECOMES A LENDER AFTER THE CLOSING DATE HEREBY REPRESENTS AND WARRANTS THAT, ON THE DATE SUCH FOREIGN LENDER FIRST BECAME A LENDER HEREUNDER, ASSUMING COMPLIANCE WITH PROCEDURAL FORMALITIES, AMOUNTS PAYABLE TO SUCH FOREIGN LENDER BY A DOMESTIC SUBSIDIARY PURSUANT TO THIS AGREEMENT WOULD BE EXEMPT FROM U. S. FEDERAL WITHHOLDING TAX OR WOULD BE SO EXEMPT BUT FOR ONE OR MORE CHANGES IN LAW WHICH HAVE OCCURRED AFTER THE CLOSING DATE.**

(k) Each party's obligations under this Section 2.17 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

Section 2.18 Payments Generally; Allocations of Proceeds; Pro Rata Treatment; Sharing of Set-offs. (a) Each Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to (i) in the case of payments denominated in Dollars, 12:00 noon, New York City time and (ii) in the case of payments denominated in a Foreign Currency, 12:00 noon, Local Time, in the city of the Administrative Agent's Eurocurrency/CAD Payment Office for such currency, in each case on the date when due, in immediately available funds, without set-off or counterclaim. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made (i) in the same currency in which the applicable Credit Event was made (or where such currency has been converted to euro, in euro) and (ii) to the Administrative Agent at its offices at 10 S. Dearborn, Chicago, IL 60603, (Telecopy No. (312-732-4754)) or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto, or, in the case of a Credit Event denominated in a Foreign Currency, the Administrative Agent's Eurocurrency/CAD Payment Office for such currency, except payments to be made directly to the Issuing Bank or Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments denominated in the same currency received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the

date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. Notwithstanding the foregoing provisions of this Section 2.18, if, after the making of any Credit Event in any Foreign Currency, currency control or exchange regulations are imposed in the country which issues such currency with the result that the type of currency in which the Credit Event was made (the “Original Currency”) no longer exists or the respective Borrower is not able to make payment to the Administrative Agent for the account of the applicable Lenders in such Original Currency, then all payments to be made by the respective Borrower hereunder in such currency shall instead be made when due in Dollars in an amount equal to the Dollar Amount (as of the date of repayment) of such payment due, it being the intention of the parties hereto that the respective Borrower takes all risks of the imposition of any such currency control or exchange regulations.

(b) Subject to the provisions of the Collateral Trust Agreement and applicable law, any proceeds of Collateral received by the Administrative Agent (whether as a result of any realization on the Collateral, any setoff rights, any distribution in connection with any proceedings or other action of any Loan Party in respect of Debtor Relief Laws or otherwise and whether received in cash or otherwise) (i) not constituting (A) a specific payment of principal, interest, fees or other sum payable under the Loan Documents (which shall be applied, subject to Sections 2.24, 9.04(g) and 9.04(k), on a pro rata basis among the relevant Lenders under the Class of Loans being prepaid as specified by the Borrowers) or (B) a mandatory prepayment (which shall be applied in accordance with Section 2.11), (ii) after an Event of Default (other than an Event of Default described in Sections 7.01(h) or (i)) has occurred and is continuing and the Administrative Agent so elects or the Required Lenders so direct or (iii) after the acceleration of all or part of the Obligations pursuant to Section 7.01 (or the occurrence of an Event of Default described in Sections 7.01(h) or (i)), such proceeds shall be applied ratably in the following order: first, to pay any fees, indemnities, or expense reimbursements including amounts then due to the Administrative Agent and any Issuing Bank from the Borrowers, second, to pay any fees or expense reimbursements then due to the Lenders (in their capacities as such) from the Borrowers, third, to pay interest (including post-petition interest, whether or not an allowed claim in any Insolvency or Liquidation Proceeding) then due and payable on the Loans ratably, fourth, (w) to repay principal on the Loans and unreimbursed LC Disbursements, (x) to pay an amount to the Administrative Agent equal to one hundred five percent (105%) of the aggregate undrawn face amount of all outstanding Letters of Credit, to be held as cash collateral for such Obligations, (y) to pay amounts owing with respect to Banking Services Obligations and (z) to pay amounts owing with respect to Swap Obligations to the Secured Parties in proportion to the amounts described in this clause fourth held by such Secured Parties; provided that amounts which would otherwise be applied to cash collateralize outstanding Letters of Credit shall, unless all Revolving Loans and Swingline Loans have been paid in full, instead be utilized to repay such outstandings, and fifth, to pay any other Secured Obligation due to any Secured Party by the Borrowers in proportion to the amounts described in this clause fifth held by such Secured Party on the date of distribution. Notwithstanding anything to the contrary contained in this Agreement, unless so directed by the respective Borrower, or unless a Default is in existence, none of the Administrative Agent or any Lender shall apply any payment which it receives to any Eurocurrency Loan or CDOR Loan of a Class, except (a) on the expiration date of the Interest Period or maturity date (as applicable) applicable to any such Eurocurrency Loan or CDOR

Loan or (b) in the event, and only to the extent, that there are no outstanding ABR Loans or Canadian Prime Rate Loans (as applicable) of the same Class and, in any event, the Borrowers shall pay the break funding payment required in accordance with Section 2.16. The Administrative Agent and the Lenders shall have the continuing and exclusive right to apply and reverse and reapply any and all such received proceeds and payments to any portion of the Secured Obligations.

(c) At the election of the Administrative Agent, all payments of principal, interest, LC Disbursements, fees, premiums, reimbursable expenses (including, without limitation, all reimbursement for fees and expenses pursuant to Section 9.03), and other sums due and payable under the Loan Documents, may be paid from the proceeds of Borrowings made hereunder pursuant to Section 2.02.

(d) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrowers pursuant to and in accordance with the express terms of this Agreement, any Incremental Amendment, Extension Amendment or Refinancing Amendment or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements and Swingline Loans to any assignee or participant, other than, except as provided in Sections 2.24, 9.04(g) or 9.04(k), to Parent or any Subsidiary thereof (as to which the provisions of this paragraph shall apply) and (iii) nothing in this Section 2.18(d) shall be construed to limit the applicability of Section 2.18(b) in the circumstances where Section 2.18(b) is applicable in accordance with its terms. The Borrowers consent to the foregoing and agree, to the extent they may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrowers rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the applicable Borrower in the amount of such participation.

(e) Unless the Administrative Agent shall have received notice from a Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the relevant Lenders or the Issuing Bank hereunder that such Borrower will not make such payment, the Administrative Agent may assume that such Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the relevant Lenders or the Issuing Bank, as the case may be, the amount due. In

such event, if such Borrower has not in fact made such payment, then each of the relevant Lenders or the Issuing Bank, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation (including without limitation the Overnight Foreign Currency Rate in the case of Loans denominated in a Foreign Currency).

(f) Subject to Section 2.22, if any Lender shall fail to make any payment required to be made by it pursuant to Section 2.05(c), 2.06(d) or (e), 2.07(b), 2.18(e) or 9.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender and for the benefit of the Administrative Agent, the Swingline Lender or the Issuing Bank to satisfy such Lender's obligations to it under such Section 2.18 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 2.18; in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

Section 2.19 Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.15, if the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17 or if any Lender delivers a notice pursuant to Section 2.26, 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 would (i) eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) not subject such Lender to any material unreimbursed cost or expense and would not otherwise be materially disadvantageous to such Lender. The Borrowers hereby jointly and severally agree to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.15, or (ii) the Borrowers are required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17 or if any Lender delivers a notice pursuant to Section 2.26, or (iii) any Lender becomes a Defaulting Lender, then the respective Borrowers may, at their 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 Section 9.04), all its interests, rights and obligations under the Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the respective Borrowers shall have received the prior written consent of the Administrative Agent (and if a Revolving Commitment is being assigned, the Issuing Bank), which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it



hereunder (including any amounts under Section 2.16), from the assignee (to the extent of such outstanding principal and accrued interest and fees) or each applicable Borrower (in the case of all other amounts), (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments and (iv) such assignment does not conflict with applicable law. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrowers to require such assignment and delegation cease to apply.

Section 2.20 Incremental Credit Extensions. (a) Any Borrower, may, by written notice to the Administrative Agent (whereupon the Administrative Agent shall promptly deliver a copy to each of the Lenders) from time to time after the Restatement Effective Date, request Incremental Term Loan Commitments and/or Incremental Revolving Commitments, as applicable, in each case denominated in Dollars and in an aggregate amount not to exceed (when aggregated with any Incremental Equivalent Debt) the Incremental Amount from one or more Incremental Term Lenders and/or Incremental Revolving Lenders (which, in each case, may include any existing Lender, but shall be required to be Persons which would qualify as assignees of a Lender in accordance with Section 9.04) willing to provide such Incremental Term Loans and/or Incremental Revolving Commitments, as the case may be, in their own discretion. Each notice provided pursuant to this Section 2.20 shall set forth (i) the amount of the Incremental Term Loan Commitments and/or Incremental Revolving Commitments being requested (which shall be in minimum increments of \$10,000,000 and a minimum amount of \$25,000,000 or equal to the remaining Incremental Amount), (ii) the date on which such Incremental Term Loan Commitments and/or Incremental Revolving Commitments are requested to become effective, (iii) in the case of Incremental Revolving Commitments, whether such Incremental Revolving Commitments are to constitute an increase to the Dollar Tranche Commitments or Multicurrency Tranche Commitments; provided that, where multiple Classes of Revolving Commitments exist with different Maturity Dates, any Incremental Revolving Commitments shall constitute and increase to the Class of Revolving Commitments with the Latest Maturity Date and (iv) in the case of Incremental Term Loan Commitments, whether such Incremental Term Loan Commitments are commitments to make term loans with the same interest rates, amortization, maturity and other terms as the 2021 Term Loans made on the Restatement Effective Date or commitments to make term loans with interest rates and/or amortization and/or maturity and/or other terms different from the 2021 Term Loans ("Other Term Loans").

(b) [reserved].

(c) The applicable Borrower and each Incremental Term Lender shall execute and deliver to the Administrative Agent an Incremental Amendment and such customary other documentation as the Administrative Agent shall reasonably specify to evidence the Incremental Term Loan Commitment of such Incremental Term Lender. Each Incremental Amendment providing for Incremental Term Loans shall specify the terms of the applicable Incremental Term Loans; provided that (i) except as to pricing, amortization, mandatory prepayments and final maturity date (which shall, subject to clause (ii), (iii), (iv) and (vi) of this proviso, be determined by such Borrower and the Incremental Term Lenders in their sole discretion), the Other Term Loans shall have (x) the same terms as the 2021 Term

Loans or (y) such other terms as shall be reasonably satisfactory to the Administrative Agent, (ii) the final maturity date of any Other Term Loan shall be no earlier than the Latest Maturity Date with respect to then-existing Term Loans (except for Other Term Loans incurred pursuant to the Inside Maturity Basket), (iii) such Class of Other Term Loans shall be denominated in Dollars or Canadian Dollars, (iv) the Weighted Average Life to Maturity of any Other Term Loans shall be no shorter than the remaining Weighted Average Life to Maturity of the Class of Term Loans with the Latest Maturity Date (except for Other Term Loans incurred pursuant to the Inside Maturity Basket), (v) the prepayment provisions of any Other Term Loans shall not be more favorable than the prepayment provisions applicable to the Term Loans that will remain outstanding after giving effect to the incurrence of such Other Term Loans and use of proceeds thereof and (vi) the Effective Yield of any Other Term Loans may exceed the Effective Yield then applicable to the 2021 Term Loans; provided that the Effective Yield for the 2021 Term Loans shall be increased to the extent necessary (without any further action by any party or any amendment hereto) so that the Effective Yield for such 2021 Term Loans is not less than the Effective Yield of any such Other Term Loans minus 0.50%; provided, however that the foregoing proviso (x) shall only be effective until the date that is twelve months after the Restatement Effective Date, (y) shall not apply to any Other Term Loans or Incremental Equivalent Debt incurred in reliance on the Incremental Ratio Basket and (z) shall not apply to any Other Term Loans (or Incremental Equivalent Debt) with a final maturity date at least 24 months after the Maturity Date then applicable to the 2021 Term Loans and a Weighted Average Life to Maturity longer by 24 months or more than the Weighted Average Life to Maturity then applicable to the 2021 Term Loans. The Incremental Term Loans shall rank *pari passu* or junior in right of payment and of security with the Term Loans and shall not be (x) secured by any property or assets of Parent or any Restricted Subsidiary other than the Collateral or (y) guaranteed by Parent or any of its Restricted Subsidiaries other than the Guarantors; provided that, if such Other Term Loans rank junior in right of security with the Term Loans, such Other Term Loans will be established as a separate Tranche from the Term Loans. In the case of any junior lien Incremental Term Loans, such Indebtedness shall be subject to the terms of an Approved Intercreditor Agreement.

(d) The Borrowers and each Incremental Revolving Lender shall execute and deliver to the Administrative Agent an Incremental Amendment and such other customary documentation as the Administrative Agent shall reasonably specify to evidence the Incremental Revolving Commitment of such Incremental Revolving Lender. Any Incremental Revolving Commitment established hereunder shall have terms identical to (and shall form part of) such Class of Revolving Commitments with the Latest Maturity Date existing on the Restatement Effective Date, it being understood that the Borrowers and the Administrative Agent may make (without the consent of or notice to any other party) any amendment to reflect such increase in the Revolving Commitments.

(e) Notwithstanding the foregoing, no Incremental Term Loan Commitment or Incremental Revolving Commitment shall become effective under this Section 2.20 unless, subject to Section 1.04, at the time that any such Incremental Term Loan or Incremental Revolving Commitment is made (and after giving effect thereto), (A) no Event of Default shall exist or would exist after giving effect thereto (including on a pro forma basis) and (B) the representations and warranties of the Borrowers set forth in this Agreement shall be true and correct in all material respects (other than to the extent qualified by materiality or

“Material Adverse Effect”, in which case, such representations and warranties shall be true and correct); provided that, in the event that the tranche of Incremental Term Loans is used to finance an acquisition or other Investment permitted by this Agreement and to the extent the Incremental Term Lenders participating in such tranche of Incremental Term Loans agree, the foregoing clause (B) shall be limited to customary “specified representations” and those representations included in the agreement related to such acquisition or other Investment that are material to the interests of the Lenders and only to the extent that Parent or its applicable Subsidiary has the right to terminate its obligations under such agreement as a result of a breach of such representations. The Administrative Agent shall 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 shall be amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Incremental Term Loan Commitments and/or Incremental Revolving Commitments evidenced thereby. Any such deemed amendment may be memorialized in writing by the Administrative Agent with the Borrowers’ consent (not to be unreasonably withheld, delayed or conditioned) and furnished to the other parties hereto. Each Incremental Amendment shall be delivered to the Administrative Agent, together with such documents (including local law confirmations as to Collateral) and legal opinions substantially consistent with those delivered on the Restatement Effective Date (other than changes to such legal opinions resulting from a Change in Law, change in fact or change to counsel’s form of opinion) as to such matters as are reasonably requested by the Administrative Agent.

(f) The Incremental Amendment may, without the consent of the Administrative Agent, the Collateral Trustee or Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrowers, to effect the provisions of this Section 2.20, including those required by the Incremental Term Loan Lenders or Incremental Revolving Lenders, as applicable (and not adverse to any existing Lender after giving effect to the Incremental Loans made pursuant to such amendment). The Borrowers will use the proceeds of the Incremental Term Loans and Incremental Revolving Loans for their general corporate purposes (including loans and other Investments in Parent and its Subsidiaries as permitted herein). Incremental Term Loans and Incremental Revolving Commitments may be made by any existing Lender (but no existing Lender will have any obligation to make or provide any portion of any Incremental Term Loan or Incremental Revolving Commitments) or by any other bank or other financial institution; provided that any bank or financial institution (including any new or existing Lenders) providing Incremental Revolving Commitments shall be reasonably satisfactory to the Administrative Agent, each Issuing Bank and the Borrowers. No Lender shall be obligated to provide any Incremental Term Loans or Incremental Revolving Commitments, unless it so agrees.

(g) This Section 2.20 shall supersede any provisions in Section 2.18 or 9.02 to the contrary.

Section 2.21 Judgment Currency. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due from a Borrower hereunder in the currency expressed to be payable herein (the “specified currency”) into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which

in accordance with normal banking procedures the Administrative Agent could purchase the specified currency with such other currency at the Administrative Agent's main New York City office on the Business Day preceding that on which final, non-appealable judgment is given. The obligations of the Borrowers in respect of any sum due to any Lender or the Administrative Agent hereunder shall, notwithstanding any judgment in a currency other than the specified currency, be discharged only to the extent that on the Business Day following receipt by such Lender or the Administrative Agent (as the case may be) of any sum adjudged to be so due in such other currency such Lender or the Administrative Agent (as the case may be) may in accordance with normal, reasonable banking procedures purchase the specified currency with such other currency. If the amount of the specified currency so purchased is less than the sum originally due to such Lender or the Administrative Agent, as the case may be, in the specified currency, the applicable Borrower agrees, to the fullest extent that it may effectively do so, as a separate obligation and notwithstanding any such judgment, to indemnify such Lender or the Administrative Agent, as the case may be, against such loss, and if the amount of the specified currency so purchased exceeds (a) the sum originally due to any Lender or the Administrative Agent, as the case may be, in the specified currency and (b) any amounts shared with other Lenders as a result of allocations of such excess as a disproportionate payment to such Lender under Section 2.18, such Lender or the Administrative Agent, as the case may be, agrees to remit such excess to such Borrower.

Section 2.22 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Revolving Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Revolving Lender is a Defaulting Lender:

(a) fees shall cease to accrue on the unfunded portion of the Revolving Commitment of such Defaulting Lender pursuant to Section 2.12(a);

(b) the unused Commitment and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided that this clause (b) shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification requiring the consent of such Lender or each Lender affected thereby under Section 9.02;

(c) if any Swingline Exposure or LC Exposure exists at the time such Revolving Lender becomes a Defaulting Lender then:

(i) so long as no Default has occurred and is continuing: all or any part of the Swingline Exposure of such Defaulting Lender shall be reallocated among the non-Defaulting Dollar Tranche Lenders in accordance with their respective Dollar Tranche Percentages (after giving effect to the reallocation provisions of Sections 2.05(d) and 2.06(k)) but only to the extent (A) the sum of all non-Defaulting Lenders' Dollar Tranche Revolving Credit Exposures plus such Defaulting Lender's Swingline Exposure does not exceed the total of all non-Defaulting Dollar Tranche Lenders' Dollar Tranche Commitments and (B) each non-Defaulting Lender's Dollar Tranche Revolving Credit Exposure in respect of any Class does not exceed such non-Defaulting Lender's Dollar Tranche Commitment in respect of such Class; and all or any part of the Dollar Tranche LC Exposure of such Defaulting Lender shall be reallocated among the non-Defaulting

Dollar Tranche Lenders in accordance with their respective Dollar Tranche Percentages (after giving effect to the reallocation provisions of Sections 2.05(d) and 2.06(k)) but only to the extent (C) the sum of all non-Defaulting Lenders' Dollar Tranche Revolving Credit Exposures plus such Defaulting Lender's Dollar Tranche LC Exposure does not exceed the total of all non-Defaulting Dollar Tranche Lenders' Dollar Tranche Commitments and (D) each non-Defaulting Lender's Dollar Tranche Revolving Credit Exposure in respect of any Class does not exceed such non-Defaulting Lender's Dollar Tranche Commitment in respect of such Class; and all or any part of the Multicurrency Tranche LC Exposure of such Defaulting Lender shall be reallocated among the non-Defaulting Multicurrency Tranche Lenders in accordance with their respective Multicurrency Tranche Percentages but only to the extent (E) the sum of all non-Defaulting Lenders' Multicurrency Tranche Revolving Credit Exposures plus such Defaulting Lender's Multicurrency Tranche LC Exposure does not exceed the total of all non-Defaulting Multicurrency Tranche Lenders' Multicurrency Tranche Commitments and (F) each non-Defaulting Lender's Multicurrency Tranche Revolving Credit Exposure in respect of any Class does not exceed such non-Defaulting Lender's Multicurrency Tranche Commitment in respect of such Class;

(ii) if the reallocations described in clause (i) above cannot, or can only partially, be effected, the respective Borrower shall within one (1) Business Day following notice by the Administrative Agent (x) first, prepay such Swingline Exposure and (y) second, cash collateralize for the benefit of the Issuing Bank only the respective Borrower's obligations corresponding to such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.06(j) for so long as such LC Exposure is outstanding;

(iii) if the Borrowers cash collateralize any portion of such Defaulting Lender's LC Exposure pursuant to clause (ii) above, the Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.12(b) with respect to such Defaulting Lender's LC Exposure during the period (and to the extent) such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause (ii) above, then the fees payable to the Lenders pursuant to Section 2.12(a) and Section 2.12(b) shall be adjusted in accordance with such non-Defaulting Lenders' Applicable Percentages (after giving effect to the reallocation provisions of Sections 2.05(d) and 2.06(k)); and

(v) if all or any portion of such Defaulting Lender's LC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of the Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 2.12(b) with respect to such Defaulting Lender's LC Exposure shall be payable to the Issuing Bank until and to the extent that such LC Exposure is reallocated and/or cash collateralized; and

(d) so long as such Lender is a Defaulting Lender, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure and the Defaulting Lender's then outstanding LC Exposure will be 100% covered by the Revolving Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrowers in accordance with Section 2.22(c), and participating interests in any such newly made Swingline Loan or any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.22(c)(i) (and such Defaulting Lender shall not participate therein).

If (i) a Bankruptcy Event with respect to a Holding Company of any Lender shall occur following the Restatement Effective Date and for so long as such event shall continue or (ii) the Swingline Lender or the Issuing Bank has a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, the Swingline Lender shall not be required to fund any Swingline Loan and the Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless the Swingline Lender or the Issuing Bank, as the case may be, shall have entered into arrangements with the Borrowers or such Lender, reasonably satisfactory to the Swingline Lender or the Issuing Bank, as the case may be, to defease any risk to it in respect of such Lender hereunder.

In the event that the Administrative Agent, the Borrowers, the Issuing Bank and the Swingline Lender each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposure and LC Exposure of the Lenders shall be readjusted to reflect the inclusion of such Lender's Commitment and on such date such Lender shall purchase at par such of the Dollar Tranche Revolving Loans of any Class (other than Swingline Loans) and/or Multicurrency Tranche Revolving Loans of any Class of the other Lenders as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Applicable Percentage; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Lender was a Defaulting Lender; provided, further, that, subject to Section 9.19, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 2.23 Extensions of Loans and Commitments. (a) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "Extension Offer") made from time to time by the applicable Borrower(s) to all Term Lenders of Term Loans with a like Maturity Date, all Incremental Term Lenders of Incremental Term Loans with a like Maturity Date, all Lenders of Other Term Loans with a like Maturity Date, all Lenders of Other Refinancing Term Loans with a like Maturity Date, all Incremental Revolving Lenders of Incremental Revolving Commitments with a like Maturity Date, all Revolving Lenders with Revolving Commitments with a like Maturity Date or all Lenders with Other Refinancing Revolving Commitments with a like Maturity Date, in each case on a pro rata basis (based on the aggregate outstanding principal amount of the respective Loans or the aggregate amount of the Commitments with the same Maturity Date, as the case may be, and using Dollar Amounts in the case of any amounts denominated in an Agreed Currency other than Dollars) and on the same terms to each such Lender, the Borrowers may from time to time offer to extend the Maturity Date for any such Term Loans, Incremental Term Loans, Other Term Loans, Other Refinancing Term Loans, Revolving Commitments, Incremental Revolving Commitments and/or Other Refinancing

Revolving Commitments and otherwise modify the terms of such Loans and/or Commitments pursuant to the terms of the relevant Extension Offer (including by increasing the interest rate or fees payable in respect of such Loans and/or Commitments (and related outstandings) and/or modifying the amortization schedule in respect of such Lender's Loans) (each, an "Extension", and each group of Loans or Commitments, as applicable, in each case of a given Tranche as so extended, as well as the original Loans and Commitments of the original respective Tranche (in each case not so extended), shall (for the avoidance of doubt) be part of a single Tranche; and any Extended Term Loans, extended Incremental Term Loans or extended Other Term Loans shall constitute a separate Class of Term Loans from the Class of Term Loans from which they were converted, and any Extended Revolving Commitments shall constitute a separate Class of Revolving Commitments from the Class of Revolving Commitments from which they were converted), so long as the following terms are satisfied:

(i) no Event of Default shall have occurred and be continuing at the time an Extension Offer is delivered to the Lenders or at the time of the Extension;

(ii) except as to interest rates, fees and final maturity (which shall, subject to the requirements of this Section 2.23, be determined by Borrowers and set forth in the relevant Extension Offer), the Revolving Commitment, the Incremental Revolving Commitment or Other Refinancing Revolving Commitment of any Revolving Lender (an "Extending Revolving Lender") extended pursuant to an Extension (an "Extended Revolving Commitment"), and the related outstandings, shall be a Revolving Commitment, Incremental Revolving Commitment or Other Refinancing Revolving Commitment (or related outstandings, as the case may be) with the same terms as the original Revolving Commitments of the same Class, the Incremental Revolving Commitments or Other Refinancing Revolving Commitments (and related outstandings); provided that (x) subject to the provisions of Sections 2.05(d) and 2.06(k) to the extent dealing with Letters of Credit and Swingline Loans which mature or expire after a Maturity Date when there exist Extended Revolving Commitments with a longer Maturity Date, all Letters of Credit and Swingline Loans shall be participated in on a pro rata basis by all Lenders with Revolving Commitments and Incremental Revolving Commitments in accordance with their pro rata share of the aggregate Revolving Commitments and Incremental Revolving Commitments (and except as provided in Sections 2.05(d) and 2.06(k), without giving effect to changes thereto on an earlier Maturity Date with respect to Swingline Loans and Letters of Credit theretofore incurred or issued) and all borrowings under Revolving Commitments of such Class and any related Incremental Revolving Commitments or Extended Revolving Commitments and repayments thereunder shall be made on a pro rata basis (except for (A) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings) and (B) repayments required upon the Maturity Date for the non-extending Revolving Commitments of the same Class, or any related Incremental Revolving Commitments or Extended Revolving Commitments) and (y) at no time shall there be Revolving Commitments, Extended Revolving Commitments, Incremental Revolving Commitments and/or Other Refinancing Revolving Commitments hereunder (including Extended Revolving Commitments and any original Revolving Commitments) which have more than three different Maturity Dates;

(iii) [reserved];

(iv) except as to interest rates, fees, amortization, final maturity date, premium, required prepayment dates and participation in prepayments (which shall, subject to the succeeding clauses (v), (vi) and (vii), be determined by the applicable Borrower and set forth in the relevant Extension Offer), the Term Loans of any Term Lender (an “Extending Term Lender”) extended pursuant to any Extension (“Extended Term Loans”) shall have the same terms as the Tranche of Term Loans subject to such Extension Offer;

(v) the final maturity date for any Extended Term Loans shall be no earlier than the then Latest Maturity Date for Term Loans, respectively, hereunder and the amortization schedules applicable to Extended Term Loans pursuant to Section 2.10(b) for periods prior to the applicable Maturity Date may not be increased;

(vi) the Weighted Average Life to Maturity of any Extended Term Loans shall be no shorter than the remaining Weighted Average Life to Maturity of the Term Loans extended thereby;

(vii) any Extended 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 voluntary or mandatory repayments or prepayments hereunder, in each case as specified in the respective Extension Offer;

(viii) if the aggregate principal amount of applicable Term Loans (calculated on the face amount thereof), Revolving Commitments, Incremental Revolving Commitments or Other Refinancing Revolving Commitments, as the case may be, in respect of which applicable Term Lenders or Revolving Lenders, as the case may be, shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of applicable Term Loans, Revolving Commitments, Incremental Revolving Commitments or Other Refinancing Revolving Commitments, as the case may be, offered to be extended by the Borrowers pursuant to such Extension Offer, then the applicable Term Loans, Revolving Loans, Incremental Revolving Loans or Other Refinancing Loans, as the case may be, of the applicable Term Lenders or Revolving Lenders, as the case may be, shall 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 Term Lenders or Revolving Lenders, as the case may be, have accepted such Extension Offer;

(ix) all documentation in respect of such Extension shall be consistent with the foregoing,

(x) the Extension shall not become effective unless, on the proposed effective date of the Extension, (x) the Borrowers shall deliver to the Administrative Agent one or more legal opinions reasonably satisfactory to the Administrative Agent and a certificate of an authorized officer of each Loan Party dated the applicable date of the Extension and executed by an authorized officer of such Loan Party certifying and attaching the resolutions adopted by such Loan Party approving or consenting to such Extension and (y) the conditions set forth in Section 4.02 shall be satisfied (with all references in such Section 4.02 to any Credit Event being deemed to be references to the Extension on the applicable date of the Extension) and the Administrative Agent shall have received a certificate to that effect dated the applicable date of the Extension and executed by a Financial Officer of Parent;



(xi) any applicable Minimum Extension Condition shall be satisfied unless waived by the Borrowers; and

(xii) the Minimum Tranche Amount shall be satisfied unless waived by the Administrative Agent.

(b) With respect to all Extensions consummated by the Borrowers pursuant to this Section 2.23, (i) such Extensions shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.11 and (ii) no Extension Offer is required to be in any minimum amount or any minimum increment; provided that (A) the Borrowers may at their election specify as a condition (a "Minimum Extension Condition") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Offer in Borrowers' sole discretion and may be waived by Borrowers) of Term Loans, Other Refinancing Term Loans or Revolving Commitments, Incremental Revolving Commitments or Other Refinancing Revolving Commitments (as applicable) of any or all applicable Tranches and Classes be tendered and (B) no Tranche of Extended Loans shall be in an amount (taking the Dollar Amount of any amounts denominated in Agreed Currencies other than Dollars) of less than \$100,000,000 (the "Minimum Tranche Amount"), unless such Minimum Tranche Amount is waived by the Administrative Agent. Subject to compliance with the terms of this Section 2.23, the Administrative Agent, the Issuing Bank and the Lenders hereby consent to the Extensions and the other transactions contemplated by this Section 2.23 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans and/or Extended Revolving Commitments on such terms as may be set forth in the relevant Extension Offer) and hereby waive the requirements of any provision of this Agreement (including, without limitation, Sections 2.11 and 2.18) or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.23.

(c) No consent of any Lender, the Issuing Bank or the Administrative Agent shall be required to effectuate any Extension, other than the consent of each Lender agreeing to such Extension with respect to one or more of its Term Loans of any Class, Other Refinancing Term Loans, Revolving Commitments of any Class, Incremental Revolving Commitments and/or Other Refinancing Revolving Commitments (or a portion thereof); provided that the consent of the Issuing Bank shall be required to effect an Extension of Revolving Commitments. All Extended Term Loans, Extended Revolving Commitments and all obligations in respect thereof shall be Secured Obligations under this Agreement and the other Loan Documents that are secured by all or a portion of the Collateral on a *pari passu* or junior lien basis with all other applicable Obligations under this Agreement and the other Loan Documents; provided that, if such Extended Term Loans or Extended Revolving Commitments rank junior in right of security with any other Obligations, such Extended Term Loans or Extended Revolving Commitments will be subject to the terms of an Approved Intercreditor Agreement. The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrowers as may be

necessary in order to establish new Tranches or sub-tranches in respect of Revolving Commitments or Term Loans so extended and such technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrowers in connection with the establishment of such new Tranches or subtranches, in each case on terms consistent with this Section 2.23. Without limiting the foregoing, in connection with any Extensions the respective Loan Parties shall (at their expense) amend (and the Administrative Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the then Latest Maturity Date so that such maturity date is extended to the then Latest Maturity Date (or such later date as may be advised by local counsel to the Administrative Agent).

(d) In connection with any Extension, the Borrowers shall provide the Administrative Agent at least ten (10) days (or such shorter period as may be agreed by the Administrative Agent) prior written notice thereof, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.23.

(e) Notwithstanding anything to the contrary contained herein, no Lender shall be required to accept an Extension Offer.

Section 2.24 Loan Repurchases. (a) (1) So long as no Event of Default has occurred and is continuing, the applicable Borrower may purchase its outstanding Term Loans on a non-pro rata basis through open market purchases (subject to 9.04(k)) and (2) subject to the terms and conditions set forth or referred to below, the applicable Borrower may from time to time, at its discretion, conduct modified Dutch auctions in order to purchase its Term Loans of one or more Classes (as determined by the applicable Borrower) (each, a "Purchase Offer"), each such Purchase Offer to be managed exclusively by the Administrative Agent (or such other financial institution chosen by Parent and reasonably acceptable to the Administrative Agent) (in such capacity, the "Auction Manager"), so long as the following conditions are satisfied:

(i) each Purchase Offer shall be conducted in accordance with the procedures, terms and conditions set forth in this Section 2.24 and the Auction Procedures;

(ii) no Event of Default shall have occurred and be continuing on the date of the delivery of each notice of an auction and at the time of (and immediately after giving effect to) the purchase of any Term Loans in connection with any Purchase Offer;

(iii) the principal amount (calculated on the face amount thereof) of each and all Classes of Term Loans that the applicable Borrower offers to purchase in any such Purchase Offer shall be no less than U.S. \$25,000,000 (unless another amount is agreed to by the Administrative Agent) (across all such Classes);

(iv) the aggregate principal amount (calculated on the face amount thereof) of all Term Loans of the applicable Class or Classes so purchased by the Borrowers shall automatically be cancelled and retired by the Borrowers on the settlement date of the relevant purchase (and may not be resold), and in no event shall the Borrowers be entitled to any vote hereunder in connection with such Term Loans;

(v) no more than one Purchase Offer with respect to any Class may be ongoing at any one time;

(vi) any Purchase Offer with respect to any Class shall be offered to all Term Lenders holding Term Loans of such Class on a pro rata basis; and

(vii) no purchase of any Term Loans shall be made from the proceeds of any Revolving Loan or Swingline Loan.

(b) The applicable Borrower must terminate any Purchase Offer if it fails to satisfy one or more of the conditions set forth above which are required to be met at the time which otherwise would have been the time of purchase of Term Loans pursuant to such Purchase Offer. If the applicable Borrower commences any Purchase Offer (and all relevant requirements set forth above which are required to be satisfied at the time of the commencement of such Purchase Offer have in fact been satisfied), and if at such time of commencement the applicable Borrower reasonably believes that all required conditions set forth above which are required to be satisfied at the time of the consummation of such Purchase Offer shall be satisfied, then the applicable Borrower shall have no liability to any Term Lender for any termination of such Purchase Offer as a result of its failure to satisfy one or more of the conditions set forth above which are required to be met at the time which otherwise would have been the time of consummation of such Purchase Offer, and any such failure shall not result in any Event of Default hereunder. With respect to all purchases of Term Loans of any Class or Classes made by the applicable Borrower pursuant to this Section 2.24, (x) the applicable Borrower shall pay on the settlement date of each such purchase all accrued and unpaid interest (except to the extent otherwise set forth in the relevant offering documents), if any, on the purchased Term Loans of the applicable Class or Classes up to the settlement date of such purchase and (y) such purchases (and the payments made by the applicable Borrower and the cancellation of the purchased Loans, in each case in connection therewith) shall not constitute voluntary or mandatory payments or prepayments for purposes of Section 2.11 hereof.

(c) The Administrative Agent and the Lenders hereby consent to the Purchase Offers and the other transactions effected pursuant to and in accordance with the terms of this Section 2.24; provided that, notwithstanding anything to the contrary contained herein, no Lender shall have an obligation to participate in any such Purchase Offer. For the avoidance of doubt, it is understood and agreed that the provisions of Sections 2.16, 2.18 and 9.04 will not apply to the purchases of Term Loans made pursuant to and in accordance with the provisions of this Section 2.24. The Auction Manager acting in its capacity as such hereunder shall be entitled to the benefits of the provisions of Article VIII and Section 9.03 to the same extent as if each reference therein to the "Administrative Agent" were a reference to the Auction Manager, and the Administrative Agent shall cooperate with the Auction Manager as reasonably requested by the Auction Manager in order to enable it to perform its responsibilities and duties in connection with each Purchase Offer.

(d) This Section 2.24 shall supersede any provisions in Section 2.18 or 9.02 to the contrary.

Section 2.25 Refinancing Amendment. At any time after the Restatement Effective Date, the Borrowers may obtain, from any Lender or any Refinancing Lender, Credit Agreement Refinancing Indebtedness in respect of all or any portion of any Class of Loans or Commitments of such Borrowers then outstanding under this Agreement (which for purposes of this Section 2.25 will be deemed to include any then outstanding Other Refinancing Loans, Other Refinancing Commitments, Incremental Loans, Incremental Commitments, Extended Loans or Extended Commitments), in the form of Other Refinancing Loans or Other Refinancing Commitments in each case pursuant to a Refinancing Amendment; provided that such Credit Agreement Refinancing Indebtedness (i) will rank pari passu or junior in right of payment and of security with the other Loans and Commitments hereunder; provided that, if such Credit Agreement Refinancing Indebtedness ranks junior in right of security with any other Loans or Commitments hereunder, such Credit Agreement Refinancing Indebtedness will be subject to the terms of an Approved Intercreditor Agreement, (ii) will have such pricing, premiums and optional prepayment or redemption terms as may be agreed by the Borrower and the Lenders thereof; (iii) will have a maturity date no earlier than, and will have a Weighted Average Life to Maturity equal to or greater than, the Loans or Commitments being refinanced (other than such Credit Agreement Refinancing Indebtedness incurred under the Inside Maturity Basket) and (iv) will have terms and conditions that are substantially identical to, or (taken as a whole) are no more favorable to the lenders or holders providing such Credit Agreement Refinancing Indebtedness than those applicable to the Loans or Commitments being refinanced; provided, further, that the terms and conditions applicable to such Credit Agreement Refinancing Indebtedness may provide for any additional or different financial or other covenants or other provisions that are agreed between the applicable Borrower and the Lenders thereof and applicable only during periods after the Latest Maturity Date that is in effect on the date such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained. Any Other Refinancing Loans or Other Refinancing Commitments, as applicable, may participate on a pro rata basis or on a less than pro rata basis (but not on a greater than pro rata basis) in any voluntary or mandatory prepayments hereunder, as specified in the applicable Refinancing Amendment. The effectiveness of any Refinancing Amendment shall be subject to the satisfaction on the date thereof of each of the conditions set forth in Section 4.02 and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of legal opinions, board resolutions, officers' certificates and/or reaffirmation agreements generally consistent with those delivered on the Restatement Effective Date pursuant to Sections 4.01(b) and (f) (other than changes to such legal opinions resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent). Each Credit Agreement Refinancing Indebtedness incurred under this Section 2.25 shall be in an aggregate principal amount that is not less than \$100,000,000. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto (including any amendments necessary to treat the Loans and Commitments subject thereto as Other Refinancing Loans and/or Other Refinancing Commitments). Any Refinancing Amendment may, without the consent of any other Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrowers, to effect the provisions of this Section 2.25. This Section 2.25 shall supersede any provisions in Section 2.18 or 9.02 to the contrary.

Section 2.26 Illegality. If any Lender 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 LIBO Rate or the CDOR Rate, or to determine or charge interest rates based upon the LIBO Rate or the CDOR Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market or Canadian Dollars in the interbank market, then, on notice thereof by such Lender to the Borrowers through the Administrative Agent, (i) any obligation of such Lender to make or continue Eurocurrency Loans or CDOR Loans (as applicable) or to convert ABR Loans to Eurocurrency Loans or CDOR Loans to Canadian Prime Rate Loans (as applicable) shall be suspended, (ii) if such notice asserts the illegality of such Lender making or maintaining ABR Loans the interest rate of which is determined by reference to the Adjusted LIBO Rate component of the Alternate Base Rate, the interest rate for ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted LIBO Rate component of the Alternate Base Rate and (iii) if such notice asserts the illegality of such Lender making or maintaining Canadian Prime Rate Loans the interest rate of which is determined by reference to clause (ii) of the definition of Canadian Prime Rate, the interest rate for Canadian Prime Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to clause (ii) of such definition, in each case until such Lender notifies the Administrative Agent and the Borrowers that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the applicable Borrowers shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert (A) all Eurocurrency Loans of such Lender to ABR Loans (the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Adjusted LIBO Rate component of the Alternate Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurocurrency Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurocurrency Loan and/or (B) all CDOR Loans of such Lender to Canadian Prime Rate Loans (the interest rate on which Canadian Prime Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to clause (ii) of the definition of Canadian Prime Rate), on the maturity date therefor, if such Lender may lawfully continue to maintain such CDOR Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such CDOR Loans and (y) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the LIBO Rate, the Administrative Agent shall during the period of such suspension compute the Alternate Base Rate applicable to such Lender without reference to the Adjusted LIBO 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 LIBO Rate. Upon any such prepayment or conversion, the applicable Borrower shall also pay accrued interest on the amount so prepaid or converted.

REPRESENTATIONS AND WARRANTIES

In order to induce the Administrative Agent and the Lenders to (A) enter into the Amendment and Restatement Agreement on the Restatement Effective Date and (B) make each Loan or other extension of credit to be made hereunder on each applicable Credit Event, each of Parent and the Borrowers represents and warrants to the Administrative Agent and Lenders that, on the Restatement Effective Date and on the date of each other Credit Event, that each of the following statements are true and correct in all material respects:

Section 3.01 Organization; Powers; Subsidiaries. Each of Parent and its Material Subsidiaries is duly organized, incorporated (in the case of Parent and each Material Subsidiary incorporated under the laws of the Republic of Ireland) and validly existing and (to the extent the concept is applicable in such jurisdiction) in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and (to the extent the concept is applicable in such jurisdiction) is in good standing in, every jurisdiction where such qualification is required. Schedule 3.01 hereto identifies each Subsidiary (other than Subsidiaries in respect of which Parent and its Subsidiaries own less than 50% of the Equity Interests thereof) as of the Restatement Effective Date, noting whether such Subsidiary is a Material Subsidiary, whether such Subsidiary is a Guarantor, whether such Subsidiary is an Unrestricted Subsidiary, the jurisdiction of its incorporation or organization, as the case may be, the percentage of issued and outstanding shares of each class of its capital stock or other equity interests owned by Parent and the Subsidiaries and, if such percentage is not 100% (excluding directors' qualifying shares as required by law), a description of each class issued and outstanding. All of the outstanding shares of capital stock and other equity interests of each Material Subsidiary are validly issued and outstanding and fully paid and non-assessable and all such shares and other equity interests owned by Parent or any Material Subsidiary are owned, beneficially and of record, by Parent or such Material Subsidiary free and clear of all Liens, other than Liens created under the Loan Documents and Liens permitted by Section 6.02. As of the Restatement Effective Date, there are no outstanding commitments or other obligations of any Material Subsidiary to issue, and no options, warrants or other rights of any Person to acquire, any shares of any class of capital stock or other equity interests of any Material Subsidiary.

Section 3.02 Authorization; Enforceability. The Transactions are within each Loan Party's corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational actions and, if required, actions by shareholders, members or equity holders. The Loan Documents to which each Loan Party is a party have been duly executed and delivered by such Loan Party and constitute a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

Section 3.03 Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except for filings or registrations necessary to perfect Liens created pursuant to the Loan Documents, (b) will not violate any applicable law or regulation (except such non-compliance that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect) or the charter, by-laws or other constitutional or organizational documents of Parent or any of its Material Subsidiaries or any order of any Governmental Authority, (c) will not violate in any

material respect or result in a default under any indenture, material agreement or other material instrument binding upon Parent or any of its Material Subsidiaries or its assets, or give rise to a right thereunder to require any payment to be made by Parent or any of its Material Subsidiaries, and (d) will not result in the creation or imposition of any Lien on any asset of Parent or any of its Material Subsidiaries, other than Liens created under the Loan Documents and under the 2021 Senior Secured Notes Indenture.

Section 3.04 Financial Condition; No Material Adverse Change. (a) Parent has heretofore furnished to the Lenders the consolidated balance sheet and statements of income, stockholders equity and cash flows as of and for the fiscal year ended December 31, 2020, reported on by PricewaterhouseCoopers LLP. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of Parent and its consolidated Subsidiaries as of such dates and for such periods in accordance with GAAP.

(b) Since December 31, 2020, there has been no material adverse change in the business, assets, operations or condition, financial or otherwise, of Parent and its Subsidiaries, taken as a whole.

Section 3.05 Properties. (a) Each of Parent and its Material Subsidiaries has good title to, or (to the knowledge of Parent and the Borrowers) valid leasehold interests in, all its real and personal property (excluding intellectual property, which is considered in Section 3.05(b)) material to its business, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes.

(b) Each of Parent and its Restricted Subsidiaries owns, or is licensed (or otherwise has the rights) to use, all trademarks, tradenames, copyrights, patents and other intellectual property used in or necessary to its business, and the use thereof by Parent and its Restricted Subsidiaries does not infringe upon the rights of any other Person, except for any such infringements (or ownership or license issues) that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.06 Litigation, Environmental and Labor Matters. (a) Except as set forth in Schedule 3.06 hereto and in Parent's Annual Report on Form 10-K for the year ended December 31, 2020, there are no actions, suits, proceedings or investigations by or before any arbitrator or Governmental Authority pending against or, to the knowledge of Parent, threatened against or affecting Parent or any of its Restricted Subsidiaries that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) Except with respect to matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither Parent nor any of its Restricted Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) is subject to any Environmental Liability or (iii) has received notice of any claim with respect to any Environmental Liability.

(c) There are no strikes, lockouts or slowdowns against Parent or any of its Restricted Subsidiaries pending or, to their knowledge, threatened that have resulted in, or could reasonably be expected to result in, a Material Adverse Effect. The hours worked by and payments made to employees of Parent and its Restricted Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law relating to such matters that has resulted in, or could reasonably be expected to result in, a Material Adverse Effect. All material payments due from Parent or any of its Restricted Subsidiaries, or for which any claim may be made against Parent or any of its Restricted Subsidiaries, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as liabilities on the books of Parent or such Restricted Subsidiary except to the extent that the failure to do so has not resulted in, and could not reasonably be expected to result in, a Material Adverse Effect. The consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement under which Parent or any of its Material Subsidiaries is bound.

Section 3.07 Compliance with Laws and Agreements. Except as set forth in Schedule 3.07 hereto, each of Parent and its Restricted Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 3.08 Investment Company Status. Neither Parent nor any of its Restricted Subsidiaries is an “investment company” as defined in, or subject to regulation under, the Investment Company Act of 1940.

Section 3.09 Taxes. Each of Parent and its Restricted Subsidiaries has timely filed or caused to be filed all federal Tax returns and all other material Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which Parent or such Restricted Subsidiary, as applicable, has set aside on its books adequate reserves or (b) to the extent that the failure to do so could not reasonably be expected to result in a Material Adverse Effect. Endo LLC is treated for United States federal income tax purposes as disregarded as separate from a Person that is not a “United States person” within the meaning of Section 7701(a)(30) of the Code.

Section 3.10 Benefit Plans.

(a) No ERISA Event has occurred or is reasonably expected to occur that, in each case, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect.

(b) Each Non-U.S. Plan has been maintained in compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as would not reasonably be expected to result in a Material Adverse Effect. All contributions required to be made with respect to a Non-U.S. Plan have been timely made,



except as would not reasonably be expected to result in a Material Adverse Effect. Neither Parent nor any of its Restricted Subsidiaries has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan, except as would not reasonably be expected to result in a Material Adverse Effect. As of the Restatement Effective Date, there are no Canadian Pension Plans.

Section 3.11 Disclosure. As of the Restatement Effective Date, all written or formally presented information, including any Information Memorandum, other than any projections and information of a general economic or general industry nature, furnished by or on behalf of, Parent or any Subsidiary to the Administrative Agent, any of its Affiliates or any Lender pursuant to or in connection with this Agreement or any other Loan Document, taken as a whole together with all other written information so delivered on or prior to the Restatement Effective Date, together with all information contained in regular or periodic reports filed by or on behalf of Parent or the Borrowers with the SEC or any similar Governmental Authority on or prior to such date is complete and correct in all material respects and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made; provided that, with respect to forecasts or projected financial information, Parent and each Borrower represents only that such information was prepared in good faith based upon assumptions believed by it to be reasonable at the time so furnished (it being understood by the Administrative Agent and the Lenders that any such projections are subject to significant uncertainties and contingencies, many of which are beyond the control of Parent or its Subsidiaries, that no assurances can be given that such projections will be realized and that actual results may differ materially from such projections).

Section 3.12 Federal Reserve Regulations. No part of the proceeds of any Loan have been used or will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

Section 3.13 Security Interest in Collateral. To the extent the US Security Agreement and the Canadian Security Documents have been executed and delivered by the parties thereto and are then in effect, such Loan Document will create in favor of the Collateral Trustee, for the benefit of the Secured Parties (as defined in the Collateral Trust Agreement), a valid and enforceable security interest in the Collateral covered thereby and (i) when the Collateral constituting certificated securities (as defined in the UCC or the Securities Transfer Act, 2006 (Ontario), as applicable or other equivalent legislation) is delivered to the Collateral Trustee, together with instruments of transfer duly endorsed in blank, the Liens under such Loan Document will constitute a fully perfected security interest in all right, title and interest of the pledgors thereunder in such Collateral, prior and superior in right to any other Person, and (ii) when financing statements in appropriate form are filed in the applicable filing offices, the security interest created under such Loan Document will constitute a fully perfected security interest in all right, title and interest of the Loan Parties in the remaining Collateral to the extent perfection can be obtained by filing UCC or PPSA, as applicable, financing statements, prior and superior to the rights of any other Person, except, in each case, for (x) Liens permitted by Section 6.02 and Liens securing the obligations under the 2021 Senior Secured Notes and (y) any requirement under Luxembourg law, including the foreign *lex rei sitae*, referred to under Luxembourg international private law, with respect to any Collateral which (1) under Luxembourg law, would be located or deemed located in Luxembourg or (2) would be granted by a Loan Party formed under the laws of the Grand Duchy of Luxembourg. As to any Collateral, the representations and the warranties with respect thereto contained in the relevant Collateral Documents shall be true and correct.

Section 3.14 Solvency. As of the Restatement Effective Date, (a) the fair value of the assets of Parent and its Subsidiaries on a consolidated basis will exceed their consolidated debts and liabilities, subordinated, contingent or otherwise; (b) the present fair saleable value of the property of Parent and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability on their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) Parent and its Subsidiaries on a consolidated basis will not have incurred any debts and liabilities, subordinated, contingent or otherwise, that they do not believe that they will be able to pay as such debts and liabilities become absolute and matured; and (d) Parent and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the Restatement Effective Date.

Section 3.15 USA Patriot Act; Sanctions; Anti-Corruption. (a) Neither Parent nor any of its Restricted Subsidiaries or, to the knowledge of Parent, any of its Affiliates over which any of the foregoing exercises management control (each, a “Controlled Affiliate”) is a Sanctioned Person, and Parent, its Restricted Subsidiaries and, to the knowledge of Parent, such Controlled Affiliates are in compliance in all material respects with all applicable orders, rules and regulations of OFAC.

(b) Neither Parent nor any of its Restricted Subsidiaries or, to the knowledge of Parent, any of its Controlled Affiliates: (i) is targeted by Sanctions currently in force or (ii) is a Sanctioned Person.

(c) Parent and its Restricted Subsidiaries and, to the knowledge of Parent and its Restricted Subsidiaries and with respect to the business of Parent and its Restricted Subsidiaries, their respective officers, directors and employees are in compliance with Anti-Corruption Laws in all material respects.

Section 3.16 Beneficial Ownership Certificate. The information included in the Beneficial Ownership Certificate last delivered with respect to each Borrower (solely to the extent such Borrower qualifies as a “legal entity customer” under the Beneficial Ownership Regulation) is true and correct in all material respects.

Section 3.17 Affected Financial Institutions. No Loan Party is an Affected Financial Institution.

Section 3.18 Luxembourg Regulatory Matters. The Lux Borrower and each Luxembourg Guarantor is in compliance with all requirements of the Luxembourg legislation and regulations on the domiciliation of companies, and, to the extent applicable, in particular with the Luxembourg Act dated May 31, 1999 on the domiciliation of companies, as amended from time to time, except where failure to comply with any such requirement could not reasonably be expected to result in a Material Adverse Effect. Neither Lux Borrower nor any Luxembourg

Guarantor has filed a request with any competent court seeking that the Lux Borrower or such Luxembourg Guarantor, as applicable, be declared subject to bankruptcy (*faillite*), general settlement or composition with creditors (*concordat préventif de faillite*) controlled management (*gestion contrôlée*), reprieve from payment (*sursis de paiement*), judicial or voluntary liquidation (*liquidation judiciaire ou volontaire*), such other proceedings listed at Article 13, items 2 to 12 and 14 of the Luxembourg Act dated December 19, 2002 on the Register of Commerce and Companies, on Accounting and on Annual Accounts of the Companies (as amended from time to time) (and which include foreign court decisions as to *faillite*, *concordat* or analogous procedures according to Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast) (the “Insolvency Regulation”). The head office (*administration centrale*), the place of effective management (*siège de direction effective*) and (for the purposes of the Insolvency Regulation) the center of main interests (*centre des intérêts principaux*) of each of the Lux Borrower and the Luxembourg Guarantors in Luxembourg is located at the place of its registered office (*siège statutaire*) in Luxembourg. In addition, the Lux Borrower and the Luxembourg Guarantors are in compliance with any reporting requirements applicable to it pursuant to the Central Bank of Luxembourg regulation 2011/8 or Regulation (EU) N°648/2012 of the European Parliament and of the Council dated 4 July 2012 on OTC derivatives, central counterparties and trade repositories, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

#### ARTICLE IV

#### CONDITIONS

Section 4.01 Restatement Effective Date. The effectiveness of the amendment and restatement of the Existing Credit Agreement in the form of this Agreement is subject to the satisfaction of the conditions precedent set forth in Section 2 of the Amendment and Restatement Agreement.

Section 4.02 Each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing, and of the Issuing Bank to issue, amend, renew or extend any Letter of Credit, is subject to the satisfaction of the following conditions:

(a) Subject to Sections 1.04 and 2.20(e), the representations and warranties of Parent and the Borrowers set forth in this Agreement shall be true and correct in all material respects (other than to the extent qualified by materiality or “Material Adverse Effect”, in which case, such representations and warranties shall be true and correct) on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable, except in the case of any such representation and warranty that expressly relates to an earlier date, in which case such representation and warranty shall be true and correct in all material respects, other than to the extent qualified by materiality or “Material Adverse Effect”, in which case such representation and warranty shall be true and correct on and as of such earlier date.

(b) Subject to Sections 1.04 and 2.20(e), at the time of and immediately after giving effect to such Borrowing or the issuance, amendment, renewal or extension of such Letter of Credit, as applicable, no Default shall have occurred and be continuing.

Each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by Parent and the Borrowers on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section 4.02.

## ARTICLE V

### AFFIRMATIVE COVENANTS

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired, terminated or been Cash Collateralized and all LC Disbursements shall have been reimbursed, Parent and each Borrower covenants and agrees with the Lenders that:

Section 5.01 Financial Statements and Other Information. Parent will furnish to the Administrative Agent, on behalf of each Lender:

(a) within ninety (90) days after the end of each fiscal year of Parent, (i) an audited consolidated balance sheet and related statements of operations, stockholders' equity and cash flows for Parent and its consolidated Subsidiaries as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year (if any), with such audited balance sheet and related consolidated financial statements reported on by PricewaterhouseCoopers or other independent public accountants of recognized national standing (without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit, except to the extent solely due to the scheduled occurrence of a Maturity Date within one year from the date of such audit or the potential inability to satisfy the Financial Covenant) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of Parent and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied and (ii) a consolidated balance sheet and related statements of operations, stockholders' equity and cash flows for Parent and its consolidated Restricted Subsidiaries as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year certified by one of Parent's Financial Officers as presenting fairly in all material respects the financial condition and results of operations of Parent and its consolidated Restricted Subsidiaries on a consolidated basis in accordance with GAAP consistently applied;

(b) within forty-five (45) days after the end of each of the first three fiscal quarters of each fiscal year of Parent, (i) a consolidated balance sheet and related statements of operations, stockholders' equity and cash flows for Parent and its consolidated Subsidiaries as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year and (ii) a consolidated balance sheet and related statements of operations, stockholders' equity and cash flows for Parent and its consolidated Restricted Subsidiaries as of the end of

and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, in each case all certified by one of its Financial Officers as presenting fairly in all material respects the financial condition and results of operations of Parent and its consolidated Subsidiaries (or Parent and its consolidated Restricted Subsidiaries, as applicable) on a consolidated basis in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with any delivery of financial statements under clause (a) or (b) above, a certificate of a Financial Officer of Parent (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) if the Financial Covenant is required to be tested pursuant to Section 6.11, setting forth reasonably detailed calculations demonstrating compliance with the Financial Covenant (including compliance on a consolidated basis without giving effect to the Unrestricted Subsidiaries) and (iii) stating whether any change in GAAP or in the application thereof has occurred since the date of the audited financial statements referred to in Section 3.04 and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate;

(d) [reserved];

(e) concurrently with the delivery of the certificate of a Financial Officer of Parent under clause (c) above, an updated version of Exhibit B to the US Security Agreement and the Canadian Security Agreement (provided that if there have been no changes to any such exhibits since the previous updating required thereby, Parent shall indicate that there has been “no change” to the applicable exhibit(s));

(f) [reserved];

(g) as soon as available, but in any event not more than ninety (90) days after the end of each fiscal year of Parent, a copy of the plan and forecast (including a projected consolidated balance sheet, income statement and funds flow statement) of Parent for each month of the fiscal year following such fiscal year in form reasonably satisfactory to the Administrative Agent (without giving effect to any Unrestricted Subsidiaries);

(h) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by Parent or any Restricted Subsidiary with the SEC, or any Governmental Authority succeeding to any or all of the functions of the SEC, or with any national securities exchange, or distributed by Parent to its respective shareholders generally, as the case may be; and

(i) promptly after any request therefor, such other information regarding the operations, business affairs and financial condition of Parent or any Restricted Subsidiary, or compliance with the terms of any Loan Document, as may be reasonably requested by the Administrative Agent or by any Lender through the Administrative Agent (including any information that any Lender reasonably requests in order to comply with its obligations under the USA Patriot Act and the Beneficial Ownership Regulation).

Information required to be delivered pursuant to Sections 5.01(a), 5.01(b) and 5.01(h) shall be deemed to have been delivered if such information, or one or more annual, quarterly or other periodic reports containing such information, shall have been posted by the Administrative Agent on an IntraLinks or similar site to which the Lenders have been granted access or shall be available on the website of the SEC at <http://www.sec.gov>. Information required to be delivered pursuant to this Section 5.01 may also be delivered by electronic communications pursuant to procedures approved by the Administrative Agent. In the event any financial statements delivered under clause (a) or (b) above shall be restated, Parent shall deliver, promptly after such restated financial statements become available, revised compliance certificates required by clause (c) of this Section 5.01 with respect to the periods covered thereby that give effect to such restatement, signed by a Financial Officer of Parent.

Parent and each 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 Parent and the Borrowers hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to Parent, the Borrowers or their respective Subsidiaries, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. Parent and each Borrower hereby agrees that (w) 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; (x) by marking Borrower Materials "PUBLIC," Parent and each Borrower shall be deemed to have authorized the Administrative Agent, the Lead Arrangers and the Lenders to treat such Borrower Materials as not containing any material non-public information with respect to Parent, Parent, each Borrower or their respective securities for purposes of United States Federal and state securities laws (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 9.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information"; and (z) the Administrative Agent and the Lead Arrangers shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information".

Section 5.02 Notices of Material Events. Parent and each Borrower will, upon knowledge thereof by a Responsible Officer, furnish to the Administrative Agent prompt written notice of the following:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting Parent or any Subsidiary or Affiliate thereof that could reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(d) (i) any contribution required to be made with respect to a Non-U.S. Plan has not been timely made; (ii) Parent or any Restricted Subsidiary has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan; or (iii) Parent or any Restricted Subsidiary may incur any material liability pursuant to any Non-U.S. Plan, in each case, to the extent that such event could reasonably be expected to result in a Material Adverse Effect; and

(e) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect.

Each notice delivered under this Section 5.02 shall be accompanied by a statement of a Responsible Officer of Parent setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto. Information required to be delivered pursuant to clause (b) of this Section 5.02 shall be deemed to have been delivered if such information, or one or more annual or quarterly or other periodic reports containing such information, shall have been posted by the Administrative Agent on an IntraLinks or similar site to which the Lenders have been granted access or shall be available on the website of the SEC at <http://www.sec.gov>. Information required to be delivered pursuant to this Section 5.02 may also be delivered by electronic communications pursuant to procedures approved by the Administrative Agent.

Section 5.03 Existence; Conduct of Business. Parent will, and will cause its Material Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations and intellectual property rights material to the conduct of its business, and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted; provided that (i) the foregoing shall not prohibit any merger, amalgamation, consolidation, liquidation or dissolution permitted under Section 6.03 and (ii) neither Parent nor its Material Subsidiaries shall be required to preserve any right, license, permit, privilege, franchise, patent, copyright, trademark, trade name or other intellectual property rights if Parent or such Material Subsidiary shall determine, in its reasonable judgment, that the preservation thereof is no longer desirable in the conduct of business of Parent or such Material Subsidiary, as the case may be, and that the loss thereof is not disadvantageous in any material respect to Parent, such Material Subsidiary or the Lenders.

Section 5.04 Payment of Obligations. Parent will, and will cause each of its Restricted Subsidiaries to, pay its obligations, including Tax liabilities, that, if not paid, could result in a Material Adverse Effect before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) Parent or such Restricted Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect. Endo LLC shall retain its status for United States federal income tax purposes as disregarded as separate from a Person that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code.

Section 5.05 Maintenance of Properties; Insurance. Parent will, and will cause each of its Material Subsidiaries to, (a) keep and maintain all tangible property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, and (b) maintain with financially sound and reputable carriers (i) insurance in such amounts (with no greater risk retention) and against such risks and such other hazards, as is customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (ii) all insurance required pursuant to the Collateral Documents. Parent will furnish to the Lenders, upon request of the Administrative Agent, information in reasonable detail as to the insurance so maintained. Parent shall deliver to the Administrative Agent endorsements (x) to all “All Risk” physical damage insurance policies on all of the Loan Parties’ tangible personal property and assets and business interruption insurance policies naming the Collateral Trustee as lender loss payee, and (y) to all general liability and other liability policies naming the Administrative Agent an additional insured. In the event Parent or any of its Material Subsidiaries at any time or times hereafter shall fail to obtain or maintain any of the policies or insurance required herein or to pay any premium in whole or in part relating thereto, then the Administrative Agent, without waiving or releasing any obligations or resulting Default hereunder, may at any time or times thereafter (but shall be under no obligation to do so) obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto which the Administrative Agent deems advisable. All sums so disbursed by the Administrative Agent shall constitute part of the Obligations, payable as provided in this Agreement.

Section 5.06 Books and Records; Inspection Rights. Parent will, and will cause each of the Material Subsidiaries to, keep proper books of record and account in which full, true and correct entries in conformity with GAAP and applicable law are made of all material financial dealings and transactions in relation to its business and activities. Parent will, and will cause each of its Material Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender (pursuant to a request made through the Administrative Agent), at reasonable times upon reasonable prior notice (but not more than once annually if no Event of Default shall exist), to visit and inspect its properties, to examine and make extracts from its books and records, including examination of its environmental assessment reports and Phase I or Phase II studies, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested. Parent acknowledges that the Administrative Agent, after exercising its rights of inspection, may prepare and distribute to the Lenders certain reports pertaining to Parent and its Material Subsidiaries’ assets for internal use by the Administrative Agent and the Lenders. Notwithstanding anything to the contrary in this Section 5.06, none of Parent or any of its Restricted Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (a) constitutes non-financial trade secrets or non-financial proprietary information, (b) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by law or any binding agreement (not entered into in contemplation hereof) or (c) is subject to attorney-client or similar privilege or constitutes attorney work product.



Section 5.07 Compliance with Laws and Material Contractual Obligations. Parent will, and will cause each of its Restricted Subsidiaries to, (i) comply with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property (including without limitation Environmental Laws) and (ii) perform in all material respects its obligations under material agreements to which it is a party, in each case except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

Section 5.08 Use of Proceeds. (a) The Lux Borrower shall use the proceeds of the 2021 Term Loans for general corporate purposes.

(b) The proceeds of the Revolving Loans will be used for working capital, capital expenditures and general corporate purposes (including Permitted Acquisitions) of Parent and its Subsidiaries.

(c) No part of the proceeds of any Loan will be used, whether directly or indirectly, (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X, (iii) in violation of the Trading with the Enemy Act (50 U.S.C. App. 1 et seq.), the USA PATRIOT Act or the foreign assets control regulations of the Treasury (31 C.F.R., Subtitle B, Chapter V, as amended), (iv) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, to the extent such activities, business or transaction would be prohibited by Sanctions if conducted by a corporation incorporated in the United States, Canada or in a European member state or (v) in any manner that would result in the violation of any Sanctions applicable to any party hereto. Any provision of this Section 5.08 (c) shall not apply to or in favor of any person incorporated in a member state of the European Union if and to the extent that it would result in a breach, by or in respect of that person, of any applicable Blocking Law. “Blocking Law” means any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union) or any similar blocking or anti-boycott law in any Member State of the European Union.

Section 5.09 Subsidiary Guarantors; Pledges; Additional Collateral; Further Assurances. (a) As promptly as possible but in any event within forty-five (45) days (or such later date as may be agreed upon by the Administrative Agent) after any Person becomes a Material Subsidiary (other than an Excluded Subsidiary) or any Subsidiary qualifies independently as a Material Subsidiary (other than an Excluded Subsidiary) or is designated by Parent as a Subsidiary Guarantor, Parent shall provide the Administrative Agent with written notice thereof and shall (subject to the Agreed Security Principles, in the case of any Foreign Subsidiary (other than any Foreign Subsidiary organized under the laws of Canada or any province, territory or subdivision thereof)) cause each such Material Subsidiary to deliver to the Administrative Agent a supplement to the Subsidiary Guaranty and the US Security Agreement and/or each other applicable Collateral Document (in each case in the form contemplated thereby and modified as required in order to comply with local laws in accordance with the Agreed Security Principles, if applicable) pursuant to which such Subsidiary agrees to be bound by the terms and provisions thereof, the Subsidiary Guaranty, the US Security Agreement and/or other applicable Collateral Document, as applicable, to be accompanied by appropriate corporate resolutions, other corporate documentation and legal opinions as may be reasonably requested by, and in form and substance reasonably satisfactory to, the Administrative Agent and its counsel.

(b) Subject to the Agreed Security Principles (where applicable) and Section 5.09(f), Parent will cause, and will cause each other Loan Party to cause, all of its owned property (whether real, personal, tangible, intangible, or mixed but excluding Excluded Assets) to be subject at all times to perfected Liens in favor of the Collateral Trustee for the benefit of the Secured Parties to secure the Secured Obligations in accordance with the terms and conditions of the Collateral Documents on a first priority basis, subject to no other Liens other than Liens permitted by Section 6.02. Without limiting the generality of the foregoing, and subject to the Agreed Security Principles (where applicable) and Section 5.09(f), Parent (i) will cause the issued and outstanding Equity Interests of each Pledge Subsidiary directly owned by the Borrowers or any other Loan Party (other than Excluded Assets) to be subject at all times to a first priority, perfected Lien in favor of the Collateral Trustee to secure the Secured Obligations in accordance with the terms and conditions of the Collateral Documents or such other pledge and security documents as the Administrative Agent shall reasonably request and (ii) will, and will cause each other Loan Party to, deliver Mortgages and Mortgage Instruments with respect to real property (excluding Excluded Assets) owned by the Borrowers or such Loan Party to the extent, and within such time period as is, reasonably required by the Administrative Agent.

(c) Without limiting the foregoing, but subject to the Agreed Security Principles (except in the case of any Loan Party organized under the laws of the United States or Canada (or any States, provinces, territories or subdivisions thereof)) and Section 5.09(f), Parent will, and will cause each other Loan Party to, execute and deliver, or cause to be executed and delivered, to the Collateral Trustee such documents, agreements and instruments, and will take or cause to be taken such further actions (including the filing and recording of financing statements, fixture filings, Mortgages, deeds of trust and other documents and such other actions or deliveries of the type required by Section 4.01, as applicable), which may be required by law or which the Administrative Agent may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the other Loan Documents and to ensure perfection and priority of the Liens created or intended to be created by the Collateral Documents, all at the expense of the Borrowers; provided that, in connection with any real property subject to this Section 5.09(c), the Borrowers will comply with the National Flood Insurance Reform Act of 1994 and related legislation and regulations.

(d) Subject to the Agreed Security Principles (except in the case of any Loan Party organized under the laws of the United States or Canada (or any States, provinces, territories or subdivisions thereof) and Section 5.09(f), other than with respect to such Loan Parties as expressly provided in the final proviso to the definition of Agreed Security Principles), if any assets (including any real property or improvements thereto or any interest therein) are acquired by a Loan Party (other than Excluded Assets and assets constituting Collateral that become subject to the Lien in favor of the Administrative Agent upon acquisition thereof), Parent will notify the Administrative Agent thereof, and, if requested by the Administrative Agent, Parent will cause such assets to be subjected to a Lien securing the Secured Obligations and will take, and cause the other Loan Parties to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (b) of this Section 5.09, all at the expense of Parent.

(e) Concurrently with the designation of any Subsidiary as a guarantor under any other Material Indebtedness of the Borrowers after the Closing Date, the Borrowers shall cause each such Subsidiary to deliver to the Administrative Agent a duly executed copy of the Subsidiary Guaranty (or supplement thereto) pursuant to which such Subsidiary agrees to be bound by the terms and provisions of the Subsidiary Guaranty in the case of a Foreign Subsidiary, modified as required in order to comply with local laws in accordance with the Agreed Security Principles (other than any Foreign Subsidiary organized under the laws of Canada (or any provinces or territories thereof)), and such Subsidiary Guaranty (or supplement thereto) shall be accompanied by appropriate officer's certificates, resolutions, organizational documents and legal opinions of counsel as the Administrative Agent may reasonably request, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel.

(f) (i) Notwithstanding anything in this Agreement to the contrary, in no event shall any Mortgage be required to be executed and delivered with respect to any real property constituting Collateral, unless and until the Administrative Agent has so requested (and the conditions set forth in this Section 5.09(f) and in Section 5.09(c) have been met). The Administrative Agent shall not deliver such request with respect to any such real property located in the United States and its territories until (x) a date that is at least 45 Business Days after the Administrative Agent has delivered to the Lenders (A) written notice of its intention to request delivery and execution of the applicable Mortgage and (B) (1) a completed standard "life of loan" flood hazard determination form and such other documents as any Lender may reasonably request to complete its flood insurance due diligence with respect to the applicable real property; (2) if the improvements to the applicable real property are determined to have special flood hazards by the Federal Emergency Management Agency, a notification to the applicable Loan Party ("Loan Party Notice") and (if applicable) notification to the applicable Loan Party that flood insurance coverage under the National Flood Insurance Program ("NFIP") is not available because the community where such real property is located does not participate in the NFIP; (3) documentation evidencing the applicable Loan Party's receipt of the Loan Party Notice; and (4) if the Loan Party Notice is required to be given and, to the extent flood insurance is required by any applicable requirement of law or any Lender's written regulatory or compliance procedures and flood insurance is available in the community in which such real property is located, evidence of a flood insurance policy in compliance with the Flood Insurance Laws (including without limitation, in an amount required under the Flood Insurance Laws) and (y) all Lenders shall have consented to the making of such request; provided that a Lender shall be deemed to have so consented unless such Lender objects to the execution and delivery of such Mortgage in writing to the Administrative Agent no later than 45 Business Days after delivery of the documentation and written notice described in clauses (x)(A) and (B) above.

(ii) Within 120 days of the satisfaction of the conditions set forth in clause (i) above (which may be extended in the Administrative Agent's sole discretion) with respect to a parcel of real property constituting Collateral located in the United States owned by any Domestic Subsidiary that is a Loan Party, Parent shall procure the execution and delivery of, and deliver to the Administrative Agent, Mortgages and Mortgage Instruments related thereto reasonably required by the Administrative Agent.

(g) Notwithstanding anything to the contrary herein or in any other Loan Document, no Loan Party shall have any obligation to (i) perfect through control agreements or "control" with respect to any assets (other than in respect of promissory notes in excess of \$10,000,000 and certificated Equity Interests constituting Collateral that are required to be pledged pursuant to the Collateral Documents), (ii) perfect any security interest or lien in any intellectual property included in the Collateral in any jurisdiction other than in the United States or Canada, (iii) enter into any Guarantees governed by the laws of any non-U.S. jurisdiction, (iv) obtain any landlord waivers, estoppels or collateral access letters, and (v) perfect a security interest in any letter of credit rights (other than by the filing of a UCC, PPSA or similar financing statement).

(h) Parent will, and will cause each other Loan Party to, take each of the actions set forth on Schedule 5.09(h) within the time period prescribed therefor on such schedule (as such time period may be extended by the Administrative Agent in its sole discretion exercised reasonably).

Section 5.10 Designation of Subsidiaries. Parent may, at any time from and after the Restatement Effective Date, designate any Restricted Subsidiary as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary; provided that (i) immediately before and after such designation, no Default or Event of Default shall have occurred and be continuing, (ii) immediately after giving effect to such designation (including giving effect on a pro forma basis subject to Section 1.04), the Total Net Leverage Ratio shall be no greater than 6.50 to 1.00 and (iii) no Restricted Subsidiary may be designated as an Unrestricted Subsidiary if it was previously designated as an Unrestricted Subsidiary pursuant to this Section 5.10. The designation of any Restricted Subsidiary as an Unrestricted Subsidiary after the Restatement Effective Date shall constitute an Investment by the applicable Loan Party therein at the date of designation in an amount equal to the fair market value of the applicable Loan Party's (or any of its Restricted Subsidiaries') investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary after the Restatement Effective Date shall constitute (i) the incurrence at the time of designation of any Investment, Indebtedness or Liens of such Subsidiary existing at such time and (ii) a return on any Investment by the applicable Loan Party in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the fair market value at the date of such designation of such Loan Party's Investment in such Subsidiary. Notwithstanding the foregoing, no Borrower nor any parent company of any Borrower shall be permitted to be an Unrestricted Subsidiary.

Section 5.11 Ratings. Until the Term Loans are paid in full and terminated in accordance with this Agreement, Parent shall use commercially reasonable efforts to cause (x) S&P and Moody's to issue, and maintain, ratings for the Term Loans, (y) Moody's to issue, and maintain, a corporate family rating (or the equivalent thereof) of Parent and (z) S&P to issue, and maintain, a corporate credit rating (or the equivalent thereof) of Parent (it being understood, in each case, that such obligation shall not require Parent to maintain a specific rating).

NEGATIVE COVENANTS

Until the Commitments have expired or terminated and the principal of and interest on each Loan and all fees payable hereunder have been paid in full and all Letters of Credit have expired, terminated or been Cash Collateralized and all LC Disbursements shall have been reimbursed, Parent and each Borrower covenants and agrees with the Lenders that:

Section 6.01 Indebtedness. Parent and each Borrower will not, and will not permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Indebtedness, except:

(a) the Secured Obligations;

(b) Indebtedness existing on the Restatement Effective Date and, with respect to any item of Indebtedness in an aggregate outstanding principal amount in excess of \$5.0 million, set forth in Schedule 6.01 and any refinancing, extensions, renewals or replacements of any such Indebtedness that does not increase the outstanding principal amount thereof (other than with respect to unpaid accrued interest and premium thereon, any committed or undrawn amounts and underwriting discounts, fees, commissions and expenses, associated with such Indebtedness);

(c) Indebtedness (i) under the Existing Notes and (ii) any Permitted Refinancing Indebtedness in respect thereof;

(d) Indebtedness of Parent to any Restricted Subsidiary and of any Restricted Subsidiary to Parent or any other Restricted Subsidiary; provided that (x) Indebtedness of any Restricted Subsidiary that is not a Loan Party to any Loan Party shall be subject to the limitations set forth in Section 6.04(d) and (y) any Indebtedness owing by any Loan Party to a Restricted Subsidiary which is not a Loan Party shall be unsecured and subordinated in right of payment to the Secured Obligations on a basis, and pursuant to an agreement, reasonably satisfactory to the Administrative Agent;

(e) Guarantees by Parent or any Restricted Subsidiary of Indebtedness or other obligations of Parent or any Restricted Subsidiary; provided that the aggregate amount of Indebtedness and other payment obligations (other than in respect of any overdrafts and related liabilities arising in the ordinary course of business from treasury, depository and cash management services or in connection with any automated clearing house transfer of funds) of Restricted Subsidiaries that are not Loan Parties that is Guaranteed by any Loan Party shall be subject to the limitations set forth in Section 6.04(d);

(f) Indebtedness (1) of Parent or any Restricted Subsidiary incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof; provided that (i) such Indebtedness is incurred prior to or within 270 days after such acquisition or the completion of such construction or improvement and (ii) the aggregate principal amount of Indebtedness incurred under this clause (f) shall not exceed \$125,000,000 or (2) constituting Permitted Refinancing Indebtedness in respect of Indebtedness theretofore outstanding (and permitted to be outstanding) pursuant to this clause (f);

- (g) Indebtedness of Parent or any Restricted Subsidiary as an account party in respect of trade letters of credit;
- (h) Indebtedness owed in respect of any Banking Services and any other netting services, overdrafts and related liabilities arising from treasury, depository and cash management services or in connection with any automated clearing-house transfers of funds;
- (i) Indebtedness under bid bonds, performance bonds, surety bonds and similar obligations, in each case, incurred by Parent or any of its Restricted Subsidiaries in the ordinary course of business, including guarantees or obligations with respect to letters of credit supporting such bid bonds, performance bonds, surety bonds and similar obligations;
- (j) Swap Agreements permitted under Section 6.05;
- (k) Indebtedness of Restricted Subsidiaries that are not Loan Parties, and guarantees thereof by other such Restricted Subsidiaries, in respect of local lines of credit, letters of credit, bank guarantees and similar extensions of credit; provided that the aggregate principal amount of such Indebtedness shall not exceed, on a pro forma basis in accordance with Section 1.04, immediately after giving effect to the issuance or incurrence of such Indebtedness the greater of (x) \$100,000,000 and (y) 1.00% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered;
- (l) Guarantees of Indebtedness of directors, officers, employees, agents and advisors of Parent, or any of its Restricted Subsidiaries in respect of expenses of such Persons in connection with relocations and other ordinary course of business purposes; provided that the aggregate amount of Indebtedness so guaranteed, when added to the aggregate amount of unreimbursed payments theretofore made in respect of such guarantees and the amount of loans and advances then outstanding under Section 6.04(u), shall not at any time exceed \$20,000,000;
- (m) Indebtedness arising from agreements providing for indemnification, adjustment of purchase price or similar obligations, or from guaranties, surety bonds or performance bonds securing the performance of Parent or any of its Restricted Subsidiaries pursuant to such agreements, in connection with Permitted Acquisitions or permitted Dispositions;
- (n) Indebtedness representing installment insurance premiums owing in the ordinary course of business;
- (o) Indebtedness representing deferred compensation, severance, pension, and health and welfare retirement benefits or the equivalent to current and former employees of Parent and its Restricted Subsidiaries incurred in the ordinary course of business or existing on the Restatement Effective Date;

(p) unsecured Indebtedness arising out of judgments not constituting an Event of Default;

(q) unsecured Indebtedness of Parent or any of its Restricted Subsidiaries incurred in connection with a Permitted Acquisition, so long as (i) subject to Section 1.04, no Event of Default shall have occurred and be continuing or would exist immediately after giving effect (including giving effect on a pro forma basis) to such incurrence, (ii) such Indebtedness is not scheduled to mature prior to the date that is 91 days after the Latest Maturity Date (other than such Indebtedness incurred under the Inside Maturity Basket) and (iii) either (x) immediately prior to and after giving effect thereto (including on a pro forma basis subject to Section 1.04) the Total Net Leverage Ratio shall be no greater than 6.50 to 1.00 or (y) the Total Net Leverage Ratio after giving effect thereto (including on a pro forma basis subject to Section 1.04) shall be no greater than the Total Net Leverage Ratio immediately prior thereto; provided that the aggregate principal amount of Indebtedness incurred under this clause (q) by Restricted Subsidiaries which are not Loan Parties, together with the aggregate principal amount of Permitted Indebtedness incurred by such Restricted Subsidiaries, shall not exceed \$100,000,000 at any time outstanding;

(r) Indebtedness (x) of any Person that becomes a Restricted Subsidiary (or of any Person not previously a Subsidiary that is merged or consolidated with or into a Restricted Subsidiary in a transaction permitted hereunder) after the Restatement Effective Date (except by way of designation of an Unrestricted Subsidiary as a Restricted Subsidiary), or Indebtedness of any Person that is assumed by any Restricted Subsidiary in connection with an acquisition of assets by such Restricted Subsidiary in a Permitted Acquisition; provided that (A) such Indebtedness exists at the time such Person becomes a Restricted Subsidiary (or is so merged or consolidated) or such assets are acquired and is not created in contemplation of or in connection with such Person becoming a Restricted Subsidiary (or such merger or consolidation) or such assets being acquired, and (B) immediately prior to and after giving effect (including giving effect on a pro forma basis subject to Section 1.04), to the assumption of such Indebtedness or making of such Guarantee, as the case may be, the Total Net Leverage Ratio shall be no greater than 6.50 to 1.00 or (y) constituting Permitted Refinancing Indebtedness in respect of Indebtedness theretofore outstanding (and permitted to be outstanding) pursuant to this clause (r);

(s) Permitted Indebtedness and Permitted First Lien Indebtedness and any Permitted Refinancing Indebtedness in respect thereof;

(t) other Indebtedness of Parent and its Subsidiaries; provided that the aggregate outstanding principal amount of such Indebtedness shall not at any time exceed the greater of (x) \$500,000,000 and (y) 5.00% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered;

(u) Indebtedness incurred in connection with the Headquarters Transaction in an aggregate outstanding principal amount not in excess of \$90,000,000;

(v) (i) Permitted Pari Passu Secured Refinancing Debt, (ii) Permitted Junior Secured Refinancing Debt and (iii) Permitted Unsecured Refinancing Debt, and any Permitted Refinancing Indebtedness in respect thereof;

(w) Indebtedness (x) of the Lux Borrower or any other Loan Party in respect of (1) one or more series of senior unsecured notes or senior secured notes that will be secured by all or a portion of the Collateral on a pari passu or junior basis with the Secured Obligations, and/or (2) one or more series of term loans that will be unsecured or secured by all or a portion of the Collateral on a pari passu or junior basis with the Secured Obligations, in each case that are issued or made in lieu of Incremental Revolving Loans and/or Incremental Term Loans; provided that (A) such Indebtedness is not scheduled to mature prior to the Latest Maturity Date (other than such Indebtedness incurred under the Inside Maturity Basket), (B) the aggregate principal amount of all such Indebtedness issued or incurred pursuant to this sub-clause (x) shall not, when aggregated with all Incremental Revolving Loans and Incremental Term Loans, exceed the Incremental Amount, (C) such Indebtedness shall not be subject to any Guarantee by Parent or any Restricted Subsidiary other than a Loan Party, (D) in the case of any such Indebtedness that is secured, the obligations in respect thereof shall not be secured by any Lien on any asset of Parent or any of its Restricted Subsidiaries other than any asset constituting Collateral, (E) on a pro forma basis, subject to Section 1.04, at the time of the incurrence of such Indebtedness (to the extent incurred under clause (b) of the definition of "Incremental Amount") and after giving effect thereto (i) if such Indebtedness is secured on a junior basis with the Secured Obligations, the Secured Net Leverage Ratio shall be no greater than 3.50 to 1.00, (ii) if such Indebtedness is secured on a pari passu basis with the Secured Obligations, the First Lien Net Leverage Ratio shall be no greater than 3.00 to 1.00 and (iii) if such Indebtedness is unsecured, the Total Net Leverage Ratio shall be no greater than 6.50 to 1.00, (F) if such Indebtedness is secured, the security agreements relating to such Indebtedness shall be substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent), (G) no Event of Default shall have occurred and be continuing or would exist immediately after giving effect (including giving effect on a pro forma basis) to such incurrence (subject to Section 1.04), (H) if such Indebtedness is secured, such Indebtedness shall be subject to an Approved Intercreditor Agreement, (I) if such Indebtedness consists of term loans secured on a pari passu basis with the Secured Obligations hereunder, then the applicable Borrower shall comply with the "most favored nation" pricing provision in the proviso in Section 2.20(c)(vi) as if such Indebtedness were Other Term Loans incurred pursuant to Section 2.20 (to the extent then applicable), (J) the terms and conditions of such Indebtedness (excluding pricing, fees, prepayment or redemption premiums and terms) are (in the reasonable judgment of Parent), when taken as a whole, (1) not materially more favorable to the lenders or holders providing such Indebtedness than those applicable to the Obligations when taken as a whole (other than covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of incurrence of such Indebtedness) or (2) otherwise on current market terms for such type of Indebtedness and (K) such Indebtedness may be incurred in the form of a bridge or other interim credit facility intended to be refinanced with long-term indebtedness (and such bridge or other interim credit facility shall be deemed to satisfy clause (A) of this definition so long as (x) such credit facility includes customary "rollover" provisions and (y) assuming such credit facility were to be extended pursuant to such "rollover" provisions, such extended credit facility would comply with clause (A) above) and in which case, on or prior to the first anniversary of the incurrence



of such “bridge” or other interim credit facility, clause (J) in this definition shall not prohibit the inclusion of customary terms for “bridge” facilities, including customary mandatory prepayment, repurchase or redemption provisions; and (y) Permitted Refinancing Indebtedness in respect of Indebtedness previously incurred pursuant to, and then outstanding pursuant to, this clause (w) (with any Indebtedness outstanding pursuant to this clause (w) from time to time being herein called the “Incremental Equivalent Debt”);

(x) Indebtedness of Parent or any Restricted Subsidiary incurred pursuant to Permitted Receivables Facilities, provided that the Attributable Receivables Indebtedness thereunder shall not exceed an aggregate amount of \$300,000,000 at any time outstanding;

(y) Indebtedness in an aggregate outstanding principal amount not to exceed 100% of the amount of Net Proceeds received by Parent from the issuance or sale of Equity Interests (other than Disqualified Equity Interests) to the extent the relevant Net Proceeds was not previously (and is not concurrently being) applied in determining the permissibility of a transaction under the Loan Documents where such permissibility was or is (or may have been) contingent on receipt of such amount or utilization of such amount for a specified purpose, and (ii) any Permitted Refinancing Indebtedness in respect thereof;

(z) customer deposits and advance payments received in the ordinary course of business from customers for goods and services purchased in the ordinary course of business;

(aa) Indebtedness in respect of any letter of credit or bank guarantee issued in favor of any Issuing Bank to support any Defaulting Lender’s participation in Letters of Credit issued;

(bb) the incurrence of Indebtedness by Parent or any Restricted Subsidiary undertaken in connection with cash management (including netting services, automatic clearinghouse arrangements, overdraft protections, employee credit card programs and related or similar services or activities) with respect to Parent, any Subsidiaries or any joint venture in the ordinary course of business or consistent with industry practice;

(cc) Indebtedness of Parent or any Restricted Subsidiary to the extent that 100% of such Indebtedness is supported by any Letter of Credit; and

(dd) the 2021 Senior Secured Notes and any Permitted Refinancing Indebtedness in respect thereof.

For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first committed, in the case of revolving credit debt; provided that if such Indebtedness is incurred to extend, replace, refund, refinance, renew or defease other Indebtedness denominated in a foreign currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate

in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, plus the aggregate amount of fees, underwriting discounts, premiums and other costs and expenses incurred in connection with such refinancing.

For purposes of determining compliance with this Section 6.01:

(1) in the event that an item of Indebtedness (or any portion thereof) at any time, whether at the time of incurrence or upon the application of all or a portion of the proceeds thereof or subsequently, meets the criteria of more than one of the categories of permitted Indebtedness described in clauses (a) through (dd) above, Parent, in its sole discretion, may divide and classify and may subsequently redivide and reclassify, such item of Indebtedness (or any portion thereof) and will only be required to include the amount and type of such Indebtedness (or a portion thereof) in such of the above clauses (a) through (dd) under Section 6.01 as determined by Parent at such time; provided that all Indebtedness (x) incurred or established hereunder on the Restatement Effective Date and (y) represented by the 2021 Senior Secured Notes and related Guarantees on the Restatement Effective Date will, at all times, be treated as incurred on the Restatement Effective Date under Sections 6.01(a) and (dd), respectively, and may not be reclassified;

(2) Parent is entitled to divide and classify an item of Indebtedness in more than one of the types of Indebtedness described in Sections 6.01(a) through (dd), subject to the proviso to the preceding clause (1);

(3) the principal amount of Indebtedness outstanding under any clause of this Section 6.01 will be determined after giving effect to the application of proceeds of any such Indebtedness to refinance any such other Indebtedness; and

(4) guarantees of, or obligations in respect of letters of credit relating to, Indebtedness that are otherwise included in the determination of a particular amount of Indebtedness will 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 incurred in compliance with this Section 6.01.

The accrual of interest, the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 6.01. 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 Parent dated such date prepared in accordance with GAAP.

Section 6.02 Liens. Parent will not, and will not permit any Restricted Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except:

(a) Liens created pursuant to any Loan Document;

(b) Permitted Encumbrances;

(c) any Lien on any property or asset of Parent or any Restricted Subsidiary existing on the Restatement Effective Date and set forth in Schedule 6.02 and any modifications, renewals and extensions thereof and any Lien granted as a replacement or substitute therefor; provided that (i) such Lien shall not apply to any other property or asset of Parent or any Restricted Subsidiary other than improvements thereon or proceeds from the disposition of such asset and (ii) such Lien shall secure only those obligations which it secures on the Restatement Effective Date and any refinancings, extensions, renewals or replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 6.01);

(d) any Lien existing on any property or asset prior to the acquisition thereof by Parent or any Restricted Subsidiary or existing on any property or asset of any Person that becomes a Restricted Subsidiary after the Restatement Effective Date prior to the time such Person becomes a Restricted Subsidiary and any modifications, replacements, renewals or extensions thereof; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of Parent or any Restricted Subsidiary and (iii) such Lien shall secure only those obligations which it secures on the date of such acquisition or the date such Person becomes a Restricted Subsidiary, as the case may be, and any refinancing, extensions, renewals or replacements thereof that do not increase the outstanding principal amount thereof (other than as permitted by Section 6.01);

(e) Liens on fixed or capital assets acquired, constructed or improved by Parent or any Restricted Subsidiary; provided that (i) such Liens secure Indebtedness permitted by clause (f) of Section 6.01, (ii) such Liens and the Indebtedness secured thereby are initially incurred prior to or within 270 days after such acquisition or the completion of such construction or improvement, (iii) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing or improving such fixed or capital assets and (iv) such Liens shall not apply to any other property or assets of Parent or any Restricted Subsidiary other than improvements thereon or proceeds from the disposition of such property or assets except that individual financings provided by a Person or its Affiliates may be cross collateralized to other financings provided by such Person or its Affiliates;

(f) in connection with the sale or transfer of any assets in a transaction permitted under Section 6.03, customary rights and restrictions contained in agreements relating to such sale or transfer pending the completion thereof;

(g) any encumbrance or restriction (including put, call arrangements, tag, drag, right of first refusal and similar rights) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(h) any interest or title of a lessor under any lease or sublease entered into by Parent or any Restricted Subsidiary in the ordinary course of its business and other statutory and common law landlords' liens under leases;

(i) any interest or title of a licensor under any license or sublicense entered into by Parent or any Restricted Subsidiary as a licensee or sublicensee (A) existing on the Restatement Effective Date or (B) in the ordinary course of its business;

(j) licenses, sublicenses, leases or subleases granted to other Persons permitted under Section 6.03 or otherwise existing on or prior to the Restatement Effective Date;

(k) Liens on earnest money deposits of cash or cash equivalents made in connection with any Permitted Acquisition or other Investment permitted pursuant to Section 6.04;

(l) Liens in the nature of the right of setoff in favor of counterparties to contractual agreements with Parent or any Restricted Subsidiaries in the ordinary course of business;

(m) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by Parent or any Restricted Subsidiary in the ordinary course of business in accordance with the past practices of Parent or such Restricted Subsidiary;

(n) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business;

(o) Liens on the assets and equity interests of Foreign Subsidiaries that are not Loan Parties provided that such Liens shall secure only Indebtedness or other obligations of such Foreign Subsidiaries permitted hereunder;

(p) Liens on insurance policies and the proceeds thereof securing Indebtedness permitted by Section 6.01(n);

(q) Dispositions and other sales of assets permitted under Section 6.03;

(r) Liens on deposits or other amounts held in escrow to secure contractual payments (contingent or otherwise) payable by Parent or its Restricted Subsidiaries to a seller after the consummation of a Permitted Acquisition;

(s) Liens on the real property (including any improvements thereto and fixtures thereon) leased by Parent and/or the Restricted Subsidiaries pursuant to, and securing Indebtedness incurred in connection with, the Headquarters Transaction;

(t) Liens on all or a portion of the Collateral securing Permitted Indebtedness; provided that (i) such Liens are junior to the Liens securing the Secured Obligations, (ii) such Indebtedness shall not be secured by any Lien on any asset of Parent or any of its Restricted Subsidiaries other than any asset constituting Collateral, (iii) the security agreements relating to such Indebtedness shall be substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent) and (iv) such Indebtedness shall be subject to an Approved Intercreditor Agreement; and Liens securing Permitted Refinancing Indebtedness in respect of the foregoing, in accordance with the definition of Permitted Refinancing Indebtedness contained herein;

(u) Liens securing Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt and Indebtedness incurred under Section 6.01(w), and any Permitted Refinancing Indebtedness in respect thereof;

(v) Liens securing Permitted First Lien Indebtedness; provided that (i) such Indebtedness may be secured by all or a portion of the Collateral on a *pari passu* basis (except as otherwise provided in the Collateral Trust Agreement) with the Secured Obligations, (ii) such Indebtedness shall not be secured by any Lien on any asset of Parent or any of its Restricted Subsidiaries other than any asset constituting Collateral, (iii) the security agreements relating to such Indebtedness shall be substantially the same as the Collateral Documents (with such differences as are reasonably satisfactory to the Administrative Agent) and (iv) such Indebtedness shall be subject to an Approved Intercreditor Agreement; and Liens securing Permitted Refinancing Indebtedness in respect of the foregoing, in accordance with the definition of Permitted Refinancing Indebtedness contained herein;

(w) Liens on deposits or other amounts held in escrow to secure payments (contingent or otherwise) payable by Parent or any of its Restricted Subsidiaries with respect to settlements related to any litigation disclosed in public filings;

(x) Liens on Permitted Receivables Facility Assets of Parent and its Restricted Subsidiaries arising under Permitted Receivables Facilities;

(y) Liens on assets of Parent and its Restricted Subsidiaries not otherwise permitted above; provided that (i) the aggregate amount of obligations subject to any such Liens shall not immediately after giving effect to the incurrence of such obligations exceed the greater of (x) \$200,000,000 and (y) 1.50% of Consolidated Total Assets at the end of the most recent fiscal quarter of Parent for which Financials have been delivered (or, prior to the first delivery of any such financial statements, calculated based on the financial statements of Parent filed with the SEC) and (ii) to the extent such Lien is on all or a portion of the Collateral and securing Indebtedness for borrowed money, such Indebtedness shall be subject to an Approved Intercreditor Agreement for Indebtedness secured on a junior basis to the Secured Obligations;

(z) Liens securing obligations in respect of Indebtedness or other obligations of a Restricted Subsidiary owing to Parent or another Restricted Subsidiary permitted to be incurred in accordance with Section 6.01;

(aa) Liens on equipment or vehicles of Parent or any Restricted Subsidiary granted in the ordinary course of business or consistent with industry practice;

(bb) receipt of progress payments and advances from customers in the ordinary course of business or consistent with industry practice to the extent the same creates a Lien on the related inventory and proceeds thereof and Liens on property or assets under construction arising from progress or partial payments by a third party relating to such property or assets;

(cc) Liens on the proceeds of Escrow Debt and any interest thereof, securing the applicable Escrow Debt; and

(dd) Liens securing the Existing Secured Notes and Indebtedness permitted under 6.01(dd) (subject to an Approved Intercreditor Agreement).

For purposes of determining compliance with this Section 6.02, (A) a Lien need not be incurred solely by reference to one category described in this Section 6.02, but is permitted to be incurred in part under any combination thereof and of any other available exemption and (B) in the event that a Lien (or any portion thereof) meets the criteria of one or more of the categories of Liens permitted hereunder, Parent will, in its sole discretion, be entitled to divide, classify or reclassify, in whole or in part, any such Lien (or any portion thereof) among one or more of such categories or clauses in any manner. The expansion of Liens by virtue of accretion or amortization of original issue discount, the payment of dividends in the form of Indebtedness, and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an incurrence of Liens for purposes of this Section 6.02.

Section 6.03 Fundamental Changes and Asset Sales. (a) Parent will not, and will not permit any Restricted Subsidiary to, merge into, amalgamate with or consolidate with any other Person, or permit any other Person to merge into, amalgamate with or consolidate with it, or sell, transfer, lease, Exclusively License or otherwise dispose of (in one transaction or in a series of transactions) any of its assets (including pursuant to a Sale and Leaseback Transaction), or any of the Equity Interests of any of its Subsidiaries (in each case, whether now owned or hereafter acquired), or liquidate, dissolve or wind-up, except that:

(i) any Person (other than any Borrower) may merge into, amalgamate with or consolidate with Parent in a transaction in which Parent is the surviving corporation;

(ii) (x) any Person (other than Parent, any Borrower or any Intermediate Parent Entity) may merge into, amalgamate with or consolidate with any Restricted Subsidiary of Parent in a transaction in which the surviving entity is a Restricted Subsidiary, (y) any Person (including any Intermediate Parent Entity) may merge into, amalgamate with or consolidate with any other Intermediate Parent Entity in a transaction in which the surviving entity is an Intermediate Parent Entity and (z) any Borrower may merge into, amalgamate with or consolidate with Parent, any Intermediate Parent Entity or any other Restricted Subsidiary so long as such Borrower is the surviving entity or the surviving entity assumes all the obligations of such Borrower under this Agreement and the other Loan Documents and the successor Borrower is organized in (x) the same jurisdiction as such Borrower, (y) the same jurisdiction as a co-Borrower on the same Class of Loan or (z) a jurisdiction reasonably agreed to by the Administrative Agent and each materially and adversely affected Lender;

(iii) any Restricted Subsidiary (other than any Borrower or any Intermediate Parent Entity) may merge into, amalgamate with or consolidate with any Person in a transaction permitted under clauses (xv), (xix) and (xx) hereunder in which the surviving entity is not a Subsidiary;

(iv) (x) any Restricted Subsidiary (other than any Borrower or any Intermediate Parent Entity) may dispose of all or substantially all of its assets (upon voluntary liquidation, dissolution, winding-up or otherwise) to Parent or any other Restricted Subsidiary of Parent; provided that (i) the foregoing shall not permit the voluntary liquidation, dissolution or winding up of any Borrower and (ii) any such Disposition made by a Loan Party to a Restricted Subsidiary that is not a Loan Party shall be made in compliance with Section 6.04 and (y) any Intermediate Parent Entity may dispose of any or all of its assets (upon voluntary liquidation, dissolution, winding up or otherwise) to any other Intermediate Parent Entity or to Parent;

(v) any Restricted Subsidiary (other than any Borrower) may liquidate, dissolve or wind-up if Parent determines in good faith that such liquidation or dissolution is in the best interests of Parent and is not materially disadvantageous to the Lenders;

(vi) sales, transfers and other dispositions of inventory, used, worn out, obsolete or surplus property, cash and Permitted Investments in the ordinary course of business and the assignment, cancellation, abandonment or other disposition of intellectual property that is, in the reasonable judgment of Parent, no longer economically practicable to maintain or useful in the conduct of the business of Parent and the Restricted Subsidiaries, taken as a whole;

(vii) Dispositions (or any license or sublicense of intellectual property) to Parent or any Restricted Subsidiary; provided that any such Disposition (or any license or sublicense of intellectual property) made by a Loan Party to a Restricted Subsidiary that is not a Loan Party shall be made in compliance with Section 6.04;

(viii) the discount or sale, in each case without recourse and in the ordinary course of business, of past due receivables arising in the ordinary course of business, but only in connection with the compromise or collection thereof consistent with customary industry practice (and not as part of any bulk sale or financing of receivables);

(ix) leases, subleases, non-Exclusive Licenses or sublicenses of property to other Persons in the ordinary course of business not materially interfering with the business of Parent and the Restricted Subsidiaries taken as a whole;

(x) Liens incurred in compliance with Section 6.02;

(xi) Investments permitted by Section 6.04;

(xii) subject to Section 2.11(c)(1), dispositions of property as a result of a casualty event involving such property or any disposition of real property to a Governmental Authority as a result of a condemnation of such real property;

(xiii) Permitted Exchanges;

(xiv) Dispositions of investments in joint ventures, to the extent required by, or made pursuant to buy/sell arrangements between the joint venture parties set forth in joint venture arrangements and similar binding arrangements; provided that the consideration received shall be in an amount at least equal to the fair market value thereof (determined in good faith by the board of directors of Parent);

(xv) sales or other Dispositions of non-core assets acquired in a Permitted Acquisition; provided that such sales shall be consummated within 360 days of such Permitted Acquisition; provided, further, that (i) the consideration received for such assets shall be in an amount at least equal to the fair market value thereof (determined in good faith by the board of directors of Parent) and (ii) no less than 75% of the consideration received for such assets shall be paid in cash or Permitted Investments (provided that, for purposes of satisfying the requirements of this clause (ii), Parent shall be permitted to designate, pursuant to a certificate executed by a Financial Officer of Parent and delivered to the Administrative Agent, non-cash consideration received for any such Disposition as cash consideration in an amount not to exceed \$10,000,000 for each such Disposition);

(xvi) any Immaterial Asset Sale;

(xvii) any lease or sublease by Endo of a portion of its interest in its headquarters located in Malvern, Pennsylvania;

(xviii) Parent or any Restricted Subsidiary may transfer, sell and/or pledge Receivables and Permitted Receivables Facility Assets under Permitted Receivables Facilities;

(xix) Dispositions of assets that are not permitted by any other clause of this Section 6.03; provided that the Disposition Consideration of all assets sold, transferred, leased or otherwise disposed of, and of all assets Exclusively Licensed in reliance on this clause (xix) shall not at the time of and immediately after giving effect to any such transaction exceed in any fiscal year 15% of Consolidated Total Assets at the end of the immediately preceding fiscal year of Parent;

(xx) Dispositions of assets (but not Equity Interests in any Restricted Subsidiary unless such Restricted Subsidiary is not a Borrower (or a direct or indirect holding company thereof)) that are not permitted by any other clause of this Section 6.03; provided that (x) the Disposition Consideration of all assets sold, transferred, leased or otherwise disposed of, and of all assets Exclusively Licensed in reliance on this clause (xx) shall not at the time of and immediately after giving effect to any such transaction exceed in the aggregate for all Dispositions effected pursuant to this clause (xx).



(including the Disposition being made) 30% of Consolidated Total Assets at the end of the immediately preceding fiscal year of Parent, (y) the consideration received for such assets shall be in an amount at least equal to the fair market value thereof (determined in good faith by the board of directors of Parent) and (z) no less than 75% of the consideration received for such assets shall be paid in cash or Permitted Investments (provided that, for purposes of satisfying the requirements of this clause (z), Parent shall be permitted to designate, pursuant to a certificate executed by a Financial Officer of Parent and delivered to the Administrative Agent, non-cash consideration received for any such Disposition as cash consideration in an amount not to exceed, in the aggregate for all such Dispositions, the greater of (1) \$100,000,000 and (2) 1.5% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered (or, prior to the first delivery of any such financial statements, as set forth in Parent's consolidated financial statements filed with the SEC));

(xxi) the issuance of Equity Interests by a Restricted Subsidiary that represents all or a portion of the consideration paid by Parent or a Restricted Subsidiary in connection with any Investment permitted by Section 6.04, including in connection with the formation of a joint venture with a Person other than a Restricted Subsidiary;

(xxii) Dispositions of Equity Interests (I) deemed to occur upon the exercise of stock options, warrants or other equity derivatives or settlement of convertible securities if such Equity Interests represent (i) a portion of the exercise price thereof or (ii) withholding incurred in connection with such exercise or (II) upon the exercise of any Permitted Warrant; and

(xxiii) Dispositions of the Equity Interests of, or the assets or securities of, Unrestricted Subsidiaries.

(b) Parent will not, and will not permit any of its Restricted Subsidiaries to, engage to any material extent in any business other than businesses of the type conducted by Parent and its Restricted Subsidiaries on the Restatement Effective Date and businesses reasonably related thereto or similar or complementary thereto or reasonable extensions thereof (including, but not limited to the business of diagnostics, medical devices, delivery technologies and biotechnology).

(c) Parent will not change its fiscal year from the basis applicable to Parent prior to the Restatement Effective Date.

Section 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. Parent will not, and will not permit any Restricted Subsidiary to, (i) purchase, hold or acquire (including pursuant to any merger or consolidation with any Person that was not a wholly owned Restricted Subsidiary prior to such merger) any capital stock, evidence of indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment or any other interest in, any other Person, or (ii) purchase or otherwise acquire (in one transaction or a series of transactions) substantially all the assets of any Person or any assets of any other Person constituting a business unit, division, product line (including rights in respect of any drug or other pharmaceutical product) or line of business of such Person, or (iii) acquire an exclusive long-term license of rights to a drug or other product line of any Person (each, an "Investment") except:

(a) cash and Permitted Investments;

(b) Permitted Acquisitions;

(c) Investments by Parent and its Restricted Subsidiaries existing on the Restatement Effective Date and set forth on Schedule 6.04 and any modification, replacement, renewal or extension thereof to the extent not involving any additional Investment;

(d) Investments made by Parent in or to any Restricted Subsidiary and made by any Restricted Subsidiary in or to Parent or any other Restricted Subsidiary and Guarantees by Parent or any Restricted Subsidiary of obligations of any other Restricted Subsidiary, provided that the amount of any Investment by a Loan Party to a Restricted Subsidiary which is not a Loan Party or constituting a Guarantee of obligations of any Restricted Subsidiary that is not a Loan Party shall not exceed, together with the aggregate amount of all other Investments pursuant to this proviso and Section 6.04(aa) below, the greater of \$750,000,000 and 5.00% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered at any time outstanding;

(e) Guarantees constituting Indebtedness permitted by Section 6.01;

(f) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(g) Investments made as a result of the receipt of non-cash consideration from a Disposition, of any asset in compliance with Section 6.03;

(h) Investments in the form of Swap Agreements permitted by Section 6.05;

(i) payroll, travel and similar advances to directors, officers and employees of Parent or any Restricted Subsidiary that are made in the ordinary course of business;

(j) extensions of trade credit in the ordinary course of business;

(k) Investments to the extent the consideration paid therefor consists of Equity Interests (other than Disqualified Equity Interests) of Parent;

(l) Investments of any Person in existence at the time such Person becomes a Restricted Subsidiary; provided such Investment was not made in connection with or anticipation of such Person becoming a Restricted Subsidiary and any modification, replacement, renewal or extension thereof;

(m) transfers of rights with respect to one or more products or technologies under development to joint ventures with third parties or to other entities where Parent or a Restricted Subsidiary retains rights to acquire such joint ventures or other entities or otherwise repurchase such products or technologies;

(n) any customary upfront milestone, marketing or other funding payment in the ordinary course of business to another Person in connection with obtaining a right to receive royalty or other payments in the future;

(o) [reserved];

(p) Exclusive Licenses from a Foreign Subsidiary to Parent or a Domestic Subsidiary of rights to a drug or other pharmaceutical products, diagnostics, delivery technologies, medical devices or biotechnology businesses acquired by such Foreign Subsidiary in an acquisition permitted by Section 6.03;

(q) Investments in joint ventures and acquisitions of Equity Interests that would constitute Permitted Acquisitions but for the fact that Persons in which such Equity Interests are acquired do not become wholly owned Subsidiaries of Parent; provided that the sum of the aggregate amount of such Investments, plus the aggregate consideration paid in all such acquisitions, made under this clause (q) shall not exceed the greater of (x) \$100,000,000 and (y) 1.00% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered, in each case, at any time outstanding;

(r) any Investment made by any Restricted Subsidiary that is not a Loan Party to the extent that such Investment is financed with the proceeds received by such Restricted Subsidiary from an Investment in such Restricted Subsidiary permitted under this Agreement;

(s) [Reserved];

(t) Investments consisting of Liens made in accordance with Section 6.02;

(u) loans or advances to directors and employees of Parent or any Restricted Subsidiary made in the ordinary course of business; provided that the aggregate outstanding amount of such loans and advances, when aggregated with the Guarantees then outstanding under Section 6.01(l), at any time shall not exceed \$20,000,000;

(v) any Investment in an aggregate amount, when aggregated with the aggregate amount of Restricted Payments made pursuant to Section 6.07(g), not to exceed at any time the aggregate amount of net cash proceeds received by Parent from sales or issuances of Equity Interests of Parent (other than Disqualified Equity Interests) after the Closing Date;

(w) (i) Investments made by any Restricted Subsidiary in or to any Unrestricted Subsidiary and (ii) any purchase or other acquisition by any Restricted Subsidiary of all or substantially all of the assets constituting a business unit, division, product line (including rights in respect of any drug or other pharmaceutical product) or line of business of any Unrestricted Subsidiary; provided that (x) any such Investment, purchase or other acquisition shall be made on terms and conditions (A) not materially less favorable to such Restricted Subsidiary than it would obtain on an arm's-length basis from a Person that is not an Affiliate or (B) otherwise reasonably acceptable to the Administrative Agent, and (y) the aggregate fair market value of all such Investments, purchases and other acquisitions made pursuant to this clause (w), or the consideration payable in connection therewith, shall not exceed the greater of \$100,000,000 and 1.00% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered;

(x) Parent or any Restricted Subsidiary may make contributions of Permitted Receivables Facility Assets to any Receivables Seller, Receivables Entity or other Person in connection with a Permitted Receivables Facility;

(y) any Investment made solely in exchange for the substantially contemporaneous issuance of Equity Interests (other than Disqualified Equity Interests) of Parent;

(z) Investments in Restricted Subsidiaries in connection with reorganizations or other activities related to tax planning; provided that, after giving effect to any such reorganization or other activity related to tax planning, the security interest of the Administrative Agent in the Collateral, taken as a whole, is not materially impaired;

(aa) any other Investments so long as the aggregate amount of all such Investments, when aggregated with the aggregate amount of Investments made pursuant to Section 6.04(d) above, does not exceed the greater of \$750,000,000 and 5.00% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered at any time outstanding. For purposes of clause (q) and this clause (aa), the aggregate consideration payable for any Investment shall be the cash amount (and the fair market value of any non-cash consideration, as determined in good faith by Parent) paid on or prior to the consummation of such Investment and, except in the case of Milestone Payments, shall not include any purchase price adjustment, royalty, earnout, contingent payment or any other deferred payment of a similar nature that may be payable in connection therewith;

(bb) Investments made to fund the settlement of mesh device related claims, litigation, arbitration or other disputes and judgments, orders, fees and expenses related thereto;

(cc) any other Investments in an amount not to exceed the Available Amount on such date; so long as immediately prior to and after giving effect (including giving effect on a pro forma basis subject to Section 1.04) the Total Net Leverage Ratio shall be no greater than 5.50 to 1.00; and

(dd) any other Investments so long as (i) on a pro forma basis after giving effect thereto (subject to Section 1.04) the Total Net Leverage Ratio is no greater than 4.50:1.00 and (ii) subject to Section 1.04, no Event of Default has occurred and is continuing or would arise after giving effect (including pro forma effect) thereto.

For purposes of covenant compliance with this Section 6.04, (A) the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment, less any amount paid, repaid, returned, distributed or otherwise received in cash in respect of such Investment and (B) in the event that an Investment (or any portion thereof) meets the criteria of one or more of the categories of permitted Investments (or any portion thereof) described in Sections 6.04(a) through (dd), Parent may, in its sole discretion, classify or reclassify, or later divide, classify or reclassify (as if made at such later time), such Investment (or any portion thereof) in any manner that complies with this Section 6.04 and will be entitled to only include the amount and type of such Investment (or any portion thereof) in one or more (as relevant) of the above clauses (or any portion thereof) and such Investment (or any portion thereof) shall be treated as having been made or existing pursuant to only such clause or clauses (or any portion thereof); provided, that all Investments described in Section 6.04(b), Schedule 6.04 and Section 6.04(d) shall be deemed outstanding under Section 6.04(b), 6.04(c) and Section 6.04(d), respectively.

Section 6.05 Swap Agreements. Parent will not, and will not permit any of its Restricted Subsidiaries to, enter into any Swap Agreement, except (a) Swap Agreements entered into to hedge or mitigate risks to which Parent or any Restricted Subsidiary has actual or anticipated exposure (other than those in respect of Equity Interests of Parent or any of its Restricted Subsidiaries but without giving effect to any other Indebtedness convertible into Equity Interests in Parent), (b) Swap Agreements entered into in order to effectively cap, collar or exchange interest rates (from fixed to floating rates, from one floating rate to another floating rate or otherwise) with respect to any interest-bearing liability or investment of Parent or any Restricted Subsidiary, (c) any Swap Agreement constituting part of a TEU and (d) Permitted Convertible Debt Hedge Transactions.

Section 6.06 Transactions with Affiliates. Parent will not, and will not permit any of its Restricted Subsidiaries to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates (other than Parent or any Restricted Subsidiary) involving aggregate payments or consideration in excess of \$25,000,000, except (a) transactions that are on terms and conditions not materially less favorable to Parent or such Restricted Subsidiary than it would obtain on an arm's-length basis from a Person that is not an Affiliate or, if in the good faith judgment of the board of directors of Parent no comparable transaction is available with which to compare such transaction, such transaction is otherwise fair to Parent or such Restricted Subsidiary from a financial point of view, (b) any Restricted Payment permitted by Section 6.07, (c) customary fees and indemnifications paid to directors of Parent and its Restricted Subsidiaries, (d) transactions undertaken in good faith for the purpose of improving the consolidated tax efficiency of Parent and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Agreement, (e) compensation and indemnification of, and other employment agreements and arrangements, employee benefit plans, and stock incentive plans with directors, officers and employees of Parent or any Restricted Subsidiary entered in the ordinary course of business, (f) intellectual property licenses to Restricted Subsidiaries in existence on the Restatement Effective Date, (g) loans and advances and other transactions to the extent permitted by Sections 6.01 and 6.04, (h) leases or subleases of property in the ordinary course of business not materially interfering with the business of Parent and the Restricted Subsidiaries taken as a whole, (i) transactions between or among Parent and/or any Restricted Subsidiary and any entity that becomes a Restricted Subsidiary as a result of such transaction, (j) transactions permitted by Section

6.03(a)(xvii), (k) transactions in the ordinary course of business between or among Parent and/or any Restricted Subsidiary and any Unrestricted Subsidiary, (l) sales or issuances of Equity Interests of Parent to Affiliates of Parent which are otherwise permitted or not restricted by the Loan Documents; (m) any agreement between any Person and an Affiliate of such Person existing at the time such Person is acquired by or merged into such Parent or its Restricted Subsidiaries pursuant to the terms of this Agreement; provided that such agreement was not entered into in contemplation of such acquisition or merger, or any amendment thereto (so long as any such amendment is not disadvantageous to the Lenders in any material respect in the good faith judgment of Parent when taken as a whole as compared to such agreement as in effect on the date of such acquisition or merger), (n) any other transactions with an Affiliate, which is approved by a majority of disinterested members of the board of directors (or equivalent governing body) of Parent in good faith and (o) the Transactions.

Section 6.07 Restricted Payments. Parent will not, and will not permit any of its Restricted Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except:

(a) Parent may declare and pay dividends or make other Restricted Payments with respect to its Equity Interests payable solely in additional Equity Interests of Parent (other than Disqualified Equity Interests);

(b) Parent may repurchase its Equity Interests (i) upon the exercise of stock options, warrants or other equity derivatives or settlement of convertible securities if such Equity Interests represent a portion of the exercise price of such options, warrants or other equity derivatives or the settlement price of such convertible securities or (ii) upon the exercise of any Permitted Bond Hedge;

(c) Parent may make cash payments in lieu of the issuance of fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests in Parent;

(d) Restricted Subsidiaries may (x) make Restricted Payments ratably with respect to their Equity Interests; provided that any payments to other Restricted Subsidiaries or Persons may be made on a greater than ratable basis to the extent such payments would not be materially adverse to the Lenders and (y) make Restricted Payments to Parent and any other Restricted Subsidiaries;

(e) Parent may make any dividend or other distribution (whether in cash, securities or other property) with respect to its Equity Interests or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in Parent or any option, warrant or other right to acquire any such Equity Interests in Parent pursuant to and in accordance with stock incentive plans or other employee benefit plans for directors, officers or employees of Parent and its Restricted Subsidiaries;

(f) Parent may purchase Equity Interests from future, present or former employees, directors, officers, members of management, consultants or independent contractors (or their respective Affiliates or immediate family members or any permitted transferees thereof) of Parent or any Subsidiary upon the death, disability, retirement or termination of employment or service of such officer, director or employee, in an aggregate amount not exceeding \$10,000,000 in any fiscal year of Parent;

(g) Parent may make Restricted Payments in an aggregate amount not to exceed, when aggregated with the aggregate amount of Investments made pursuant to Section 6.04(v), the aggregate amount of net cash proceeds received from sales or issuances of Equity Interests of Parent (other than Disqualified Equity Interests) after the Closing Date;

(h) repurchase of Equity Interests deemed to occur upon the non-cash exercise of Equity Interests to pay taxes;

(i) the payment of any dividend or distribution, or the consummation of any irrevocable redemption, within 60 days after the date of declaration of the dividend or distribution or giving of the redemption notice, as the case may be, if at such date of declaration or redemption notice such dividend, distribution or redemption, as the case may be, would have complied with this Section 6.07;

(j) Parent and its Restricted Subsidiaries may make any other Restricted Payment after the Restatement Effective Date in an amount not to exceed the Available Amount on such date, so long as (i) subject to Section 1.04, no Event of Default has occurred and is continuing prior to making such Restricted Payment or would arise after giving effect thereto and (ii) immediately prior to and after giving effect thereto (including giving effect on a pro forma basis subject to Section 1.04) the Total Net Leverage Ratio shall be no greater than 5.50 to 1.00;

(k) Restricted Payments made (A) in connection with (including, without limitation, purchases of) any Permitted Convertible Debt Hedge Transaction (B) to settle any Permitted Warrant (i) by delivery of common stock of Parent or any of its direct or indirect parent companies, (ii) by set-off against the related Permitted Bond Hedge or (iii) with cash payments in an aggregate amount not to exceed the aggregate amount of any payments received pursuant to the settlement of any related Permitted Bond Hedge (subject to any increase in the price of the underlying common stock since the settlement of such Permitted Bond Hedge) or (C) to terminate any Permitted Warrant;

(l) any other Restricted Payments so long as (i) after giving pro forma effect thereto (including pro forma effect in accordance with Section 1.04), the Total Net Leverage Ratio shall be no greater than 3.75:1.00 and (ii) subject to Section 1.04, no Event of Default shall have occurred and be continuing or would exist immediately after giving effect (including giving effect on a pro forma basis) to such incurrence; and

(m) may make Restricted Payments in an aggregate amount not to exceed the greater of \$250,000,000 and 1.75% of Consolidated Total Assets as of the end of the most recent fiscal quarter of Parent for which Financials have been delivered.

Section 6.08 Restrictive Agreements. Parent will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of Parent or any Loan Party to create, incur or permit to exist any Lien upon any of its property or assets to the extent such Lien is required to be granted in favor of the Secured Parties pursuant to the Loan Documents or (b) the ability of any Restricted Subsidiary to pay dividends or other distributions to Parent or any Restricted Subsidiary or to make or repay loans or advances to Parent or any other Restricted Subsidiary or to Guarantee the Obligations; provided that (i) the foregoing limitations in clauses (a) and (b) shall not apply to (A) restrictions and conditions imposed any law, by any Loan Document, any Permitted Receivables Facility Documents or any Swap Agreements to the extent permitted by Section 6.05, (B) restrictions and conditions existing on the Restatement Effective Date identified on Schedule 6.08, (C) restrictions and conditions imposed by agreements relating to Indebtedness of any Restricted Subsidiary in existence at the time such Restricted Subsidiary became a Restricted Subsidiary and any amendments or modifications thereof that do not materially expand the scope of any such restriction or condition taken as a whole; provided that such restrictions and conditions apply only to such Restricted Subsidiary, (D) any agreement or other instrument of a Person, or relating to Indebtedness or Equity Interests of a Person, acquired by or merged, amalgamated or consolidated with and into Parent or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated as a Restricted Subsidiary, or any other transaction entered into in connection with any such acquisition, merger, consolidation or amalgamation in existence at the time of such acquisition or at the time it merges, amalgamates or consolidates with or into Parent or any Restricted Subsidiary or an Unrestricted Subsidiary that is designated as a Restricted Subsidiary or assumed in connection with the acquisition of assets from such Person (but, in any such case, not created in contemplation thereof), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person so acquired and its Subsidiaries, or the property or assets of the Person so acquired or designated and its Subsidiaries or the property or assets so acquired or designated; (E) customary restrictions and conditions contained in agreements relating to the sale of a Subsidiary pending such sale to the extent such sale is permitted hereunder, (F) any restriction arising under or in connection with any agreement or instrument of any joint venture (including with respect to Equity Interests therein), (G) customary restrictions and conditions contained in any agreement relating to the Disposition of any property permitted by Section 6.03 pending the consummation of such Disposition, (H) restrictions or conditions upon the transfers of assets encumbered by a Lien permitted by Section 6.02, (I) restrictions or conditions set forth in the Existing Notes and the 2021 Senior Secured Notes (including, in each case, the indentures and other agreements and documents related thereto), (J) customary restrictions or conditions set forth in any agreement governing Indebtedness permitted by Section 6.01; provided that such restrictions or conditions are no more restrictive, taken as a whole, than the comparable restrictions and conditions set forth in this Agreement as determined in the good faith judgment of Parent, (K) customary restrictions or provisions restricting assignments of any agreement, (L) restrictions on cash or other deposits (including escrowed funds) or net worth imposed under contracts entered into in the ordinary course of business or consistent with industry practice, (M) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which Parent or any Restricted Subsidiary is a party entered into in the ordinary course of business or consistent with industry practice; provided that such agreement prohibits the encumbrance of solely the property or assets of Parent or such Restricted Subsidiary that are subject to such agreement; (N) restrictions or conditions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the



contracts, instruments or obligations referred to in clauses (A) through (N) of this Section 6.08; provided that such amendments or refinancings do not materially expand the scope of any such restriction or condition; and (ii) clause (a) of the foregoing shall not apply to (1) restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Indebtedness, (2) customary provisions in leases, subleases, licenses, sublicenses and other agreements entered into in the ordinary course of business and (3) customary provisions in purchase money obligations and capitalized lease obligations on the property acquired pursuant thereto.

Section 6.09 Amendments to Subordinated Indebtedness. Parent will not, and will not permit any Restricted Subsidiary to, amend, modify or waive any of its rights under any agreement or instrument governing or evidencing any Subordinated Indebtedness to the extent such amendment, modification or waiver could reasonably be expected to be adverse in any material respect to the Lenders unless the respective amendment, modification or waiver is reasonably satisfactory to the Administrative Agent.

Section 6.10 Sale and Leaseback Transactions. Neither Parent nor any Restricted Subsidiary will enter into any Sale and Leaseback Transaction unless (a) the sale or transfer of the property thereunder is permitted by Section 6.03, (b) any Capital Lease Obligations arising in connection therewith are permitted by Section 6.01 and (c) any Liens arising in connection therewith (including Liens deemed to arise in connection with any such Capital Lease Obligations) are permitted by Section 6.02.

#### Section 6.11 Financial Covenant.

Parent covenants and agrees that it will not permit the Secured Net Leverage Ratio to exceed 4.50 to 1.00 on any Compliance Date.

The provisions of this Section 6.11 are for the benefit of the Revolving Lenders only and the Lenders holding a Majority in Interest in respect of the Revolving Facility may amend, waive or otherwise modify this Section 6.11 or the defined terms used in this Section 6.11 (solely in respect of the use of such defined terms in this Section 6.11) or waive any Default or Event of Default resulting from a breach of this Section 6.11 without the consent of any Lenders other than the Lenders holding a Majority in Interest in respect of the Revolving Facility.

## ARTICLE VII

### EVENTS OF DEFAULT

Section 7.01 Events of Default. If any of the following events ("Events of Default") shall occur:

(a) a Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) a Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Section 7.01) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of Parent or any other Loan Party in or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof or waiver hereunder or thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) Parent or any other Loan Party shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02, 5.03 (with respect to the existence of Parent or a Borrower), 5.08, 5.09 or in Article VI; provided that Parent's failure to comply with the Financial Covenant (a "Financial Covenant Event of Default") shall not constitute an Event of Default with respect to any Term Loans or Term Commitments unless and until Revolving Lenders holding a Majority in Interest with respect to the Revolving Loans have actually terminated the Revolving Commitments and/or declared all Obligations with respect thereto to be immediately due and payable pursuant to this Section 7.01 as a result of such failure to comply (and such declaration has not been rescinded as of the applicable date) (the occurrence of such termination and declaration by Revolving Lenders holding such a Majority in Interest, a "Financial Covenant Cross Default"); provided further that any Financial Covenant Event of Default is subject to cure pursuant to Section 7.02;

(e) Parent or any other Loan Party, as applicable, shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those specified in clause (a), (b) or (d) of this Section 7.01) or any other Loan Document (other than those specified in clause (g) below), and such failure shall continue unremedied for a period of thirty (30) days after notice thereof from the Administrative Agent to Parent (which notice will be given at the request of any Lender);

(f) Parent or any Restricted Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable after the expiration of any applicable grace period;

(g) any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits, after the expiration of any applicable grace period provided in the applicable agreement or instrument under which such Indebtedness was created, the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, (ii) any redemption, repurchase, conversion or settlement with respect to any Convertible Debt Security pursuant to its terms unless such redemption, repurchase, conversion or settlement results from a default thereunder or an event of the type that constitutes an Event of Default, or (iii) any early payment requirement or unwinding or termination with respect to any Swap Agreement.

(h) an involuntary case or application or proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization, winding-up, dissolution, compromise, arrangement or other relief in respect of Parent or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership, examinership or similar law now or hereafter in effect or (ii) the appointment of a receiver, receiver and manager, trustee, custodian, sequestrator, conservator, examiner, liquidator or similar official for Parent or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such case or application or proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) Parent or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization winding-up, dissolution, compromise, arrangement or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect (except in a transaction expressly permitted by Section 6.03), (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Section 7.01, (iii) apply for or consent to the appointment of a receiver, receiver and manager, trustee, custodian, sequestrator, conservator or similar official for, Parent or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) Parent or any Material Subsidiary shall become unable, admit in writing its inability or fail generally to pay its debts as they become due;

(k) one or more judgments for the payment of money in an aggregate amount in excess of \$150,000,000 (or the equivalent amount in any other currency) shall be rendered by a court of competent jurisdiction against Parent or any Restricted Subsidiary or any combination thereof and the same shall remain unpaid or undischarged for a period of sixty (60) consecutive days after such judgment has become final and non-appealable and during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of, Parent or any Restricted Subsidiary to enforce any such judgment; provided that any such amount shall be calculated after deducting from the sum so payable any amount of such judgment or order that is covered by a valid and binding policy of insurance in favor of, Parent or such Restricted Subsidiary (but only if the applicable insurer shall have been advised of such judgment and of the intent of Parent or such Restricted Subsidiary to make a claim in respect of any amount payable by it in connection therewith and such insurer shall not have disputed coverage);

(l) an ERISA Event shall have occurred that when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(m) (i) a contribution required to be made with respect to a Non-U.S. Plan has not been timely made, or Parent or any Restricted Subsidiary has incurred liabilities pursuant to one or more Non-U.S. Plans; or that Parent or any Restricted Subsidiary has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan; (ii) there shall result from any such event or events the imposition of a lien, the granting of a security interest, or a liability or a material risk of incurring a liability; and (iii) with respect to clauses (i) and (ii) above, such lien, security interest, contribution failure or liability, individually, or in the aggregate, has had, or could reasonably be expected to have, a Material Adverse Effect;

(n) a Change in Control shall occur;

(o) the occurrence of any “default”, as defined in any Loan Document (other than this Agreement), which default continues beyond any period of grace therein provided;

(p) any material provision of any Loan Document for any reason ceases to be valid, binding and enforceable in accordance with its terms (or Parent or any other Loan Party shall challenge the enforceability of any Loan Document or shall assert in writing, or engage in any action or inaction based on any such assertion, that any provision of any of the Loan Documents has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms); or

(q) any Collateral Document shall for any reason fail to create a valid and perfected first priority security interest in any material portion of the Collateral purported to be covered thereby, except as permitted by the terms of any Loan Document or the Agreed Security Principles, or as a result of the gross negligence or willful misconduct of the Administrative Agent so long as not resulting from the breach or non-compliance with any Loan Document by any Loan Party;

then, and in every such event (other than an event with respect to Parent or any Borrower described in clause (h) or (i) of this Section 7.01), and at any time thereafter during the continuance of such event, the Administrative Agent may, and (x) with respect to clause (i) below, at the request of a Majority in Interest of Revolving Lenders of any Class, shall, and (y) with respect to clause (ii) below, at the request of the Required Lenders shall, by notice to the Borrowers, take either or both of the following actions, at the same or different times: (i) terminate the Revolving Commitments of such Class, and thereupon such Revolving Commitments shall terminate immediately, and (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other Secured Obligations accrued hereunder and under the other Loan Documents, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers; and in case

of any event with respect to Parent or any Borrower described in clause (h) or (i) of this Section 7.01, the Revolving Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other Secured Obligations accrued hereunder and under the other Loan Documents, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers. Upon the occurrence and during the continuance of an Event of Default, the Administrative Agent may, and at the request of the Required Lenders shall, exercise any rights and remedies provided to the Administrative Agent under the Loan Documents or at law or equity, including all remedies provided under the UCC.

Section 7.02 Right to Cure.

(a) Notwithstanding anything to the contrary contained in Section 7.01, but subject to Sections 7.02(b) and (c), for the purpose of determining whether an Event of Default under the Financial Covenant has occurred, Parent may on one or more occasions designate any portion of the Net Proceeds from any sale or issuance of any Equity Interests (other than Disqualified Equity Interests) of Parent (or from any other contribution to capital or sale or issuance of any other Equity Interests on terms reasonably satisfactory to the Administrative Agent) (the "Cure Amount") as an increase to Consolidated EBITDA of Parent for the applicable fiscal quarter; provided that

(i) such amounts to be designated are actually received by Parent (i) on and after the first Business Day of the applicable fiscal quarter and (ii) on and prior to the tenth (10th) Business Day after the date on which financial statements are required to be delivered with respect to such applicable fiscal quarter (the "Cure Expiration Date"),

(ii) such amounts to be designated do not exceed the maximum aggregate amount necessary to cure any Event of Default under the Financial Covenant as of such date and

(iii) Parent will have provided notice to the Administrative Agent on the date such amounts are designated as a "Cure Amount" (it being understood that to the extent such notice is provided in advance of delivery of a Compliance Certificate for the applicable period, the amount of such Net Proceeds that is designated as the Cure Amount may be lower than specified in such notice to the extent that the amount necessary to cure any Event of Default under the Financial Covenant is less than the full amount of such originally designated amount).

The Cure Amount used to calculate Consolidated EBITDA for any fiscal quarter will be used and included when calculating Consolidated EBITDA for each Reference Period that includes such fiscal quarter. The parties hereby acknowledge that this Section 7.02(a) may not be relied on for purposes of calculating any financial ratios other than as applicable to the Financial Covenant (and may not be included for purposes of determining pricing, mandatory prepayments and the availability or amount permitted pursuant to any covenant under Article VI) and may not result in any adjustment to any amounts (including the amount of Indebtedness) or increase in cash with respect to the fiscal quarter with respect to which such Cure Amount was received other than the amount of the Consolidated EBITDA referred to in the immediately preceding sentence (but

for the avoidance of doubt may be applied to prepay Indebtedness in a subsequent fiscal quarter). Notwithstanding anything to the contrary contained in Section 7.01, (A) upon designation of the Cure Amount by Parent in an amount necessary to cure any Event of Default under the Financial Covenant, the Financial Covenant will be deemed satisfied and complied with as of the end of the relevant fiscal quarter with the same effect as though there had been no failure to comply with the Financial Covenant and no Event of Default under the Financial Covenant (and any other Default as a result thereof) will be deemed to have occurred for purposes of the Loan Documents, (B) from and after the date that Parent delivers a written notices to the Administrative Agent that it intends to exercise its cure right under this Section 7.02 neither the Administrative Agent nor any Lender may exercise any rights or remedies under Section 7.01 (or under any other Loan Document) on the basis of any actual or purported Event of Default under the Financial Covenant (and any other Default as a result thereof) until and unless the Cure Expiration Date has occurred without the Cure Amount having been designated and (C) the Loan Parties shall not be able to obtain any Borrowing hereunder until receipt by the Administrative Agent of the notice described in 7.02(a)(iii) from Parent.

(b) In each period of four consecutive fiscal quarters, there shall be no more than two (2) fiscal quarters in which the cure right set forth in Section 7.02(a) is exercised.

(c) There shall be no more than five (5) fiscal quarters in which the cure rights set forth in Section 7.02(a) are exercised during the term of this Agreement; provided that, so long as the Revolving Commitments incurred on the Closing Date have matured or been terminated, there may be an additional fiscal quarter after the Maturity Date applicable to such Revolving Commitments in which the cure rights set forth in this Section 7.02 are exercised during the term of any other Revolving Commitments.

## ARTICLE VIII

### THE ADMINISTRATIVE AGENT

Each of the Lenders and the Issuing Bank hereby irrevocably appoints JPMorgan Chase Bank, N.A. as its administrative agent and authorizes JPMorgan Chase Bank, N.A. to take such actions on its behalf, including execution of the other Loan Documents, and to exercise such powers as are delegated to the Administrative Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto, and JPMorgan Chase Bank, N.A. hereby accepts such appointment.

The banks serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and such banks and their Affiliates may accept deposits from, lend money to and generally engage in any kind of business with Parent or any Subsidiary or other Affiliate thereof as if they were not an Agent hereunder.

The Administrative Agent shall not have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that the Administrative Agent is required to exercise in writing as directed by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02), and (c) except as expressly set forth in the Loan Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Parent or any of its Subsidiaries that is communicated to or obtained by any bank serving as the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02 or elsewhere in the Loan Documents) or in the absence of its own gross negligence or willful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Administrative Agent by Parent or a Lender, and no Administrative Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder 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, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, (v) the creation, perfection or priority of Liens on the Collateral or the existence of the Collateral or (vi) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent.

The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Administrative Agent may consult with legal counsel (who may be counsel for Parent or the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Administrative Agent may perform any and all its duties and exercise their rights and powers by or through any one or more sub-agents appointed by the respective Agent. The Administrative Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as an Agent.

Subject to the appointment and acceptance of a successor Administrative Agent as provided in this paragraph, the Administrative Agent may resign at any time by notifying the Lenders, the Issuing Bank and the Borrowers. Any such resignation by the Administrative Agent hereunder shall also constitute its resignation as an Issuing Bank and the Swingline Lender, as applicable, in which case the resigning Administrative Agent (x) shall not be required to issue any further Letters of Credit or make any additional Swingline Loans hereunder and (y) shall maintain all of its rights as Issuing Bank or Swingline Lender, as the case may be, with respect to any Letters of Credit issued by it, or Swingline Loans made by it, prior to the date of such resignation. Upon any such resignation, the Required Lenders shall have the right (with the consent of the Borrowers (such consent not to be unreasonably withheld or delayed), provided that no consent of the Borrowers shall be required if an Event of Default under clause (a), (b), (h), (i) or (j) of Section 7.01 has occurred and is continuing) to appoint a successor. If no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders and the Issuing Bank, appoint a successor Administrative Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank. Upon the acceptance of its appointment as Administrative Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrowers and such successor. After the Administrative Agent's resignation hereunder, the provisions of this Article VIII and Section 9.03 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Administrative Agent.

Each Lender acknowledges that 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 Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

None of the Lenders, if any, identified in this Agreement as a Lead Arranger shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of such Lenders shall have or be deemed to have a fiduciary relationship with any Lender. Each Lender hereby makes the same acknowledgments with respect to the relevant Lenders in their capacity as a Lead Arranger as it makes with respect to the Administrative Agent in the preceding paragraph.

The Lenders are not partners or co-venturers, and no Lender shall be liable for the acts or omissions of, or (except as otherwise set forth herein in case of the Administrative Agent) authorized to act for, any other Lender. The Administrative Agent shall have the exclusive right on behalf of the Lenders to enforce the payment of the principal of and interest on any Loan after the date such principal or interest has become due and payable pursuant to the terms of this Agreement.



In its capacity, the Administrative Agent is “representative” of the Secured Parties within the meaning of the term “secured party” as defined in the New York UCC. Each Lender authorizes the Collateral Trustee (and if applicable, the Administrative Agent) to enter into each of the Collateral Documents to which it is a party and to take all action contemplated by such documents. Each Lender agrees that no Secured Party (other than the Collateral Trustee) shall have the right individually to seek to realize upon the security granted by any Collateral Document, it being understood and agreed that such rights and remedies may be exercised solely by the Collateral Trustee for the benefit of the Secured Parties upon the terms of the Collateral Documents. In the event that any Collateral is hereafter pledged by any Person as collateral security for the Secured Obligations, the Collateral Trustee is hereby authorized, and hereby granted a power of attorney, to execute and deliver on behalf of the Secured Parties any Loan Documents necessary or appropriate to grant and perfect a Lien on such Collateral in favor of the Collateral Trustee on behalf of the Secured Parties. The Lenders hereby authorize the Collateral Trustee to release any Lien granted to or held by the Collateral Trustee upon any Collateral as described in Section 9.13 or the Collateral Trust Agreement and the Administrative Agent is hereby authorized to provide confirmation of such authorization if requested by the Collateral Trustee.

Each of the Collateral Trustee and, as applicable the Administrative Agent, is hereby authorized to execute and deliver, any documents necessary or appropriate to create and perfect the rights of pledge for the benefit of the Secured Parties including a right of pledge with respect to the entitlements to profits and the balance left after winding up and a conditional transfer of the voting rights of Parent as ultimate parent of any subsidiary of the Borrowers which is organized under the laws of the Netherlands and the Equity Interests of which are pledged in connection herewith (a “Dutch Pledge”). Without prejudice to the provisions of this Agreement and the other Loan Documents, the parties hereto acknowledge and agree with the creation of parallel debt obligations of Parent or any relevant Subsidiary as will be described in any Dutch Pledge (the “Parallel Debt”), including that any payment received by the Collateral Trustee (or Administrative Agent as applicable) in respect of the Parallel Debt will conditionally upon such payment not subsequently being avoided or reduced by virtue of any provisions or enactments relating to bankruptcy, insolvency, preference, liquidation or similar laws of general application be deemed a satisfaction of a pro rata portion of the corresponding amounts of the Obligations, and any payment to the Secured Parties in satisfaction of the Obligations shall conditionally upon such payment not subsequently being avoided or reduced by virtue of any provisions or enactments relating to bankruptcy, insolvency, preference, liquidation or similar laws of general application be deemed as satisfaction of the corresponding amount of the Parallel Debt. The parties hereto acknowledge and agree that, for purposes of a Dutch Pledge, any resignation by an Collateral Trustee (or Administrative Agent if applicable) is not effective until its rights under the Parallel Debt are assigned to the successor Collateral Trustee (or Administrative Agent if applicable).

The parties hereto acknowledge and agree for the purposes of taking and ensuring the continuing validity of German law governed pledges (*Pfandrechte*) with the creation of parallel debt obligations of Parent or any relevant Subsidiary as will be further described in a separate German law governed parallel debt undertaking. The Administrative Agent or Collateral Trustee, as applicable, shall (i) hold such parallel debt undertaking as fiduciary agent (*Treuhaender*) and (ii) administer and hold as fiduciary agent (*Treuhaender*) any pledge created under a German law governed Collateral Document which is created in favor of any Secured Party or transferred to any

Secured Party due to its accessory nature (*Akzessorietät*), in each case in its own name and for the account of the Secured Parties. Each Lender, on its own behalf and on behalf of its affiliated Secured Parties, hereby authorizes the Collateral Trustee to enter as its agent in its name and on its behalf into any German law governed Collateral Document, to accept as its agent in its name and on its behalf any pledge under such Collateral Document and to agree to and execute as agent in its name and on its behalf any amendments, supplements and other alterations to any such Collateral Document and to release any such Collateral Document and any pledge created under any such Collateral Document in accordance with the provisions herein and/or the provisions in any such Collateral Document.

For purposes of the laws of the Province of Quebec, the Secured Parties hereby authorize the Administrative Agent to appoint on their behalf, pursuant to the Collateral Trust Agreement, the Collateral Trustee as hypothecary representative of the Secured Parties as contemplated hereby under Article 2692 of the *Civil Code of Quebec* in order to hold hypothecs and security granted under the Canadian Security Documents to be governed by the laws of the Province of Quebec.

The Administrative Agent is authorized to enter into the Collateral Trust Agreement and any Approved Intercreditor Agreement (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, and extensions, restructuring, renewals, replacements of, such agreements) in connection with the incurrence by any Loan Party of any Permitted First Lien Indebtedness, Permitted Junior Secured Refinancing Debt, Permitted Pari Passu Secured Refinancing Debt or Permitted Refinancing Indebtedness with respect thereto, or any other Indebtedness permitted by the terms of this Agreement to be secured by the Collateral on a *pari passu* or junior priority secured basis, in each case in order to permit such Indebtedness to be secured by a valid, perfected Lien (with such priority as may be designated by such Loan Party to the extent such priority is permitted by the Loan Documents), and the parties hereto acknowledge that the Collateral Trust Agreement and each Approved Intercreditor Agreement is (if entered into) binding upon them. Each Lender (a) understands, acknowledges and agrees that Liens may be created on the Collateral pursuant to the documentation relating to any Indebtedness incurred as permitted by this Agreement which is (in accordance with the terms hereof) to be secured thereby, on a *pari passu*, or junior, secured basis to the Liens securing the Secured Obligations, which Liens securing any such other Indebtedness shall be subject to the terms and conditions of the Collateral Trust Agreement and each Approved Intercreditor Agreement executed and delivered as required hereby, (b) hereby agrees that it will be bound by and will take no actions contrary to the provisions of the Collateral Trust Agreement and any Approved Intercreditor Agreement (if entered into) and (c) hereby authorizes and instructs the Administrative Agent to enter into the Collateral Trust Agreement and each Approved Intercreditor Agreement (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements) in connection with the incurrence by any Loan Party of any secured Indebtedness as contemplated above, in order to permit such Indebtedness to be secured by a valid, perfected Lien (with such priority as may be designated by the Borrowers or such Loan Party, to the extent such priority is permitted by the Loan Documents), and to subject the Liens on the Collateral securing the Secured Obligations to the provisions thereof.

Each Lender and Issuing Bank hereby agrees that (x) if the Administrative Agent notifies such Lender or Issuing Bank that the Administrative Agent has determined in its sole discretion that any funds received by such Lender or Issuing Bank from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a “Payment”) were erroneously transmitted to such Lender or Issuing Bank (whether or not known to such Lender or Issuing Bank), and demands the return of such Payment (or a portion thereof), such Lender or Issuing Bank shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or Issuing Bank to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender or Issuing Bank shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payment received, including without limitation any defense based on “discharge for value” or any similar doctrine. Any notice from the Administrative Agent to any Lender or Issuing Bank under this paragraph shall be conclusive, absent manifest error.

Each Lender and Issuing Bank hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a “Payment Notice”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender and Issuing Bank agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender or Issuing Bank shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or Issuing Bank to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

The Borrowers and each other Loan Party hereby agree that in the event an erroneous Payment (or portion thereof) is not recovered from any Lender or Issuing Bank that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all of the rights of such Lender or Issuing Bank with respect to such amount.

Each party’s obligations under this paragraph and the previous three paragraphs of this Article VIII shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender or Issuing Bank, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

ARTICLE IX

MISCELLANEOUS

Section 9.01 Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (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 telecopy, as follows:

(i) if to the Co-Borrower, to it at 1400 Atwater Drive, Malvern, Pennsylvania 19355, Attention of Treasurer (Telecopy No. 484-216-3002; Telephone No. 484-216-7909);

(ii) if to Parent, to it at First Floor, Minerva House Ballsbridge, Simonscourt Road, Dublin 4, Ireland, Attention International Legal Counsel and Company Secretary (Telecopy No. 484-216-3002; Telephone No. +353-1268-2000);

(iii) if to the Lux Borrower, to it at 5, Place de la Gare, L-1616 Luxembourg, Attention of the board of managers (Telecopy No. +352-2644-9167);

(iv) if to the Administrative Agent, (1) JPMorgan Chase Bank, N.A., Ryan Bowman, 10 S. Dearborn, Chicago, IL 60603 (Telecopy No. (312-732-4754), Facsimile No. (844-490-5663), Email ryan.t.bowman@jpmorgan.com) and (2) J.P. Morgan Europe Limited, Loan and Agency Group, 25 Bank Street, Canary Wharf, London E14 5JP (Telecopy No. (+44 (0) 20 7742 1000), Facsimile No. (+44 (0)20 7777 2360), Email: loan\_and\_agency\_london@jpmorgan.com), or such other office or person as the Administrative Agent may hereafter designate in writing as such to the other parties hereto;

(v) if to the Issuing Bank, to it at JPMorgan Chase Bank, N.A., 10 S Dearborn, Chicago, IL 60603 (Telecopy No. (312-732-4754), Email: jpm.agency.cri@jpmorgan.com) or such other office or person as the Issuing Bank may hereafter designate in writing as such to the other parties hereto;

(vi) if to the Swingline Lender, to it at JPMorgan Chase Bank, N.A., 10 S Dearborn, Chicago, IL 60603 (Telecopy No. (312-732-4754), Email: jpm.agency.cri@jpmorgan.com) or such other office or person as the Swingline Lender may hereafter designate in writing as such to the other parties hereto; and

(vii) if to any other Lender, to it at its address (or telecopy number) set forth in its Administrative Questionnaire.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrowers may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) The Platform. THE PLATFORM IS PROVIDED “AS IS” AND “AS AVAILABLE”. THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties or any Lead Arranger (collectively, the “Agent Parties”) have any liability to any 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 Parent’s or any 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 nonappealable 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 Parent or any Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the “Private Side Information” or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender’s compliance procedures and applicable Law, including United States Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the “Public Side Information” portion of the Platform and that may contain material non-public information with respect to Parent, the Borrowers or their respective subsidiaries and its or their securities for purposes of United States Federal or state securities laws.

Section 9.02 Waivers; Amendments. (a) No failure or delay by the Administrative Agent, the Collateral Trustee, the Issuing Bank or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent, the Collateral Trustee, the Issuing Bank and the Lenders hereunder and under the other Loan Documents are cumulative

and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by either Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 9.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent, the Collateral Trustee, any Lender or the Issuing Bank may have had notice or knowledge of such Default at the time.

(b) Except as provided in Section 2.20 with respect to an Incremental Amendment, Section 2.23 with respect to an Extension Amendment and Section 2.25 with respect to a Refinancing Amendment, and except as otherwise expressly provided in Section 9.19, neither this Agreement, any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Borrowers and the Required Lenders (other than (x) with respect to any amendment or waiver contemplated in clauses (viii) or (ix) below, which shall only require the consent of the Lenders holding the Majority in Interest with respect to any applicable Class, as applicable (and not the Required Lenders), (y) with respect to amendments or waivers contemplated in clauses (ii), (iii) or (x) below, which shall only require the consent of the Lenders expressly set forth therein and not the Required Lenders and (z) as otherwise expressly set forth below) or by the Borrowers and the Administrative Agent with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon or reduce any fees payable hereunder, without the written consent of each Lender directly affected thereby; provided that (x) any amendment to the financial definitions in this Agreement shall not constitute a reduction in the rate of interest for purposes of this clause (ii) even if the effect of such amendment would be to reduce the rate of interest on any Loan or any LC Disbursement or to reduce any fee payable hereunder and (y) only the consent of the Required Lenders (or, with respect to any default rate payable in respect of the Revolving Facility, Majority in Interest of Revolving Lenders, shall be necessary to waive any obligation of the Borrowers to pay interest at the default rate) shall be necessary to reduce or waive any obligation of the Borrowers to pay interest or fees at the applicable default rate set forth in Section 2.13(d), (iii) postpone the scheduled date of payment of the principal amount of any Loan or LC Disbursement (other than any reduction of the amount of, or any extension of the payment date for, the mandatory prepayments required under Section 2.11, in each case which shall only require the approval of the Required Lenders), or any interest thereon (other than interest payable at the applicable default rate of interest set forth in Section 2.13(d)), or any fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender directly affected thereby, (iv) change Section 2.18(b) or (d) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender directly and adversely affected thereby, (v) change any of the provisions of this Section 9.02 or the definitions of “Required Lenders” or “Majority in Interest” or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender (it being understood that, solely with the consent of the parties prescribed by Section 2.20 to be

parties to an Incremental Amendment, Incremental Term Loans may be included in the determination of Required Lenders on substantially the same basis as the Term Loans are included on the Restatement Effective Date), (vi) release all or substantially all of the Subsidiary Guarantors from their obligations under the Subsidiary Guaranty without the written consent of each Lender, (vii) except as provided in Section 9.13 or in any Collateral Document, release all or substantially all of the Collateral, without the written consent of each Lender, (viii) amend, waive or otherwise modify the Financial Covenant or any definition related thereto (solely in respect of the use of such defined terms in the Financial Covenant) or waive any Default or Event of Default resulting from a failure to perform or observe the Financial Covenant (including any waiver of a Default or Event of Default solely with respect to a Class of Revolving Lenders) without the written consent of each affected Class of Revolving Lenders holding a Majority in Interest with respect to the Revolving Loans and Commitments of such Class (and in the case of multiple Classes which are affected, Majority in Interest with respect to all such Classes shall consent together as one Class); provided, however, that the amendments, waivers and other modifications described in this clause (viii) shall not require the consent of any Lenders other than Revolving Lenders holding a Majority in Interest with respect to any affected Class of Revolving Loans and Revolving Commitments, (ix) change any provisions of any Loan Document in a manner that by its terms adversely affects the rights in respect of payments due to Lenders holding Loans of any Class differently than those holding Loans of any other Class without the written consent of Lenders representing a Majority in Interest of each adversely affected Class (and in the case of multiple Classes which are affected, Majority in Interest with respect to all such Classes shall consent together as one Class) or (x) modify or extend the maturity date of any Letter of Credit to a date that is later than the Maturity Date applicable to the Revolving Commitments, without the written consent of each Revolving Lender; provided, further, that (i) no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent, the Collateral Trustee, the Issuing Bank or the Swingline Lender hereunder without the prior written consent of the Administrative Agent, the Collateral Trustee, the Issuing Bank or the Swingline Lender, as the case may be and (ii) Section 9.04(f) 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.

(c) Notwithstanding the foregoing, this Agreement and any other Loan Document may be amended (or amended and restated) with the written consent of the Required Lenders, the Administrative Agent and the Borrowers (x) to add one or more credit facilities (in addition to the Incremental Term Loans pursuant to an Incremental Amendment, Extended Loans pursuant to an Extension Amendment and any Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment, which, in each case, for the avoidance of doubt, shall not require the consent of the Required Lenders) to this Agreement and to permit 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 Revolving Loans, the Term Loans, the Incremental Loans, the Extended Loans and the accrued interest and fees in respect thereof and (y) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders and Lenders, and for purposes of the relevant provisions of Section 2.18(b).

(d) If, in connection with any proposed amendment, waiver or consent requiring the consent of “each Lender” or “each Lender directly affected thereby,” the consent of the Required Lenders or Lenders representing a Majority in Interest of any Class directly affected, as applicable, is obtained, but the consent of other necessary Lenders is not obtained (any such Lender whose consent is necessary but not obtained being referred to herein as a “Non-Consenting Lender”), then the Borrowers may elect to replace a Non-Consenting Lender as a Lender party to this Agreement; provided that, concurrently with such replacement, (i) another bank or other entity (which is reasonably satisfactory to the Borrowers and the Administrative Agent) shall agree, as of such date, to purchase for cash the Loans and other Obligations due to the Non-Consenting Lender pursuant to an Assignment and Assumption and to become a Lender for all purposes under this Agreement and to assume all obligations of the Non-Consenting Lender to be terminated as of such date and to comply with the requirements of clause (b) of Section 9.04, and (ii) the Borrowers shall pay to such Non-Consenting Lender in same day funds on the day of such replacement (1) all interest, fees and other amounts then accrued but unpaid to such Non-Consenting Lender by each Borrower hereunder to and including the date of termination, including without limitation payments due to such Non-Consenting Lender under Sections 2.15 and 2.17, (2) an amount, if any, equal to the payment which would have been due to such Lender on the day of such replacement under Section 2.16 had the Loans of such Non-Consenting Lender been prepaid on such date rather than sold to the replacement Lender and (3) any amounts owing to such Lender pursuant to Section 2.12(d). A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrowers to require such assignment and delegation cease to apply.

(e) Notwithstanding anything to the contrary herein, (i) if following the Closing Date, the Administrative Agent and any Loan Party shall have jointly identified an ambiguity, inconsistency, obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the applicable Loan Parties shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Documents if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof and (ii) guarantees, collateral security agreements, pledge agreements and related documents (if any) executed by the Loan Parties in connection with this Agreement may be in a form reasonably determined by the Administrative Agent and may be amended, supplemented and/or waived with the consent of the Administrative Agent at the request of Parent or any Borrower without the input or need to obtain the consent of any other Lenders if such amendment or waiver is delivered in order (x) to comply with local law or advice of local counsel, (y) to cure ambiguities, omissions or defects or (z) to cause such guarantees, collateral security agreements, pledge agreement or other documents to be consistent with this Agreement and the other Loan Documents.

Section 9.03 Expenses; Indemnity; Damage Waiver. (a) Parent and the Borrowers shall (and hereby jointly and severally agree to) pay (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, the Lead Arrangers and their respective Affiliates, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent, in connection with the syndication and distribution (including, without limitation, via the internet or through a service such as Intralinks) of the credit facilities provided for herein, the preparation



and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable and documented out-of-pocket expenses incurred by the Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all documented out-of-pocket expenses incurred by the Administrative Agent, the Issuing Bank or any Lender, including the fees, charges and disbursements of any counsel (other than in-house counsel) for the Administrative Agent, the Issuing Bank or any Lender, in connection with the enforcement or protection of its rights in connection with this Agreement and any other Loan Document, including its rights under this Section 9.03, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit; provided, however, that in no event shall Parent or the Borrowers be required to reimburse the Lenders for more than one counsel to the Administrative Agent (and up to one local counsel in each applicable jurisdiction and regulatory counsel) and one counsel for all of the other Lenders (and up to one local counsel in each applicable jurisdiction and regulatory counsel), unless a Lender or its counsel determines that it would create actual or potential conflicts of interest to not have individual counsel, in which case each Lender may have its own counsel which shall be reimbursed in accordance with the foregoing.

(b) Except in respect of Indemnified Taxes or Other Taxes otherwise covered by Section 2.17(c), Parent and the Borrowers shall, and jointly and severally agree to, indemnify the Administrative Agent, the Lead Arrangers, the Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an “Indemnitee”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee (but excluding any Excluded Taxes), incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any agreement or instrument contemplated thereby, (ii) the performance by the parties hereto of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (iii) any Loan or Letter of Credit or the use of the proceeds therefrom (including any refusal by the 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), (iv) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by Parent or any of its Subsidiaries, or any Environmental Liability related in any way to Parent or any of its Subsidiaries, or (v) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether (x) any Indemnitee is a party thereto or (y) such matter is initiated by a third party or by Parent or any of its affiliates; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from (i) the gross negligence, bad faith or willful misconduct of such Indemnitee or any of its Related Indemnified Persons, (ii) a material breach in bad faith by such Indemnitee or any of its Related Indemnified Persons of the express contractual obligations under any Loan Document pursuant to a claim made by Parent or the Borrowers or (iii) any disputes among the Indemnitees or any of their Related Indemnified Persons (other than in their capacities as Lead Arrangers or Administrative Agent) and not arising from any act or omission by Parent or any of its Affiliates.

(c) To the extent that Parent or any Borrower fails to pay any amount required to be paid by it to the Administrative Agent, the Issuing Bank or the Swingline Lender under paragraph (a) or (b) of this Section 9.03, each Lender severally agrees to pay to the Administrative Agent, as the case may be, and each Revolving Lender severally agrees to pay to the Issuing Bank or the Swingline Lender, as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount (it being understood that any Borrower's failure to pay any such amount shall not relieve such Borrower of any default in the payment thereof); provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent, the Issuing Bank or the Swingline Lender in its capacity as such.

(d) To the extent permitted by applicable law, neither Parent nor any Borrower shall assert, and each hereby waives, any claim against any Indemnitee (i) for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet) other than damages that are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or any of its Related Indemnified Persons, or (ii) on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof.

(e) All amounts due under this Section 9.03 shall be payable not later than fifteen (15) days after written demand therefor.

Section 9.04 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 (including any Affiliate of the Issuing Bank that issues any Letter of Credit), except that (i) Parent and the Borrowers may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender, except in a transaction permitted by Section 6.03 (and any attempted assignment or transfer by Parent or a Borrower without such consent shall be null and void). Subject to the terms and conditions set forth in Sections 9.04(b) through (l) below, any Lender may assign to one or more assignees (other than any Person that is not an Eligible Transferee) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliate of the Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section 9.04) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent, the Issuing Bank and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more “accredited investors” (as defined in regulation D of the Securities Act)(other than (1) Parent and its Affiliates, except to the extent permitted in Sections 2.24, 9.04(g) and 9.04(k), (2) any natural Person, (3) any Defaulting Lender or (4) a Person that would be a Foreign Lender but is not capable of making the representation contained in Section 2.17(j) on the date it becomes a Lender ) (each, an “Eligible Transferee”) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent of:

(A) the applicable Borrower (such consent not to be unreasonably withheld or delayed); provided that such Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received written notice thereof; provided, further, that no consent of the applicable Borrower shall be required for (x) any assignment by any Agent or Lead Arranger (or any affiliate thereof) of Term Loans or related commitments pursuant to the primary syndication of such Term Loans and related commitments or (y) an assignment to a Lender, an Affiliate of a Lender, an Approved Fund or, if an Event of Default under clause (a), (b), (h), (i) or (j) of Section 7.01 has occurred and is continuing, any other assignee;

(B) the Administrative Agent (such consent not to be unreasonably withheld or delayed); provided that no consent of the Administrative Agent shall be required for an assignment of all or any portion of a Term Loan to a Lender, an Affiliate of a Lender or an Approved Fund; and

(C) the Issuing Bank and the Swingline Lender (such consent not to be unreasonably withheld or delayed); provided that no consent of the Issuing Bank or the Swingline Lender shall be required for an assignment of all or any portion of a Term Loan or any related commitment.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender’s Commitment or Loans of any Class, the amount of the applicable Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than \$5,000,000 (in the case of Revolving Commitments and Revolving Loans) or \$1,000,000 (in the case of a Term Loan) unless each of the applicable Borrower and the Administrative Agent otherwise consent; provided that no such consent of the applicable Borrower shall be required if an Event of Default has occurred and is continuing;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; provided that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) 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, such fee to be paid by either the assigning Lender or the assignee Lender or shared between such Lenders;

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about Parent and its affiliates and their Related Parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws;

(E) without the prior written consent of the Administrative Agent, no assignment shall be made to a prospective assignee that bears a relationship to the applicable Borrower described in Section 108(e)(4) of the Code; and

(F) if, at the time of any assignment, the respective assignee would be entitled to greater increased cost payments pursuant to Section 2.15 than those that apply to the respective assignor, then the respective assignee shall not be entitled to charge the Borrowers for any such increased costs which would otherwise be owed to it pursuant to Section 2.15, but in each case only to the extent in excess of those that would have applied to the respective assignor at the time of such assignment.

For the purposes of this Section 9.04(b), the term "Approved Fund" has the following meaning:

"Approved Fund" means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section 9.04 (and, in the case of an Affiliated Lender or a Person that, after giving effect to such assignment, would become an Affiliated Lender, to the requirements of clause (g) of this Section 9.04), from and after the effective date specified in each Assignment and Assumption (or Affiliated Lender Assignment and Assumption) the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by

such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section 9.04.

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices in the United States a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of and interest on the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive (absent manifest error), and the Borrowers, the Administrative Agent, the Issuing Bank 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, notwithstanding notice to the contrary. The Register shall be available for inspection by each Borrower, the Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section 9.04 and any written consent to such assignment required by paragraph (b) of this Section 9.04, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; provided that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to Section 2.05(c), 2.06(d) or (e), 2.07(b), 2.18(e) or 9.03(c), the Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i) Any Lender may, without the consent of the applicable Borrower, the Administrative Agent, the Issuing Bank or the Swingline Lender, sell participations to one or more banks or other entities (excluding (x) Parent and its Affiliates and (y) any Person that is not an Eligible Transferee) (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) Parent, the Borrowers and the

other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and (D) without the prior written consent of the Administrative Agent, no participation shall be sold to a prospective participant that bears a relationship to the applicable Borrower described in Section 108(e)(4) of the Code. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the first proviso to Section 9.02(b) that affects such Participant. Subject to paragraph (c)(ii) of this Section 9.04, each Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 9.04. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender; provided such Participant agrees to be subject to Section 2.18(d) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.15 or 2.17 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 applicable Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 unless the applicable Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of such Borrower, to comply with Section 2.17(e) as though it were a Lender (it being understood that the documentation required under Section 2.17(e) shall be delivered to the participating Lender). Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the applicable Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank, and this Section 9.04 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) In the case of any assignment, transfer or novation by a Lender to a new Lender, or any participation by such Lender in favor of a Participant, of all or any part of such Lender's rights and obligations under this Agreement or any of the other Loan Documents, such Lender and the new Lender or Participant (as applicable) hereby agree that, for the purposes of Article 1278 and/or Article 1281 of the Luxembourg Civil Code (to the extent applicable), any assignment, amendment, transfer and/or novation of any kind permitted under, and made in accordance with the provisions of, this Agreement or any agreement referred to herein to which the Lux Borrower or any Luxembourg Guarantor is a party (including any Collateral Document), any security created or guarantee given under or in connection with this Agreement or any other Loan Document shall be preserved and shall continue in full force and effect for the benefit of such new Lender or Participant (as applicable).

(f) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose vehicle identified as such in writing from time to time by the Granting Lender to the Administrative Agent and Parent (an "SPC") the option to provide all or any part of any Loan that such Granting Lender would otherwise be obligated to make pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to fund any Loan, (ii) if an SPC elects not to exercise such option or otherwise fails to make all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof and (iii) such SPC and the applicable Loan or any applicable part thereof shall be appropriately reflected in the Participant Register. Each party hereto hereby agrees that (i) 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 Parent or any Subsidiary under the Loan Documents (including its obligations under Sections 2.15 through 2.17), (ii) no SPC shall be liable for any indemnity or similar payment obligation under this Agreement for which a Lender would be liable (and such Lender shall remain liable for such indemnity or similar payment obligation on behalf of the SPC), and (iii) the Granting Lender shall for all purposes, including the approval of any amendment, waiver or other modification of any provision of any Loan Document, remain the Lender hereunder. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Notwithstanding anything to the contrary contained herein, any SPC may (i) with notice to, but without prior consent of any 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 (ii) disclose on a confidential basis any non-public information relating to its funding of Loans to any rating agency, commercial paper dealer or provider of any surety or Guarantee or credit or liquidity enhancement to such SPC.

(g) Any Lender may, at any time, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to a Person who is or will become, after such assignment, an Affiliated Lender through (x) Dutch auctions or other offers to purchase or take by assignment open to all Lenders on a pro rata basis in accordance with procedures determined by such Affiliated Lender in its sole discretion or (y) open market purchase on a non-pro rata basis, in each case subject to the following limitations:

(i) Affiliated Lenders will not (A) receive information provided solely to Lenders by the Administrative Agent or any Lender 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 Loans or Commitments required to be delivered to Lenders pursuant to Article II or (B) make any challenge to the Administrative Agent's or any other Lender's attorney-client privilege on the basis of its status as a Lender;

(ii) each Affiliated Lender that purchases any Loans this subsection (g) shall identify itself as an Affiliated Lender;

(iii) each Lender (other than any other Affiliated Lender) that assigns any Loans to an Affiliated Lender pursuant to this subsection (g) shall deliver to the Administrative Agent and Parent a customary Big Boy Letter;

(iv) the aggregate principal amount of Term Loans of any Class under this Agreement held by Affiliated Lenders at the time of any such purchase or assignment shall not exceed 25% of the aggregate principal amount of Term Loans of such Class outstanding at such time under this Agreement (such percentage, the "Affiliated Lender Cap"); provided that to the extent any assignment to an Affiliated Lender would result in the aggregate principal amount of all Term Loans of any Class held by Affiliated Lenders exceeding the Affiliated Lender Cap, the assignment of such excess amount will be void *ab initio*;

(v) as a condition to each assignment pursuant to this subsection (g), the Administrative Agent and Parent shall have been provided a notice in connection with each assignment to an Affiliated Lender or a Person that upon effectiveness of such assignment would constitute an Affiliated Lender pursuant to which such Affiliated Lender (in its capacity as such) shall waive any right to bring any action in connection with such Loans against the Administrative Agent, in its capacity as such; and

(vi) the assigning Lender and the Affiliated Lender purchasing such Lender's Term Loans shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit B-2 hereto (an "Affiliated Lender Assignment and Assumption").

Notwithstanding anything to the contrary contained herein, any Affiliated Lender that has purchased Term Loans pursuant to this subsection (g) may, in its sole discretion, contribute, directly or indirectly, the principal amount of such Term Loans or any portion thereof, *plus* all accrued and unpaid interest thereon, to a Borrower for the purpose of cancelling and extinguishing such Term Loans. Upon the date of such contribution, assignment or transfer, (x) the aggregate outstanding principal amount of Term Loans shall reflect such cancellation and extinguishing of the Term Loans then held by such Borrower and (y) such Borrower shall promptly provide notice to the Administrative Agent of such contribution 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.



Each Affiliated Lender agrees to notify the Administrative Agent and Parent promptly (and in any event within ten (10) Business Days) if it acquires any Person who is also a Lender, and each Lender agrees to notify the Administrative Agent and Parent promptly (and in any event within ten (10) Business Days) if it becomes an Affiliated Lender. The Administrative Agent may conclusively rely upon any notice delivered pursuant to the immediately preceding sentence or pursuant to clause (y) of this subsection (g) and shall not have any liability for any losses suffered by any Person as a result of any purported assignment to or from an Affiliated Lender.

(h) Notwithstanding anything in Section 9.02 or the definition of “Required Lenders,” or “Majority of Interest” to the contrary, for purposes of determining whether the Required Lenders and Majority of Interest in respect of a Class of Loans have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, or subject to Section 9.04(i), any plan of reorganization pursuant to the U.S. Bankruptcy Code, (ii) otherwise acted on any matter related to any Loan Document, or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, no Affiliated Lender shall have any right to consent (or not consent), otherwise act or direct or require the Administrative Agent or any Lender to take (or refrain from taking) any such action and, except with respect to any amendment, modification, waiver, consent or other action (x) in Section 9.02 requiring the consent of all Lenders, all Lenders directly and adversely affected or specifically such Lender, (y) that alters an Affiliated Lender’s *pro rata* share of any payments given to all Lenders, or (z) affects the Affiliated Lender (in its capacity as a Lender) in a manner that is disproportionate to the effect on any Lender in the same Class, the Loans held by an Affiliated Lender shall be disregarded in both the numerator and denominator in the calculation of any Lender vote (and shall be deemed to have been voted in the same percentage as all other applicable Lenders voted if necessary to give legal effect to this paragraph) (but, in any event, in connection with any amendment, modification, waiver, consent or other action, shall be entitled to any consent fee, calculated as if all of such Affiliated Lender’s Loans had voted in favor of any matter for which a consent fee or similar payment is offered).

(i) Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Affiliated Lender hereby agrees that, and each Affiliated Lender Assignment and Assumption shall provide a confirmation that, if a proceeding under any Debtor Relief Law shall be commenced by or against Parent 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 to the extent any such plan of reorganization proposes to treat any Obligations held by such Affiliated Lender in a disproportionately adverse manner than the proposed treatment of similar Obligations held by Term Lenders that are not Affiliated Lenders.

(j) Although any Debt Fund Affiliate(s) shall be Eligible Transferees and shall not be subject to the provisions of Section 9.04(g), (h) and (i), any Lender may, at any time, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to a Person who is or will become, after such assignment, a Debt Fund Affiliate only through (x) Dutch auctions or other offers to purchase or take by assignment open to all Lenders on a pro rata basis in accordance with Auction Procedures (for the avoidance of doubt, without requiring any representation as to the possession of material non-public information by such Affiliate) or (y) open market purchase on a non-pro rata basis. Notwithstanding anything in Section 9.02 or the definition of “Required Lenders” to the contrary, for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, all Term Loans, Revolving Commitments and Revolving Loans held by Debt Fund Affiliates, in the aggregate, may not account for more than 49.9% of the Term Loans, Revolving Commitments and Revolving Loans of consenting Lenders included in determining whether the Required Lenders have consented to any action pursuant to Section 9.02.

(k) Any Lender may, so long as no Event of Default has occurred and is continuing, at any time, assign all or a portion of its rights and obligations with respect to Term Loans under this Agreement to Parent or any Subsidiary through (x) Dutch auctions or other offers to purchase open to all Lenders on a pro rata basis in accordance with Auction Procedures or (y) open market purchases on a non-pro rata basis; provided that:

(i) (a) the principal amount of such Term Loans, along with all accrued and unpaid interest thereon, so contributed, assigned or transferred to Parent or any Subsidiary shall be deemed automatically cancelled and extinguished on the date of such contribution, assignment or transfer, (b) the aggregate outstanding principal amount of Term Loans of the remaining Lenders shall reflect such cancellation and extinguishing of such Term Loans and (c) Parent or a 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;

(ii) each Person that purchases any Loans pursuant to this subsection (k) shall identify itself as Parent or a Subsidiary of Parent;

(iii) each Lender (other than an Affiliated Lender) that assigns any Loans to Parent, a Borrower or any Subsidiary of Parent pursuant to this subsection (k) shall deliver to the Administrative Agent and Parent a customary Big Boy Letter; and

Section 9.05 Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent, the Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement or any other Loan Document is outstanding and unpaid (except for Unliquidated Obligations) or any Letter of Credit is outstanding (unless such Letter of Credit has been Cash Collateralized) and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

Section 9.06 Integration; Counterparts; Electronic Signature. 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, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or by email as a “.pdf” or “.tif” attachment shall be effective as delivery of a manually executed counterpart of this Agreement. Delivery of an executed counterpart of a signature page of this Agreement, and/or any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement and/or the transactions contemplated hereby and/or thereby (each an “Ancillary Document”) that is an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record (an “Electronic Signature”) transmitted by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement or such Ancillary Document, as applicable. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Agreement and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page), 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. Nevertheless, upon the request of the Administrative Agent or any Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart.

Section 9.07 Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final and in whatever currency denominated) at any time held and other obligations at any time owing by such Lender or Affiliate to or for the credit or the account of Parent, any Borrower or any Subsidiary Guarantor against any of and all of the Secured Obligations held by such Lender, irrespective of whether or not such Lender shall have made any demand under the Loan Documents and although such obligations may be unmatured; provided that any recovery by any Lender or any Affiliate pursuant to its setoff rights under this Section 9.08 is subject to the provisions of Section 2.18(d). The rights of each Lender under this Section 9.08 are in addition to other rights and remedies (including other rights of setoff) which such Lender may have.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process; Foreign Process Agent. (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Parent and each of the Borrowers hereby irrevocably and unconditionally submit, for themselves and their property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document (other than any Collateral Documents which specify a different jurisdiction), or for recognition or enforcement of any judgment, and each of the parties hereto hereby 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 or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent, the Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Loan Party or its properties in the courts of any jurisdiction.

(c) Parent and each of the Borrowers hereby irrevocably and unconditionally waive, to the fullest extent they may legally and effectively do so, any objection which they may now or hereafter have to the laying of venue of any suit, 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 9.09. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(e) Each of Parent and the Lux Borrower hereby irrevocably and unconditionally appoints CT Corporation System, with an office on the Closing Date at 111 Eighth Avenue, 13<sup>th</sup> Floor, New York, NY 10011, and its successors hereunder (the "Process Agent"), as its agent to receive on behalf of Parent and the Lux Borrower and their respective property all writs, claims, process and summonses in any action or proceeding brought against it in the State of New York. Such service may be made by mailing or delivering a copy of such process to Parent or the Lux Borrower (as applicable) in care of the Process Agent at the address specified above for the Process Agent, and Parent and the Lux Borrower irrevocably authorizes and directs the Process Agent to accept such service on its behalf. Failure by the Process Agent to give notice to Parent or the Lux Borrower or failure of Parent or the Lux Borrower to receive notice of such service of process shall not impair or affect the validity of such service on the Process Agent or Parent or the Lux Borrower, or of any judgment based thereon. Parent and the Lux Borrower each covenant and agree that it shall take any and all reasonable action, including the execution and filing of any and all documents, that may be necessary to continue the delegation of the Process Agent above in full force and effect, and to cause the Process Agent to act as such. Parent and the Lux Borrower hereto further covenants and agrees to maintain at all times an agent with offices in New York City to act as its Process Agent. Nothing herein shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.

**Section 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY 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, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY 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 BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.**

Section 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 9.12 Confidentiality. Each of the Administrative Agent, the Swingline Lender, the Issuing Bank and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and its and their

respective directors, officers, employees and agents, including accountants, legal counsel and other advisors (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), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including 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, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies under this Agreement or any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 9.12, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its Related Parties) to any swap, derivative or other transaction relating to Parent or its Restricted Subsidiaries and their obligations, (g) on a confidential basis to (i) any rating agency in connection with rating Parent or its Subsidiaries or the facilities evidenced by this Agreement or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the facilities evidenced by this Agreement, (h) with the prior written consent of Parent or (i) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 9.12 by the disclosing party or its Affiliates or (ii) becomes available to the Administrative Agent, the Issuing Bank or any Lender on a nonconfidential basis from a source other than Parent or the Borrowers. In addition, the Administrative Agent, the Swingline Lender, the Issuing Bank and each of the Lenders may disclose the existence of this Agreement and the information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents. For the purposes of this Section 9.12, "Information" means all information received from Parent or the Borrowers relating to Parent the Borrowers or their respective businesses, other than any such information that is available to the Administrative Agent, the Issuing Bank or any Lender on a nonconfidential basis prior to disclosure by Parent or the Borrowers. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Section 9.13 Release of Liens and Guarantees.

(a) A Guarantor (other than Parent and any Borrower) shall automatically be released from its obligations under the Loan Documents upon (i) the consummation of any transaction permitted by this Agreement as a result of which such Guarantor ceases to be a Restricted Subsidiary; provided that, if so required by this Agreement, the Required Lenders shall have consented to such transaction and the terms of such consent shall not have provided otherwise or (ii) such Guarantor becoming an Excluded Subsidiary; provided that Parent has elected for such Excluded Subsidiary to be released from its Guaranty. Upon (a) the termination of all the Commitments, payment and satisfaction in full in cash of all Obligations (other than Unliquidated Obligations for which no claim has been made), and the termination, expiration or Cash Collateralization of all Letters of Credit, (b) any Disposition

(other than any lease or license) by any Loan Party (other than to Parent or any Restricted Subsidiary) of any Collateral (i) in a transaction permitted under this Agreement or (ii) in connection with any exercise of remedies of the Administrative Agent and the Lenders pursuant to Article VII or by the Collateral Trustee pursuant to the Collateral Trust Agreement, (c) any Disposition by any Loan Party to a Receivables Entity of any Permitted Receivables Facility Assets in connection with a Permitted Receivables Facility, (d) any property of a Loan Party becoming an Excluded Asset or (e) the effectiveness of any written consent to the release of the security interest created under any Collateral Document in any Collateral pursuant to Section 9.02, the security interests in such Collateral shall be automatically released. Any termination or release pursuant to this Section 9.13 shall not in any manner discharge, affect or impair the Secured Obligations or any Liens upon (or obligations of Parent or any Subsidiary in respect of) all interests retained by Parent or any Subsidiary, including (without limitation) the proceeds of the sale, all of which shall continue to constitute part of the Collateral. Any execution and delivery of documents pursuant to this Section 9.13 shall be without recourse to or warranty by the Collateral Trustee.

(b) The Collateral Trustee is irrevocably authorized to subordinate any Lien on any property granted to or held by the Collateral Trustee under any Loan Document to the holder of any Lien on such property that is permitted by clauses (b), (d) or (h) of the definition of “Permitted Encumbrances” or Section 6.02(c), (d), (e), (h), (k), (m), (p), (r), (y) (to the extent that the relevant Lien is of the type to which the Lien of the Collateral Trustee may otherwise be required to be subordinated under this clause (b) pursuant to any of the other exceptions to Section 6.02 that are expressly included in this clause (b), (g), (l), (o), (bb) or (cc)).

Section 9.14 USA Patriot Act. Each Lender that is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the “USA Patriot Act”) 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 such Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the USA Patriot Act.

Section 9.15 Appointment for Perfection. Each Lender hereby appoints each other Lender as its agent for the purpose of perfecting Liens, for the benefit of the Secured Parties, in assets which, in accordance with Article 9 of the UCC or any other applicable law can be perfected by possession. Should any Lender (other than the Administrative Agent) obtain possession of any such Collateral, such Lender shall notify the Administrative Agent and the Collateral Trustee thereof, and, promptly upon the Administrative Agent’s request therefor shall deliver such Collateral to the Collateral Trustee or otherwise deal with such Collateral in accordance with the Administrative Agent’s instructions.

Section 9.16 No Fiduciary Relationship. Parent, on behalf of itself and its Subsidiaries, agrees that, in connection with all aspects of the transactions contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document) and any communications in connection therewith: (i) (A) the arranging and other services regarding this Agreement provided by the Lenders are arm’s-length commercial transactions between Parent and its Affiliates, on the one hand, and the Lenders and their Affiliates,

on the other hand, (B) Parent has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) Parent is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each of the Lenders and their Affiliates is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Parent, the Borrowers or any of their respective Affiliates, or any other Person and (B) no Lender or any of its Affiliates has any obligation to Parent, the Borrowers or any of their respective Affiliates with respect to the transactions contemplated hereby except, in the case of a Lender, those obligations expressly set forth herein and in the other Loan Documents; and (iii) each of the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of Parent and its Affiliates, and no Lender or any of its Affiliates has any obligation to disclose any of such interests to Parent, the Borrowers or their respective Affiliates. To the fullest extent permitted by law, Parent and the Borrowers hereby agree not to assert any claims that they may have against each of the Lenders and their Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

Section 9.17 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable law (the "Maximum Rate"). If the Administrative 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 applicable Borrowers. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

Section 9.18 Additional Borrowers and Co-Borrower.

(a) Parent may designate any wholly-owned Restricted Subsidiary as a Borrower hereunder with respect to the Revolving Facility and/or any Incremental Revolving Commitments (and Incremental Revolving Loans) or any Incremental Term Loan Commitments or Incremental Term Loans (other than Incremental Term Loans that are not Other Term Loans); provided, however, that such wholly-owned Restricted Subsidiary shall be organized under the laws of (i) the same jurisdiction under which any other Borrower is organized or (ii) otherwise, a jurisdiction that is reasonably acceptable to the (x) Administrative Agent and (y)(1) in the case of an Additional Borrower with respect to the Revolving Facility, each of the Lenders under the Revolving Facility and (2) in the case of an Additional Borrower with respect to any Incremental Term Loans that are Other Term Loans, the Incremental Lenders with respect to such Incremental Term Loans. Such wholly-owned Restricted Subsidiary shall become an Additional Borrower and a party to this Agreement by delivering to the Administrative Agent an Additional Borrower Joinder, and all references to the "Borrowers" shall also include such Additional Borrower, as applicable, upon (a) the receipt



by the Administrative Agent of (i) copies, certified by the secretary or assistant secretary of such Additional Borrower, of resolutions of the board of directors or similar governing body of such Additional Borrower approving this Agreement and any other Loan Documents to which such Additional Borrower is becoming a party and performing the obligations thereunder and such other documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization and existence of such Additional Borrower; (ii) an incumbency certificate, executed by the secretary or assistant secretary of such Additional Borrower, which shall identify by name and title and bear the signature of the officers of such Additional Borrower authorized to request Borrowings hereunder and sign this Agreement and the other Loan Documents to which such Additional Borrower is becoming a party, upon which certificate the Administrative Agent and the Lenders shall be entitled to rely until informed of any change in writing by Parent or such Additional Borrower, as applicable; (iii) opinions of counsel to such Additional Borrower, in form and substance reasonably satisfactory to the Administrative Agent and its counsel, with respect to the laws of its jurisdiction of organization and such other customary matters as are reasonably requested by counsel to the Administrative Agent and addressed to the Administrative Agent and the Lenders; (iv) at least three (3) Business Days prior to such designation, any other instruments and documents reasonably requested by the Administrative Agent and each Lender under applicable “know-your-customer” or similar rules and regulations, including the USA Patriot Act and the Beneficial Ownership Regulation; and (v) a certificate from Parent and such Additional Borrower certifying that as of the date of such joinder, the conditions set forth in Section 4.02(a) and (b) shall be met as if a Credit Event were to occur on such date and (b) the Lenders being provided with ten (10) Business Days’ prior notice (or such shorter period of time as the Administrative Agent shall reasonably agree) of any Additional Borrower being proposed to be added pursuant to this Section 9.18(a). This Agreement may be amended as necessary or appropriate, in the reasonable opinion of the Administrative Agent and Parent to effect the provisions of or be consistent with this Section 9.18(a). Notwithstanding any other provision of this Agreement to the contrary, any such deemed amendment may be memorialized in writing by the Administrative Agent with Parent’s consent, but without the consent of any other Lenders and furnished to the other parties hereto.

(b) Notwithstanding anything to the contrary contained in this Agreement, the parties hereto agree that any US Borrower shall only be jointly and severally liable with respect to the US Borrowings and shall not be jointly and severally liable with respect to any Loans and Obligations of any Borrower that is not a US Borrower.

(c) Notwithstanding anything to the contrary contained in this Agreement (but subject to subsection (b) of this Section 9.18), the parties hereto agree that the Co-Borrower shall be a co-borrower with respect to all Loans and other Obligations of the Lux Borrower and any Additional Borrowers hereunder, and each reference herein to the “Lux Borrower,” the “Additional Borrower(s)” or the “Borrower(s)” with respect to any Loans (other than Revolving Loans and related extensions of credit incurred directly by the Lux Borrower or any Additional Borrower) or Obligations of the Lux Borrower or any Additional Borrower hereunder shall be deemed to be a reference to each of the Lux Borrower, any Additional Borrower and the Co-Borrower, jointly and severally. Subject to subsection (b) of this Section 9.18, each of the Lux Borrower, any Additional Borrower and the Co-Borrower shall be jointly and severally liable for all such Loans and other Obligations, regardless of

which Borrower actually receives the benefit thereof or the manner in which they account for such Loans and Obligations on their books and records. Upon the commencement and during the continuation of any Event of Default, the Administrative Agent and the applicable Lenders may (in accordance with the terms of this Agreement and the other Loan Documents) proceed directly and at once, without notice, against any of the Lux Borrower, any Additional Borrower or the Co-Borrower to collect and recover the full amount, or any portion of, such Obligations, without first proceeding against the other Borrower or any other Person, or any security or collateral for such Obligations, subject, however, to subsection (b) of this Section 9.18. Each of the Lux Borrower, each Additional Borrower and the Co-Borrower consents and agrees that neither the Administrative Agent nor the Lenders shall be under any obligation to marshal any assets in favor of any Borrower or against or in payment of any or all of such Obligations.

Section 9.19 Acknowledgement and Consent to Bail-In of Affected Financial Institution.

Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

Section 9.20 Collateral Trust Agreement. Notwithstanding anything to the contrary contained herein, the Administrative Agent, the Issuing Bank and each Lender hereby acknowledges that the Liens and security interests securing the Secured Obligations, the exercise of any right or remedy by the Collateral Trustee under the Loan Documents or with respect thereto, and certain rights of the parties thereto are subject to the provisions of the Collateral Trust

Agreement and any other applicable Approved Intercreditor Agreement that has been entered into by the Administrative Agent pursuant to the terms hereof. In the event of any conflict between the terms of the Collateral Trust Agreement or any such Approved Intercreditor Agreement and the terms of this Agreement or any other Loan Document with respect to the priority of any Liens granted to the Collateral Trustee or the exercise of any rights and remedies of the Collateral Trustee, the terms of the Collateral Trust Agreement and such applicable Approved Intercreditor Agreements shall govern and control.

Section 9.21 Acknowledgment Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support") and, each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the 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):

(a) 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; and

(b) As used in this Section 9.21, the following terms have the following meanings:

"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.

"Covered Entity" means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“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.

“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).

## ARTICLE X

### PARENT GUARANTY

Section 10.01 Guaranty. Parent hereby guarantees to each Secured Party as hereinafter provided, as primary obligor and not as surety, the payment of the Secured Obligations in full in cash when due (whether at stated maturity, as a mandatory prepayment, by acceleration, as a mandatory cash collateralization or otherwise) strictly in accordance with the terms thereof. Parent hereby further agrees that if any of the Secured Obligations are not paid in full in cash when due (whether at stated maturity, as a mandatory prepayment, by acceleration, as a mandatory cash collateralization or otherwise), Parent will promptly pay the same, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Secured Obligations, the same will be promptly paid in full in cash when due (whether at extended maturity, as a mandatory prepayment, by acceleration, as a mandatory cash collateralization or otherwise) in accordance with the terms of such extension or renewal.

Section 10.02 Obligations Unconditional. (a) The obligations of Parent under Section 10.01 are absolute and unconditional, irrespective of the value, genuineness, validity, regularity or enforceability of any of the Loan Documents or other documents relating to the Secured Obligations, or any substitution, release, impairment or exchange of any other guarantee of or security for any of the Secured Obligations, and, to the fullest extent permitted by applicable law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defense of a surety or guarantor (other than payment in full in cash of the Secured Obligations, other than contingent indemnification, tax gross up, expense reimbursement or yield protection obligations, in each case, for which no claim has been made), it being the intent of this Section 10.02 that the obligations of Parent hereunder shall be absolute and unconditional under any and all circumstances. Parent agrees that it shall have no right of subrogation, indemnity, reimbursement or contribution against a Borrower or any other Guarantor for amounts paid under this Article X until such time as the Secured Obligations have been paid in full in cash and the Commitments have expired or terminated.

(b) Without limiting the generality of the foregoing, it is agreed that, to the fullest extent permitted by law, the occurrence of any one or more of the following shall not alter or impair the liability of Parent hereunder, which shall remain absolute and unconditional as described above:

(i) at any time or from time to time, without notice to Parent the time for any performance of or compliance with any of the Secured Obligations shall be extended, or such performance or compliance shall be waived;

(ii) any of the acts mentioned in any of the provisions of any of the Loan Documents or other documents relating to the Secured Obligations shall be done or omitted;

(iii) the maturity of any of the Secured Obligations shall be accelerated, or any of the Secured Obligations shall be modified, supplemented or amended in any respect, or any right under any of the Loan Documents or other documents relating to the Secured Obligations shall be waived or any other guarantee of any of the Secured Obligations or any security therefor shall be released, impaired or exchanged in whole or in part or otherwise dealt with;

(iv) any Lien granted to, or in favor of, the Collateral Trustee or any other holder of the Secured Obligations as security for any of the Secured Obligations shall fail to attach or be perfected; or

(v) any of the Secured Obligations shall be determined to be void or voidable (including, without limitation, for the benefit of any creditor of Parent) or shall be subordinated to the claims of any Person (including, without limitation, any creditor of Parent).

(c) With respect to its obligations hereunder, Parent hereby expressly waives diligence, presentment, demand of payment, protest and all notices whatsoever, and any requirement that the Administrative Agent, the Collateral Trustee or any other holder of the Secured Obligations exhaust any right, power or remedy or proceed against any Person under any of the Loan Documents or other documents relating to the Secured Obligations, or against any other Person under any other guarantee of, or security for, any of the Secured Obligations.

Section 10.03 Reinstatement. The obligations of Parent under this Article X shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of any Person in respect of the Secured Obligations is rescinded or must be otherwise restored by any holder of any of the Secured Obligations, whether as a result of any proceedings under any Debtor Relief Law, and Parent agrees that it will indemnify the Administrative Agent and each holder of the Secured Obligations on demand for all reasonable costs and expenses (including, without limitation, the fees, charges and disbursements of counsel) incurred by the Administrative Agent or such holder of the Secured Obligations in connection with such rescission or restoration, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer or similar payment under any proceedings under any debtor relief law.

Section 10.04 Certain Additional Waivers. Parent further agrees that it shall have no right of recourse to security for the Secured Obligations, except through the exercise of rights of subrogation pursuant to Section 10.02 and through the exercise of rights of contribution pursuant to Section 10.06.

Section 10.05 Remedies. Parent agrees that, to the fullest extent permitted by law, as between Parent, on the one hand, and the Administrative Agent, the Collateral Trustee and the other holders of the Secured Obligations, on the other hand, the Secured Obligations may be declared to be forthwith due and payable as provided in Section 7.01 (and shall be deemed to have become automatically due and payable in the circumstances provided in said Article VII) for purposes of Section 10.01 notwithstanding any stay, injunction or other prohibition preventing such declaration (or preventing the Secured Obligations from becoming automatically due and payable) as against any other Person and that, in the event of such declaration (or the Secured Obligations being deemed to have become automatically due and payable), the Secured Obligations (whether or not due and payable by any other Person) shall forthwith become due and payable by Parent for purposes of Section 10.01. Parent acknowledges and agrees that its obligations hereunder are secured in accordance with the terms of the Collateral Documents and that the holders of the Secured Obligations may exercise their remedies thereunder in accordance with the terms thereof.

Section 10.06 Rights of Contribution. Parent agrees that, in connection with payments made hereunder, Parent shall have contribution rights against the other Guarantors as permitted under applicable law. Such contribution rights shall be subordinate and subject in right of payment to the obligations of such Guarantors under the Loan Documents and no Guarantor shall exercise such rights of contribution until all Secured Obligations have been paid in full in cash and the Commitments have terminated.

Section 10.07 Guarantee of Payment; Continuing Guarantee. The guarantee given by Parent, in this Article X is a guaranty of payment and not of collection, is a continuing guarantee, and shall apply to all Secured Obligations whenever arising.

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**Schedule I**

2026 REVOLVING COMMITMENTS

<u>LENDER</u>	<u>DOLLAR TRANCHE COMMITMENT</u>	<u>MULTICURRENCY TRANCHE COMMITMENT</u>
JPMorgan Chase Bank, N.A.	N/A	\$125,000,000.00
Citigroup Global Markets Inc.	N/A	\$125,000,000.00
Barclays Bank PLC	N/A	\$ 86,333,333.33
Deutsche Bank AG New York Branch	N/A	\$ 86,333,333.33
RBC Capital Markets, LLC	N/A	\$ 86,333,333.33
Bank of America, N.A.	N/A	\$ 80,000,000.02
Goldman Sachs Lending Partners LLC	N/A	\$ 46,333,333.33
Goldman Sachs Bank USA	N/A	\$ 40,000,000.00
<b>AGGREGATE COMMITMENTS</b>	<b>\$ 0.00</b>	<b>\$675,333,333.34</b>

**Schedule II**  
POST-RESTATEMENT EFFECTIVE DATE OBLIGATIONS

Parent and the Borrowers shall or shall cause the applicable Loan Party to deliver to the Administrative Agent within 120 days following Restatement Effective Date (or by such other date to which the Administrative Agent may agree in its reasonable discretion) the following with respect to any real property subject to a Mortgage:

(a) an amendment to the Mortgage in form and substance reasonably acceptable to the Administrative Agent;

(b) a “date-down” endorsement to the existing title insurance policy issued by the title company that issued such existing title insurance policy, which endorsement shall update the effective date of such existing title insurance policy and amend the description of the insured Mortgage to include the amendment to such Mortgage;

(c) evidence of the payment of all premiums in respect of the endorsement to the existing title policy, as well as all charges for mortgage recording taxes and mortgage filing fees payable in connection with the recording of the amendment to the Mortgage covering such real property, and all related expenses, if any; and

(d) customary favorable written opinions, addressed to the Administrative Agent and the Secured Parties, of Michigan counsel to Par Sterile Products, LLC, in form and substance reasonably satisfactory to the Administrative Agent.



SCHEDULE 2.01

2022 REVOLVING COMMITMENTS

<u>LENDER</u>	<u>DOLLAR TRANCHE COMMITMENT</u>	<u>MULTICURRENCY TRANCHE COMMITMENT</u>
Fifth Third Bank	N/A	\$ 38,000,000.00
Sumitomo Mitsui Banking Corporation	N/A	\$ 38,000,000.00
<b>AGGREGATE COMMITMENTS</b>	<b>\$ 0.00</b>	<b>\$ 76,000,000.00</b>

2024 REVOLVING COMMITMENTS

<u>LENDER</u>	<u>DOLLAR TRANCHE COMMITMENT</u>	<u>MULTICURRENCY TRANCHE COMMITMENT</u>
Credit Suisse AG, Cayman Islands Branch	N/A	\$ 86,333,333.33
Banc of America Credit Products, Inc.	N/A	\$ 30,000,000.00
Morgan Stanley Senior Funding, Inc.	N/A	\$ 36,333,333.33
Morgan Stanley Bank, N.A.	N/A	\$ 25,000,000.00
Governors Lane Master Fund LP	N/A	\$ 13,000,000.00
Apollo Revolver Fund, LP	N/A	\$ 20,000,000.00
Canyon Blue Credit Investment Fund LP	N/A	\$ 9,330,000.00
Canyon-ASP Fund, LP	N/A	\$ 28,670,000.00
<b>AGGREGATE COMMITMENTS</b>	<b>\$ 0.00</b>	<b>\$248,666,666.66</b>

2026 REVOLVING COMMITMENTS

<u>LENDER</u>	<u>DOLLAR TRANCHE COMMITMENT</u>	<u>MULTICURRENCY TRANCHE COMMITMENT</u>
JPMorgan Chase Bank, N.A.	N/A	\$125,000,000.00
Citigroup Global Markets Inc.	N/A	\$125,000,000.00
Barclays Bank PLC	N/A	\$ 86,333,333.33
Deutsche Bank AG New York Branch	N/A	\$ 86,333,333.33
RBC Capital Markets, LLC	N/A	\$ 86,333,333.33
Bank of America, N.A.	N/A	\$ 80,000,000.02
Goldman Sachs Lending Partners LLC	N/A	\$ 46,333,333.33
Goldman Sachs Bank USA	N/A	\$ 40,000,000.00
<b>AGGREGATE COMMITMENTS</b>	<b>\$ 0.00</b>	<b>\$675,333,333.34</b>

2021 TERM LOAN COMMITMENTS

[On file with the Administrative Agent]

SCHEDULE 2.06

EXISTING LETTERS OF CREDIT

<u>Customer Name</u>	<u>Company</u>	<u>LC #</u>	<u>Bank</u>	<u>Currency</u>	<u>Current Amount \$</u>	<u>Expiry</u>	<u>Auto Renewal Notice</u>	<u>Beneficiary</u>
Endo Pharmaceuticals	Qualitest	6644/S24439	RBC	USD	100,000.00	10/28/2014 - Evergreen	60 Days	Nevada State Board Of Pharmacy
Endo Pharmaceuticals	Qualitest	6644/S24440	RBC	USD	100,000.00	10/28/2014 - Evergreen	60 Days	Nebraska Board Of Pharmacy
Endo Pharmaceuticals	Qualitest	6644/S24442	RBC	USD	100,000.00	10/28/2014 - Evergreen	60 Days	California State Board Pharmacy
Endo Pharmaceuticals	Qualitest	6644/S24443	RBC	USD	5,000.00	10/29/2014 - Evergreen	60 Days	State Of Wisconsin
Endo Pharmaceuticals	Qualitest	2012050100	Morgan Stanley	USD	100,000.00	4/30/2014 - Evergreen	60 Days	Western Surety Company
Endo Luxembourg Finance Company I SARL	Endo Pharmaceuticals	DBS-21842	DB	EUR	214,856.16	1/25/2018 - Evergreen	60 Days	DB Milan

<u>Customer Name</u>	<u>Company</u>	<u>LC #</u>	<u>Bank</u>	<u>Currency</u>	<u>Current Amount \$</u>	<u>Expiry</u>	<u>Auto Renewal Notice</u>	<u>Beneficiary</u>
Endo Luxembourg Finance Company I SARL	Endo Pharmaceuticals	DBS-21843	DB	EUR	295,967.14	1/25/2018 - Evergreen	60 Days	DB Milan
Endo Luxembourg Finance Company I SARL	Endo Pharmaceuticals	DBS-21881	DB	EUR	714,402.68	2/23/2018 - Evergreen	60 Days	DB Milan
Endo Luxembourg Finance Company I SARL	Astora Women's Health LLC	BOA - 68114148	Bank of America, N.A.	USD	100,000.00	7/31/2017 with auto renewal subject to final maturity date of 3/31/2021	60 Days	United Properties Investment LLC
Endo Luxembourg Finance Company I SARL	Endo Health Solutions Inc	BOA - 68129336	Bank of America, N.A.	USD	100,000	11/02/2017 with auto renewal	60 days	ACE American Insurance Company
Endo Luxembourg Finance Company I SARL	Endo Pharmaceuticals	DBS-22337	DB	EUR	739,892.75	3/6/2019 - Evergreen	60 Days	DB Milan
Endo Luxembourg Finance Company I SARL	Endo Pharmaceuticals	DBS-22270	DB	EUR	132,167.88	11/27/2018 - Evergreen	60 Days	DB Milan

SCHEDULE 3.01

SUBSIDIARIES

(\*) - Subsidiary Guarantor

<u>Subsidiary</u>	<u>Owner</u>	<u>Material Subsidiary: Yes / No</u>	<u>Unrestricted Subsidiary: Yes / No</u>	<u>Jurisdiction</u>	<u>Organizational Form</u>	<u>Percentage Ownership</u>
*Endo Designated Activity Company	Endo International plc	Yes	No	Ireland	Designated Activity Company	100%
*Endo Ventures Limited	Endo TopFin Limited	Yes	No	Ireland	Limited Company	100%
*Endo Management Limited	Endo Finance IV Unlimited Company	Yes	No	Ireland	Limited Company	100%
*Endo TopFin Limited	Endo Management Limited	Yes	No	Ireland	Limited Company	100%
*Endo Luxembourg Holding Company S.a.r.l	Endo Ventures Limited	Yes	No	Luxembourg	société à responsabilité limitée	98.97%
	Endo Ventures Bermuda Limited				société à responsabilité limitée	1.03%
*Endo Luxembourg Finance Company I S.a.r.l.	Endo Luxembourg Holding Company S.a.r.l.	Yes	No	Luxembourg	société à responsabilité limitée	100%
*Endo Global Finance LLC	Endo Luxembourg Finance Company I S.a.r.l.	No	No	Delaware	Limited Liability Company	100%
*Endo LLC	Endo Luxembourg Finance Company I S.a.r.l.	No	No	Delaware	Limited Liability Company	100%
*Endo Finco Inc.	Endo Luxembourg Finance Company I S.a.r.l.	No	No	Delaware	Corporation	100%

<u>Subsidiary</u>	<u>Owner</u>	<u>Material Subsidiary: Yes / No</u>	<u>Unrestricted Subsidiary: Yes / No</u>	<u>Jurisdiction</u>	<u>Organizational Form</u>	<u>Percentage Ownership</u>
*Par Pharmaceutical Holdings, Inc.	Endo Luxembourg Finance Company I S.a.r.l.	Yes	No	Delaware	Corporation	100%
*Luxembourg Endo Specialty Pharmaceuticals Holding I S.a.r.l.	Par Pharmaceutical Holdings, Inc.	No	No	Luxembourg	société à responsabilité limitée	100%
*Endo Finance IV Unlimited Company	Endo Designated Activity Company	Yes	No	Ireland	Unlimited Company	100%
*Endo Bermuda Finance Limited	Endo Ireland Finance II Limited	Yes	No	Bermuda	Limited Company	100%
*Endo Finance LLC	Par Pharmaceutical, Inc.	Yes	No	Delaware	Limited Liability Company	100%
*Endo U.S. Inc.	Endo Eurofin Unlimited Company	Yes	No	Delaware	Corporation	100%
*Endo Ventures Bermuda Limited	Endo Ventures Cyprus Limited	No	No	Bermuda	Limited Company Non-resident Irish Company	100%
*Endo Health Solutions Inc.	Endo U.S. Inc.	Yes	No	Delaware	Corporation	100% common 100% preferred
*Endo Pharmaceuticals Inc.	Par Pharmaceutical 2, Inc.	Yes	No	Delaware	Corporation	100%
*Hawk Acquisition Ireland Limited	Endo Health Solutions Inc.	Yes	No	Ireland	Limited Company	100%

<b>Subsidiary</b>	<b>Owner</b>	<b>Material Subsidiary: Yes / No</b>	<b>Unrestricted Subsidiary: Yes / No</b>	<b>Jurisdiction</b>	<b>Organizational Form</b>	<b>Percentage Ownership</b>
*Endo Generics Holdings, Inc.	Hawk Acquisition Ireland Limited	No	No	Delaware	Corporation	100%
*Par Pharmaceutical 2, Inc.	Endo Generics Holdings, Inc.	Yes	No	Delaware	Corporation	100%
*Kali Laboratories 2, Inc.	Endo Generics Holdings, Inc.	No	No	Delaware	Corporation	100%
*Endo Ireland Finance II Limited	Endo Luxembourg Finance Company I S.à r.l.	No	No	Ireland	Limited Company	100%
*Endo US Holdings Luxembourg I S.à r.l.	Endo U.S. Inc.	Yes	No	Luxembourg	société à responsabilité limitée	100%
*Endo Pharmaceuticals Solutions Inc.	Branded Operations Holdings, Inc.	Yes	No	Delaware	Corporation	100%
*Endo Pharmaceuticals Valera Inc.	Endo Pharmaceuticals Solutions Inc.	Yes	No	Delaware	Corporation	100%
*Par Pharmaceutical Companies, Inc.	Par Pharmaceutical Holdings, Inc.	Yes	No	Delaware	Corporation	100%
*Par Pharmaceutical, Inc.	Par Pharmaceutical Companies, Inc.	Yes	No	New York	Corporation	100%
*Par Laboratories Europe, Ltd.	Par Pharmaceutical, Inc.	No	No	England and Wales	Limited Company	100%
*Innoteq, Inc.	Par Pharmaceutical, Inc.	No	No	Delaware	Corporation	100%
*Kali Laboratories, LLC	Par Pharmaceutical, Inc.	No	No	New Jersey	Limited Liability Company	100%

<b>Subsidiary</b>	<b>Owner</b>	<b>Material Subsidiary: Yes / No</b>	<b>Unrestricted Subsidiary: Yes / No</b>	<b>Jurisdiction</b>	<b>Organizational Form</b>	<b>Percentage Ownership</b>
*Endo Par Innovation Company, LLC	Par Pharmaceutical, Inc.	Yes	No	Delaware	Limited Liability Company	100%
*Par, LLC	Par Pharmaceutical, Inc.	Yes	No	Delaware	Limited Liability Company	100%
*Generics International (US), Inc.	Par Pharmaceutical, Inc.	No	No	New York	Corporation	100%
*Generics International (US) 2, Inc.	Branded Operations Holdings, Inc.	Yes	No	Delaware	Corporation	100%
*Generics Bidco I, LLC	Generics International (US), Inc.	Yes	No	Delaware	Limited Liability Company	100%
*Vintage Pharmaceuticals, LLC	Generics International (US), Inc.	Yes	No	Delaware	Limited Liability Company	100%
*Moores Mill Properties L.L.C.	Generics International (US), Inc.	No	No	Delaware	Limited Liability Company	100%
*Quartz Specialty Pharmaceuticals, LLC	Generics Bidco I, LLC Vintage Pharmaceuticals, LLC	No	No	Delaware	Limited Liability Company	50%
*Anchen Incorporated	Par Pharmaceutical, Inc.	No	No	New York	Corporation	100%
*Anchen Pharmaceuticals, Inc.	Anchen Incorporated	No	No	Delaware	Corporation	100%
*JHP Group Holdings, LLC	Par Pharmaceutical, Inc.	No	No	Delaware	Limited Liability Company	100%



<b>Subsidiary</b>	<b>Owner</b>	<b>Material Subsidiary: Yes / No</b>	<b>Unrestricted Subsidiary: Yes / No</b>	<b>Jurisdiction</b>	<b>Organizational Form</b>	<b>Percentage Ownership</b>
*JHP Acquisition, LLC	JHP Group Holdings, LLC	No	No	Delaware	Limited Liability Company	100%
*Par Sterile Products, LLC	JHP Acquisition, LLC	Yes	No	Delaware	Limited Liability Company	100%
*Astora Women's Health, LLC	Endo Pharmaceuticals, Inc.	No	No	Delaware	Limited Liability Company	100%
*Paladin Labs Canadian Holding Inc./ <i>Societe De Portefeuille Canadienne Laboratoires Paladin Inc.</i>	Endo Luxembourg Finance Company I S.a.r.l.	Yes	No	Canada	Corporation	100%
*Paladin Labs Inc.	Paladin Labs Canadian Holding Inc.	Yes	No	Canada	Corporation	100%
*Endo Ventures Cyprus Limited	Endo Ventures Limited	No	No	Cyprus	Private Limited Liability Company	100%
*DAVA Pharmaceuticals, LLC	Generics International (US), Inc.	Yes	No	Delaware	Limited Liability Company	100%
*DAVA International, LLC	DAVA Pharmaceuticals, LLC	No	No	Delaware	Limited Liability Company	100%
*Auxilium Pharmaceuticals, LLC	Generics International (US) 2, Inc.	Yes	No	Delaware	Limited Liability Company	100%

<u>Subsidiary</u>	<u>Owner</u>	<u>Material Subsidiary: Yes / No</u>	<u>Unrestricted Subsidiary: Yes / No</u>	<u>Jurisdiction</u>	<u>Organizational Form</u>	<u>Percentage Ownership</u>
*Slate Pharmaceuticals, LLC	Actient Pharmaceuticals LLC	No	No	Delaware	Limited Liability Company	100%
*Auxilium International Holdings, LLC	Auxilium Pharmaceuticals, LLC	No	No	Delaware	Limited Liability Company	100%
*Actient Pharmaceuticals LLC	Auxilium Pharmaceuticals, LLC Slate Pharmaceuticals, LLC	Yes	No	Delaware	Limited Liability Company	100%
*Actient Therapeutics, LLC	Actient Pharmaceuticals LLC	Yes	No	Delaware	Limited Liability Company	5% common 100% preferred 95% common
*Auxilium US Holdings, LLC	Auxilium Pharmaceuticals, LLC	Yes	No	Delaware	Limited Liability Company	100%
*Timm Medical Holdings, LLC	Actient Pharmaceuticals LLC	No	No	Delaware	Limited Liability Company	100%
*70 Maple Avenue, LLC	Actient Pharmaceuticals LLC	No	No	Delaware	Limited Liability Company	100%
*Endo Aesthetics LLC	Endo Health Solutions Inc.	Yes	No	Delaware	Limited Liability Company	100%

<u>Subsidiary</u>	<u>Owner</u>	<u>Material Subsidiary: Yes / No</u>	<u>Unrestricted Subsidiary: Yes / No</u>	<u>Jurisdiction</u>	<u>Organizational Form</u>	<u>Percentage Ownership</u>
*Endo Global Ventures	Endo Designated Activity Company	Yes	No	Bermuda	Unlimited Company Non-resident Irish company	18% common 100% non-qualified preferred 82% common
Astora Women's Health Bermuda ULC	Endo Ventures Cyprus Limited Astora Women's Health, LLC	No	No	Bermuda	Exempted Unlimited Liability Company	100%
Astora Women's Health Technologies	Astora Women's Health, LLC Astora Women's Health Bermuda ULC	No	No	Ireland	Private Unlimited Company Non-resident Irish Company	99.83% 0.17%
Astora Women's Health Ireland Limited	Endo Pharmaceuticals Inc.	No	No	Ireland	Ireland Limited Company by Shares	100%
CPEC LLC	Endo Pharmaceuticals Solutions Inc. ARCA Biopharma, Inc. (unaffiliated entity)	No	No	Delaware	Limited Liability Company	65% 35%
Endo Pharma Information Consulting (Suzhou) Company Limited	Endo Ventures Limited	No	No	China	Limited Company	100%
Par Active Technologies Private Limited	Par Biosciences Private Limited Par Formulations Private Limited	No	No	India	Limited Company	0.001% 99.999%

<u>Subsidiary</u>	<u>Owner</u>	<u>Material Subsidiary: Yes / No</u>	<u>Unrestricted Subsidiary: Yes / No</u>	<u>Jurisdiction</u>	<u>Organizational Form</u>	<u>Percentage Ownership</u>
Par Biosciences Private Limited	Par Pharmaceutical, Inc. Par Formulations Private Limited	No	No	India	Limited Company	0.001% 99.999%
Par Formulations Private Limited	Par Pharmaceutical, Inc. Par, LLC	No	No	India	Limited Company	99.999% 0.001%
*Branded Operations Holdings, Inc.	Par Pharmaceutical 2, Inc.	No	No	Delaware	Corporation	100%
*BioSpecifics Technologies LLC	Par Pharmaceutical, Inc.	Yes	No	Delaware	Limited Liability Company	100%
*Endo Eurofin Unlimited Company	Endo Ireland Finance II Limited Endo	No	No	Ireland	Unlimited Company	100%
*Endo Finance Operations LLC	Endo Global Finance LLC	Yes	No	Delaware	Limited Liability Company	100%
*Endo Global Aesthetics Limited	Endo Ventures Limited	Yes	No	Ireland	Limited Company	100%
*Endo Global Biologics Limited	Endo Ventures Limited	Yes	No	Ireland	Limited Company	100%
*Endo Global Development Limited	Endo Management Limited	No	No	Ireland	Limited Company	100%
*Endo Innovation Valera, LLC	Endo Pharmaceuticals Valera Inc.	Yes	No	New York	Limited Liability Company	100%
*Endo Luxembourg International Financing S.a r.l.	Endo Health Solutions Inc.	No	No	Luxembourg	société à responsabilité limitée	100%
*Endo Pharmaceuticals Finance LLC	Branded Operations Holdings, Inc.	No	No	Delaware	Limited Liability Company	100%

<b>Subsidiary</b>	<b>Owner</b>	<b>Material Subsidiary: Yes / No</b>	<b>Unrestricted Subsidiary: Yes / No</b>	<b>Jurisdiction</b>	<b>Organizational Form</b>	<b>Percentage Ownership</b>
*Endo Ventures Aesthetics Limited	Endo Management Limited	Yes	No	Ireland	Limited Company	100%
*Endo Procurement Operations Limited	Endo Management Limited	No	No	Ireland	Limited Company	100%
*Generics International Ventures Enterprises LLC	Endo Ventures Limited	No	No	Pennsylvania	Limited Liability Company	100%

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SCHEDULE 3.06

MATERIAL LITIGATION

As set forth in Parent's Annual Report on Form 10-K for the year ended December 31, 2020.

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SCHEDULE 3.07

COMPLIANCE WITH LAWS

In February 2014, we entered into a Deferred Prosecution Agreement (DPA) with the U.S. Department of Justice and a Corporate Integrity Agreement (CIA) with the U.S. Department of Health and Human Services to resolve allegations regarding the promotion of Lidoderm®. In March 2013, our subsidiary, Par, entered into a CIA and a Plea Agreement with the U.S. Department of Justice to resolve allegations regarding the promotion of Megace ES®. Those agreements place certain obligations on us related to the marketing of our branded pharmaceutical products and our healthcare regulatory compliance program, including reporting requirements to the U.S. government, detailed requirements for our compliance program, code of conduct, and policies and procedures, and the requirement to engage an Independent Review Organization. We have implemented procedures and practices to comply with the CIA, including the engagement of an Independent Review Organization. In the event we breach the DPA, the Plea Agreement, and/or the CIA, there is a risk the government would seek remedies provided for in those agreements, including instituting criminal prosecution against us, seeking to impose stipulated penalties, or seeking to exclude us from participation in Federal health care programs.

SCHEDULE 6.01

EXISTING INDEBTEDNESS

1. Compulsorily Convertible Debenture Agreement between Par Pharmaceutical, Inc., as CCD Holder, and Par Formulations Private Limited, as Company.
2. Build to Suit Lease Agreement, made as of the 28<sup>th</sup> day of October, 2011, by and between Endo Pharmaceuticals and RT/TC Atwater LP.
3. Master Continuing Guaranty, dated March 21, 2017, by Endo Designated Activity Company in favor of Bank of America N.A.
4. Intercompany loans owed by Par Formulations Private Ltd to Endo Luxembourg Finance Company I S.a.r.l. in an aggregate principal amount of \$17,500,000
5. Intercompany loans owed by Par Formulations Private Ltd to Endo Luxembourg Finance Company I S.a.r.l. in an aggregate principal amount of INR 7,050,000,000
6. Intercompany loans owed by Par Active Technologies Private Ltd to Endo Luxembourg Finance Company I S.a.r.l. in an aggregate principal amount of INR 975,000,000



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SCHEDULE 6.02

EXISTING LIENS

None.

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SCHEDULE 6.04

EXISTING INVESTMENTS

1. Endo Pharmaceuticals Inc.'s investment in Life Sciences Opportunities Fund (Institutional) II, L.P.
2. Endo Pharmaceuticals Solutions Inc.'s investment in Aeolus Pharmaceuticals, Inc.
3. Paladin Labs Inc.'s investment in Altus Formulation Inc. (35% of common shares of Altus Formulation).
4. Master Continuing Guaranty, dated March 21, 2017, by Endo Designated Activity Company in favor of Bank of America N.A.
5. Guarantee and Indemnity agreement between Endo Designated Activity Company and Galderma UK, Ltd in the amount of €150,000.
6. Investments as of the Restatement Effective Date in all Restricted Subsidiaries which are not Loan Parties.

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SCHEDULE 6.08

EXISTING RESTRICTIONS

Endo Pharmaceuticals Inc. has assets in a Rabbi Trust that are restricted for use to pay benefits to a former CEO of Penwest Pharmaceuticals Co. The Trustee under this arrangement is Wells Fargo and the asset value as of December 31, 2020 is \$2.6 million.