Docket #0139 Date Filed: 06/02/2023
United States Bankruptcy Court
Southern District of Texas
ENTERED
June 02, 2023
Nathan Ochsner, Clerk

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
WESCO AIRCRAFT HOLDINGS, INC., *et al.*,[1]	)	Case No. 23-90611 (DRJ)
Debtors.	)	(Jointly Administered)
	)	**Ref. Docket No. 84**

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING AND (B) USE CASH COLLATERAL, (II) GRANTING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) GRANTING ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES, (IV) MODIFYING THE AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF

Upon the motion (the "**DIP Motion**")[2] of Wesco Aircraft Holdings, Inc. and each of its affiliates that are debtors and debtors-in-possession (each, a "**Debtor**" and collectively, the "**Debtors**") in the above-captioned cases (the "**Chapter 11 Cases**"), pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c) and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the "**Bankruptcy Code**"), Rules 2002, 4001, 6003, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), Rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the "**Local**

[1] The Debtors operate under the trade name Incora and have previously used the trade names Wesco, Pattonair, Haas, and Adams Aviation. A complete list of the Debtors in these chapter 11 cases, with each one's federal tax identification number and the address of its principal office, is available on the website of the Debtors' noticing agent at http://www.kccllc.net/incora/. The service address for each of the Debtors in these cases is 2601 Meacham Blvd., Ste. 400, Fort Worth, TX 76137.

[2] Capitalized terms used but not defined herein are given the meanings ascribed to such terms in the DIP Note Purchase Agreement (as defined herein).

Rules"), and the Procedures for Complex Chapter 11 Bankruptcy Cases promulgated by the United States Bankruptcy Court for the Southern District of Texas (the "**Complex Case Rules**" and, together with the Local Rules, the "**Bankruptcy Local Rules**"), seeking entry of this interim order (this "**Interim Order**") and the Final Order (as defined herein) as applicable, among other things:

(i) authorizing Wesco Aircraft Holdings, Inc. (the "**Issuer**" or the "**Company**") to obtain postpetition financing (the "**DIP Financing**") pursuant to a senior secured, superpriority and priming [3] debtor-in-possession note purchase agreement, consisting of new money notes in an aggregate principal amount of $300 million (the commitments in respect thereof, the "**DIP Commitment**" and, such notes, the "**DIP Notes**") from the DIP Purchasers (as defined herein), of which $110 million will be available immediately upon entry of this Interim Order (the "**Initial Draw**"), and the remainder to be available subject to and upon the date of entry of the Final Order (the "**Final Draw**"), subject to the terms and conditions set forth in that certain Senior Secured Superpriority Debtor-in-Possession Note Purchase Agreement attached hereto in substantially final form as **Exhibit 1** (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Note Purchase Agreement**"), by and among the Issuer, Wolverine Intermediate Holding Corporation ("**Holdings**"), the several financial institutions or other entities from time to time party thereto as "Purchasers" (the "**DIP Purchasers**"), and Wilmington Savings Fund Society, FSB ("**WSFS**"), as notes agent and collateral agent (in such capacity, together with its successors and permitted assigns, the "**DIP Agent**" and, collectively, with the DIP Purchasers, the "**DIP Secured Parties**");

(ii) authorizing the Debtors, to jointly and severally guarantee the DIP Notes and the other DIP Obligations (as defined herein); (such Debtors, other than the Issuer, the "**DIP Guarantors**" and, together with the Issuer, the "**DIP Credit Parties**");

(iii) authorizing the DIP Credit Parties, as applicable, to execute, deliver and perform under the DIP Note Purchase Agreement and all other credit documentation related to the DIP Notes, including, without limitation, as applicable, security agreements, pledge agreements, debentures, mortgages, control agreements, mortgages, deeds, charges, guarantees, promissory notes, intercompany notes, certificates, instruments, intellectual property security agreements, notes, fee letters and such other documents that are ancillary or incidental thereto or that may be reasonably requested by the DIP Secured Parties in connection with the DIP Notes, in each case, as amended, restated, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof and hereof (collectively, together with the DIP Note Purchase Agreement, any other Note Documents (as defined in the

[3] For the avoidance of doubt, the DIP Liens shall not prime the Prepetition ABL Liens on the ABL Priority Collateral.

DIP Note Purchase Agreement), this Interim Order, and, upon entry thereof, the Final Order, the "**DIP Documents**");

(iv) authorizing the DIP Credit Parties to issue and guarantee notes and incur and guarantee all Obligations, including all advances, extensions of credit, financial accommodations, reimbursement obligations, fees and premiums (including, without limitation, commitment fees, upfront fees, exit fees, backstop fees or premiums, administrative agency fees, and any other fees payable pursuant to the DIP Documents), costs, expenses and other liabilities, and all other obligations (including indemnities and similar obligations, whether contingent or absolute) due or payable to or for the benefit of any DIP Secured Party or any indemnified party related thereto under the DIP Documents (collectively, the "**DIP Obligations**"), and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith;

(v) subject to the Carve-Out (as defined herein), granting to the DIP Agent, for the benefit of itself and the DIP Secured Parties, allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all DIP Obligations of the DIP Credit Parties;

(vi) granting to the DIP Agent, for the benefit of itself and the DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all DIP Collateral (as defined herein), including, without limitation, all Cash Collateral (as defined herein), on the terms described herein, but, subject to entry of the Final Order, not including any Avoidance Proceeds (as defined herein), in each case subject to (a) the Carve-Out, (b) the Prepetition ABL Liens solely on the Prepetition ABL Priority Collateral (each as defined herein) and (c) such other security interests and liens as and solely to the extent set forth herein;

(vii) authorizing the DIP Agent, acting at the direction of the Required Purchasers, to take all commercially reasonable actions to implement and effectuate the terms of this Interim Order;

(viii) waiving (A) the Debtors' right to surcharge the Prepetition Collateral (as defined herein) and the DIP Collateral (together, the "**Collateral**") pursuant to section 506(c) of the Bankruptcy Code and (B) any "equities of the case" exception under section 552(b) of the Bankruptcy Code; *provided* that the foregoing waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of such Final Order;

(ix) waiving the equitable doctrine of "marshaling" and other similar doctrines (A) with respect to the DIP Collateral for the benefit of any party other than the DIP Secured Parties and (B) with respect to any of the Prepetition Collateral (including the Cash Collateral) for the benefit of any party other than the Prepetition Secured

Parties (as defined herein); *provided* that the foregoing waiver shall be without prejudice to any provisions of the Final Order;

(x) authorizing the Debtors to use proceeds of the DIP Notes and Cash Collateral solely in accordance with the DIP Documents;

(xi) authorizing the Debtors to pay the principal, interest, fees, expenses, reimbursements, and other amounts payable under the DIP Documents as such become earned, due and payable to the extent provided in, and in accordance with, the DIP Documents;

(xii) subject to the restrictions set forth in the DIP Documents, authorizing the Debtors to use the Prepetition Collateral, including Cash Collateral of the Prepetition Secured Parties under the Prepetition Debt Documents (as defined herein), and provide Adequate Protection (as defined herein) to the Prepetition Secured Parties for any diminution in value of their respective interests in the applicable Prepetition Collateral (including Cash Collateral), for any reason provided for under the Bankruptcy Code, including resulting from the imposition of the automatic stay under section 362 of the Bankruptcy Code (the "**Automatic Stay**"), the Debtors' use, sale, or lease of the Prepetition Collateral (including Cash Collateral), and, where applicable, the priming of their respective interests in the Prepetition Collateral (including Cash Collateral);

(xiii) vacating and modifying the Automatic Stay to the extent set forth herein and as necessary to permit the Debtors and their affiliates, the DIP Secured Parties, and the Prepetition Secured Parties to implement and effectuate the terms and provisions of the DIP Documents, including, upon entry, the Final Order, and to deliver any notices of termination described below and as further set forth herein;

(xiv) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order and, upon entry, the Final Order; and

(xv) scheduling a final hearing (the "**Final Hearing**") to consider final approval of the DIP Financing and use of Cash Collateral pursuant to a proposed final order[4] (the "**Final Order**"), as set forth in the DIP Motion and the DIP Documents filed with this Court.

The Court having considered the interim relief requested in the DIP Motion, the exhibits attached thereto, the *Declaration of Brian Cejka in Support of Debtors' Emergency Motion for Entry of Interim And Final Orders (I) Authorizing Them to (A) Obtain Postpetition Financing and*

[4] A proposed Final Order will be posted to the docket prior to the Final Hearing.

(B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief (the "**Cejka Declaration**"), *Declaration of Peter Laurinaitis in Support of Debtors' Emergency Motion for Entry of Interim And Final Orders (I) Authorizing Them to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Laurinaitis Declaration**"), and the *Declaration of Raymond Carney in Support of Chapter 11 Petitions and First-Day Motions* (the "**First-Day Declaration**"), the available DIP Documents, and the evidence submitted and arguments made at the interim hearing held on June 1, 2023 (the "**Interim Hearing**"); and due and sufficient notice of the Interim Hearing having been given in accordance with Bankruptcy Rules 2002 and 4001(b), (c) and (d), and all applicable Bankruptcy Local Rules; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the DIP Motion having been withdrawn, resolved or overruled by the Court; and it appearing that approval of the interim relief requested in the DIP Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, otherwise is fair and reasonable and in the best interests of the Debtors and their estates, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the DIP Credit Parties' entry into the DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor.

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[5]

A. *Petition Date*. On June 1, 2023 (the "**Petition Date**"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Court**"). On June 1, 2023, this Court entered an order approving the joint administration of the Chapter 11 Cases.

B. *Debtors in Possession*. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

C. *Jurisdiction and Venue*. The Court has jurisdiction over the Chapter 11 Cases, the DIP Motion, and the parties and property affected hereby pursuant to 28 U.S.C. § 1334. This case has been referred to this Court by General Order 2012-6, *In re Order of Reference to Bankruptcy Judges* (S.D. Tex. May 24, 2012) (Hinojosa, C.J.), pursuant to 28 U.S.C. § 157(a). Consideration of the DIP Motion is a core proceeding under 28 U.S.C. § 157(b). The Debtors consent to entry of a final order by the Court on the DIP Motion if it is determined that the Court cannot enter a final order on the DIP Motion consistent with Article III of the U.S. Constitution. Venue in the Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief sought herein are sections 105, 361, 362, 363(b), 363(c), 363(e), 363(m), 364(c), 364(d)(1), 364(e), 503, 506 and

[5] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014, and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

507 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6003, 6004 and 9014, and Local Rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1.

D. *Committee Formation*. As of the date hereof, the United States Trustee for the Southern District of Texas (the "**U.S. Trustee**") has not appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (a "**Creditors' Committee**").

E. *Notice*. The Interim Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate and sufficient notice of the DIP Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Bankruptcy Local Rules, and no other or further notice was required under the circumstances to enter this Interim Order. The interim relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing.

F. *Cash Collateral*. As used herein, the term "**Cash Collateral**" shall mean all of the Debtors' cash, wherever located and held, including cash in deposit accounts, that constitutes or will constitute "cash collateral" of any of the Prepetition Secured Parties and DIP Secured Parties within the meaning of section 363(a) of the Bankruptcy Code.

G. *Debtors' Stipulations*. Subject to the provisions and limitations contained in paragraph 19 hereof (including the Challenge Period, as defined therein), and after consultation with their attorneys and financial advisors, and in exchange for and as a material inducement to the Prepetition Secured Parties to agree to consent to access to the Cash Collateral, and subordination of the Prepetition Liens to the DIP Liens (each as defined below) to the extent set forth herein, the Debtors admit, stipulate and agree that:

(i) *Prepetition 1L Notes*. Pursuant to that certain indenture for the 10.50% senior secured first lien PIK notes due 2026 (collectively, the "**Prepetition 1L Notes**"), dated as of March 28, 2022 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "**Prepetition 1L Notes Indenture**" and, collectively with the Prepetition Junior Intercreditor Agreement, the Prepetition ABL Intercreditor Agreement (each as defined herein), the other Note Documents (as defined in the Prepetition 1L Notes Indenture) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition 1L Notes Documents**"), by and among (A) the Company, as issuer (the "**Prepetition 1L Notes Issuer**"), (B) Wolverine Intermediate Holding II Corporation ("**Holdings II**"), (C) the Guarantors, including the U.K. Guarantors (each as defined in the Prepetition 1L Notes Indenture), from time to time party thereto (collectively, the "**Prepetition 1L Notes Guarantors**"), and (D) WSFS, as indenture trustee and notes collateral agent (solely in such capacity, the "**Prepetition 1L Notes Trustee**") for the benefit of the holders of the Prepetition 1L Notes (the "**Prepetition 1L Noteholders**" and, together with the Prepetition 1L Notes Trustee and all other holders of Prepetition 1L Notes Debt (as defined below), the "**Prepetition 1L Notes Secured Parties**"), the Prepetition 1L Notes Issuer issued the Prepetition 1L Notes to the Prepetition 1L Noteholders and the Prepetition 1L Notes Guarantors guaranteed on a joint and several basis the obligations of the Prepetition 1L Notes Issuer under the Prepetition 1L Notes Indenture and the other Prepetition 1L Notes Documents;

(ii) *Prepetition 1L Notes Debt*. The Prepetition 1L Notes Issuer and the Prepetition 1L Notes Guarantors were justly and lawfully indebted and liable to the Prepetition 1L Notes Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any

kind, in the aggregate principal amount of not less than $1,318,739,792.00 of the outstanding Prepetition 1L Notes, which notes were issued by the Prepetition 1L Notes Issuer pursuant to, and in accordance with the terms of, the Prepetition 1L Notes Documents, plus accrued and unpaid interest thereon and any fees, expenses and disbursements (including any attorneys' fees, accountants' fees, appraisers' fees, auditors' fees, and financial advisors' fees, in each case, that are chargeable or reimbursable under the Prepetition 1L Notes Documents), costs, charges, indemnities, and other "Obligations" (as defined in the Prepetition 1L Notes Indenture) under the Prepetition 1L Notes Documents (whether arising before or after the Petition Date) (collectively, the "**Prepetition 1L Notes Debt**"), which Prepetition 1L Notes Debt has been guaranteed on a joint and several basis by each of the Prepetition 1L Notes Guarantors;

(iii) *Prepetition 1.25L Notes*. Pursuant to that certain indenture for the 13.125% senior secured 1.25 lien PIK notes due 2027 (collectively, the "**Prepetition 1.25L Notes**"), dated as of March 28, 2022 (as amended, supplemented, restated or otherwise modified prior to the Petition Date, the "**Prepetition 1.25L Notes Indenture**" and, collectively with the Prepetition Junior Intercreditor Agreement, the Prepetition ABL Intercreditor Agreement, the other Notes Documents (as defined in the Prepetition 1.25L Notes Indenture) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition 1.25L Notes Documents**"), by and among (A) the Company, as issuer (the "**Prepetition 1.25L Notes Issuer**"), (B) Holdings II, (C) the Guarantors, including the U.K. Guarantors (as defined in the Prepetition 1.25L Notes Indenture), from time to time party thereto (collectively, the "**Prepetition 1.25L Notes Guarantors**"), and (D) WSFS, as indenture trustee and collateral agent (solely in such capacity, the "**Prepetition 1.25L Notes Trustee**" and, together

with the Prepetition 1L Notes Trustee, the "**Prepetition Secured Notes Trustees**") for the benefit of the holders of the Prepetition 1.25L Notes (the "**Prepetition 1.25L Noteholders**" and, together with the Prepetition 1.25L Notes Trustee and all other holders of Prepetition 1.25L Notes Debt (as defined below), the "**Prepetition 1.25L Notes Secured Parties**" and, together with the Prepetition 1L Notes Secured Parties, the "**Prepetition Notes Secured Parties**"), the Prepetition 1.25L Notes Issuer issued the Prepetition 1.25L Notes to the Prepetition 1.25L Noteholders and the Prepetition 1.25L Notes Guarantors guaranteed on a joint and several basis the obligations of the Prepetition 1.25L Notes Issuer under the Prepetition 1.25L Notes Indenture and the other Prepetition 1.25L Notes Documents;

(iv) *Prepetition 1.25L Notes Debt*. The Prepetition 1.25L Notes Issuer and the Prepetition 1.25L Notes Guarantors were indebted and liable to the Prepetition 1.25L Notes Secured Parties in the aggregate principal amount of not less than $499,955,412.00 of the outstanding Prepetition 1.25L Notes, which notes were issued by the Prepetition 1.25L Notes Issuer pursuant to, and in accordance with the terms of, the Prepetition 1.25L Notes Documents, plus accrued and unpaid interest thereon and any fees, expenses (including any attorneys', accountants', appraisers', and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition 1.25L Notes Documents), disbursements, costs, charges, indemnities, and other "Obligations" (as defined in the Prepetition 1.25L Notes Indenture) under the Prepetition 1.25L Notes Documents (whether arising before or after the Petition Date) (collectively, the "**Prepetition 1.25L Notes Debt**"), which Prepetition 1.25L Notes Debt has been guaranteed on a joint and several basis by each of the Prepetition 1.25L Notes Guarantors;

(v) *Prepetition ABL Facility*. Pursuant to that certain Revolving Credit Agreement, dated as of January 9, 2020 (as amended, supplemented, restated or otherwise

modified prior to the Petition Date, the "**Prepetition ABL Credit Agreement**" and, collectively with the Prepetition ABL Intercreditor Agreement, the other Credit Documents (as defined in the Prepetition ABL Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition ABL Credit Documents**" and, together with the Prepetition 1L Notes Documents and the Prepetition 1.25L Notes Documents, the "**Prepetition Debt Documents**"), among (A) the Company and the other Debtors party thereto (other than Holdings), as borrowers (the "**Prepetition ABL Borrowers**"), (B) Holdings II, (C) Bank of America, N.A., as administrative agent and collateral agent (solely in such capacity, the "**Prepetition ABL Agent**"), and (D) the lenders party thereto from time to time as "Lenders" (as defined in the Prepetition ABL Credit Agreement) (the "**Prepetition ABL Lenders**" and, collectively with the Prepetition ABL Agent and all other holders of Prepetition ABL Debt (as defined below), the "**Prepetition ABL Secured Parties**" and, together with the Prepetition Notes Secured Parties, the "**Prepetition Secured Parties**"), the Prepetition ABL Lenders provided revolving credit and other financial accommodations to the Prepetition ABL Borrowers pursuant to the Prepetition ABL Credit Documents, and the Debtors that are guarantors under the Prepetition ABL Credit Documents (the "**Prepetition ABL Guarantors**") have guaranteed on a joint and several basis the "Obligations" (as defined in the Prepetition ABL Credit Agreement) under the Prepetition ABL Credit Agreement and the other Prepetition ABL Credit Documents;

(vi) *Prepetition ABL Debt*. The Prepetition ABL Borrowers and the Prepetition ABL Guarantors were justly and lawfully indebted and liable to the Prepetition ABL Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, for not

less than $420,981,782.90 in outstanding principal amount of Revolving Loans (as defined in the Prepetition ABL Credit Agreement) and with respect to all obligations on account of amounts available for drawing under outstanding letters of credit (the "**Letters of Credit**") in an aggregate amount of $1,626,800.00,[6] which Revolving Loans and Letters of Credit were made or issued by the Prepetition ABL Lenders pursuant to, and in accordance with the terms of, the Prepetition ABL Credit Documents, plus, to the extent not otherwise included, accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers', field examiners', monitor's and financial and other advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition ABL Credit Documents), costs, charges, indemnities, Bank Product Debt (as defined in the Prepetition ABL Credit Agreement) and other "Obligations" (as defined in the Prepetition ABL Credit Agreement) under the Prepetition ABL Credit Documents (whether arising before or after the Petition Date) as provided in the Prepetition ABL Credit Documents (collectively, the "**Prepetition ABL Debt**" and, collectively with the Prepetition 1L Notes Debt and the Prepetition 1.25L Notes Debt, the "**Prepetition Secured Debt**"), which Prepetition ABL Debt has been guaranteed on a joint and several basis by each of the Prepetition ABL Guarantors;

(vii) *Prepetition ABL Intercreditor Agreement*. Pursuant to and to the extent set forth in that certain Amended and Restated ABL Intercreditor Agreement, dated as of March 28, 2022 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "**Prepetition ABL Intercreditor Agreement**"), by and among (A) the Prepetition ABL Agent, (B) the Prepetition 1L Notes Trustee and (C) the Prepetition 1.25L Notes

[6] For the avoidance of doubt, all commitments under the Prepetition ABL Credit Agreement were terminated upon the filing of the Chapter 11 Cases.

Trustee, and acknowledged and agreed by the Debtors, the parties thereto agreed, among other things: (X) that all actual or purported liens of the Prepetition ABL Agent, including the Prepetition ABL Liens (as defined herein), on ABL Collateral (as defined in the Prepetition ABL Intercreditor Agreement) ("**ABL Priority Collateral**")[7] have priority over and are senior to all actual or purported liens of the Prepetition 1L Notes Trustee or the Prepetition 1.25L Notes Trustee, including the Prepetition 1L Notes Liens and the Prepetition 1.25L Notes Liens (each as defined herein), on such Collateral, (Y) that all actual or purported liens of the Prepetition 1L Notes Trustee or the Prepetition 1.25L Notes Trustee, including the Prepetition 1L Notes Liens and the Prepetition 1.25L Notes Liens, on Fixed Asset Collateral (as defined in the Prepetition ABL Intercreditor Agreement) ("**Notes Priority Collateral**") have priority over and are senior to all actual or purported liens of the Prepetition ABL Agent, including the Prepetition ABL Liens, on such Collateral, and (Z) to be bound by the other waterfall and turnover provisions contained therein;

(viii) *Prepetition Junior Intercreditor Agreement*. Pursuant to and to the extent set forth in that certain Junior Lien Intercreditor Agreement, dated as of March 28, 2022 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "**Prepetition Junior Intercreditor Agreement**"), by and among (A) the Prepetition 1L Notes Trustee and (B) the Prepetition 1.25L Notes Trustee, and acknowledged and agreed by the Debtors party thereto, the parties thereto agreed, among other things: (X) that all actual or purported liens of the Prepetition 1L Notes Trustee, including the Prepetition 1L Notes Liens, have priority over and are senior in all respects and prior to all actual or purported liens of the Prepetition

[7] For the avoidance of doubt, and notwithstanding anything to the contrary herein, the proceeds of the DIP Notes are not ABL Priority Collateral.

1.25L Notes Trustee, including the Prepetition 1.25L Notes Liens, and (Y) to be bound by the other waterfall and turnover provisions contained therein;

(ix) *Validity of Prepetition ABL Debt*. The Prepetition ABL Debt constitutes legal, valid, binding, and non-avoidable obligations of the Prepetition ABL Borrowers, enforceable in accordance with its terms and no portion of the Prepetition ABL Debt or any payment made to the Prepetition ABL Secured Parties or applied to or paid on account of the obligations owing under the Prepetition ABL Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(x) *Validity of Prepetition 1L Notes Debt*. The Prepetition 1L Notes Debt constitutes legal, valid, binding, and non-avoidable obligations of the Prepetition 1L Notes Issuer and the Prepetition 1L Notes Guarantors, enforceable in accordance with its terms and no portion of the Prepetition 1L Notes Debt or any payment made to the Prepetition 1L Notes Secured Parties or applied to or paid on account of the obligations owing under the Prepetition 1L Notes Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(xi) *Validity, Perfection and Priority of Prepetition 1L Notes Liens*. As of the Petition Date, pursuant to and in connection with the Prepetition 1L Notes Documents, the Prepetition 1L Notes Issuer and the Prepetition 1L Notes Guarantors granted to the Prepetition 1L Notes Trustee, for the benefit of itself and the other Prepetition 1L Notes Secured Parties, a security interest in and continuing lien (the "**Prepetition 1L Notes Liens**") on substantially all of their assets and property, including (X) a valid, binding, properly perfected, enforceable first-priority security interest in and continuing lien on Notes Priority Collateral (which, for the avoidance of doubt, includes certain Cash Collateral) (such collateral that is property of any Debtor or its estate as of the Petition Date, collectively with all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising, the "**Prepetition Notes Priority Collateral**"), and (Y) a valid, binding, properly perfected, enforceable second-priority security interest in and continuing lien on ABL Priority Collateral (which, for the avoidance of doubt, includes certain Cash Collateral) (such collateral that is property of any Debtor or its estate as of the Petition Date, collectively with all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising, the "**Prepetition Notes Junior Collateral**" and, together with the Prepetition Notes Priority Collateral, the "**Prepetition Notes Collateral**"), which Prepetition 1L Notes Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or claim under the Bankruptcy Code or applicable non-bankruptcy law, and are subject and subordinate only to the liens of the Prepetition ABL Agent on ABL Priority Collateral and certain other liens permitted by the Prepetition 1L Notes Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected,

non-avoidable and senior in priority to the Prepetition 1L Notes Liens as of the Petition Date (excluding, for the avoidance of doubt, the Prepetition Liens, the "**Prepetition Notes Permitted Senior Liens**");

(xii) *Prepetition 1.25L Notes Liens*. As of the Petition Date, pursuant to and in connection with the Prepetition 1.25L Notes Documents, the Prepetition 1.25L Notes Issuer and the Prepetition 1.25L Notes Guarantors granted to the Prepetition 1.25L Notes Trustee, for the benefit of itself and the other Prepetition 1.25L Notes Secured Parties, a security interest in and continuing lien (the "**Prepetition 1.25L Notes Liens**" and, together with the Prepetition 1L Notes Liens, the "**Prepetition Notes Liens**") on the Prepetition Notes Collateral, including (X) a second-priority security interest in and continuing lien on Notes Priority Collateral, and (Y) a third-priority security interest in and continuing lien on ABL Priority Collateral, which Prepetition 1.25L Notes Liens are subject and subordinate to the liens of the Prepetition ABL Agent on ABL Priority Collateral, the liens of the Prepetition 1L Notes Trustee on all Collateral and the Prepetition Notes Permitted Senior Liens;

(xiii) *Validity, Perfection and Priority of Prepetition ABL Liens*. As of the Petition Date, pursuant to and in connection with the Prepetition ABL Credit Documents, the Prepetition ABL Borrowers, and the Prepetition ABL Guarantors granted to the Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, a security interest in and continuing lien (the "**Prepetition ABL Liens**" and, together with the Prepetition Notes Liens, the "**Prepetition Liens**") on substantially all of their assets and property, including, (X) a valid, binding, properly perfected, enforceable first-priority security interest in and continuing lien on ABL Priority Collateral (which, for the avoidance of doubt, includes certain Cash Collateral) (such collateral that is property of any Debtor or its estate as of the Petition Date, collectively with all

proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising, the "**Prepetition ABL Priority Collateral**"), and (Y) a valid, binding, properly perfected, enforceable third-priority security interest in and continuing lien on Notes Priority Collateral (which, for the avoidance of doubt, includes certain Cash Collateral) (such collateral that is property of any Debtor or its estate as of the Petition Date, collectively with all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising, the "**Prepetition ABL Junior Collateral**" and, together with the Prepetition ABL Priority Collateral, the "**Prepetition ABL Collateral**" and, the Prepetition ABL Collateral together with the Prepetition Notes Collateral, the "**Prepetition Collateral**"), which Prepetition ABL Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or claim under the Bankruptcy Code or applicable non-bankruptcy law, and are subject and subordinate only to the liens of the Prepetition 1L Notes Trustee and the Prepetition 1.25L Notes Trustee on the Prepetition Notes Priority Collateral and certain other liens permitted by the Prepetition ABL Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition ABL Liens as of the Petition Date (excluding, for the avoidance of doubt, the Prepetition Liens, the "**Prepetition ABL Permitted Senior Liens**" and, together with the Prepetition Notes Permitted Senior Liens, the "**Prepetition Permitted Senior Liens**").

(xiv) *No Control*. None of the Prepetition 1L Notes Secured Parties, the Prepetition ABL Secured Parties or the DIP Secured Parties control (or have in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any

Debtors' operations are conducted or are control persons or insiders of the Debtors, in each case, by virtue of any actions taken with respect to, in connection with, related to or arising from the Prepetition Debt Documents or the DIP Documents.

(xv) *No Claims or Causes of Action*. No claims or causes of action held by the Debtors or their estates exist against, or with respect to, the Prepetition 1L Notes Secured Parties or the Prepetition ABL Secured Parties or any of their respective Representatives (as defined herein) (in each case, in their capacity as such) under or relating to any agreements by and among the Debtors and any Prepetition Secured Party as of the Petition Date. The Debtors have waived, discharged, and released any right to challenge any of the Prepetition 1L Notes Debt or the Prepetition ABL Debt, the priority of the Debtors' obligations thereunder, and the validity, extent and priority of the Prepetition 1L Notes Liens or the Prepetition ABL Liens.

(xvi) *Release*. Effective as of the date of entry of this Interim Order, each of the Debtors and, subject to the Challenge Period in paragraph 19, the Debtors' estates, on its own behalf and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby absolutely, unconditionally and irrevocably releases and forever discharges and acquits each of the Prepetition 1L Notes Secured Parties, the Prepetition ABL Secured Parties, the DIP Secured Parties, and each of their respective Representatives (collectively, the "**Released Parties**") from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal law or

otherwise, in each case arising out of or related to (as applicable) the Prepetition Debt Documents or the DIP Documents, the negotiation thereof or of the transactions and agreements reflected thereby, or the financial or other obligations owing or made thereunder, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Interim Order. For the avoidance of doubt, nothing in this release shall relieve the DIP Secured Parties or the Debtors of their obligations under the DIP Documents.

H. *Findings Regarding the DIP Financing and Use of Cash Collateral*.

(i) Good and sufficient cause has been shown for the entry of this Interim Order and for authorization of the DIP Credit Parties to obtain financing pursuant to the DIP Documents.

(ii) The Debtors have an immediate and critical need to obtain the DIP Financing and to use Prepetition Collateral (including Cash Collateral) in order to, among other things, permit the Debtors to continue the orderly operation of their businesses, to maintain business relationships with vendors, suppliers and customers, to make payroll, to make capital expenditures, to satisfy other working capital and operational needs and to fund expenses of these Chapter 11 Cases. The access of the Debtors to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral, the incurrence of new indebtedness under the DIP Documents and other financial accommodations provided under the DIP Documents are necessary and vital to the preservation and maintenance of the going concern values of the Debtors and to a successful reorganization of the Debtors, and the Debtors would suffer immediate and irreparable harm without the ability to access the DIP Financing and Cash Collateral.

(iii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Purchasers under the DIP Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain secured credit allowable under section 364(c)(1), 364(c)(2) or 364(c)(3) of the Bankruptcy Code without granting to the DIP Secured Parties the DIP Liens and the DIP Superpriority Claims (each as defined herein) and incurring the Adequate Protection Obligations (as defined herein), in each case subject to the Carve-Out to the extent set forth herein, under the terms and conditions set forth in the DIP Documents.

(iv) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitutes Prepetition Collateral under the Prepetition Debt Documents that is subject to the Prepetition Secured Parties' security interests as set forth in the Prepetition Debt Documents, as applicable.

(v) The Debtors desire to use in their business operations a portion of the cash, rents, income, offspring, products, proceeds and profits described in the preceding paragraph that constitute Cash Collateral of the Prepetition Secured Parties under section 363(a) of the Bankruptcy Code. Certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as of the Petition Date or hereafter created or arising, including balances of funds in the Debtors' prepetition and postpetition operating bank accounts, also constitute Cash Collateral.

(vi) Based on the DIP Motion, the First-Day Declaration, the Cejka Declaration, the Laurinaitis Declaration and the record presented to the Court at the Interim Hearing, the terms of the DIP Financing, the terms of the adequate protection granted to the Prepetition Secured Parties as provided in paragraph 13 of this Interim Order (the "**Adequate Protection**"), and the

terms on which the Debtors may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to the DIP Documents are fair and reasonable, reflect the DIP Credit Parties' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration.

(vii) The DIP Financing, the Adequate Protection and the use of the Prepetition Collateral (including Cash Collateral) have been negotiated in good faith and at arm's length among the DIP Credit Parties, the DIP Secured Parties, the Prepetition 1L Notes Secured Parties and the Prepetition ABL Secured Parties, and all of the DIP Credit Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Financing and the DIP Documents, including, without limitation, all notes and guarantees issued by the DIP Credit Parties pursuant to the DIP Documents and any other DIP Obligations, shall be deemed to have been extended by the DIP Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(viii) The Prepetition 1L Notes Secured Parties and the Prepetition ABL Secured Parties have acted in good faith regarding the DIP Financing and the Debtors' continued use of the Prepetition Collateral (including Cash Collateral) to fund the administration of the Debtors' estates and continued operation of their businesses (including the incurrence and payment of and performance under the Adequate Protection Obligations and the granting of the Adequate Protection Liens (as defined herein)), in accordance with the terms hereof, and the Prepetition 1L

Notes Secured Parties and the Prepetition ABL Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(ix) The Prepetition Secured Parties are entitled to the Adequate Protection provided in this Interim Order as and to the extent set forth herein pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code. Based on the DIP Motion and on the record presented to the Court, the terms of the proposed Adequate Protection and of the use of the Prepetition Collateral (including Cash Collateral) are fair and reasonable, reflect the Debtors' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of the Prepetition Collateral, including the Cash Collateral, and, to the extent their consent is required, the requisite Prepetition Secured Parties have consented or are deemed hereby to have consented to the use of the Prepetition Collateral, including the Cash Collateral, on the terms set forth in this Interim Order, and the priming of the Prepetition Notes Liens on the Prepetition Collateral and the priming of the Prepetition ABL Liens on the Notes Priority Collateral by the DIP Liens pursuant to the terms set forth in the DIP Documents; *provided* that nothing in the DIP Documents shall (x) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Interim Order and in the context of the DIP Financing authorized by this Interim Order to the extent such consent has been or is deemed to have been given, (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) other than as contemplated by the DIP Financing authorized by this Interim Order, or (z) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different or

additional adequate protection (including, without limitation, the right of the Prepetition ABL Secured Parties to seek payment of postpetition interest at the default rate and to seek additional adequate protection in connection with the field examination completed in May, 2023) or assert any rights of any of the Prepetition Secured Parties, and the rights of any other party in interest, including the DIP Credit Parties or any other Prepetition Secured Party, to object to such relief are hereby preserved.

(x) The Debtors have prepared and delivered to the advisors to the DIP Secured Parties and the Prepetition ABL Agent an initial budget (the "**Initial DIP Budget**"), attached hereto as Schedule 1. The Initial DIP Budget reflects, among other things, the Debtors' projected operating receipts, operating disbursements, non-operating disbursements, net operating cash flow and liquidity for each calendar week covered thereby. The Initial DIP Budget may be modified, amended, extended, and updated from time to time in accordance with the DIP Note Purchase Agreement, and such modified, amended, extended and/or updated budget, once approved by the Required Purchasers in accordance with the DIP Note Purchase Agreement, with the reasonable consent of the Prepetition ABL Agent solely as to aspects thereof that could reasonably be expected to impact the rights of the Prepetition ABL Secured Parties or their Cash Collateral, shall modify, replace, supplement or supersede, as applicable, the Initial DIP Budget for the periods covered thereby (the Initial DIP Budget and each subsequent approved budget shall constitute, without duplication, an "**Approved Budget**"). The Initial DIP Budget has been thoroughly reviewed by the Debtors, their management and their advisors, and the Debtors believe that the Initial DIP Budget is reasonable under the circumstances. The DIP Secured Parties and the Prepetition ABL Secured Parties are relying, in part, upon the DIP Credit Parties' agreement to comply with the Approved Budget (subject only to permitted variances), the Adequate Protection

Obligations set forth herein (including in respect of the borrowing base) and the other DIP Documents in determining to enter into the postpetition financing arrangements and consent to the use of Cash Collateral provided for in this Interim Order.

(xi) Each of the Prepetition 1L Notes Secured Parties and the Prepetition ABL Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition 1L Notes Secured Parties or the Prepetition ABL Secured Parties with respect to proceeds, product, offspring, or profits with respect to any of the Prepetition Collateral; *provided* that the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order. The foregoing is a condition and a material inducement to the DIP Secured Parties' agreement to provide the DIP Financing and the Prepetition Secured Parties' consent to the use of Cash Collateral.

I. *Immediate Entry*. Sufficient cause exists for immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2) and Local Rule 4001-1(b). Absent granting the relief set forth in this Interim Order, the Debtors' estates will be immediately and irreparably harmed. Consummation of the DIP Financing and the permitted use of Prepetition Collateral (including Cash Collateral), in accordance with this Interim Order and the other DIP Documents, are therefore in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. The DIP Motion and this Interim Order comply with the requirements of Local Rule 4001-1(b).

J. *Prior Liens; Continuation of Prepetition Liens*. Nothing herein shall constitute a finding or ruling by this Court that any alleged Prepetition Permitted Senior Lien or any other Prior Lien (as defined herein) is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover,

nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to, the DIP Credit Parties, the DIP Secured Parties, or the Prepetition Secured Parties, to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any alleged Prepetition Permitted Senior Lien or other Prior Lien. The right of a seller of goods to reclaim goods under section 546(c) of the Bankruptcy Code is not a Prepetition Permitted Senior Lien or other Prior Lien, as used herein, and is expressly subject to the DIP Liens (as defined herein) and the Prepetition Liens. The Prepetition Liens and the DIP Liens are continuing liens, and the Collateral is and will continue to be encumbered by such liens.

K. *Intercreditor Agreements.* Pursuant to Section 510 of the Bankruptcy Code, the Prepetition ABL Intercreditor Agreement, the Prepetition Junior Intercreditor Agreement and any other applicable intercreditor or subordination provisions contained in any of the other Prepetition Debt Documents (the "**Intercreditor Agreements**") shall (i) remain in full force and effect, (ii) continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative expense claims and superpriority administrative expense claims granted or amounts payable in respect thereof by the Debtors under this Interim Order or otherwise) and (iii) not be deemed to be amended, altered or modified by the terms of this Interim Order or the other DIP Documents, unless expressly set forth herein or therein.

Based upon the foregoing findings and conclusions, the DIP Motion and the record before the Court with respect to the DIP Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Granted*. The interim relief sought in the DIP Motion is granted, the interim financing described herein is authorized and approved, and the use of Cash Collateral on an interim basis is authorized, in each case subject to the terms and conditions set forth in the DIP Documents. All objections to this Interim Order to the extent not withdrawn, waived, settled, or resolved are hereby denied and overruled on the merits.

2. *Authorization of the DIP Financing and the DIP Documents*.

(a) The DIP Credit Parties are hereby authorized to execute, deliver, enter into and, as applicable, perform all of their obligations under the DIP Documents and such other and further acts as may be necessary, appropriate or desirable in connection therewith. The Issuer is hereby authorized to issue the DIP Notes pursuant to the DIP Note Purchase Agreement and the DIP Guarantors are hereby authorized to provide a guaranty of payment in respect of the DIP Obligations, in each case, in accordance with the DIP Documents, the proceeds of which shall be used for all purposes permitted under the DIP Documents, including this Interim Order (and subject to and in accordance with the Approved Budget (subject to any permitted variances)), up to the aggregate amount of the Initial Draw.

(b) In furtherance of the foregoing and without further approval of this Court, each DIP Credit Party is authorized and directed to perform all acts, to make, execute and deliver all instruments, certificates, agreements, charges, deeds and documents (including, without limitation, the execution or recordation of pledge and security agreements, mortgages, financing statements and other similar documents), and to pay all fees, expenses and indemnities in connection with or that may be reasonably required, necessary, or desirable for the DIP Credit

Parties' performance of their obligations under or related to the DIP Financing, including, without limitation:

(i) the execution and delivery of, and performance under, each of the DIP Documents and one or more amendments, waivers, consents or other modifications to and under the DIP Documents, in each case, in such form as the DIP Credit Parties and the DIP Agent (acting in accordance with the terms of the DIP Note Purchase Agreement) may agree, it being understood that no further approval of this Court shall be required for any authorizations, amendments, waivers, consents or other modifications to and under the DIP Documents (or any fees or other expenses, including attorneys', accountants', appraisers' and financial advisors' fees, amounts, charges, costs, indemnities and other like obligations, paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder, increase the aggregate commitments, or increase the rate of interest payable or fees that are payable calculated on commitments thereunder (it being further understood that updates, modifications, and supplements to the Approved Budget required to be delivered to the DIP Secured Parties under the DIP Documents shall not require further approval from this Court);

(ii) the non-refundable payment to the DIP Secured Parties, as the case may be, of all fees and rights received as consideration under, or in connection with, the issuance of the DIP Notes, including any amendment fees, prepayment premiums, early termination fees, servicing fees, audit fees, liquidator fees, structuring fees, administrative agent's, collateral agent's or security trustee's fees, upfront fees, closing fees, commitment fees, exit fees, closing date fees, backstop fees, original issue discount, prepayment fees or agency fees, rights under the DIP Note Purchase Agreement, indemnities and professional fees (the payment of which fees shall be irrevocable, and shall be, and shall be deemed to have been, approved upon entry of this Interim

Order, whether any such fees arose before, on or after the Petition Date and whether or not the transactions contemplated hereby are consummated, and, upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, disallowance, impairment, or other claim, cause of action or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law or otherwise by any person or entity) and any amounts due (or that may become due) in respect of any indemnification and expense reimbursement obligations, in each case referred to in the DIP Note Purchase Agreement or other DIP Documents, and the costs and expenses as may be due from time to time in accordance with the DIP Documents, including, without limitation, reasonable and documented fees and expenses of the professionals retained by, or on behalf of, the DIP Agent (including, without limitation, those of Pryor Cashman LLP, and one local counsel to the DIP Agent in each applicable jurisdiction (collectively, the "**DIP Agent Advisors**")) and that certain ad hoc group of Prepetition 1L Noteholders (the "**First Lien Noteholder Group**") (including, without limitation, those of Davis Polk & Wardwell LLP, Evercore Group, L.L.C., Porter Hedges LLP, Holwell Shuster & Goldberg LLP, and each other local or special counsel or other advisor to the First Lien Noteholder Group or any member thereof (collectively, the "**First Lien Noteholder Group Advisors**")) (such fees and expenses of the DIP Agent and the First Lien Noteholder Group, the "**DIP Fees and Expenses**"), without the need to file retention motions or fee applications in accordance with paragraph 17 below; *provided*, *however*, that the DIP Fees and Expenses incurred prior to, and which are unpaid as of, the Closing Date shall be paid indefeasibly by the Debtors upon the occurrence of the Closing Date without the DIP Secured Parties being required to deliver an invoice to the Review Parties for a Review Period (each as defined herein) as set forth in paragraph 17; and

(iii) the performance of all other acts required under or in connection with the DIP Documents, including the granting of the DIP Liens and the DIP Superpriority Claims and perfection of the DIP Liens as permitted herein and therein, and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith, in each case in accordance with the terms of the DIP Documents.

3. *DIP Obligations*. Upon execution and delivery of the DIP Documents, the DIP Documents shall constitute legal, valid, binding and non-avoidable obligations of the DIP Credit Parties, enforceable against each DIP Credit Party and their estates in accordance with the terms of the DIP Documents, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the "**Successor Cases**"). Upon execution and delivery of the DIP Documents, the DIP Obligations will include all notes and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the DIP Credit Parties to any of the DIP Secured Parties, in such capacities, in each case, under, or secured by, the DIP Documents, including all principal, interest, costs, fees, expenses, premiums, indemnities and other amounts under the DIP Documents, which, for the avoidance of doubt, includes the reasonable and documented fees and expenses of the DIP Agent Advisors and the First Lien Noteholder Group Advisors. The DIP Credit Parties shall be jointly and severally liable for the DIP Obligations. Except as permitted hereby, no obligation, payment, transfer, or grant of security hereunder or under the other DIP Documents to the DIP Secured Parties (including their Representatives) shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d),

544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

4. *Carve-Out.*

(a) Carve-Out. "**Carve-Out**" shall mean the sum of (i) all fees required to be paid to the Clerk of the Court or to the U.S. Trustee under 28 U.S.C. § 1930, with interest at the statutory rate pursuant to 31 U.S.C. § 3717 (the "**Government Fees**"); (ii) all reasonable fees and expenses incurred by a trustee under section 726(b) of the Bankruptcy Code in an aggregate amount not to exceed $100,000 (the "**Chapter 7 Expenses**"), (iii) subject to the application of any retainers that may be held and to the extent allowed at any time (whether by interim order, final order, procedural order or otherwise), all unpaid fees and expenses (other than any restructuring, sale, success or other transaction-based fees) of persons or firms retained by the Debtors pursuant to section 327, 328 or 363 of the Bankruptcy Code or by a statutory committee pursuant to section 328 or 1103 of the Bankruptcy Code (collectively, such persons or firms, the "**Retained Professionals**" and, such fees and expenses, "**Professional Fees**") incurred at any time before or on the day following delivery by the DIP Agent (acting at the direction of the Required Purchasers) or the Required Purchasers of a Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Trigger Notice (the "**Pre-Trigger Fees**"); and (iv) the Professional Fees of Retained Professionals in an aggregate amount not to exceed $5,000,000 (the "**Post-Trigger Fee Cap**") incurred after the first business day following delivery by the DIP Agent or

the Required Purchasers of a Trigger Notice (the "**Post-Trigger Fees**"). Any payment or reimbursement made on or after the delivery of a Trigger Notice shall permanently reduce the Carve-Out on a dollar-for-dollar basis. For the avoidance of doubt, the Carve-Out shall not include any restructuring, sale, success or other transaction-based fees of any investment bankers or financial advisors. The Carve-Out shall be subject to the same restrictions on the use of proceeds of the DIP Notes and Cash Collateral. For the avoidance of doubt, to the extent the Carve-Out is funded from proceeds of the DIP Notes, such amounts shall constitute DIP Obligations.

(b) Trigger Notice. For purposes of the Carve-Out, "**Trigger Notice**" means a written notice delivered by the DIP Agent (acting at the direction of the Required Purchasers) or the Required Purchasers (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, the First Lien Noteholder Group or the Prepetition ABL Agent (acting in accordance with the Prepetition ABL Credit Documents)) by email through counsel to (i) the Debtors, (ii) the Prepetition Secured Notes Trustees, (iii) the Prepetition ABL Agent, if the Trigger Notice is provided by the DIP Agent or the First Lien Noteholder Group, (iv) the First Lien Noteholder Group, if the Trigger Notice is provided by the DIP Agent or the Prepetition ABL Agent, (v) any statutory committee appointed in these cases, (vi) any chapter 11 trustee, chapter 7 trustee or examiner appointed in these Chapter 11 Cases and (vii) the U.S. Trustee (collectively, the "**Carve-Out Notice Parties**"), in each case following the occurrence and during the continuation of an Event of Default under the DIP Documents stating that the Post-Trigger Fee Cap has been invoked.

(c) Pre-Trigger Reserve.

(1) Within one business day of the delivery of a Trigger Notice, each Retained Professional shall deliver statements through counsel to the DIP Agent and the DIP

Purchasers, counsel to the Prepetition ABL Agent, and the Carve-Out Notice Parties setting forth a good-faith estimate of its Pre-Trigger Fees (collectively, the "**Pre-Trigger Fee Estimates**").

(2) Delivery of a Trigger Notice shall be deemed to constitute a demand that the Debtors utilize all cash on hand and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the sum of the then unpaid Government Fees, Chapter 7 Expenses and Pre-Trigger Fee Estimates (the "**Pre-Trigger Reserve**"). The Debtors shall deposit the Pre-Trigger Reserve in a segregated account, which shall constitute the corpus of a trust governed by New York law for the benefit of the entities entitled to receive payments of the Government Fees, the Chapter 7 Expenses and the Pre-Trigger Fees (the "**Pre-Trigger Carve-Out Beneficiaries**"), and all disbursements from such account shall be in accordance with the DIP Documents (including this Interim Order). To fund the Pre-Trigger Reserve, the Debtors shall use cash that is not ABL Priority Collateral.

(3) [Reserved.]

(4) All funds in the Pre-Trigger Reserve shall be used *first* to pay the Government Fees, the Chapter 7 Expenses and the Pre-Trigger Fees; *second* to the DIP Agent on account of the DIP Obligations until the indefeasible payment in full in cash of the DIP Obligations; *third* to the Prepetition Secured Parties in accordance with their respective rights and the priorities of their respective liens, claims and interests; and *fourth* to the Debtors.

(d) Post-Trigger Reserve.

(1) Delivery of a Trigger Notice shall be deemed to constitute a demand that the Debtors utilize all cash on hand and any available cash thereafter held by any Debtor, in each case after the funding of the Pre-Trigger Reserve, to fund a reserve in an amount equal to the sum of the Post-Trigger Fee Cap (the "**Post-Trigger Reserve**" and, together with the Pre-Trigger

Reserve, the "**Carve-Out Reserves**"). The Debtors shall deposit the Post-Trigger Reserve in a segregated account, which shall constitute the corpus of a trust governed by New York law, for the benefit of the Retained Professionals that are entitled to receive payments of the Post-Trigger Fees, and all disbursements from such account shall be in accordance with the DIP Documents (including this Interim Order). To fund the Post-Trigger Reserve, the Debtors shall use cash that is not ABL Priority Collateral.

(2) [Reserved.]

(3) All funds in the Post-Trigger Reserve shall be used *first* to pay the Post-Trigger Fees (up to the Post-Trigger Fee Cap); *second* to pay any Government Fees, Chapter 7 Expenses or Pre-Trigger Fees in excess of the Pre-Trigger Reserve; *third* to the DIP Agent on account of the DIP Obligations until the indefeasible payment in full in cash of the DIP Obligations; *fourth* to the Prepetition Secured Parties in accordance with their respective rights and the priorities of their respective liens, claims and interests; and *fifth* to the Debtors.

(e) Cure of Deficiencies. To the extent that the Carve-Out Reserves are not fully funded in accordance with subparagraphs (c) and (d) or prove insufficient to satisfy the full amount of the Carve-Out, any cash on hand and any other available cash thereafter held by the Debtors (whether realized by the Debtors, a chapter 7 trustee, the DIP Agent, or any other person) shall be applied: (i) *first*, to fund the Pre-Trigger Reserve in accordance with subparagraph (c), (ii) *second*, to fund the Post-Trigger Reserve in accordance with subparagraph (d), (iii) *third*, to pay any Government Fees, Chapter 7 Expenses or Pre-Trigger Fees in excess of the Pre-Trigger Reserve, (iv) *fourth*, to the DIP Agent on account of the DIP Obligations until the indefeasible payment in full in cash of the DIP Obligations; and (v) *fifth*, to the Prepetition Secured Parties in accordance with their respective rights and the priorities of their respective liens, claims and interests.

Notwithstanding anything to the contrary in Prepetition Debt Documents or the DIP Documents (including this Interim Order), following delivery of a Trigger Notice, the DIP Agent, the Prepetition Secured Notes Trustees and the Prepetition ABL Agent shall not block, sweep or foreclose on cash (including any cash proceeds of a sale or other disposition of any assets) of the Debtors until both of the Carve-Out Reserves have been fully funded.

(f) Security Interests in Residual Carve-Out Reserves. The DIP Agent and the Prepetition Secured Notes Trustees shall have a security interest in any residual cash balance remaining in the Carve-Out Reserves after all Government Fees, Chapter 7 Expenses or Pre-Trigger Fees in excess of the Pre-Trigger Reserve benefitting from the Carve-Out have been indefeasibly paid in full in cash pursuant to a final non-appealable order of this Court (or another court of competent jurisdiction). After satisfaction of the Government Fees, the Chapter 7 Expenses, the Pre-Trigger Fees and the Post-Trigger Fees (up to the Post-Trigger Fee Cap), any excess funds in the Carve-Out Reserves shall be paid to the DIP Agent or the Prepetition 1L Notes Trustee, as applicable, as provided in subparagraphs (c) and (d) above.

(g) No Implied Cap. In no way shall the Approved Budget, the Carve-Out, the Post-Trigger Fee Cap or the Carve-Out Reserves be construed (i) as a cap or limitation on the amount of Professional Fees due and payable by the Debtors or (ii) to impair the right of any party (including, for the avoidance of doubt, the DIP Agent, the DIP Purchasers, the First Lien Noteholder Group, the Prepetition ABL Agent or any other Prepetition ABL Secured Party) to object to allowance of the fees or expenses of any Retained Professional.

(h) Limitation on Responsibility of Secured Parties. None of the DIP Secured Parties or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or expenses of any Retained Professional incurred in connection with these Chapter 11

Cases or any Successor Cases. Nothing in this Interim Order shall be construed to obligate the DIP Secured Parties or the Prepetition Secured Parties to pay compensation to, or to reimburse the expenses of, any Retained Professional or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(i) Cash. The word "cash" as used in this paragraph shall include all cash, checks, deposit accounts and other cash equivalents.

5. *DIP Superpriority Claims*. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against the DIP Credit Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the DIP Credit Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under section 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "**DIP Superpriority Claims**") shall, for purposes of section 1129(a)(9)(A) of the Bankruptcy Code, be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which DIP Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the DIP Credit Parties and all proceeds thereof (excluding (x) claims and causes of action under section 502(d), 544, 545, 547, 548, 549, 550 or 553 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, "**Avoidance Actions**") (y), subject to the entry of the Final Order providing otherwise, any proceeds or property recovered,

unencumbered or otherwise from Avoidance Actions, whether by judgment, settlement or otherwise ("**Avoidance Proceeds**") and (z) until the Prepetition ABL Debt has been indefeasibly paid in full in cash,[8] the Prepetition ABL Priority Collateral) in accordance with the DIP Documents, subject only to the Carve-Out. The DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

6. *DIP Liens*. As security for the DIP Obligations, effective and automatically and properly perfected upon the date of this Interim Order and without the necessity of the execution, recordation or filing by the DIP Credit Parties or any of the DIP Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, intellectual property filing or other similar documents, any notation of certificates of title for titled goods or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the DIP Agent of, or over, any Collateral, without any further action by the DIP Secured Parties, the following valid, binding, continuing, enforceable and non-avoidable security interests and liens (all security interests and liens granted to the DIP Agent, for its benefit and for the benefit of the other DIP Secured Parties, pursuant to the DIP Documents, the "**DIP Liens**") are hereby granted to the DIP Agent, for its own benefit and the benefit of the other DIP Secured Parties (all property identified in clauses (a) through (c), below being collectively referred to as the "**DIP Collateral**"):

(a) *Liens on Unencumbered Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected first-priority senior security interest (subject only to the Carve-Out) in, and lien upon, all tangible, intangible, real,

[8] All references herein to "payment in full" of the Prepetition ABL Debt (or words of similar import) mean payment in full of all Prepetition ABL Debt other than contingent indemnification obligations for which no claim has been asserted.

personal or mixed prepetition and postpetition property of the DIP Credit Parties or their estates, whether existing on the Petition Date or thereafter acquired, and the proceeds, products, rents, and profits thereof, that, on or as of the Petition Date, is not subject to (i) a valid, perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code (such liens described in clauses (i) and (ii), excluding any Prepetition Liens, collectively, "**Prior Liens**"), including, without limitation, any and all unencumbered cash of the DIP Credit Parties (whether maintained with any of the DIP Secured Parties or otherwise) and any investment of cash, inventory, accounts receivable, investment property, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds, real properties, deposit accounts, accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, and equity interests of subsidiaries, joint ventures and other entities, wherever located, and the proceeds, products, rents and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise (the "**Unencumbered Property**"),[9] in each case other than the Avoidance Actions (for the avoidance of doubt, subject to entry of the Final Order providing otherwise, "Unencumbered Property" shall not include Avoidance Proceeds).

[9] For the avoidance of doubt, and notwithstanding anything to the contrary in any of the DIP Documents, the Prepetition Collateral is not Unencumbered Property.

(b) *Liens Priming Certain Prepetition Secured Parties' Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first-priority senior priming security interest (subject only to the Carve-Out) in, and lien ("**DIP Priming Liens**") upon, all tangible and intangible prepetition and postpetition property of the DIP Credit Parties or their estates that is, or that is of the same nature, scope and type as, Notes Priority Collateral, regardless of where located (the "**DIP Notes Priority Collateral**"), which DIP Priming Liens shall prime the Prepetition Liens on the Prepetition Notes Priority Collateral. Notwithstanding anything herein to the contrary, the DIP Priming Liens shall be (i) senior in all respects to the Prepetition Liens on DIP Notes Priority Collateral, (ii) senior to any Adequate Protection Liens on DIP Notes Priority Collateral, (iii) subordinate only to any Prepetition Notes Permitted Senior Liens and (iv) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code. The Prepetition Liens with respect to the Prepetition Notes Priority Collateral shall be primed by and made subject and subordinate to the DIP Priming Liens.

(c) *Junior Liens Priming Certain Prepetition Secured Parties' Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected junior (subject only to (i) the Carve-Out, (ii) the ABL Adequate Protection Liens (as defined herein) and (iii) the Prepetition ABL Liens) priority priming security interest in, and lien ("**DIP Priming Second Liens**") upon, all tangible and intangible prepetition and postpetition property of the DIP Credit Parties or their estates that is ABL Priority Collateral, regardless of where located, which DIP Priming Second Liens shall prime the Prepetition Notes Liens on ABL Priority Collateral. Notwithstanding anything herein to the contrary, the DIP Priming Second Liens shall be (i) senior in all respects to the Prepetition Liens on ABL Priority Collateral other

than the Prepetition ABL Liens, (ii) senior to any Adequate Protection Liens on ABL Priority Collateral other than the ABL Adequate Protection Liens, (iii) subordinate to any Prepetition Notes Permitted Senior Liens and (iv) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code. For the avoidance of doubt, (i) the DIP Priming Second Liens shall be subordinate to the Prepetition ABL Liens and the ABL Adequate Protection Liens with respect to the ABL Priority Collateral and (ii) the Prepetition 1L Notes Liens with respect to the ABL Priority Collateral shall be primed by and made subject and subordinate to the DIP Priming Second Liens.

(d) *Liens Junior to Certain Other Liens*. Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all tangible and intangible prepetition and postpetition property of the DIP Credit Parties or their estates (other than property described in the foregoing paragraphs (a), (b) or (c)), which shall be (x) immediately junior and subordinate to any Prior Liens but (y) senior to the Adequate Protection Liens.

(e) *Liens Senior to Certain Other Liens.* The DIP Liens shall not be subject or subordinate to or made *pari passu* with (i) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (ii) unless otherwise provided for in the DIP Documents, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Credit Parties, (iii) any intercompany or affiliate liens of the DIP Credit Parties or security interests of the DIP Credit Parties; or (iv) any other lien or security interest under section 361, 363 or 364 of the Bankruptcy Code.

7. *Protection of DIP Purchasers' and Prepetition Secured Parties' Rights.*

(a) So long as there are any DIP Obligations outstanding or the DIP Purchasers have any outstanding DIP Commitments under the DIP Documents, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Debt Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against the DIP Collateral (except for those actions that the Prepetition ABL Agent may be permitted to take hereunder with respect to the ABL Priority Collateral), including in connection with the Adequate Protection Liens; (ii) be deemed to have consented to any transfer, disposition or sale of, or release of liens on, the DIP Collateral (but not any proceeds of such transfer, disposition or sale to the extent remaining after payment in cash in full of the DIP Obligations and termination of the DIP Commitments and except as to any Cash Collateral that is ABL Priority Collateral), to the extent such transfer, disposition, sale or release is authorized under the DIP Documents; (iii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral other than, solely as to this clause (iii), (x) the Prepetition Secured Parties filing financing statements or other documents to perfect the liens granted pursuant to this Interim Order, or (y) as may be required by applicable state law or foreign law to complete a previously commenced process of perfection or to continue the perfection of valid and non-avoidable liens or security interests existing as of the Petition Date; and (iv) deliver or cause to be delivered, at the DIP Credit Parties' cost and expense, any termination statements, releases and/or assignments in favor of the DIP Secured Parties or other documents necessary to effectuate and/or evidence the release, termination

and/or assignment of liens on any portion of the DIP Collateral subject to any sale or disposition permitted by the DIP Documents.

(b) Other than with respect to the Prepetition ABL Secured Parties' rights to the ABL Priority Collateral, to the extent any Prepetition Secured Party has possession of any Prepetition Collateral or DIP Collateral or has control with respect to any Prepetition Collateral or DIP Collateral, or has been noted as a secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP Collateral, then such Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Secured Parties, and such Prepetition Secured Party, as applicable, shall comply with the instructions of the DIP Agent, acting at the direction of the Required Purchasers, with respect to such notation or the exercise of such control or possession. With respect to the ABL Priority Collateral, to the extent any DIP Secured Party or Prepetition Secured Party has or comes into possession of any ABL Priority Collateral or has control with respect to any ABL Priority Collateral, or has been noted as a secured party on any certificate of title for a titled good constituting ABL Priority Collateral, then such DIP Secured Party or Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the Prepetition ABL Secured Parties, and such DIP Secured Party or Prepetition Secured Party, as applicable, shall comply with the instructions of the Prepetition ABL Agent with respect to such notation or the exercise of such control or possession.

(c) Any proceeds of Prepetition Collateral received by any Prepetition Secured Party, other than with respect to proceeds of ABL Priority Collateral received by any Prepetition ABL Secured Party, whether in connection with the exercise of any right or remedy (including

setoff) relating to the Prepetition Collateral or otherwise received by a Prepetition Secured Party, shall be segregated and held in trust for the benefit of and forthwith paid over to the DIP Agent for the benefit of the DIP Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The DIP Agent is hereby authorized to make any such endorsements as agent for any such Prepetition Secured Parties. This authorization is coupled with an interest and is irrevocable. Any proceeds of ABL Priority Collateral received by any DIP Secured Party or Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the ABL Priority Collateral or otherwise received by a DIP Secured Party or Prepetition Secured Party, shall be segregated and held in trust for the benefit of and forthwith paid over to the Prepetition ABL Agent for the benefit of the Prepetition Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The Prepetition ABL Agent is hereby authorized to make any such endorsements as agent for any such DIP Secured Parties or Prepetition Secured Parties, as applicable. This authorization is coupled with an interest and is irrevocable.

(d) Upon the occurrence and during the continuation of an Event of Default that has not been waived by the Required Purchasers and following delivery of written notice (a "**Termination Notice**") (including by e-mail) on not less than five (5) business days' notice (such five (5) business day period, the "**DIP Agent Remedies Notice Period**") to lead restructuring counsel to each of the Debtors, the First Lien Noteholder Group, the Prepetition ABL Agent, the Prepetition 1L Notes Trustee, the Prepetition 1.25L Notes Trustee, and the Creditors' Committee and to the U.S. Trustee (the "**Remedies Notice Parties**"), the DIP Agent (acting at the direction of the Required Purchasers) may (and any stay otherwise applicable to the DIP Secured

Parties, whether arising under sections 105 or 362 of the Bankruptcy Code or otherwise, but subject to the terms of this Interim Order (including this paragraph) is hereby modified), without further notice to, hearing of, or order from this Court, to the extent necessary to permit the DIP Agent to, unless the Court orders otherwise (*provided* that, during the DIP Agent Remedies Notice Period, the Debtors, the Creditors' Committee (if appointed) and/or any party in interest shall be entitled to seek an emergency hearing (with the DIP Agent deemed to consent to such emergency hearing) with the Court for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing or to obtain non-consensual use of Cash Collateral, and provided further that, if a request for such hearing is made prior to the end of the DIP Agent Remedies Notice Period, then the DIP Agent Remedies Notice Period shall be continued until the Court hears and rules with respect thereto): (i) immediately terminate and/or revoke the Debtors' right under the DIP Documents to use any Cash Collateral (subject to the Carve-Out and related provisions), (ii) terminate the commitments in respect of the DIP Notes and any DIP Document as to any future liability or obligation of the DIP Secured Parties but without affecting any of the DIP Obligations or the DIP Liens securing such DIP Obligations; (iii) declare all DIP Obligations to be immediately due and payable; and (iv) invoke the right to charge interest at the default rate under the DIP Documents. Upon delivery of such Termination Notice by the DIP Agent (and acting at the direction of the Required Purchasers), without further notice or order of the Court, the DIP Secured Parties' and the Prepetition Secured Parties' consent to use Cash Collateral and the Debtors' ability to issue additional DIP Notes hereunder will, subject to the expiration of the DIP Agent Remedies Notice Period and unless the Court orders otherwise, automatically terminate and the DIP Secured Parties will have no obligation to purchase any DIP Notes or provide other financial accommodations. As soon as reasonably practicable following receipt of a Termination Notice,

the Debtors shall file a copy of same on the docket. Until the expiration of the DIP Agent Remedies Notice Period, the Debtors may use the proceeds of the DIP Notes, to the extent drawn prior to the occurrence of an Event of Default, or Cash Collateral to fund operations in accordance with the Approved Budget and the terms of the DIP Documents.

(e) Following the delivery of the Termination Notice, but prior to exercising the remedies set forth in this sentence below or any other remedies (other than those set forth in paragraph 7(d)), the DIP Secured Parties shall be required to file a motion with the Court seeking emergency relief (the "**Stay Relief Motion**") on not less than five (5) business days' notice to the Remedies Notice Parties (which may run concurrently with the DIP Agent Remedies Notice Period) for a further order of the Court modifying the Automatic Stay in the Chapter 11 Cases to permit the DIP Secured Parties to, subject to the Carve-Out and related provisions: (i) freeze monies or balances in the Debtors' accounts; (ii) immediately setoff any and all amounts in accounts maintained by the Debtors with the DIP Agent or the DIP Secured Parties against the DIP Obligations (other than amounts that constitute ABL Priority Collateral unless the Prepetition ABL Debt has been paid in full), (iii) enforce any and all rights against the DIP Collateral (other than any Cash Collateral that is ABL Priority Collateral unless the Prepetition ABL Debt has been paid in full), including, without limitation, foreclosure on all or any portion of the DIP Collateral (other than any Cash Collateral that is ABL Priority Collateral unless the Prepetition ABL Debt has been paid in full), occupying the Debtors' premises, sale or disposition of the DIP Collateral (in each case, subject to paragraph 7(c) above); and (iv) take any other actions or exercise any other rights or remedies permitted under the DIP Documents or applicable law. The rights and remedies of the DIP Secured Parties specified herein are cumulative and not exclusive of any rights or remedies that the DIP Secured Parties have under the DIP Documents or otherwise. If the DIP Secured

Parties are permitted by the Court to take any enforcement action with respect to the DIP Collateral (other than any Cash Collateral that is ABL Priority Collateral unless the Prepetition ABL Debt has been paid in full) in accordance herewith following the hearing on the Stay Relief Motion, the Debtors shall cooperate with the DIP Secured Parties in their efforts to enforce their security interest in the DIP Collateral, and shall not take or direct any person or entity to take any action designed or intended to hinder or restrict in any respect such DIP Secured Parties from enforcing their security interests in the DIP Collateral. The Debtors shall promptly cause of copy of any Stay Relief Motion to be served on any party that has filed a request for notices with this Court.

(f) No rights, protections or remedies of the DIP Secured Parties or the Prepetition Secured Parties granted by the provisions of the DIP Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

(g) Upon the occurrence of any of the below events (a "**Cash Collateral Termination Event**"), the Prepetition ABL Secured Parties may terminate their consent to the Debtors' use of Cash Collateral constituting Prepetition ABL Priority Collateral, on not less than five (5) business days' notice to the Remedies Notice Parties (such five (5) business day period, the "**ABL Remedies Notice Period**"), unless the Court orders otherwise (*provided* that, during the ABL Remedies Notice Period, the Debtors, the Creditors' Committee (if appointed) and/or any party in interest shall be entitled to seek an emergency hearing (with the Prepetition ABL Agent consenting to such emergency hearing) with the Court for the purpose of contesting whether, in

fact, a Cash Collateral Termination Event has occurred and is continuing or to obtain non-consensual use of Cash Collateral, and *provided further* that, if a request for such hearing is made prior to the end of the ABL Remedies Notice Period, the ABL Remedies Notice Period shall be continued until the Court hears and rules with respect thereto):

(i) the occurrence of an Event of Default and the delivery of the Termination Notice;

(ii) the failure to make any payment to the Prepetition ABL Agent required pursuant to paragraph 13 hereof within five (5) business days after such payment becomes due and payable in accordance with the terms of this Interim Order, including paragraph 17;

(iii) the failure to deliver any reports or other information to the Prepetition ABL Agent required pursuant to paragraph 13 hereof within five (5) business days after such reports or other information is required or otherwise to comply with the terms of the Adequate Protection Obligations owed to the Prepetition ABL Agent as provided for herein; or

(iv) the failure to comply with any of the Prepetition ABL Cash Collateral Covenants (as defined herein), subject to any applicable grace periods (provided that such grace period may run concurrently with the five (5) business day ABL Remedies Notice Period) or cure rights set forth in the Prepetition ABL Credit Agreement.

Nothing herein shall limit or impair the rights of the Prepetition ABL Secured Parties from seeking additional relief from the Bankruptcy Court (or the rights of any other party to oppose such relief) or, for the avoidance of doubt, all rights of the Prepetition Secured Parties pursuant to paragraph 7(c) above.

8. *Limitation on Charging Expenses Against Collateral*. Except to the extent of the Carve-Out, no costs or expenses of administration of the Chapter 11 Cases or any Successor Cases or any

future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral or Prepetition Collateral (in each case including Cash Collateral) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent (acting at the direction of the Required Purchasers), the Prepetition ABL Agent and/or the Prepetition 1L Notes Trustee, as applicable, and no consent shall be implied from any other action, inaction or acquiescence by the DIP Secured Parties, the Prepetition ABL Secured Parties or the Prepetition 1L Notes Secured Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the DIP Secured Parties, the Prepetition ABL Secured Parties or the Prepetition 1L Notes Secured Parties to any charge, lien, assessment or claims against the Collateral under section 506(c) of the Bankruptcy Code or otherwise; *provided* that the foregoing waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of such Final Order.

9. *No Marshaling*. In no event shall any of the DIP Secured Parties, the Prepetition ABL Secured Parties or the Prepetition 1L Notes Secured Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition Secured Debt, or the Prepetition Collateral. Further, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to any of the Prepetition ABL Secured Parties or the Prepetition 1L Notes Secured Parties with respect to proceeds, products, offspring or profits of any Prepetition Collateral; *provided* that the foregoing waivers shall be without prejudice to any provisions of the Final Order.

10. *Payments Free and Clear*. Any and all payments or proceeds remitted to either the DIP Agent by, through or on behalf of the DIP Secured Parties, the Prepetition ABL Agent by,

through or on behalf of the Prepetition ABL Secured Parties, or the Prepetition 1L Notes Trustee, by, through or on behalf of the Prepetition 1L Notes Secured Parties, pursuant to the provisions of the DIP Documents or any subsequent order of the Court shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by through or on behalf of the Debtors.

11. *Use of Cash Collateral*. The Debtors are hereby authorized, subject to the terms and conditions of this Interim Order, to use all Cash Collateral in accordance with the DIP Documents and Approved Budget (subject to permitted variances); *provided* that (a) the Prepetition Secured Parties are granted the Adequate Protection as hereinafter set forth and (b) except on the terms and conditions of this Interim Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court.

12. *Disposition of DIP Collateral*. The DIP Credit Parties shall not sell, transfer, lease, encumber or otherwise dispose of any portion of the DIP Collateral, except as otherwise permitted by the DIP Documents.

13. *Adequate Protection of Prepetition Secured Parties*. The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral (including Cash Collateral) for the aggregate diminution in the value of their respective interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the sale, lease or use by the Debtors of the Prepetition Collateral, the priming (to the extent set forth herein) of the Prepetition Liens by the DIP Priming Liens pursuant to the DIP Documents, the

payment of any amounts under the Carve-Out or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and the imposition of the Automatic Stay (the "**Adequate Protection Claims**"). In consideration of the foregoing, each Prepetition Secured Notes Trustee and the Prepetition ABL Agent, as applicable, and for the benefit of the applicable Prepetition Secured Parties, is hereby granted the following as Adequate Protection on account of their Adequate Protection Claims, and as an inducement to the Prepetition Secured Parties to consent to the priming of the Prepetition Liens and use of the Prepetition Collateral (including Cash Collateral) (collectively, the "**Adequate Protection Obligations**"):

(a) *Prepetition 1L Notes Adequate Protection Liens*. The Prepetition 1L Notes Trustee, for itself and for the benefit of the other Prepetition 1L Notes Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements) on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**1L Notes Adequate Protection Liens**"), senior to all other liens but subject and subordinate only to (i) the Prepetition Notes Permitted Senior Liens, (ii) the Carve-Out, (iii) the DIP Liens, and (iv) to the extent such DIP Collateral is ABL Priority Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens (as defined below).

(b) *Prepetition 1L Notes Secured Parties' Section 507(b) Claim*. The Prepetition 1L Notes Trustee, for itself and for the benefit of the other Prepetition 1L Notes Secured Parties, is hereby granted, subject to the Carve-Out, an allowed superpriority administrative expense claim on account of such Prepetition 1L Notes Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**1L Notes 507(b)**

Claim"), which 1L Notes 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding (x) Avoidance Actions and, subject to entry of the Final Order providing otherwise, the Avoidance Proceeds and (y) only as to ABL Priority Collateral once all Prepetition ABL Debt has been indefeasibly paid in full in cash) which 1L Notes 507(b) Claim shall have priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code, except that the 1L Notes 507(b) Claim shall be subject and subordinate only to (i) the Carve-Out, (ii) the DIP Superpriority Claims, and (iii) solely with respect to any 1L Notes 507(b) Claim in respect of diminution in value of the Prepetition ABL Priority Collateral, the Prepetition ABL Debt and the ABL 507(b) Claim (as defined below).

(c) *Prepetition 1.25L Notes Adequate Protection Liens*. The Prepetition 1.25L Notes Trustee, for itself and for the benefit of the other Prepetition 1.25L Notes Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements) on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**1.25L Notes Adequate Protection Liens**"), senior to all other liens but subject and subordinate only to (i) the Prepetition Notes Permitted Senior Liens, (ii) the Carve-Out, (iii) the DIP Liens, (iv) the Prepetition 1L Notes Liens, (v) the 1L Notes Adequate Protection Liens and (vi) to the extent such DIP Collateral is ABL Priority Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(d) *Prepetition 1.25L Notes Secured Parties' Section 507(b) Claim*. The Prepetition 1.25L Notes Trustee, for itself and for the benefit of the other Prepetition 1.25L Notes

Secured Parties, is hereby granted, subject to the Carve-Out, an allowed superpriority administrative expense claim on account of such Prepetition 1.25L Notes Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**1.25L Notes 507(b) Claim**"), which 1.25L Notes 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding (x) Avoidance Actions and, subject to entry of the Final Order providing otherwise, the Avoidance Proceeds and (y) only as to ABL Priority Collateral once the Prepetition ABL Debt has been indefeasibly paid in full in cash) which 1.25L Notes 507(b) Claim shall have priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code, except that the 1.25L Notes 507(b) Claim shall be subject and subordinate only to (i) the Carve-Out, (ii) the DIP Superpriority Claims, (iii) the claims of the Prepetition 1L Notes Secured Parties (including the Prepetition 1L Notes Debt and the 1L Notes 507(b) Claim), and (iv) solely with respect to any 1.25L Notes 507(b) Claim in respect of diminution in value of the Prepetition ABL Priority Collateral, the Prepetition ABL Debt and the ABL 507(b) Claim.

(e) *Prepetition ABL Adequate Protection Liens*. The Prepetition ABL Agent, for itself and for the benefit of the other Prepetition ABL Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**ABL Adequate Protection Liens**" and, together with the 1L Notes Adequate Protection Liens and the 1.25L Notes Adequate Protection Liens, the "**Adequate Protection Liens**"), senior to all other liens, but subject and subordinate only to (i) the Prepetition ABL Permitted Senior Liens, (ii) the Carve-Out, and (iii) except to the

extent such DIP Collateral is ABL Priority Collateral, the DIP Liens, the Prepetition 1L Notes Liens, the 1L Notes Adequate Protection Liens, the Prepetition 1.25L Notes Liens and the 1.25L Notes Adequate Protection Liens. For the avoidance of doubt, with respect to the DIP Collateral that is ABL Priority Collateral, the ABL Adequate Protection Liens shall be senior to the DIP Liens, the Prepetition 1L Notes Liens, the 1L Notes Adequate Protection Liens, the Prepetition 1.25L Notes Liens and the 1.25L Notes Adequate Protection Liens.

(f) *Prepetition ABL Secured Parties' Section 507(b) Claim*. The Prepetition ABL Agent, for itself and for the benefit of the other Prepetition ABL Secured Parties, is hereby granted an allowed superpriority administrative expense claim on account of such Prepetition ABL Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**ABL 507(b) Claim**" and, collectively with the 1L Notes 507(b) Claim and the 1.25L Notes 507(b) Claim, the "**507(b) Claims**"), which ABL 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding (x) Avoidance Actions, and subject to entry of the Final Order providing otherwise, the Avoidance Proceeds and (y) only as to Notes Priority Collateral once all DIP Obligations, Prepetition 1L Notes Debt and Prepetition 1.25L Notes Debt have been indefeasibly paid in full in cash) which ABL 507(b) Claim shall have priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code, except that the ABL 507(b) Claim shall be subject and subordinate only to (i) the Carve-Out, (ii) the DIP Superpriority Claims, and (iii) solely with respect to any ABL 507(b) Claim in respect of diminution in value of the Prepetition Notes Priority Collateral, Prepetition 1L Notes Debt, the Prepetition 1.25L Notes Debt, the 1L Notes 507(b) Claim and the 1.25L Notes 507(b) Claim.

(g) *Prepetition 1L Notes Secured Parties Adequate Protection Fees and Expenses*. As further adequate protection, the DIP Credit Parties shall provide current cash payments of all reasonable and documented prepetition and postpetition fees and expenses of (i) the First Lien Noteholder Group, including, without limitation, all reasonable and documented fees and expenses of the First Lien Noteholder Group Advisors and (ii) the Prepetition 1L Notes Trustee, including, without limitation, all reasonable and documented fees and expenses of Pryor Cashman LLP and one local counsel to the Prepetition 1L Notes Trustee in each applicable jurisdiction (such fees and expenses, the "**1L Notes Adequate Protection Fees and Expenses**"), subject to the review procedures set forth in paragraph 17 of this Interim Order; and

(h) *Prepetition ABL Secured Parties' Adequate Protection Fees and Expenses*. As further adequate protection, the DIP Credit Parties shall provide the Prepetition ABL Agent current cash payments of the reasonable and documented prepetition and postpetition fees and expenses of the Prepetition ABL Agent under the Prepetition ABL Credit Documents, including, without limitation, all reasonable and documented fees and expenses of Cahill Gordon & Reindel LLP, as primary counsel, FTI Consulting, Inc., as financial advisor, local counsel retained by the Prepetition ABL Agent, and any appraisers or other fees and expenses related to field exams and collateral monitoring (the "**ABL Adequate Protection Fees and Expenses**" and, together with the 1L Notes Adequate Protection Fees and Expenses, the "**Adequate Protection Fees and Expenses**"), subject to the review procedures set forth in paragraph 17 of this Interim Order.

(i) *ABL Postpetition Interest Payments*. From and after entry of this Interim Order, the Prepetition ABL Agent, on behalf of the Prepetition ABL Lenders, shall receive current cash payment during the Chapter 11 Cases of all accrued interest on the Prepetition ABL Debt under the Prepetition ABL Credit Agreement as such interest becomes due and payable at the

applicable contractual non-default rate thereunder and in the amounts specified in the Prepetition ABL Credit Agreement; *provided* that the rights of the Debtors and parties in interest are fully reserved to seek a determination that any such payments of post-petition interest should be recharacterized under section 506(b) of the Bankruptcy Code as payment on account of the secured portion of the Prepetition ABL Debt as of the Petition Date, and the rights of the Prepetition ABL Secured Parties to contest any such determination are hereby reserved.

(j) *Prepetition 1L Notes and Prepetition ABL Adequate Protection Information Rights*. The DIP Credit Parties shall promptly provide the Prepetition 1L Notes Trustee, the advisors to the First Lien Noteholder Group and the Prepetition ABL Agent (in addition to all reporting to be provided to the Prepetition ABL Agent in accordance with this Interim Order), for distribution to the applicable Prepetition Secured Parties and, to the extent applicable, counsel to such parties (and subject to applicable confidentiality restrictions in any of the Prepetition Debt Documents), with all written financial reporting and other periodic reporting that is required to be provided to the DIP Agent under the DIP Documents, including without limitation the reporting required under section 5.01 of the DIP Note Purchase Agreement (the "**Adequate Protection Reporting Requirement**"); *provided* that if the DIP Agent waives or modifies its rights under the DIP Documents to receive financial and other periodic reporting, the Prepetition ABL Agent shall only receive the financial or other periodic reporting (i) the delivery of which has not been waived by the DIP Agent in accordance with the terms DIP Documents and (ii) as modified upon request of the DIP Agent in accordance with the terms of the DIP Documents; *provided*, *however*, that notwithstanding the actions of the DIP Agent, the Prepetition ABL Agent shall still receive financial reporting that impacts the rights of the Prepetition ABL Secured Parties or their Cash Collateral. Upon the indefeasible payment in full of all DIP Obligations and the termination of all

DIP Commitments, the Prepetition 1L Notes Secured Parties and the Prepetition ABL Secured Parties shall continue to be entitled hereby to satisfaction of the Adequate Protection Reporting Requirement; *provided* that any weekly cash flow reporting to be provided to the Prepetition ABL Agent shall be delivered no later than Wednesday of each week for the preceding week. The DIP Credit Parties shall promptly provide the DIP Agent, the Prepetition 1L Notes Trustee and the advisors to the First Lien Noteholder Group with all reporting and other information provided to the Prepetition ABL Agent.

14. *Reservation of Rights of Prepetition Secured Parties*. Under the circumstances and given that the above-described adequate protection is consistent with the Bankruptcy Code, including section 506(b) thereof, the Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Prepetition Secured Parties; *provided* that any of the Prepetition Secured Parties (subject to any applicable contractual limitations on such rights) may request further or different adequate protection and the DIP Credit Parties or any other party in interest may contest any such request.

15. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) Without in any way limiting the automatically valid and effective perfection of the DIP Liens granted pursuant to paragraph 6 hereof and the Adequate Protection Liens granted pursuant to paragraph 13 hereof, the DIP Secured Parties and the Prepetition Secured Parties are hereby authorized, but not required, to file or record (and to execute in the name of the DIP Credit Parties and the Prepetition Secured Parties (as applicable), as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of securities, or to amend or modify security documents, or enter

into, amend or modify intercreditor agreements, or to subordinate existing liens and any other similar action in connection therewith in a manner not inconsistent herewith or take any other action in order to document, validate and perfect the liens and security interests granted to them hereunder the ("**Perfection Actions**"). Whether or not the DIP Secured Parties or the Prepetition Secured Parties shall take such Perfection Actions, the liens and security interests granted hereunder shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of this Interim Order. Upon the request of the DIP Agent, the Prepetition 1L Notes Trustee, or the Prepetition ABL Agent, each of the Prepetition Secured Parties and the DIP Credit Parties, without any further consent of any party, and at the sole cost of the Debtors as set forth herein, is authorized (in the case of the DIP Credit Parties) and directed (in the case of the Prepetition Secured Parties), and such direction is hereby deemed to constitute required direction under the applicable DIP Documents or Prepetition Debt Documents, to take, execute, deliver and file such actions, instruments and agreements (in each case, without representation or warranty of any kind) to enable the DIP Agent to further validate, perfect, preserve and enforce the DIP Liens in all jurisdictions required under the DIP Note Purchase Agreement, including all local law documentation therefor determined to be reasonably necessary by the DIP Agent; *provided*, *however*, that no action need be taken in a foreign jurisdiction that would jeopardize the validity and enforceability of the Prepetition Liens. All such documents will be deemed to have been recorded and filed as of the Petition Date. The Adequate Protection Liens shall be valid and enforceable against any trustee or other estate representative appointed in the Chapter 11 Cases or any Successor Cases, in any Successor Case, and/or upon the dismissal of any of the Chapter 11 Cases or Successor Cases. The Adequate Protection Liens shall not be subject to section 506(c), 510, 549, or 550 of the Bankruptcy Code.

No lien or interest avoided and preserved for the benefit of any Debtor's estate pursuant to section 551 of the Bankruptcy Code shall be made pari passu with or senior to the Adequate Protection Liens.

(b) A certified copy of this Interim Order may, in the discretion of the DIP Agent, each Prepetition Secured Notes Trustee, and the Prepetition ABL Agent, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept a certified copy of this Interim Order for filing and/or recording, as applicable. The Automatic Stay shall be modified to the extent necessary to permit the DIP Agent, each Prepetition Secured Notes Trustee, and the Prepetition ABL Agent to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

16. *Preservation of Rights Granted Under this Interim Order.*

(a) Other than the Carve-Out and other claims and liens expressly granted or permitted by this Interim Order, no claim or lien having a priority senior to or *pari passu* with those granted by this Interim Order to the DIP Secured Parties or the Prepetition Secured Parties shall be permitted while any of the DIP Obligations or the Adequate Protection Obligations remain outstanding, and, except as otherwise expressly provided in or permitted under this Interim Order, the DIP Liens and the Adequate Protection Liens shall not be subject or subordinate to or made *pari passu* with (i) any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code; (ii) any other lien or security interest, whether under section 361, 363 or 364 of the Bankruptcy Code or otherwise; (iii) any liens arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other domestic or foreign governmental unit (including any

regulatory body), commission, board or court for any liability of the DIP Credit Parties; or (iv) any intercompany or affiliate liens or security interests of the DIP Credit Parties.

(b) The occurrence and continuance of any Event of Default (as defined in the DIP Notes Purchase Agreement) shall, after notice by the DIP Agent (acting at the direction of the Required Purchasers in accordance with the terms of the DIP Documents) in writing to the Issuer, counsel to the Issuer, counsel to the Prepetition ABL Agent, the U.S. Trustee, and lead counsel to the Creditors' Committee (if any) constitute an event of default under this Interim Order (each, an "**Event of Default**") and, upon such notice of any such Event of Default, interest, including, where applicable, default interest, shall accrue and be paid as set forth in the DIP Note Purchase Agreement. Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or converting any of these Chapter 11 Cases to cases under chapter 7: (i) the DIP Superpriority Claims, the DIP Liens, the Adequate Protection Claims, the Adequate Protection Liens and the other Adequate Protection Obligations, and any claims related to the foregoing shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all DIP Obligations and Adequate Protection Obligations shall have been paid in full (and such DIP Superpriority Claims, the DIP Liens, the Adequate Protection Claims, the Adequate Protection Liens and the other Adequate Protection Obligations shall, notwithstanding such dismissal or conversion, remain binding on all parties in interest, including, without limitation, any appointed trustee); (ii) the other rights granted by this Interim Order, including with respect to the Carve-Out, shall not be affected; and (iii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect: (i) the validity, priority or enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt of written notice by the DIP Agent, the applicable Prepetition Secured Notes Trustee, or the Prepetition ABL Agent, as applicable, of the effective date of such reversal, modification, vacatur or stay; or (ii) the validity, priority or enforceability of the DIP Liens, the Adequate Protection Liens, or the Carve-Out. Notwithstanding any such reversal, modification, vacatur or stay, any DIP Obligations, the DIP Liens, the Adequate Protection Claims, the Adequate Protection Liens or the other Adequate Protection Obligations incurred by the DIP Credit Parties and granted to the DIP Secured Parties or the Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the DIP Agent, the applicable Prepetition Secured Notes Trustee or the Prepetition ABL Agent, as applicable, of the effective date of such reversal, modification, vacatur or stay shall be governed in all respects by the original provisions of this Interim Order, and the DIP Secured Parties and the Prepetition Secured Parties shall be entitled to, and are hereby granted, all the rights, remedies, privileges and benefits arising under sections 364(e) and 363(m) of the Bankruptcy Code and the DIP Documents with respect to all uses of Cash Collateral, DIP Obligations and Adequate Protection Obligations.

(d) Except as expressly provided in the DIP Documents, including this Interim Order, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Claims, the Adequate Protection Liens, the other Adequate Protection Obligations and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Interim Order or the other DIP Documents and the Carve-Out shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any of the Chapter 11

Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases or by any other act or omission; (ii) the entry of an order approving the sale of any DIP Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents); or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the DIP Credit Parties have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of the DIP Documents shall continue in these Chapter 11 Cases (including if these Chapter 11 Cases cease to be jointly administered) and in any Successor Cases, and the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Claims, the Adequate Protection Liens and the other Adequate Protection Obligations and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of the DIP Documents shall continue in full force and effect until the DIP Obligations and the Adequate Protection Obligations are indefeasibly paid in full in cash, as set forth herein and in the other DIP Documents, and the DIP Commitments have been terminated (and in the case of rights and remedies of the Prepetition Secured Parties, shall remain in full force and effect thereafter, subject to the terms of this Interim Order), and the Carve-Out shall continue in full force and effect.

17. *Payment of Fees and Expenses*. The DIP Credit Parties are authorized to and shall pay the DIP Fees and Expenses and the Adequate Protection Fees and Expenses. Subject to the review procedures set forth in this paragraph 17, payment of all Adequate Protection Fees and Expenses shall not be subject to allowance or review by the Court. Professionals for the DIP Agent, the Prepetition ABL Agent and the Prepetition 1L Notes Trustee and the First Lien Noteholder Group Advisors shall not be required to comply with the U.S. Trustee fee guidelines, however, any time

that such professionals seek payment of fees and expenses from the Debtors prior to confirmation of a chapter 11 plan, each professional shall provide summary copies of its invoices with aggregate amounts of fees and expenses and total amount of time on a per-professional basis (which shall not be required to contain time detail and which may be redacted, summarized or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine or any other evidentiary privilege or protection recognized under applicable law) to the DIP Credit Parties, counsel to any statutory committee appointed in these Chapter 11 Cases, and the U.S. Trustee (together, the "**Review Parties**"). Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the applicable professional within ten (10) calendar days after the receipt by the Review Parties (the "**Review Period**"). If no written objection is received by 12:00 p.m., prevailing Central Time, on the end date of the Review Period, the DIP Credit Parties shall pay such invoices within five (5) business days. If an objection to a professional's invoice is received within the Review Period, the DIP Credit Parties shall pay within five (5) business days the undisputed amount of the invoice without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Closing Date any DIP Fees and Expenses and Adequate Protection Fees and Expenses incurred on or prior to such date without the need for any professional to first deliver a copy of its invoice or other supporting documentation to the

Review Parties (other than the Debtors). No attorney or advisor to the DIP Agent, the Prepetition ABL Agent or the Prepetition 1L Notes Trustee or First Lien Noteholder Group Advisor shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs, and expenses paid prior to the Petition Date by any of the Debtors to or for the benefit of the DIP Secured Parties, the Prepetition ABL Secured Parties or the Prepetition 1L Notes Secured Parties, including the First Lien Noteholder Group, in connection with or with respect to the DIP Financing or these Chapter 11 Cases, are hereby approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement or any similar form of recovery by the Debtors or any other person.

18. *Maintenance of Collateral*. The DIP Credit Parties shall continue to maintain and insure the Prepetition Collateral and DIP Collateral in amounts and for the risks, and by the entities, as required under the Prepetition Debt Documents and the DIP Documents.

19. *Effect of Stipulations on Third Parties*. The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon the Debtors in all circumstances and for all purposes. The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases and any other person or entity acting or seeking to act on behalf of the Debtors' estates (including any trustee or examiner appointed or elected in the Chapter 11 Cases or any Successor Cases), in all circumstances and for all purposes unless: (a) such committee or any other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so) has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, inter alia, in this paragraph) on or

before the later of (i) (A) as to the Creditors' Committee only, sixty (60) calendar days after the appointment of the Creditors' Committee, (B) if the Chapter 11 Cases are converted to chapter 7 and a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of seventy-five (75) calendar days after entry of this Interim Order, then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (I) seventy-five (75) calendar days after entry of this Interim Order, and (II) thirty (30) calendar days after its appointment, and (C) as to all other parties in interest, seventy-five (75) calendar days after entry of this Interim Order; *provided* that, if, prior to the applicable date set forth in this clause (i) as to a party in interest (including the Creditors' Committee), such party in interest files a motion seeking standing and authority to commence litigation as a representative of the Debtors' estates and attaching to such motion a proposed complaint identifying and describing all claims and causes of action on behalf of the Debtors' estates for which such party in interest is seeking standing, and such motion is granted by the Court, then the Challenge Period for such party in interest with respect of the claims and causes of action described in the proposed complaint for which the Court granted such party in interest standing shall be extended until the date that is three (3) business days from the entry of the order granting such standing motion to commence the litigation; and (ii) any such later date as has been (A) agreed to in writing by (I) the Required Purchasers (in all instances), (II) the Prepetition 1L Notes Trustee with respect to the Prepetition 1L Notes Secured Parties, the Prepetition 1L Notes Debt or the Prepetition 1L Notes Liens and (III) the Prepetition ABL Agent with respect to the Prepetition ABL Secured Parties, the Prepetition ABL Debt or the Prepetition ABL Liens or (B) ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clauses (i)–(ii), the "**Challenge**

Period"), (x) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of the Prepetition Secured Debt or the Prepetition Liens, or (y) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the "**Challenges**") against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a "**Representative**" and, collectively, the "**Representatives**") in connection with matters related to the Prepetition Debt Documents, the Prepetition Secured Debt, the Prepetition Liens or the Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided, however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim, and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding, then the Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding on all parties in interest, including any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases and any other person or entity acting or seeking to act on behalf of the Debtors' estates, including, without limitation, successor thereto (including any trustee or examiner appointed or elected in the Chapter 11 Cases or any Successor Cases), for all purposes in the Chapter 11 Cases and any Successor Case(s) and otherwise, including that (x) the obligations

of the Debtors under the Prepetition 1L Notes Documents and the Prepetition ABL Credit Documents, including the Prepetition 1L Notes Debt and the Prepetition ABL Debt, shall constitute allowed claims not subject to defense avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise, except under the Intercreditor Agreements), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, including any statutory or non-statutory committee; (y) the Prepetition 1L Notes Liens and the Prepetition ABL Liens on the Prepetition Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding and perfected security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise (other than pursuant to the Intercreditor Agreements)), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, including any statutory or non-statutory committee; and (z) any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other person or entity acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including any trustee or examiner appointed or elected in the Chapter 11 Cases or any Successor Cases), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition 1L Notes Secured Parties, the Prepetition ABL Secured Parties or their Representatives arising out of or relating to any of the Prepetition Debt Documents, the Prepetition Secured Debt, the Prepetition Liens or the Prepetition Collateral shall

be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements and releases contained in this Interim Order shall nonetheless remain binding and preclusive (as provided in the foregoing provisions of this paragraph) on each other statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases and on any other person or entity, except (solely with respect to the party filing the Challenge) to the extent that such stipulations, admissions, agreements and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Interim Order vests or confers on any Entity (as defined in the Bankruptcy Code), including any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Prepetition Debt Documents, the Prepetition Secured Debt or the Prepetition Liens, and any ruling on standing (including any appeals thereof) shall not stay or otherwise delay the Chapter 11 Cases or confirmation of any plan of reorganization.

20. *Limitation on Use of DIP Financing Proceeds and Collateral*. Notwithstanding any other provision of this Interim Order or any other order entered by the Court, no portion or proceeds of the DIP Notes, DIP Collateral, Prepetition Collateral (including Cash Collateral) or the Carve-Out, may be used directly or indirectly, including without limitation through reimbursement of professional fees, disbursements, costs or expenses of any non-Debtor party, in connection with (a) the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP Secured Parties, the Prepetition Secured Parties, or their respective predecessors-in-interest or Representatives, in each case in their respective capacities as such, or any action purporting to do the foregoing in respect of the DIP

Obligations, DIP Liens, DIP Superpriority Claims, Prepetition Secured Debt, Prepetition Liens and/or the Adequate Protection Claims, Adequate Protection Liens, and other Adequate Protection Obligations granted to the Prepetition Secured Parties, as applicable, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP Obligations, the Prepetition Secured Debt and/or the liens, claims, rights, or security interests granted under the DIP Documents or the Prepetition Debt Documents in respect of the DIP Obligations or the Prepetition Secured Debt, including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise (provided that, notwithstanding anything to the contrary herein, the proceeds of the DIP Notes and/or DIP Collateral (including Cash Collateral) may be used by the Creditors' Committee to investigate (but not to prosecute or initiate the prosecution of, including the preparation of any complaint or motion on account of) (x) the claims and liens of the Prepetition Secured Parties and (y) potential claims, counterclaims, causes of action or defenses against the Prepetition Secured Parties, up to an aggregate cap of no more than $100,000); (b) attempts to prevent, hinder, or otherwise delay or interfere with the Prepetition Secured Parties' or the DIP Secured Parties', as applicable, enforcement or realization on the Prepetition Secured Debt, Prepetition Collateral, DIP Obligations, DIP Collateral, and the liens, claims and rights granted to such parties under the Interim Order or Final Order, as applicable, each in accordance with the DIP Documents and the Prepetition Debt Documents; (c) attempts to seek to modify any of the rights and remedies granted to the Prepetition Secured Parties or the DIP Secured Parties under the Prepetition Debt Documents or the DIP Documents, as applicable, other than in accordance with this Interim Order; (d) to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims

granted hereunder or permitted pursuant to the other DIP Documents) or security interests in the DIP Collateral or any portion thereof that are senior to, or on parity with, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Claims, the Adequate Protection Liens, or the other Adequate Protection Obligations; or (e) to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are agreed to in writing by the Required Purchasers or are expressly permitted under the DIP Documents or unless all DIP Obligations, Prepetition Secured Debt, Adequate Protection Obligations, and claims granted to the DIP Secured Parties and the Prepetition Secured Parties under this Interim Order have been refinanced or paid in full in cash (including the cash collateralization of any letters of credit). For the avoidance of doubt, this paragraph 20 shall not limit the Debtors' right to use DIP Collateral to contest whether an Event of Default has occurred and/or is continuing pursuant to and consistent with paragraph 7 of this Interim Order.

21. *Indemnification*. The Prepetition 1L Notes Secured Parties, the Prepetition ABL Secured Parties and the DIP Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the DIP Financing and the use of Cash Collateral, including in respect of the granting of the DIP Liens and the Adequate Protection Liens, any challenges or objections to the DIP Financing or the use of Cash Collateral, the DIP Documents, and all other documents related to and all transactions contemplated by the foregoing. Accordingly, without limitation to any other right to indemnification, the Prepetition 1L Notes Secured Parties and the Prepetition ABL Secured Parties shall be and hereby are indemnified as provided in the Prepetition Debt Documents and the DIP Documents, as applicable, including, without limitation, Section 9.03 of the DIP Note Purchase

Agreement and Section 13.01 of the Prepetition ABL Credit Agreement. The Debtors agree that no exception or defense in contract, law, or equity exists as of the date of this Interim Order to any obligation set forth, as the case may be, in this paragraph 21 or otherwise in the DIP Documents, or in the Prepetition Debt Documents to indemnify and/or hold harmless any DIP Secured Party, any Prepetition 1L Notes Secured Party or any Prepetition ABL Secured Party, as the case may be, and any such defenses are hereby waived.

22. *Letters of Credit*. The Debtors and any applicable letter of credit providers, including any Prepetition ABL Secured Parties, are authorized to extend, renew or replace any Letters of Credit issued prior to the Petition Date that may expire during these Chapter 11 Cases or issue new letters of credit during these Chapter 11 Cases in accordance with the terms of the Prepetition ABL Credit Agreement, the DIP Documents and any related letter of credit agreements with any applicable letter of credit providers, including any Prepetition ABL Secured Parties, and may take any reasonable related actions, including the transfer of cash collateral in support of any such Letters of Credit or new letters of credit and granting any related security interests and pay any related fees.

23. *Interim Order Governs*. In the event of any inconsistency between the provisions of this Interim Order, the other DIP Documents (including, but not limited to, with respect to the Adequate Protection Obligations) or the Prepetition Debt Documents, the provisions of this Interim Order shall govern. Notwithstanding the relief granted in any other order by this Court, (a) all payments and actions by any of the Debtors pursuant to the authority granted therein shall be consistent with and subject to this Interim Order, including compliance with the Approved Budget and all other terms and conditions hereof, and (b) to the extent there is any inconsistency between the terms of

such other order and this Interim Order, this Interim Order shall control, in each case, except to the extent expressly provided otherwise in such other order.

24. *Binding Effect; Successors and Assigns*. The DIP Documents, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP Secured Parties, the Prepetition Secured Parties, any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties, the Prepetition Secured Parties and the Debtors and their respective successors and assigns; *provided* that the DIP Secured Parties and the Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

25. *Exculpation*. Nothing in the DIP Documents, the Prepetition Debt Documents or any other documents related to the transactions contemplated hereby shall in any way be construed or interpreted to impose or allow the imposition upon any DIP Secured Party, Prepetition 1L Notes Secured Party or Prepetition ABL Secured Party of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. The DIP Secured Parties, the Prepetition 1L Notes Secured Parties and the Prepetition ABL Secured Parties shall not, in any way or manner, be liable or responsible for (a) the safekeeping of the DIP Collateral or Prepetition Collateral, (b) any loss

or damage thereto occurring or arising in any manner or fashion from any cause, (c) any diminution in the value thereof or (d) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person, and all risk of loss, damage or destruction of the DIP Collateral or Prepetition Collateral shall be borne by the Debtors.

26. *Limitation of Liability*. In determining to purchase notes or make other extension of credit under the DIP Documents, to permit the use of the DIP Collateral or Prepetition Collateral (including Cash Collateral) or in exercising any rights or remedies as and when permitted pursuant to the DIP Documents or Prepetition Debt Documents, none of the DIP Secured Parties, the Prepetition 1L Notes Secured Parties or the Prepetition ABL Secured Parties shall (a) have any liability to any third party or be deemed to be in "control" of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" or "managing agent" with respect to the operation or management of any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.*, as amended, or any other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP Secured Parties, the Prepetition 1L Notes Secured Parties or the Prepetition ABL Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

27. *Master Proofs of Claim*. None of the Prepetition Secured Parties shall be required to file a proof of claim in the Chapter 11 Cases or any Successor Case in order to assert claims on behalf of itself or other Prepetition Secured Parties for payment of Prepetition Secured Debt arising under

the Prepetition Debt Documents, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts under the Prepetition Debt Documents or the Adequate Protection Obligations arising under the DIP Documents. The statements of claim in respect of such indebtedness set forth in this Interim Order and presented at the Interim Hearing are deemed sufficient to and do constitute proofs of claim in respect of such debt and such secured status. Any order entered by this Court in relation to the establishment of a bar date for any claim (including, without limitation, administrative claims) in any of the Chapter 11 Cases or any Successor Cases shall not apply to the Prepetition Secured Parties with respect to the Prepetition Secured Debt or the Adequate Protection Obligations. However, in order to facilitate the processing of claims, to ease the burden upon the Court and to reduce an unnecessary expense to the Debtors' estates, each of the Prepetition Secured Notes Trustees and the Prepetition ABL Agent is authorized, but not directed or required, to file in the Debtors' lead chapter 11 case *In re Wesco Aircraft Holdings, Inc.*, Case No. 23*90611 (DRJ)* a single master proof of claim on behalf of its respective Prepetition Secured Parties on account of any and all of their respective claims against any of the Debtors arising under the applicable Prepetition Debt Documents and hereunder (each, a "**Master Proof of Claim**"). Upon the filing of a Master Proof of Claim by either Prepetition Secured Notes Trustee or the Prepetition ABL Agent, as applicable, it shall be deemed to have filed a proof of claim in the amount set forth therein in respect of its claims against each of the Debtors of any type or nature whatsoever with respect to the applicable Prepetition Debt Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns) specified in a Master Proof of Claim shall be treated as if it had filed a separate proof of claim in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party or the identity of any

such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph 27 and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the applicable Prepetition Secured Notes Trustee or the Prepetition ABL Agent, as applicable. The DIP Secured Parties shall similarly not be required to file proofs of claim with respect to their DIP Obligations under the DIP Documents, and the evidence presented with the DIP Motion and the record established at the Interim Hearing are deemed sufficient to, and do, constitute proofs of claim with respect to their obligations, secured status, and priority.

28. *Insurance*. To the extent that either Prepetition Secured Notes Trustee or the Prepetition ABL Agent is listed as loss payee under the Issuer's or DIP Guarantors' insurance policies, the DIP Agent is also deemed to be the loss payee under the insurance policies (in any such case with the same priority of liens and claims thereunder relative to the priority of (x) the Prepetition Liens and Adequate Protection Liens and (y) the DIP Liens, as set forth herein) and shall act in that capacity and distribute any proceeds recovered or received in respect of the insurance policies in accordance with such priorities until the indefeasible payment in full of the DIP Obligations and the Prepetition Secured Debt (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the DIP Commitments; *provided* that the rights of a

lessor under any non-residential real property lease to any such insurance proceeds are hereby expressly reserved pending entry of a Final Order.

29. *Credit Bidding*. Subject to the lien priorities set forth herein, (a) the DIP Agent (acting at the direction of the Required Purchasers), on behalf of itself and the other DIP Secured Parties, shall have the right to credit bid, in accordance with the DIP Documents, up to the full amount of the DIP Obligations in any sale of the DIP Collateral (or any portion thereof) and (b) the Prepetition 1L Notes Trustee and the Prepetition ABL Agent shall have the right to credit bid up to the full amount of the Prepetition 1L Notes Debt and the Prepetition ABL Debt, respectively, in the sale of the applicable Prepetition Collateral (or any portion thereof), in each case without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363(k), 1123 or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise; *provided* that (x) neither the DIP Obligations nor any Prepetition 1L Notes Debt may be credit bid in any disposition of any ABL Priority Collateral unless such sale provides for indefeasible payment in full in cash of all Prepetition ABL Debt, (y) none of the Prepetition ABL Debt may be credit bid in any disposition of any DIP Collateral that is not ABL Priority Collateral unless such sale provides for the indefeasible payment in full in cash of all DIP Obligations, Prepetition 1L Notes Debt and Prepetition 1.25L Notes Debt and (z) none of the Prepetition 1L Notes Debt may be credit bid in any disposition of any DIP Collateral unless such sale provides for the indefeasible payment in full in cash of all DIP Obligations and the termination of the DIP Commitments.

30. *Treatment of DIP Claims.* On the Termination Date, the Issuer shall pay in cash the then unpaid and outstanding amount of the DIP Obligations pursuant to the provisions of the DIP Documents.

31. *Prepetition ABL Cash Collateral Covenants*. The Prepetition ABL Secured Parties' consent to use of cash collateral shall be conditioned upon the following covenants (the "**Prepetition ABL Cash Collateral Covenants**"):

(a) Prepetition ABL Credit Agreement Covenants. Notwithstanding anything to the contrary in this Interim Order or any other DIP Documents, the covenants contained in Sections 9.01(a), (b) (other than the requirement that the opinion required to be delivered together with any audited annual financials be provided without a "going concern" or like qualification or exception), (g), (h), and (k), 9.02 (provided that the Prepetition ABL Agent shall not be permitted to conduct a field examination or inventory appraisal before the date that is six (6) months from the Petition Date), 9.03, 9.04, 9.05, 9.06, 9.07, 9.17(a), 9.20, and 9.21 (in each case, as modified by this paragraph 31) of the Prepetition ABL Credit Agreement shall be applicable during these Chapter 11 Cases.

(b) Cash Management. The Debtors shall maintain their cash management arrangements in a manner consistent with that described in the applicable "first day" order.

(c) Appraisal and Field Examination. The ABL Secured Parties shall be entitled to conduct one appraisal and one field examination on or after the date that is six (6) months from the Petition Date.

(d) Borrowing Base Certificate. For the duration of these Chapter 11 Cases, the Debtors shall provide the Prepetition ABL Agent, with copies to the DIP Agent and the First Lien Noteholder Group Advisors, with Borrowing Base Certificates (as defined in the Prepetition ABL Credit Agreement) in the form, and within the time periods, contemplated by Section 9.17(a) of the Prepetition ABL Credit Agreement, consistent with the timing and cadence such certificates were delivered prior to the Petition Date (each such Borrowing Base Certificate, a "**Cash**

Collateral Borrowing Base Certificate").[10] If after delivering a Cash Collateral Borrowing Base Certificate, Global Specified Availability (as defined in the Prepetition ABL Credit Agreement but in this instance only excluding Eligible Cash during the period prior to entry of the Final Order) would less than $20,000,000 then the Debtors shall cause cash sufficient to cause Global Specified Availability to be $20,000,000 to be deposited into one or more segregated accounts, upon which the Prepetition ABL Agent shall have a first-priority, automatically perfected security interest in, and lien upon, within one (1) business day (a "**True Up Deposit**"); *provided*, that if a subsequent Cash Collateral Borrowing Base Certificate shows a positive Global Specified Availability, the Debtors shall be entitled to remove such excess amount from the segregated account holding the True Up Deposit.

32. *Effectiveness*. Notwithstanding Bankruptcy Rule 4001(a)(3), 6004(h), 6006(d), 7062, or 9014, any Bankruptcy Local Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

33. *Headings*. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

34. *Payments Held in Trust*. Except as expressly permitted in this Interim Order or the other DIP Documents and except with respect to the DIP Credit Parties, in the event that any person or entity receives any payment on account of a security interest in or lien on DIP Collateral, receives any DIP Collateral or any proceeds of DIP Collateral or receives any other payment with respect thereto from any other source, in each case, prior to indefeasible payment in full in cash of all DIP

[10] For the avoidance of doubt, the Cash Collateral Borrowing Base Certificates shall give effect to the applicable NOLV Percentages (as defined in the Prepetition ABL Credit Agreement) set forth in the inventory appraisal prepared by Hilco Valuation Services for the Prepetition ABL Agent delivered to the Debtors on May 9, 2023.

Obligations and termination of all DIP Commitments in accordance with the DIP Documents, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of DIP Collateral in trust for the benefit of the DIP Secured Parties and shall immediately turn over the proceeds to the DIP Agent, or as otherwise instructed by this Court, for application in accordance with the DIP Documents, including this Interim Order. Except as expressly permitted in this Interim Order or the DIP Documents and except with respect to the DIP Credit Parties, in the event that any person or entity receives any payment on account of a security interest in or lien on ABL Priority Collateral, receives any ABL Priority Collateral or any proceeds of ABL Priority Collateral or receives any other payment with respect thereto from any other source, in each case, prior to indefeasible payment in full in cash of all Prepetition ABL Debt, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of ABL Priority Collateral in trust for the benefit of the Prepetition ABL Secured Parties and shall immediately turn over the proceeds to the Prepetition ABL Agent, or as otherwise instructed by this Court, for application in accordance with the Prepetition ABL Credit Agreement and this Interim Order.

35. *Amendments*. The DIP Documents may from time to time be amended, restated, amended and restated, supplemented, or otherwise modified, in each case in accordance with the provisions of the DIP Documents governing amendments thereto, by the parties thereto, each without further application to or order of the Court; *provided* that any amendment to the DIP Note Purchase Agreement that (a) shortens the maturity of the DIP Notes, (b) increases the aggregate commitments thereunder, or (c) increases the rate of interest payable with respect thereto (each, a "**Material DIP Amendment**") shall be provided (which may be by email) to the U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases, which shall have five (5) days from the date of such notice within which to object, in writing to the Material DIP Amendment. If the

U.S. Trustee or any statutory committee appointed in these Chapter 11 Cases timely objects to the Material DIP Amendment, the Material DIP Amendment shall only be permitted pursuant to an order of the Court. The foregoing shall be without prejudice to the Debtors' right to seek approval from the Court of a Material DIP Amendment on an expedited basis. In the event any proposed amendment would materially impact the rights of the Prepetition ABL Lenders or affect, in any way, ABL Priority Collateral that is Cash Collateral of the Prepetition ABL Secured Parties, the consent of the Prepetition ABL Lenders, as set forth in the Prepetition ABL Credit Agreement, shall also be required.

36. *Bankruptcy Rules*. The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP Motion.

37. *No Third-Party Rights*. Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

38. *Necessary Action*. The Debtors, the DIP Secured Parties and the Prepetition Secured Parties and their agents are authorized to take all reasonable actions as are necessary or appropriate to implement the terms of this Interim Order. In addition, the Automatic Stay is modified to permit subsidiaries of the Debtors who are not debtors in these Chapter 11 Cases and their agents to take all actions as are necessary or appropriate to implement the terms of this Interim Order.

39. *Retention of Jurisdiction*. The Court shall retain jurisdiction to enforce the provisions of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

40. *Final Hearing*. The Final Hearing to consider the relief requested in the DIP Motion shall be held on June 29, 2023 at 9:00 a.m. (prevailing Central Time) and any objections or responses to the DIP Motion shall be filed on or prior to June 26, 2023 at 12:00 p.m. (prevailing Central Time).

41. *Objections*. Any party in interest objecting to the relief sought at the Final Hearing shall file and serve written objections, which objections shall be served upon (a) the Debtors, 2601 Meacham Blvd., Suite 400, Fort Worth, TX 76137, and counsel thereto, Milbank LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Dennis F. Dunne, Esq., Samuel A. Khalil, Esq. and Benjamin M. Schak, Esq.) and Haynes and Boone LLP, 1221 McKinney Street, Suite 400, Houston, TX 77010 (Attn: Charles A. Beckham, Jr. Esq., Kelli S. Norfleet, Esq., Martha Wyrick, Esq. and Re'Necia Sherald, Esq.); (b) the Office of the United States Trustee for the Southern District of Texas; (c) if appointed, counsel to the Creditors' Committee; (d) Bank of America, N.A., as Prepetition ABL Agent, 520 Newport Center Drive, Suite 900, Newport Beach, CA 92600 and counsel thereto, Cahill Gordon & Reindel LLP, 32 Old Slip (Attn: Richard A. Stieglitz Jr., Esq.), New York, NY 10005 and Norton Rose Fulbright US LLP, 1301 McKinney, Suite 5100 (Attn: Bob Bruner), Houston, TX 77010; (e) counsel to the First Lien Noteholder Group, Davis Polk & Wardwell LLP, 450 Lexington Ave. (Attn: Damian Schaible, Angela Libby and Stephanie Massman), New York, NY 10017 and Porter Hedges LLP, 1000 Main, 36th Floor, Houston, TX 77002 (Attn: John Higgins); (f) Wilmington Savings Fund Society, FSB, as DIP Agent, Prepetition 1L Secured Notes Trustee and Prepetition 1.25L Secured Notes Trustee, 500 Delaware Avenue, Wilmington, DE 19801, and counsel thereto, Pryor Cashman LLP, 7 Times Square, 40th Floor, New York, NY 10036 (Attn: Seth H. Lieberman, Esq.); (g) Platinum Equity, LLC, 360 North Crescent Drive, South Building, Beverly Hills, CA 90210 and counsel thereto, Latham & Watkins

LLP, 1271 6th Ave, New York, NY 10020; and (h) Carlyle Global Credit Investment Management LLC, One Vanderbilt Avenue, Suite 3400, New York, NY 10017 and counsel thereto, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York NY 10019 (Attn: Paul M. Basta, Esq., Andrew J. Ehrlich, Esq. and John T. Weber, Esq) and Gray Reed & McGraw LLP (Attn: Jason S. Brookner, Esq. and Lydia R. Webb, Esq.).

42. For the avoidance of doubt, nothing in this Interim Order (including, but not limited to, the imposition of the DIP Liens, the imposition of the Adequate Protection Liens, and the Carve Out) shall affect or prejudice the rights of Arlington International Aviation Products LLC or its affiliates (collectively, "**Arlington**") with respect to the property of Arlington that is held by any of the DIP Credit Parties, on or after the Petition Date, under any consignment, bailment or similar arrangement with the Debtors.

43. For the avoidance of doubt, nothing in this Interim Order shall improve the lien position of any Prepetition Secured Party.

44. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing) to the parties having been given notice of the Interim Hearing and to any party that has filed a request for notices with this Court in these Chapter 11 Cases.

Signed: June 02, 2023.

DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

DIP Note Purchase Agreement

Milbank comments 06/1/23

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION
NOTE PURCHASE AGREEMENT

Dated as of June [1], 2023

Among

WOLVERINE INTERMEDIATE HOLDING CORPORATION,
as Holdings
and a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

WESCO AIRCRAFT HOLDINGS, INC.,
as the Company or the Issuer
and a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

THE OTHER GUARANTORS PARTY HERETO FROM TIME TO TIME,
as Debtors and Debtors-in-Possession under Chapter 11 of the Bankruptcy Code,

THE FINANCIAL INSTITUTIONS AND OTHER PERSONS PARTY HERETO,
as the Purchasers,

and

WILMINGTON SAVINGS FUND SOCIETY, FSB
as the Notes Agent

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[1] NTD: TOC to be updated prior to signing.

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SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION
NOTE PURCHASE AGREEMENT

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION NOTE PURCHASE AGREEMENT, dated as of June [1], 2023 (this "**Agreement**"), by and among WESCO AIRCRAFT HOLDINGS, INC., a Delaware corporation and a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code (the "**Company**" or the "**Issuer**"), WOLVERINE INTERMEDIATE HOLDING CORPORATION, a Delaware corporation and a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code ("**Holdings**"), WOLVERINE INTERMEDIATE HOLDING II CORPORATION, a Delaware corporation and a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code ("**Intermediate Holdings**"), the other Guarantors party hereto from time to time, each as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code, the Purchasers and WILMINGTON SAVINGS FUND SOCIETY, FSB ("**WSFS**"), as notes agent for the Purchasers and collateral agent for the Secured Parties (in such capacities, as the administrative agent and the collateral agent, together with its successors and assigns, collectively, the "**Notes Agent**").

RECITALS

A. On June 1, 2023 (the "**Petition Date**"), the Issuer, Holdings and each of the Subsidiary Guarantors (each a "**Debtor**" and collectively, the "**Debtors**") filed voluntary petitions with the Bankruptcy Court commencing their respective cases that are pending under Chapter 11 of the Bankruptcy Code (each such case, a "**Case**" and collectively, the "**Cases**") and have continued in the possession of their assets and management of their business pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. The Issuer has requested that the Purchasers purchase from the Issuer secured notes in an aggregate original principal amount not to exceed $300,000,000 (the "**DIP Notes**"), with all of the Issuer's obligations under the DIP Notes to be guaranteed by Holdings and each Subsidiary Guarantor.

C. The priority of the DIP Notes with respect to the Collateral granted to secure the Obligations shall be as set forth in the Note Documents and the Interim Order and the Final Order, as applicable, in each case upon entry thereof by the Bankruptcy Court.

D. The Issuer, Holdings and the Subsidiary Guarantors are engaged in related businesses, and Holdings and each Subsidiary Guarantor will derive substantial direct and indirect benefit from the issuance of the DIP Notes under this Agreement.

E. The Purchasers are willing to purchase the DIP Notes from the Issuer on the terms and subject to the conditions set forth herein. Accordingly, the parties hereto covenant and agree as follows:

ARTICLE 1 DEFINITIONS

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

"**ABL Priority Collateral**" has the meaning assigned to such term in the Orders.

"**ABR**" means for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR Rate for a one month Interest Period as published two (2) U.S. Government Securities Business Days prior to such day plus 1.00%. Any change in the ABR due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Term SOFR Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Term SOFR Rate, respectively. If the ABR is being used as an alternate rate of interest pursuant to Section 2.14 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.14), then the ABR shall be the greater of clause (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the ABR as determined pursuant to the foregoing would be less than 5.0%, such rate shall be deemed to be 5.0% for purposes of this Agreement.

"**ABR Note**" means each Note bearing interest based on the ABR.

"**ABR Term SOFR Determination Day**" has the meaning assigned to such term in the definition of "Term SOFR".

"**Acceptable Critical Vendor Arrangement**" means any arrangement among (a) the Issuer or any of its Subsidiaries, on the one hand, and (b) any vendor of the Issuer or its Subsidiaries, on the other hand, pursuant to an agreement substantially in the form of critical vendor agreement in form and substance acceptable to the Required Purchasers and attached to the First Day Orders.

"**Acceptable Plan of Reorganization**" means a Chapter 11 Plan for each of the Debtors that, upon the consummation thereof, provides for (i) the termination of all unused Commitments and the indefeasible payment in full of all Obligations in Cash and (ii) the indefeasible payment in full of all allowed Prepetition 1L Notes Obligations in Cash (other than contingent indemnity obligations, which shall survive implementation of such Chapter 11 Plan) or such other treatment of the Prepetition 1L Notes Obligations as is agreed to by the holders of at least 66⅔% of the aggregate principal amount of Prepetition 1L Notes.

"**Acceptable RSA**" means a restructuring support agreement entered into by the Credit Parties that contemplates the consummation of an Acceptable Plan of Reorganization and in compliance with all Milestones (as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms hereof).

"**Acceptable RSA Effective Date**" means the date on which an Acceptable RSA is entered into by the Credit Parties and becomes effective.

"**Ad Hoc Group**" means those certain Purchasers represented by Davis Polk & Wardwell LLP, as primary counsel, and Evercore Group L.L.C., as financial advisor, as of the Closing Date.

"**Ad Hoc Group Advisors**" means (a) Davis Polk & Wardwell LLP, (b) Evercore Group L.L.C., (c) Porter Hedges LLP, (d) Holwell Shuster & Goldberg LLP, (e) Osler, Hoskin & Harcourt LLP, (f) Davis Polk & Wardwell London LLP, (g) Ritch Meuller y Nicolau, S.C., (h) Steven Varner, (i) Tom Weld and (j) each other local (limited to one per jurisdiction) or special counsel

or other advisor retained by the Ad Hoc Group, each in their capacity as counsel or advisor to the Ad Hoc Group or any member thereof.

"**Adjusted Term SOFR Rate**" means, for the purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR Rate as so determined shall ever be less than the Floor, then Adjusted Term SOFR Rate shall be deemed to be the Floor.

"**Notes Agent**" has the meaning assigned to such term in the preamble to this Agreement.

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

"**Adverse Proceeding**" means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of the Issuer or any of its Subsidiaries) at law or in equity, or before or by any Governmental Authority, domestic or foreign (including any Environmental Claims), whether pending or, to the knowledge of the Issuer or any of its Subsidiaries, threatened in writing against or affecting the Issuer or any of its Subsidiaries or any property of the Issuer or any of its Subsidiaries.

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

"**Affiliate**" means, as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person. None of the Notes Agent, any Purchaser or any of their respective Affiliates shall be considered an Affiliate of Holdings or any Subsidiary thereof.

"**Agent Parties**" has the meaning assigned to such term in Section 9.01(e).

"**Agreement**" has the meaning assigned to such term in the preamble hereof.

"**Anti-Corruption Laws**" means all laws, rules, and regulations of any jurisdiction from time to time concerning or relating to bribery or corruption applicable to Holdings or its Subsidiaries by virtue of such Person being organized or operating in such jurisdiction (including the United States Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act 2010, as amended).

"**Anti-Money Laundering Laws**" means all applicable laws, rules, or regulations relating to terrorism, financial crime or money laundering, including without limitation the United States Bank Secrecy Act, as amended by the USA PATRIOT Act of 2001, the United States Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956 and 1957), the Anti-Money Laundering Act of 2020, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as amended including pursuant to the Money Laundering and Terrorist Financing (Amendment) Regulations 2019, Proceeds of Crime Act 2002, as amended and the rules and regulations (including those issued by any governmental or regulatory authority) thereunder.

"**Applicable Jurisdiction**" means (i) Canada, or any province or territory thereof, (ii) England and Wales and (iii) Mexico.

"**Applicable Rate**" means, for any day, with respect to any ABR Note, 7.5%, and with respect to any SOFR Note, 8.5%.

"**Approved Bankruptcy Court Order**" means (a) each of the Orders, as such order is amended and in effect from time to time in accordance with this Agreement, (b) any other order entered by the Bankruptcy Court regarding, relating to or impacting (i) any rights or remedies of any Secured Party, (ii) the Note Documents (including the Credit Parties' obligations thereunder), (iii) the Collateral, any Liens thereon or any Superpriority Claims (including, without limitation, any sale or other disposition of Collateral or the priority of any such Liens or Superpriority Claims), (iv) use of Cash Collateral, (v) debtor-in-possession financing, (vi) adequate protection granted with respect to, or otherwise relating to, any Prepetition Indebtedness, (vii) any Chapter 11 Plan, (viii) the assumption or rejection of contracts and (ix) critical vendors or the payment of any other prepetition claims, in the case of each of the foregoing clauses (i) through (ix), that (A) is in form and substance satisfactory to the Notes Agent (with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers, (B) has not been vacated, reversed or stayed and (C) has not been amended or modified except as agreed in writing by Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers in their sole discretion, and (c) with respect to any other order, an order entered by the Bankruptcy Court that (i) is in form and substance reasonably satisfactory to the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers, (ii) has not been vacated, reversed or stayed and (iii) has not been amended or modified except in a manner reasonably satisfactory to the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers.

"**Approved Budget**" has the meaning assigned to such term in Section 5.01(l).

"**Approved Fund**" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans, notes and similar extensions of credit in the ordinary course of its activities and that is administered, advised or managed by (a) a Purchaser, (b) an Affiliate of a Purchaser or (c) an entity or an Affiliate of an entity that administers or manages a Purchaser.

"**Assignment and Assumption**" means an assignment and assumption entered into by a Purchaser and an assignee (with the consent of any party whose consent is required by Section 9.05), and accepted by the Notes Agent, in the form of Exhibit B or any other form approved by the Notes Agent and the Issuer.

"**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.

"**Avoidance Action**" has the meaning assigned to such term in the Interim Order or the Final Order, as applicable.

"**Avoidance Proceeds**" has the meaning assigned to such term in the Interim Order or the Final Order, as applicable.

"**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).

"**Bankruptcy Code**" means Title 11 of the United States Code (11 U.S.C. § 101 et seq.).

"**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of Texas, Houston Division or any other court having jurisdiction over the Cases from time to time.

"**Bankruptcy Law**" means each of (i) the Bankruptcy Code, (ii) any domestic or foreign law relating to liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, administration, insolvency, reorganization, debt adjustment, receivership or similar debtor relief laws from time to time in effect and affecting the rights of creditors generally (including without limitation any plan of arrangement provisions of applicable corporation statutes), and (iii) any order made by a court of competent jurisdiction in respect of any of the foregoing.

"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as the same may from time to time be in effect and applicable to the Cases.

"**Benchmark**" means, initially, Term SOFR; provided that if a replacement of the Benchmark has occurred pursuant to Section 2.14, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) 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 Notes Agent (as directed by the Required Purchasers) for the applicable Benchmark Replacement Date: (a) the sum of (1) Daily Simple SOFR and (2) the related Benchmark Replacement Adjustment or (b) the sum of (1) the alternate benchmark rate that has been selected by the Notes Agent (as directed in writing by the Required Purchasers) 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 Body 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 currency at such time and (2) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) 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 Note Documents. If the Benchmark Replacement is Daily Simple SOFR plus the related Benchmark Replacement Adjustment, all interest payments will be payable on a quarterly basis.

"**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, 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 Notes Agent (as directed in writing by the Required Purchasers) 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 Body on the applicable Benchmark Replacement Date 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 currency at such time.

"**Benchmark Replacement Conforming Changes**" means with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "ABR", the definition of "Business Day", the definition of "U.S. Government Securities Business Day", the definition of "Interest Period," or any similar or analogous definition, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, redemption, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Required Purchasers (in consultation with the Issuer) decide in their reasonable discretion may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof in a manner substantially consistent with market practice (or, if the Required Purchasers decide in their reasonable discretion that adoption of any portion of such market practice is not administratively feasible or if the Required Purchasers determine in their reasonable discretion that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as is reasonably necessary in connection with the administration of this Agreement and the other Note Documents).

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

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event", the later of (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); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative or non-compliant with or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; provided that such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

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

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

(a) a public statement or publication of information by or on behalf of the administrator of 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);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states 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

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative or in compliance with or aligned with the

International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

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 the then-current Benchmark for all purposes hereunder and under any Note Document in accordance with Section 2.14 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Note Document in accordance with Section 2.14.

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

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

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

"**Budget Variance Report**" means a weekly variance report prepared by the Issuer's financial advisors (in consultation with, and approved by, management of the Issuer) and in form and detail reasonably satisfactory to the Specified Ad Hoc Group Advisors (which may take direction from the Required Purchasers), comparing for each applicable Budget Variance Test Period the actual results against anticipated results under the applicable Approved Budget, on an aggregate basis and in the same level of detail set forth in the Approved Budget(s), together with a written explanation for all variances of greater than the applicable permitted variance for any given Budget Variance Test Period and such other information as the Specified Ad Hoc Group Advisors may reasonably request (which may take direction from the Required Purchasers).

"**Budget Variance Test Date**" has the meaning assigned to such term in Section 5.01(m).

"**Budget Variance Test Period**" means (a) with respect to the first Budget Variance Report, the two-week period ending on the Saturday of the week immediately preceding the Budget Variance Test Date, (b) with respect to the second Budget Variance Report, the three-week period ending on the Saturday of the week immediately preceding the Budget Variance Test Date and (c) with respect to the fourth Budget Variance Report and each Budget Variance Report thereafter, the four-week period ending on the Saturday of the week immediately preceding the applicable Budget Variance Test Date.

"**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.

"**Canadian Defined Benefit Pension Plan**" shall mean any Canadian Pension Plan which contains a "defined benefit provision," as defined in subsection 147.1(1) of Income Tax Act (Canada), as amended from time to time.

"**Canadian Guarantors**" means each Subsidiary Guarantor that is incorporated, formed or otherwise organized under the laws of Canada or any province or territory thereof, which as of the date hereof was: (i) Wesco Aircraft Canada Inc. and (ii) Haas Group Canada Inc.

"**Canadian Pension Event**" shall mean solely with respect to a Canadian Defined Benefit Pension Plan, (a) the termination by a Credit Party of such a Canadian Defined Benefit Pension Plan; or (b) the filing of a notice of intention to terminate in whole or in part such a Canadian Defined Benefit Pension Plan; or (c) the issuance of an order or notice of intended decision by any Governmental Authority to terminate or have an administrator or like body appointed to administer such a Canadian Defined Benefit Pension Plan; or (d) any other event or condition, which might constitute grounds for the termination of, winding up or partial termination or winding up or the appointment of an administrator to administer, any such Canadian Defined Benefit Pension Plan.

"**Canadian Pension Plan**" shall mean any "registered pension plan" as such term is defined under the Income Tax Act (Canada) and/or any plan that is required to be registered under any applicable federal or provincial pension standards legislation, in each case that is maintained or contributed to by a Credit Party for its employees or former employees in Canada.

"**Canadian Pledge Agreement**" means that certain DIP Canadian Pledge Agreement, to be dated on or about the Closing Date, among the Credit Parties holding Capital Stock of a Credit Party organized under the laws of Canada or any province or territory thereof and the Notes Agent, for the benefit of the Notes Agent and the other Secured Parties.

"**Canadian Pledge and Security Agreement**" means that certain DIP Canadian Pledge and Security Agreement, to be dated on or about the Closing Date, among the Credit Parties organized under the laws of Canada or any province or territory thereof and the Notes Agent, for the benefit of the Notes Agent and the other Secured Parties.

"**Canadian Security Documents**" means the Canadian Pledge and Security Agreement, the Canadian Pledge Agreement, Mortgages, and the deed of hypothec charging the universality of moveable and immovable property, in each case granted by each Credit Party organized under the laws of Canada or any province or territory thereof in favor of the Notes Agent. The Canadian Security Documents shall supplement, and shall not limit, the security interests and Liens granted pursuant to the Orders.

"**Capital Lease**" means, as applied to any Person, any lease of any property (whether real, personal or mixed) by that Person as lessee that, in conformity with GAAP, is or should be accounted for as a capital lease on the balance sheet of that Person.

"**Capital Lease Obligation**" means, at the time any determination thereof is to be made, the amount of the liability in respect of a Capital Lease; *provided* that no obligation will be deemed a "Capital Lease Obligation" for any purpose under this Agreement if such obligation would not, as of December 31, 2018, have been required to be capitalized and reflected as a liability on a balance sheet in accordance with GAAP.

"**Capital Stock**" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including, without limitation, partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing, but excluding for the avoidance of doubt any Indebtedness convertible into or exchangeable for any of the foregoing.

"**Carve-Out**" has the meaning assigned to such term in the Interim Order or the Final Order, as applicable.

"**Cases**" has the meaning assigned to such term in the recitals to this Agreement.

"**Cash**" means money, currency or a credit balance in any demand or Deposit Account.

"**Cash Collateral**" shall have the meaning assigned to such term in the Interim Order or the Final Order, as applicable.

"**Cash Equivalents**" means, as at any date of determination, (a) readily marketable securities (i) issued or directly and unconditionally guaranteed as to interest and principal by the United States Government or (ii) issued by any agency of the United States the obligations of which are backed by the full faith and credit of the United States, in each case maturing within one year after such date; (b) readily marketable direct obligations issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof, in each case, unconditionally guaranteed by the full faith and credit of such state, maturing within five years after such date and, at the time of acquisition thereof, having a credit rating of at least Aa3 (or the equivalent grade) by Moody's or AA- (or the equivalent grade) by S&P; (c) securities that have a rating equal to or higher than with a rating of A (or the equivalent grade) or higher from S&P or A2 (or the equivalent grade) from Moody's with maturities of 24 months or less from the date of acquisition; (d) certificates of deposit or bankers' acceptances maturing within one year after such date and issued or accepted by any Purchaser or by any commercial bank organized under the laws of the United States of America or any state thereof or the District of Columbia that has a capital surplus of not less than $500,000,000 (each Purchaser and each commercial bank referred to herein as a "**Cash Equivalent Bank**"); (e) shares of any money market mutual fund (i) whose investment guidelines restrict 95% of such fund's investments to the types of investments referred to in clauses (a) and (b) above, (ii) has net assets of not less than $250,000,000, and (iii) has the highest rating obtainable from either S&P or Moody's; and (f) with respect to Foreign Subsidiaries, investments of the types described in clause (d) above issued by a Cash Equivalent Bank or any commercial bank of recognized international standing chartered in the country where such Foreign Subsidiary is domiciled having unimpaired capital and surplus of at least $500,000,000. In the case of Investments by any Foreign Subsidiary that is a Subsidiary or Investments made in a country outside the United States, Cash and Cash Equivalents shall also include (x) investments of the type and maturity described in clauses (a) through (e) above of foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (y) other short-term investments utilized by Foreign Subsidiaries that are Subsidiaries in accordance with normal investment practices for cash management in investments analogous to the foregoing

investments described in clauses (a) through (e) of the first sentence of this definition of "Cash Equivalents".

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

"**Change in Law**" means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Purchaser (or, for purposes of Section 2.15(b), by any lending office of such Purchaser or by such Purchaser's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement (other than any such request, guideline or directive to comply with any law, rule or regulation that was in effect on the date of this Agreement). For purposes of this definition and Section 2.15, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof; provided that increased costs as a result of any Change in Law pursuant to this clause (x) shall only be reimbursable by the Issuer to the extent the applicable Purchaser is requiring reimbursement therefor from similarly situated borrowers under comparable syndicated credit facilities, and (y) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case described in clauses (x) and (y) above, be deemed to be a Change in Law, regardless of the date enacted, adopted, issued or implemented.

"**Change of Control**" means the earliest to occur of:

(a) the Permitted Holders shall fail, directly or indirectly, to beneficially own and of record, Capital Stock of the Issuer representing more than 50% of the aggregate ordinary voting power for the election of directors of the Issuer (determined on a fully diluted basis);

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

(c) Intermediate Holdings ceases to be a directly Wholly-Owned Subsidiary of Holdings; or

(d) the Issuer ceasing to be a directly Wholly-Owned Subsidiary of Intermediate Holdings.

Notwithstanding the preceding, a conversion of the Issuer or any Subsidiary from a limited liability company, corporation, limited partnership or other form of entity to a limited liability company, corporation, limited partnership or other form of entity or an exchange of all of the outstanding Capital Stock in one form of entity for Capital Stock for another form of entity shall not constitute a Change of Control, so long as immediately following such conversion or exchange the "persons" (as that term is used in Section

13(d)(3) of the Exchange Act) who beneficially owned the Capital Stock of such entity immediately prior to such transactions continue to beneficially own in the aggregate Capital Stock representing more than 50% of the aggregate ordinary voting power for the election of directors (determined on a fully diluted basis) of such entity, and no other "person" beneficially owns Capital Stock representing more than 50% of the aggregate ordinary voting power for the election of directors (determined on a fully diluted basis. Furthermore, (i) the transfer of assets between or among the Issuer and its Subsidiaries shall not itself constitute a Change of Control and (ii) a Person or group shall not be deemed to have beneficial ownership of securities subject to a stock purchase agreement, merger agreement or similar agreement (or voting or option agreement related thereto) prior to the consummation of the transactions contemplated by such agreement.

"**Chapter 11 Plan**" means a plan of reorganization in any or all of the Cases.

"**Charges**" has the meaning assigned to such term in Section 9.19.

"**Closing Date**" means June [1], 2023, which is the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

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

"**Collateral**" means the "DIP Collateral" as defined in the Interim Order (and, when applicable, the Final Order) and words of similar intent, and in any of the Collateral Documents, and shall include all present and after acquired assets and property, whether real, personal, tangible, intangible or mixed of the Credit Parties, wherever located, on which Liens are or are purported to be granted pursuant to the Orders in favor of the Notes Agent, on behalf of the Secured Parties, to secure the Obligations.

"**Collateral Account**" means a Deposit Account in the name of, and for the account of, the Issuer maintained by the Collateral Account Deposit Bank as account number 958967520, which shall constitute DIP Collateral but not ABL Priority Collateral, and into which the proceeds of the Notes shall be funded and held in accordance with this Agreement.

"**Collateral Account Deposit Bank**" means JPMorgan Chase Bank, N.A. or other financial institution reasonably acceptable to the Required Noteholders, in each case, in its capacity as depositary bank in respect of the Collateral Account.

"**Collateral Documents**" means, collectively, the Orders, the Pledge and Security Agreement, the Canadian Security Documents, the UK Security Documents, the Mexican Security Documents, the Mortgages and any other instruments or documents granting a Lien upon the Collateral as security for payment of the Obligations.

"**Commitment Termination Date**" means the earlier to occur of (a) the Delayed Draw Issuance Date and (b) the Termination Date.

"**Commitments**" means, individually or collectively, as the context may require, (a) the Initial Commitments and (b) the Delayed Draw Commitments.

"**Company**" has the meaning assigned to such term in the preamble to this Agreement.

"**Compliance Certificate**" means a Compliance Certificate substantially in the form of Exhibit C.

"**Confidential Information**" has the meaning assigned to such term in Section 9.13.

"**Connection Income Taxes**" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"**Contractual Obligation**" means, as applied to any Person, any provision of any Security issued by that Person or of any material indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which that Person is a party or by which it or any of its properties is bound or to which it or any of its properties is subject.

"**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.

"**Corresponding Tenor**" means with respect to any Available Tenor, 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 Parties**" means Holdings, the Issuer, each Subsidiary Guarantor and any other Person who becomes a party to this Agreement as a Credit Party pursuant to a Joinder Agreement, and their respective successors and assigns.

"**Daily Simple SOFR**" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Notes Agent (as directed in writing by the Required Purchasers) in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Required Purchasers decide that any such convention is not administratively feasible for the Required Purchasers, then the Notes Agent (as directed by the Required Purchasers) may establish another convention in their reasonable discretion.

"**Debtors**" has the meaning specified in the recitals herein.

"**Declined Amounts**" has the meaning assigned to such term in Section 2.11(b)(vii).

"**Declining Purchaser**" has the meaning assigned to such term in Section 2.11(b)(vii).

"**Default**" means any event or condition which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"**Delayed Draw Commitment Schedule**" means the Schedule attached hereto as Schedule 1.01(b).

"**Delayed Draw Commitments**" means the amount in Dollars set opposite each Purchaser's name under the heading "Delayed Draw Commitments" in Schedule 1.01(b) or in an Assignment and Assumption pursuant to which such Purchaser became a party hereto, as the same may be changed or reduced from time to time pursuant to the terms hereof. The aggregate amount of the Delayed Draw Commitments on the Closing Date is $[190,000,000].

"**Delayed Draw Issuance Date**" has the meaning assigned to such term in Section 2.01(b).

"**Delayed Draw Notes**" has the meaning assigned to such term in Section 2.01(b).

"**Deposit Account**" means a demand, time, savings, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"**Derivative Transaction**" means (a) any interest-rate transaction, including any interest-rate swap, basis swap, forward rate agreement, interest rate option (including a cap collar and floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange-rate transaction, including any cross-currency interest-rate swap, any forward foreign-exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks and (c) any commodity (including precious metal) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity- linked contract, and any other instrument linked to commodities that gives rise to similar credit risks; 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 Holdings or its subsidiaries shall be a Derivative Transaction.

"**DIP Commitment Premium**" has the meaning assigned to such term in Section 2.12(b).

"**DIP Notes**" has the meaning assigned to such term in the preamble herein.

"**Disqualified Capital Stock**" means any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (i) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, (ii) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (a) debt securities or (b) any Capital Stock that would constitute Disqualified Capital Stock, (iii) contains any repurchase obligation which may come into effect prior to payment in full in Cash of all Obligations or (iv) provides for the scheduled payments of dividends in Cash.

"**Disqualified Institutions**" means those Persons (the list of all such Persons, the "**Disqualified Institutions List**") that are (i) identified in writing by the Issuer to the Notes Agent (or their counsel on their behalf) on the Closing Date, (ii) competitors of the Issuer and its subsidiaries (other than bona fide fixed income investors or debt funds) that are identified in writing by the Issuer (or its counsel) from time to time or (iii) Affiliates of such Persons set forth in clauses (i) and (ii) above (in the case of Affiliates of such Persons set forth in clause (ii) above,

other than bona fide fixed income investors or debt funds) that are either (a) identified in writing by the Issuer from time to time or (b) clearly identifiable on the basis of such Affiliate's name; provided that to the extent Persons are identified as Disqualified Institutions in writing by the Issuer to the Notes Agent (or their counsel on their behalf) after the Closing Date pursuant to clauses (ii) or (iii)(a), the inclusion of such Persons as Disqualified Institutions shall not retroactively apply to prior assignments or participations in respect of any Notes under this Agreement. Notwithstanding the foregoing, the Issuer, by written notice to the Notes Agent (or their counsel on their behalf), may from time to time in its sole discretion remove any entity from the Disqualified Institutions List (or otherwise modify such list to exclude any particular entity), and such entity removed or excluded from the Disqualified Institutions List shall no longer be a Disqualified Institution for any purpose under this Agreement or any other Note Document.

"**Disqualified Institutions List**" has the meaning as set forth in the definition of Disqualified Institutions.

"**Disqualified Person**" has the meaning as set forth in Section 9.05.

"**Dollars**" or "**$**" refers to lawful money of the United States of America.

"**Domestic Subsidiaries**" means all Subsidiaries incorporated or organized under the laws of the United States of America, any State thereof or the District of Columbia.

"**EEA Financial Institution**" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"**EEA Member Country**" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"**EEA Resolution Authority**" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"**Eligible Assignee**" means (a) a Purchaser, (b) a commercial bank, insurance company, finance company, financial institution, any fund that invests in loans, notes and other similar debt instruments or any other "accredited investor" (as defined in Regulation D of the Securities Act), (c) any Affiliate of a Purchaser or (d) an Approved Fund of a Purchaser; provided that in any event, "Eligible Assignee" shall not include (i) any natural person, (ii) any Disqualified Institution or (iii) Holdings, the Issuer or any Subsidiary or Affiliate thereof.

"**Employee Benefit Plan**" means any "employee benefit plan" as defined in Section 3(3) of ERISA which is or was sponsored, maintained or contributed to by, or required to be contributed by, the Issuer, any of its Subsidiaries or any of their respective ERISA Affiliates.

"**Environment**" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface and sub-surface strata and natural resources such as wetlands, flora and fauna.

"**Environmental Claim**" means any and all administrative, regulatory or judicial actions, suits, demand letters, directives, claims, liens, notices of noncompliance or violation, and/or proceedings arising under or pursuant to any Environmental Law or any permit issued, or any approval given, under any such Environmental Law, including, without limitation, (a) any and all Environmental Claims by governmental or regulatory authorities for enforcement, investigation, cleanup, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law, and (b) any and all Environmental Claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief arising out of or relating to an alleged injury or threat of injury to human health, safety or the Environment due to the presence of Hazardous Materials, including any Release or threat of Release of any Hazardous Materials.

"**Environmental Laws**" any federal, state, provincial, territorial, foreign, municipal or local statute, law, rule, regulation, ordinance, code, and rule of common law, now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial order, consent decree or judgment, relating to pollution or protection of the environment, or the generation, use, storage, transportation, Release, threatened Release or exposure to Hazardous Materials.

"**Environmental Liability**" means any liability, obligation outside of the ordinary course of business, loss, claim, action, order or cost, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation and restoration, administrative oversight costs, consultants' fees, fines, penalties or indemnities), of or relating to the Issuer or any Subsidiary directly or indirectly resulting from or based upon (a) any actual or alleged 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.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and, unless the context indicates otherwise, the regulations promulgated and rulings issued thereunder. Section references to ERISA are to ERISA, as in effect at the date of this Agreement and any successor Section thereof.

"**ERISA Affiliate**" means each person (as defined in Section 3(9) of ERISA) which together with the Issuer or a Subsidiary of the Issuer, is treated as a "single employer" under Section 414(b) or (c) of the Code and solely with respect to Section 412 of the Code, Section 414(b), (c), (m) or (o) of the Code.

"**ERISA Event**" means (a) any "reportable event," as defined in Section 4043 of ERISA or the regulations issued thereunder, but excluding any event for which the 30-day notice period is waived with respect to a Plan, (b) any failure to make a required contribution to any Plan that would result in the imposition of a Lien or other encumbrance or the failure to satisfy the minimum

funding standards set forth in Section 412 or 430 of the Code or Section 302 or 303 of ERISA, or the arising of such a Lien or encumbrance, with respect to a Plan, (c) the incurrence by the Issuer, a Subsidiary of the Issuer, or an ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal (including under Section 4062(e) of ERISA) of any of the Issuer, a Subsidiary of the Issuer, or an ERISA Affiliate from any Plan or Multiemployer Plan, (d) the filing of a notice of intent to terminate a Plan or the treatment of a Plan amendment as a termination under Section 4041 of ERISA, (e) the receipt by the Issuer, a Subsidiary of the Issuer, or an ERISA Affiliate from the PBGC or a plan administrator of any notice of intent to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any Plan, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to the Code, ERISA or other applicable law, (g) the receipt by the Issuer, a Subsidiary of the Issuer, or an ERISA Affiliate of any written notice concerning statutory liability arising from the withdrawal or partial withdrawal of the Issuer, a Subsidiary of the Issuer, or an ERISA Affiliate from a Multiemployer Plan or a written determination that a Multiemployer Plan is, or is reasonably expected to be, "insolvent," within the meaning of Section 4245 of ERISA, (h) the occurrence of any non-exempt "prohibited transaction" (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to which the Issuer or any Subsidiary is a "disqualified person" (within the meaning of Section 4975 of the Code) or with respect to which the Issuer or any Subsidiary would reasonably be expected to have liability, (i) the occurrence of any event or condition which constitutes grounds under Section 4042 of ERISA for the termination of any Plan or the appointment of a trustee to administer any Plan, (j) the filing of any request for or receipt of a minimum funding waiver under Section 412(c) of the Code with respect to any Plan or Multiemployer Plan, (k) a determination that any Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code), (l) the receipt by the Issuer, a Subsidiary of the Issuer or any ERISA Affiliate of any notice, that a Multiemployer Plan is, or is reasonably expected to be, in "endangered" or "critical" status within the meaning of Section 305 of ERISA, or (m) any other event or condition with respect to a Plan or Multiemployer Plan which would reasonably be expected to result in a Lien or any acceleration of any statutory requirement to fund all or a substantial portion of the unfunded accrued benefit liabilities of such plan.

"**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.

"**Event of Default**" has the meaning assigned to such term in Article 7.

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

"**Excluded Collateral**" means (i) any governmental licenses or state, provincial, territorial, municipal or local franchises, charters and authorizations (other than proceeds therefrom), to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby (except to the extent such prohibition or restriction is rendered ineffective pursuant to the UCC, the PPSA, the Bankruptcy Code, the Orders or any other applicable law or principles of equity) and only for so long as such prohibition or restriction continues to exist (it being understood that such assets shall automatically become Collateral at the time such prohibition or restriction no longer exists), (ii) Collateral in which pledges or security interests are prohibited or restricted by applicable law or requires the consent of any Governmental Authority

or third party (other than any Affiliate of the Issuer) to such pledge or security interest (other than proceeds therefrom), except to the extent such prohibition, consent or restriction is rendered ineffective pursuant to the UCC, the PPSA, the Bankruptcy Code, the Orders or any other applicable laws or principles of equity or unless such consent has been obtained, and only for so long as such prohibition or restriction continues to exist (it being understood that such assets shall automatically become Collateral at the time such prohibition or restriction no longer exists) and such limitation was in place prior to the Petition Date or otherwise permitted under the Note Documents, (iii) any rights (other than proceeds therefrom) of a Credit Party arising under or evidenced by any contract, lease, instrument, license or agreement to the extent the pledge thereof is prohibited or restricted by such contract, lease, license or other agreement (except (x) any contract, lease, license or other agreement between a Credit Party and any Affiliate of a Credit Party, (y) to the extent the prohibition or restriction on the pledge of such rights is rendered ineffective pursuant to the UCC, the PPSA, the Bankruptcy Code, the Orders or any other applicable law or principles of equity or (z) consent to such pledge has been obtained) and only for so long as such prohibition or restriction continues to exist (it being understood that such assets shall automatically become Collateral at the time such prohibition or restriction no longer exists), (iv) licenses and any other property and assets (other than proceeds therefrom) to the extent that the Collateral Agent may not validly possess a security interest therein under applicable laws (including, without limitation, rules and regulations of any Governmental Authority) to the extent such applicable laws, rules or regulations are not rendered ineffective under or by virtue of the UCC, the PPSA, the Orders or any other applicable law or principles of equity, provided that Collateral shall include to the maximum extent permitted by applicable law or principles of equity, all rights incident or appurtenant to such licenses, property and assets, (v) any specifically identified asset with respect to which the Company and the Required Purchasers shall have reasonably determined that the consequence of obtaining a security interest therein outweighs the fair market value thereof or the benefit of a security interest to the Secured Parties afforded thereby, including as a result of a material adverse tax consequence to any of the Credit Parties, (vi) any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application or any registration that issues from such intent-to-use trademark application under applicable federal law and (vii) assets subject to Capital Lease Obligations, purchase money financing and cash to secure letter of credit reimbursement obligations to the extent such Capital Lease Obligations, purchase money financing or letters of credit are permitted under the Notes Documents and the terms thereof prohibit a grant of a security interest therein, in each case after giving effect to the applicable anti-assignment provisions of the UCC, the PPSA, the Orders or any other applicable law or principles of equity and only for so long as such prohibition continues to exist (it being understood that such assets shall automatically become Collateral at the time such prohibition no longer exists).

"**Excluded Subsidiary**" means (a) Regulated Subsidiaries, (b) Foreign Subsidiaries (other than Subsidiaries organized in an Applicable Jurisdiction), (c) Subsidiaries that are not Wholly-Owned Subsidiaries as of the Petition Date, (d) any Subsidiary listed on Schedule 1.01(c), (e) any Subsidiary (other than any Subsidiary that is a debtor under the Bankruptcy Code) with respect to which the provision of a guarantee by such Subsidiary would result in material adverse tax consequences to the Issuer or to a Subsidiary of the Issuer as reasonably determined by the Issuer

and the Required Purchasers, (f) any Subsidiary (other than any Subsidiary that is a debtor under the Bankruptcy Code) that is prohibited, but only so long as such Subsidiary would be prohibited, by applicable law, rule or regulation or by any contractual obligation existing on the Petition Date from guaranteeing the Notes or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee unless such consent, approval, license or authorization has been received (but without obligation to seek the same) and (g) any other Subsidiary (other than any Subsidiary that is a debtor under the Bankruptcy Code) with respect to which the Issuer and the Required Purchasers shall have reasonably determined that the cost of providing a guarantee outweighs the benefit to the Secured Parties afforded thereby.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Purchaser, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Purchaser, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Purchaser with respect to an applicable interest in a Note or Commitment pursuant to a law in effect on the date on which (i) such Purchaser acquires such interest in the Note or Commitment (other than pursuant to an assignment request by the Issuer under Section 2.19(b)) or (ii) such Purchaser changes its lending office, except in each case to the extent that, pursuant to Section 2.17, amounts with respect to such Taxes were payable either to such Purchaser's assignor immediately before such Purchaser became a party hereto or to such Purchaser immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.17(f) and (d) any withholding Taxes imposed under FATCA.

"**Exit Premium**" has the meaning assigned to such term in Section 2.12(c).

"**Extraordinary Receipts**" means an amount equal to (a) any cash payments or proceeds (including Cash Equivalents) received by or on behalf of any Credit Party not in the ordinary course of business and not consisting of Net Proceeds or Net Insurance/Condemnation Proceeds described in Section 2.11(b)(ii) in respect of (i) foreign, United States, state or local tax refunds (other than (x) tax refunds applied by the applicable Governmental Authority to future tax payments and (y) tax refunds in respect of overpayments of estimated taxes for the current or immediately preceding tax year received in the ordinary course of business), (ii) pension plan reversions, (iii) judgments, proceeds of settlements or other consideration of any kind in connection with any cause of action (but not including, for the avoidance of doubt, ordinary course disputes with customers or suppliers, and not including proceeds received by any Credit Party as reimbursement for any costs previously incurred or any payment previously made, or used by any Credit Party to remedy the actual loss or damages (if any) giving rise to such proceeds), (iv) indemnity payments (other than to the extent such indemnity payments are (A) immediately payable to a Person that is not an Affiliate of Holdings or any Subsidiary or (B) received by the Credit Parties that are Debtors as reimbursement for any payment previously made to such Person) and (v) any purchase price adjustment received in connection with any purchase agreement to the extent not constituting Net Proceeds or ABL Collateral, minus (b) (A) any selling and settlement costs and out-of-pocket expenses (including reasonable broker's fees or commissions and legal

fees) and any taxes paid or reasonably estimated to be payable by the Credit Parties (after taking into account any tax credits or deductions actually realized by the Issuer with respect to the transactions described in clause (a) of this definition) in connection with the transactions described in clause (a) of this definition, and (B) for purposes of determining Extraordinary Receipts under Section 2.11, any funding loss expenses incurred by the Issuer under Section 2.16 as a result of a mandatory redemption required by Section 2.11.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant thereto, including any intergovernmental agreements and any rules or guidance implementing such intergovernmental agreements.

"**Federal Funds Effective Rate**" means, for any day, the weighted average 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 of the quotations for such day for such transactions received by Notes Agent from three Federal funds brokers of recognized standing selected by it; provided that, if such rate is less than zero, the Federal Funds Effective Rate shall be deemed to be zero for the purposes of this Agreement.

"**Fee Letter**" means that certain Fee Letter, dated as of May 31, 2023, by and between the Issuer and the Notes Agent.

"**Final Order**" means a final order of the Bankruptcy Court in substantially the form of the Interim Order, with only such modifications thereto as are reasonably necessary to convert the Interim Order to a final order and such other modifications as are satisfactory in form and substance to the Required Purchasers and (solely with respect to its own rights, obligations, liabilities, duties and treatment) the Notes Agent in their sole discretion.

"**Final Order Entry Date**" means the date on which the Final Order is entered by the Bankruptcy Court.

"**Financial Officer**" of any Person means the chief financial officer, treasurer, assistant treasurer, vice president of finance or controller of such Person.

"**Financial Officer Certification**" means, with respect to the financial statements for which such certification is required, the certification of a Financial Officer of the Issuer that such financial statements fairly present, in all material respects, in accordance with GAAP, the financial condition of the Issuer and its Subsidiaries as at the dates indicated and the results of their operations and their Cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments.

"**Financing Litigation**" means any proceeding or cause of action arising out of or primarily related to:

(a) the facts and circumstances alleged in the complaint filed in *SSD Investments LTD. et al. v. Wilmington Savings Fund Society, FSB et al.*, Index No. 654068/2022 (N.Y. Sup. Ct., N.Y. Cty. Oct. 31, 2022), including all causes of action alleged therein;

(b) the facts and circumstances alleged in the complaint filed in Langur Maize, L.L.C. v. Platinum Equity Advisors, LLC et al., Index No. 651548/2023 (N.Y. Sup. Ct., N.Y. Cty. Mar. 27, 2023), including all Causes of Action alleged therein; or

(c) the Financing Transaction, including:

(i) the facts and circumstances related to the negotiation of and entry into the Prepetition 1L Notes Indenture or the Prepetition 1.25L Notes Indenture and any related transactions or agreements, including any related amendments to the Prepetition 2024 Notes Indenture, the Prepetition 2026 Notes Indenture, the Prepetition 2027 Notes Indenture or the security or collateral documents related thereto;

(ii) the issuance of additional notes under the Prepetition 2026 Notes Indenture; or

(iii) the repayment of any "Obligations" (under and as defined in the Prepetition 2024 Notes Indenture, the Prepetition 2026 Notes Indenture and the Prepetition 2027 Notes Indenture) through the Financing Transactions; or

(iv) the definitive documentation executed to effect the Financing Transaction.

"**Financing Transaction**" means the transactions consummated on March 28, 2022 in connection with the Prepetition 2024 Notes Indenture, the Prepetition 2026 Notes Indenture, the Prepetition 2027 Notes Indenture, the Prepetition 1L Notes Indenture and the Prepetition 1.25L Notes Indenture and the subsequent note purchases and note exchanges consummated on April 8, 2022, October 27, 2022 and April 12, 2023.

"**First Day Orders**" means the orders entered by the Bankruptcy Court in respect of first day motions and applications in respect of the Cases.

"**Fiscal Month**" means a fiscal month of any Fiscal Year.

"**Fiscal Quarter**" means a fiscal quarter of any Fiscal Year, such fiscal quarter ending on the later of the retail fiscal quarter and the calendar quarter.

"**Fiscal Year**" means the fiscal year of Holdings and its Subsidiaries ending on December 31 of each calendar year or the Saturday closest to December 31 of each calendar year.

"**Floor**" means the benchmark rate floor, if any, provided in this Agreement initially as of the execution, the modification, amendment or renewal of this Agreement or otherwise with respect to any Benchmark. With respect to the Adjusted Term SOFR Rate, the "Floor" shall be 4.00%.

"**Foreign Purchaser**" means a Purchaser that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code (and is not treated as a "disregarded entity" with respect to such a United States person).

"**Foreign Pension Plan**" means any pension or benefit plan, fund (including, without limitation, any superannuation fund) or other similar program established or maintained outside the United States or Canada by the Issuer or any one or more of its Subsidiaries primarily for the benefit of employees of the Issuer or such Subsidiaries residing outside the United States or Canada (other than plans, funds or other similar programs that are maintained exclusively by a Governmental Authority), 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, the Code or applicable Canadian law.

"**Foreign Subsidiary**" means any subsidiary that is not a Domestic Subsidiary.

"**GAAP**" means generally accepted accounting principles in the United States of America in effect and applicable to that accounting period in respect of which reference to GAAP is being made, subject to the provisions of Section 1.04.

"**Governmental Authority**" means any United States or non-United States federal, state, municipal, national, provincial, territorial, local or other government, governmental department, commission, branch, board, bureau, court, agency, tribunal or instrumentality or political subdivision thereof or any branch of power, entity or officer exercising executive, legislative, judicial, police, taxing, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state or locality of the United States, the United States, or a foreign government, including any arbitral tribunal (public or private), any regulatory or supervisory authority or any self-regulatory organization.

"**Governmental Authorization**" means any permit, license, authorization, plan, directive, consent order or consent decree of or from any Governmental Authority.

"**Guarantee**" of or by any Guarantor means any obligation, contingent or otherwise, of the Guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary 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 monetary 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 monetary 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 monetary obligation, (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or monetary obligation, (e) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (f) any Lien on any assets of such Guarantor securing any

Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or monetary other obligation is assumed by such Guarantor (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith.

"**Guaranteed Obligations**" has the meaning assigned to such term in Section 10.01.

"**Guarantor**" means (i) Holdings and (ii) each Subsidiary Guarantor.

"**Guarantor Percentage**" has the meaning assigned to such term in Section 10.11.

"**Haas TCM**" has the meaning assigned to such term in the definition of "Mexican Security Documents."

"**Hazardous Materials**" means (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, polychlorinated biphenyls, per- and polyfluoroalkyl substances, and radon gas; and (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous waste," "hazardous materials," "extremely hazardous substances," "restricted hazardous waste," "toxic substances," "toxic pollutants," "contaminants," or "pollutants," or words of similar import, under any applicable Environmental Law.

"**Hedge Agreement**" means any agreement with respect to any Derivative Transaction between the Issuer or any of its Subsidiaries and any other Person.

"**Hedging Obligations**" means, with respect to any specified Person, the obligations of such Person under Derivative Transactions.

"**Holding Companies**" means, individually or collectively, as the context may require, (a) Holdings, (b) Intermediate Holdings and (c) Wolverine Top Holding Corporation.

"**Holdings**" has the meaning assigned to such term in the preamble to this Agreement.

"**Improvements**" has the meaning assigned to such term in Section 2.25(b).

"**Indebtedness**" means, with respect to any specified Person, any indebtedness of such Person (excluding accrued expenses and trade payables, deferred compensation, deferred rent (other than for Capital Lease Obligations), and landlord allowances), whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect thereof);

(3) in respect of banker's acceptances;

(4) representing Capital Lease Obligations;

(5) representing the balance of deferred and unpaid purchase price of any property or services due more than 60 days after such property is acquired or such services are completed;

(6) representing any Hedging Obligations; or

(7) all obligations of such Person in respect of any Disqualified Capital Stock or preferred equity interests.

In addition, the term "Indebtedness" (I) includes all Indebtedness of others secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person) and, to the extent not otherwise included, the Guarantee by the specified Person of any Indebtedness of any other Person; *provided* that (a) contingent obligations incurred in the ordinary course of business and (b) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been (x) irrevocably defeased in accordance with GAAP or defeased pursuant to the deposit of cash or Cash Equivalents (in an amount sufficient to satisfy all such Indebtedness obligations at maturity or redemption, as applicable, and all payments of interest and premium, if any) in a trust or account created or pledged for the sole benefit of the holders of such Indebtedness, and subject to no other Liens or (y) irrevocably satisfied and discharged pursuant to the terms of such agreement, shall in each case be deemed not to constitute Indebtedness and (II) shall be deemed to include any receivables, factoring, securitizations or similar facilities (including, for the avoidance of doubt, any Prepetition Receivables Facility) whether or not the same would constitute indebtedness or a liability on a balance sheet prepared in accordance with GAAP.

The term "Indebtedness" shall not include any lease, concession or license of property (or guarantee thereof) that would be considered an operating lease under GAAP as in effect as of December 31, 2018, any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices. Indebtedness shall be calculated without giving effect to the provisions of ASC 815, *Derivatives and Hedging* and related interpretations to the extent such provisions would otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivatives created by the terms of such Indebtedness.

"**Indemnified Taxes**" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Issuer under any Note Document or (b) to the extent not otherwise described in (a), Other Taxes.

"**Information**" has the meaning set forth in Section 3.11(a).

"**Initial Budget**" means the initial 13-week consolidated weekly operating budget of the Debtors setting forth projected operating receipts, vendor disbursements, net operating cash flow, administrative expenses and Liquidity for the periods described therein prepared by the Issuer's financial advisors (in consultation with, and approved by, management of the Issuer), covering the period commencing on or about the Petition Date in form and substance acceptable to the Required Purchasers, a copy of which is attached hereto as Exhibit L.

"**Initial Commitment Schedule**" means the Schedule attached hereto as Schedule 1.01(a).

"**Initial Commitments**" means the amount in Dollars set opposite each Purchaser's name under the heading "Initial Commitments" in Schedule 1.01(a) or in an Assignment and Assumption pursuant to which such Purchaser became a party hereto, as the same may be changed or reduced from time to time pursuant to the terms hereof. The aggregate amount of the Initial Commitments on the Closing Date is $[110,000,000].

"**Initial Notes**" has the meaning assigned to such term in Section 2.01(a).

"**Initial Purchaser**" means each Purchaser that made a Commitment on the Closing Date.

"**Institutional Accredited Investor**" means an accredited investor as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

"**Intercompany Note**" means a promissory note substantially in the form of Exhibit J.

"**Interest Election Request**" means a request by the Issuer in the form of Exhibit G hereto or such other form reasonably acceptable to the Notes Agent to convert or continue Notes in accordance with Section 2.08.

"**Interest Payment Date**" means (a) with respect to any ABR Note, the last Business Day of each calendar quarter and the Termination Date and (b) with respect to any SOFR Note, the last day of the Interest Period applicable to the SOFR Note of which such SOFR Note is a part and the Termination Date.

"**Interest Period**" means with respect to any SOFR Note, the period commencing on the date of issuance and purchase of such Note or on the last day of the immediately preceding Interest Period applicable to such Note, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is one (1) month or three (3) months thereafter as selected by the Issuer in the applicable Note Purchase Request or Interest Election Request (in each case for so long as such period is available for such SOFR Note); provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) no Interest Period with respect to any Type of Notes shall extend beyond the scheduled Maturity Date applicable to such Type of Notes. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

"**Interim Order**" means an interim order of the Bankruptcy Court (and as the same may be amended, supplemented, or modified from time to time after entry thereof with the consent of (solely with respect to its own rights, obligations, liabilities, duties and treatment) the Notes Agent and the Required Purchasers in their sole discretion) in the form set forth as Exhibit M, with changes to such form as are satisfactory to the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers, in their sole discretion, approving the Note Documents and related matters.

"**Interim Order Entry Date**" means the date on which the Interim Order is entered by the Bankruptcy Court.

"**Intermediate Holdings**" means Wolverine Intermediate Holding II Corporation, as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code.

"**Investment**" means (a) any purchase or other acquisition by the Issuer or any of its Subsidiaries of, or of a beneficial interest in, any of the Securities of any other Person (other than the Issuer or a Subsidiary Guarantor), (b) the acquisition by purchase or otherwise (other than purchases or other acquisitions of inventory, materials, supplies and equipment in the ordinary course of business) of all or a substantial portion of the business, property or fixed assets of any Person or any division or line of business or other business unit of any Person, and (c) any loan, advance (other than (i) advances to current or former employees, officers, directors and consultants of the Issuer or their Subsidiaries or any Holding Company for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business, (ii) advances made on an inter-company basis in the ordinary course of business for the purchase of inventory and (iii) accounts receivable, trade credit and advances to customers, in each case in the ordinary course of business) or capital contribution by the Issuer or any of its Subsidiaries to any other Person (other than the Issuer or any Subsidiary Guarantor). The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment, but giving effect to any repayments of principal in the case of Investments in the form of loans and any return of capital or return on Investment in the case of equity Investments (whether as a distribution, dividend, redemption or sale but not in excess of the amount of the initial Investment).

"**Issue Date**" has the meaning assigned to such term in Section 2.03(ii).

"**Issuer**" means the Company.

"**Issuer Materials**" has the meaning assigned to such term in Section 9.01(d).

"**Joinder Agreement**" has the meaning assigned to such term in Section 5.12(a).

"**Land**" has the meaning assigned to such term in Section 2.25(b).

"**Leases**" has the meaning assigned to such term in Section 2.25(b).

"**Lien**" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or

preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any capitalized lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; provided that in no event shall an operating lease in and of itself be deemed a Lien.

"**Liquidity**" means, at any time, an amount equal to the amount of unrestricted Cash and Cash Equivalents held by the Issuer and its Subsidiaries; provided that the Carve-Out and Cash and Cash Equivalents restricted solely in favor of the Notes shall be included for purposes of determining Liquidity.

"**Management Investor**" means any Person who is an officer or otherwise a member of management of the Issuer, any of its Subsidiaries or any of its Holding Companies on the Petition Date.

"**Margin Stock**" shall have the meaning assigned to such term in Regulation U.

"**Material Adverse Effect**" means a material adverse effect on (i) the business, assets, financial condition or results of operations, in each case, of Holdings, Intermediate Holdings, the Issuer and its Subsidiaries, taken as a whole, (ii) the rights and remedies (taken as a whole) of the Notes Agent under the applicable Note Documents or (iii) the ability of the Issuer and the Guarantors (taken as a whole) to perform their payment obligations under the Note Documents; provided that in each case, Material Adverse Effect shall expressly exclude the effect of the filing of the Cases, the events and conditions resulting from or leading up thereto and any action required to be taken under the Note Documents or the Orders.

"**Material Real Estate Asset**" has the meaning assigned to such term in Section 2.25(c).

"**Maximum Liability**" has the meaning assigned to such term in Section 10.10.

"**Maximum Rate**" has the meaning assigned to such term in Section 9.19.

"**Mexican Security Documents**" means (i) the Mexican law non-possessory pledge agreement, to be dated after the Closing Date, by and among Haas TCM de México, S. de R.L. de C.V. ("**Haas TCM**") and the Notes Agent, (ii) the Mexican law governed equity interest pledge agreement, to be dated after the Closing Date, by and among Haas Chemical Management of Mexico Inc., Haas Group International, LLC, Haas TCM and the Notes Agent, (iii) Mortgages (if any), in each case granted by Haas TCM in favor of the Notes Agent. The Mexican Security Documents shall supplement, and shall not limit, the security interests and Liens granted pursuant to the Orders.

"**Milestones**" has the meaning assigned to such term in Section 5.18.

"**Moody's**" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"**Mortgaged Property**" has the meaning assigned to such term in Section 2.25(b).

"**Mortgages**" means any mortgage, deed of trust, deed of immovable hypothec or other agreement which conveys or evidences a Lien in favor of the Notes Agent, for the benefit of the Notes Agent and the other Secured Parties, on owned real property of a Credit Party, all in form and substance satisfactory to the Required Purchasers and to the Notes Agent as to its rights, obligations, liabilities, duties and treatment.

"**Multiemployer Plan**" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA and subject to Title IV of ERISA under which the Issuer or a Subsidiary of the Issuer has any obligation or liability, including on account of an ERISA Affiliate.

"**Narrative Report**" means, with respect to the financial statements for which such narrative report is required, a narrative report describing the operations of the Issuer and its Subsidiaries in the form prepared for presentation to senior management thereof for the applicable Fiscal Quarter or Fiscal Year and for the period from the beginning of the then current Fiscal Year to the end of such period to which such financial statements relate.

"**Net Insurance/Condemnation Proceeds**" means an amount equal to: (a) any Cash payments or proceeds (including Cash Equivalents) received by the Credit Parties (x) under any casualty insurance policy in respect of a covered loss thereunder of any assets of Holdings or any of its Subsidiaries or (y) as a result of the taking of any assets of Holdings or any of its Subsidiaries by any Person pursuant to the power of eminent domain, condemnation or otherwise, or pursuant to a sale of any such assets to a purchaser with such power under threat of such a taking, minus (b) (i) any actual out-of-pocket costs incurred by Holdings or any of its Subsidiaries in connection with the adjustment, settlement or collection of any claims of Holdings or such Subsidiary in respect thereof, (ii) payment of the outstanding principal amount of, premium or penalty, if any, and interest on any Indebtedness (other than Indebtedness under the Notes, Indebtedness under the Prepetition ABL Facility and any Indebtedness secured by a Lien that is *pari passu* or junior to the Liens on the Collateral securing the Obligations) that is secured by a Lien on the assets in question and that is required to be repaid under the terms thereof as a result of such loss, taking or sale, (iii) amounts required to be prepaid pursuant to Section 2.11(b) of the ABL Credit Agreement as the result of such loss, taking or sale, (iv) in the case of a taking, the reasonable out-of-pocket costs of putting any affected property in a safe and secure position, (v) any selling costs and out-of-pocket expenses (including reasonable broker's fees or commissions, legal fees, transfer and similar taxes and the Issuer's good faith estimate of income taxes paid or payable) in connection with any sale of such assets as referred to in clause (a)(y) of this definition and (vi) any amounts provided as a reserve, in accordance with GAAP, against any liabilities under any indemnification obligations or purchase price adjustments associated with any sale of such assets as referred to in clause (a)(y) of this definition (provided that to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Insurance/Condemnation Proceeds).

"**Net Proceeds**" means (a) with respect to any asset sale or Prepayment Asset Sale, the Cash proceeds (including Cash Equivalents and Cash proceeds subsequently received (as and when received) in respect of noncash consideration initially received) received by Holdings or any of its Subsidiaries, net of (i) selling costs and out-of-pocket expenses (including reasonable broker's fees or commissions, legal fees, transfer and similar Taxes and the Issuer's good faith estimate of income or other Taxes paid estimated to be or payable in connection with such sale), (ii) amounts provided as a reserve, in accordance with GAAP, against any liabilities under any

indemnification obligations or purchase price adjustment associated with such asset sale (provided that to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Proceeds), (iii) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness for borrowed money (other than the Notes and any Indebtedness secured by a Lien that is *pari passu* or junior to the Lien on the Collateral securing the Obligations) which is secured by the asset sold in such asset sale and which is required to be repaid with such proceeds (other than any such Indebtedness assumed by the purchaser of such asset), (iv) Cash escrows (until released from escrow to the Issuer or any of their Subsidiaries) from the sale price for such asset sale and (v) amounts required to be prepaid pursuant to Section 2.09(b) of the Prepetition ABL Credit Agreement as the result of such asset sale, (b) with respect to any issuance or incurrence of Indebtedness, the Cash proceeds thereof, net of all taxes and customary fees, commissions, costs, underwriting discounts and other expenses incurred by the Issuer or any of their Subsidiaries in connection therewith and (c) with respect to any Extraordinary Receipts, 100% of such Extraordinary Receipts; provided that, in the case of any Prepayment Asset Sale or Extraordinary Receipts by a non-Wholly-owned Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (a) or (c), as applicable) attributable to minority interests and not available for distribution to or for the account of the Issuer or a Wholly-Owned Subsidiary as a result thereof.

"**Non-Paying Guarantor**" has the meaning assigned to such term in Section 10.11.

"**Note Documents**" means this Agreement, the Collateral Documents, any Promissory Note, the Fee Letter and the Orders. Any reference in this Agreement or any other Note Document to a Note Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto.

"**Note Guaranty**" means Article 10 of this Agreement.

"**Note Purchase Request**" means a request by the Issuer for each Purchaser to purchase the Notes in accordance with Section 2.03 and substantially in the form attached hereto as Exhibit E, as such form, subject to the terms hereof, may from time to time be modified as agreed by the Issuer and the Required Purchasers.

"**Notes**" means, individually or collectively, as the context may require, (a) any Initial Note and (b) any Delayed Draw Note.

"**Obligated Party**" has the meaning assigned to such term in Section 10.02.

"**Obligations**" means all unpaid principal of and accrued and unpaid interest (including interest accruing after the Termination Date but prior to Payment in Full) on the Notes, all accrued and unpaid fees and all expenses (including the DIP Commitment Premium and Exit Premium), reimbursements, indemnities and all other advances to, debts, liabilities and obligations of the Credit Parties to the Purchasers or to any Purchaser, the Notes Agent or any indemnified party arising under the Note Documents in respect of any Note (including, but not limited to, counsel fees), whether direct or indirect (including those acquired by assumption), absolute, contingent, due or to become due, now existing or hereafter arising.

"**OFAC**" has the meaning assigned to such term in Section 3.20.

"**Orders**" means individually or collectively, as the context may require, the Interim Order and the Final Order.

"**Organizational Documents**" means (a) with respect to any corporation or company, its certificate or articles of incorporation or organization, as amended, and its by-laws, *estatutos sociales* or articles of association and, if applicable, unanimous shareholder agreement/declaration, (b) with respect to any limited partnership, its certificate or declaration of limited partnership, and its partnership agreement, (c) with respect to any general partnership, its partnership agreement, and (d) with respect to any limited liability company, its articles of organization or certificate of formation, and its operating agreement. In the event any term or condition of this Agreement or any other Note Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "Organizational Document" shall only be to a document of a type customarily certified by such governmental official.

"**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from) such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Note Document or sold or assigned an interest in any Note or Note Document).

"**Other Taxes**" means any and all present or future stamp, court or documentary, intangible recording, filing or other similar Taxes arising from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this any Note Document, but not including Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19(b)).

"**Participant**" has the meaning assigned to such term in Section 9.05(c)(i).

"**Participant Register**" has the meaning assigned to such term in Section 9.05(c).

"**Paying Guarantor**" has the meaning assigned to such term in Section 10.11.

"**Payment in Full**" has the meaning assigned to such term in the introductory paragraph of Article 5.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any successor thereto.

"**Perfection Certificate**" means a certificate substantially in the form of Exhibit K signed by a Responsible Officer of the Issuer regarding the assets of the Credit Parties completed and supplemented with the schedules and attachments contemplated thereby, or any other form approved by the Notes Agent (as directed by the Required Purchasers).

"**Periodic Term SOFR Determination Day**" has the meaning assigned to such term in the definition of "Term SOFR".

"**Permitted Holders**" means (i) each of the Principals, (ii) any Management Investor, (iii) any Related Party of any of the foregoing persons and (iv) any "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members; provided that in the case of such "group" and without giving effect to the existence of such "group" or any other "group," (x) such Persons specified in clauses (i), (ii) or (iii) above, collectively, have beneficial ownership, directly or indirectly, of more than 50% of the total voting power of the Capital Stock of the Issuer or any of its direct or indirect parent entities held by such "group" and (y) the Principals and their Related Parties collectively, do not have beneficial ownership, directly or indirectly, of a lesser percentage of the voting Capital Stock of the Issuer or any of its direct or indirect parent entities than any other Person that is a member of such "group" (without giving effect to any voting Capital Stock that may be deemed owned by such other Person pursuant to Rule 13d-3 or 13d-5 under the Exchange Act as a result of such "group").

"**Permitted Liens**" means each Lien permitted pursuant to Section 6.02.

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or any other entity.

"**Petition Date**" has the meaning assigned to such term in the recitals herein.

"**Plan**" means any pension plan as defined in Section 3(2) of ERISA other than a Canadian Pension Plan, Foreign Pension Plan or a Multiemployer Plan, which is maintained or contributed to by (or to which there is an obligation to contribute of) the Issuer or a Subsidiary of the Issuer or with respect to which the Issuer or a Subsidiary of the Issuer has, or may have, any liability, including, for greater certainty, liability arising from an ERISA Affiliate.

"**Plan Effective Date**" means the date of the substantial consummation (as defined in section 1101(2) of the Bankruptcy Code, which for purposes hereof shall be no later than the effective date) of an Acceptable Plan of Reorganization.

"**Platform**" has the meaning assigned to such term in Section 9.01(d).

"**Pledge and Security Agreement**" means that certain DIP Pledge and Security Agreement, dated as of the date hereof, among the Credit Parties party thereto and the Notes Agent, for the benefit of the Notes Agent and the other Secured Parties.

"**Post-Petition**" means the time period commencing immediately upon the filing of the Cases.

"**PPSA**" means the Personal Property Security Act (Ontario) and the regulations and minister's orders thereunder, as from time to time in effect; provided that, if attachment, perfection, the effect of perfection or non-perfection or the priority of any Lien on the Collateral is governed by the personal property security laws of any jurisdiction in Canada other than the laws of the Province of Ontario, "PPSA" means those personal property security laws in such other jurisdiction in Canada (including the Civil Code of Québec) for the purposes of the provisions hereof relating to such attachment, perfection, effect of perfection or non-perfection or priority and

for the definitions relating to such provisions, in each case, as may be amended, consolidated or replaced from time to time.

"**Premises**" has the meaning assigned to such term in Section 2.25(b).

"**Prepayment Asset Sale**" means any sale or disposition by the Issuer or its Subsidiaries made pursuant to Section 6.08(s) and (w).

"**Prepetition 1L Notes**" means the 10.50% Senior Secured First Lien PIK Notes due 2026 issued by the Issuer in the original aggregate principal amount equal to approximately $1,294,511,000.

"**Prepetition 1L Notes Indenture**" means the Indenture for the Prepetition 1L Notes, dated March 28, 2022, among the Issuer, as issuer, Intermediate Holdings, the other guarantors from time to time party thereto and WSFS, as indenture trustee and notes collateral agent, as amended, supplemented or otherwise modified from time to time.

"**Prepetition 1L Notes Obligations**" means "Obligations" as defined in the Prepetition 1L Notes Indenture and any claim (as defined in 11 U.S.C. § 101(5)) against a Debtor derived from, based upon or arising under the Prepetition 1L Notes Indenture or the other Notes Documents, including, but not limited to, any claim on account of principal, interest (including Cash Interest and PIK Interest), the Applicable Premium or other Obligations under or in respect of the Notes Documents, in each case, whether accruing before, on or after the Petition Date and at the rates provided for in the Prepetition 1L Notes Indenture (including, without limitation, interest accruing at the default rate and including interest accruing at the default rate on the Applicable Premium and interest accrued). Capitalized terms used in this definition but not otherwise defined herein have the meanings set forth in the Prepetition 1L Notes Indenture.

"**Prepetition 1.25L Notes**" means the 13.125% Senior Secured 1.25 Lien PIK Notes due 2027 issued by the Issuer in the original aggregate principal amount equal to approximately $472,800,000.

"Prepetition 1.25L Notes Indenture" means that certain Indenture for the Prepetition 1.25L Notes, dated March 28, 2022, among the Issuer, as issuer, Intermediate Holdings, certain guarantors from time to time party thereto from time to time and WSFS, as indenture trustee and notes collateral agent, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Prepetition 1.25L Notes Obligations**" means "Obligations" as defined in the Prepetition 1.25L Notes Indenture.

"**Prepetition 2024 Notes**" means the 8.50% Senior Notes due 2024 issued by the Issuer in the original aggregate principal amount equal to approximately $650,000,000.

"**Prepetition 2024 Notes Indenture**" means that certain Indenture for the Prepetition 2024 Notes, dated as of the November 27, 2019, among the Issuer, as issuer, certain guarantors party thereto from time to time and WSFS, as trustee, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Prepetition 2026 Notes**" means the 9.00% Senior Notes due 2026 issued by the Issuer in the original aggregate principal amount equal to approximately $900,000,000.

"**Prepetition 2026 Notes Indenture**" means that certain Indenture for the Prepetition 2026 Notes, dated as of the November 27, 2019, among the Issuer, as issuer, certain guarantors party thereto from time to time and WSFS, as trustee, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Prepetition 2027 Notes**" means the 13.125% Senior Notes due 2027 issued by the Issuer in the aggregate principal amount equal to approximately $525,000,000.

"**Prepetition 2027 Notes Indenture**" means that certain Indenture for the Prepetition 2027 Notes, dated as of the November 27, 2019, among the Issuer, as issuer, certain guarantors party thereto from time to time and WSFS, as trustee, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Prepetition ABL Agent**" shall have the meaning assigned to "Administrative Agent" in the Prepetition ABL Credit Agreement.

"**Prepetition ABL Credit Agreement**" means that certain Revolving Credit Agreement, dated as of January 9, 2020, as amended by that certain Amendment No. 1, dated as of February 20, 2020, as further amended by that certain Amendment No. 2, dated as of March 2, 2020, as further amended by that certain Amendment No. 3, dated as of April 27, 2020, as further amended by that certain Amendment No. 4, dated as of October 26, 2021, as further amended by that certain Amendment No. 5, dated as of December 31, 2021, as further amended by that certain Amendment No. 6, dated as of February 7, 2022, as further amended by that certain Amendment No. 7, dated as of March 28, 2022, by and among Intermediate Holdings, the Issuer, as the lead borrower, the other borrowers from time to time party thereto, the other credit parties from time to time thereto, the Prepetition ABL Agent, and the lenders from time to time party thereto, and as further amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Prepetition ABL Facility**" means the credit facilities pursuant to the Prepetition ABL Credit Agreement.

"**Prepetition ABL Intercreditor**" means that certain Amended and Restated ABL Intercreditor, dated as of March 28, 2022, among the Prepetition ABL Agent and WSFS, as Initial 1L Fixed Asset Collateral Agent and Initial 1.25L Fixed Asset Collateral Agent.

"**Prepetition Factoring Facility**" means that certain factoring facility governed by that certain Receivables and Purchase Agreement, dated as of April 9, 2021, by and among the Issuer, certain of its Subsidiaries, Katsumi Servicing, LLC as the Buyer Representative and the other parties thereto from time to time.

"**Prepetition Indebtedness**" means individually or collectively, as the context may require, the indebtedness in respect of the Prepetition 1L Notes, the Prepetition 1.25L Notes, the Prepetition 2024 Notes, the Prepetition 2026 Notes, the Prepetition 2027 Notes, the Prepetition ABL Facility, the Prepetition Receivables Facilities (including any limited recourse obligations owed by the

Issuer and its Subsidiaries thereunder) and any other Indebtedness (whether secured or unsecured) of each Debtor outstanding as of the Petition Date.

"**Prepetition Payment**" means any payment, prepayment, redemption, repurchase or repayment made on account of, or with respect to, any Prepetition Indebtedness.

"**Prepetition PIK Notes**" means the 13.750% Senior PIK Notes due 2028 issued by Holdings in the original aggregate principal amount equal to approximately $100,000,000.

"**Prepetition PIK Notes Indenture**" means the indenture Prepetition 2027 Notes, dated as of January 9, 2020, among Holdings, as issuer and WSFS, as trustee, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Prepetition Receivables Facilities**" means (a) the Prepetition Factoring Facility and (b) any factoring (or similar) arrangement of the Issuer or a Subsidiary of the Issuer listed on Part B of Schedule 6.01(i) as in effect on the Closing Date.

"**Prepetition Secured Notes**" means individually or collectively, as the context may require, the Prepetition 1L Notes and the Prepetition 1.25L Notes.

"**Prime Rate**" means the "U.S. Prime Lending Rate" published in The Wall Street Journal; provided that if The Wall Street Journal ceases to publish for any reason such rate of interest, "Prime Rate" means the highest per annum interest rate published by the Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Required Purchasers) or any similar release by the Board (as determined by the Required Purchasers); each change in the Prime Rate shall be effective on the date such change is publicly announced as effective. The prime rate is not necessarily the lowest rate charged by any financial institution to its customers.

"**Principals**" means (a) the Sponsor and (b) one or more investment funds advised, managed or controlled by the Sponsor and, in each case (whether individually or as a group), their Affiliates, but not initially, however, any portfolio company of any of the foregoing.

"**Promissory Note**" means a promissory note of the Issuer payable to any Purchaser or its registered assigns, in substantially the form of Exhibit F hereto, evidencing the aggregate Indebtedness of the Issuer to such Purchaser resulting from the Notes issued by the Issuer and purchased by such Purchaser.

"**PTE**" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"**Purchasers**" means the Persons listed on the Initial Commitment Schedule or Delayed Draw Commitment Schedule and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

"**Public Information**" has the meaning assigned to such term in Section 9.01(d).

"**QIB**" means "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act.

"**Real Estate Asset**" means, at any time of determination, any interest (fee, leasehold or otherwise) in real property then owned by any Credit Party.

"**Real Property Deliverables**" means, with respect to any Real Estate Asset as to which a Mortgage is requested pursuant to Section 2.25(c) (whether owned on the Closing Date or acquired after the Closing Date) if requested by the Required Purchasers:

(a) a Mortgage in favor of the Notes Agent, for the benefit of the Secured Parties, covering such Real Estate Asset;

(b) in the case of a Real Estate Asset located in the United States of America or Canada, a lenders' title insurance policy with extended coverage covering such Real Estate Asset in an amount equal to the purchase price (if applicable) or the fair market value of the applicable Real Estate Asset, as determined in good faith by the Issuer and reasonably acceptable to the Required Purchasers, as well as an ALTA survey thereof, together with a surveyor's certificate unless the title insurance policy referred to above shall not contain an exception for any matter shown by a survey (except to the extent an existing survey has been provided and specifically incorporated into such title insurance policy or if the Required Purchasers reasonably determine in consultation with the Issuer that the costs of obtaining such survey are excessive in relation to the value of the security to be afforded thereby), each in form and substance reasonably satisfactory to the Required Purchasers;

(c) in the case of a Real Estate Asset located in Mexico, an *aviso preventivo* and no-lien certificate in respect of such Real Estate Asset; and

(d) customary legal opinions regarding the enforceability, due authorization, execution and delivery of the Mortgage and such other matters reasonably requested by the Required Purchasers, which opinions shall be in form and substance reasonably satisfactory to the Required Purchasers.

"**Receivables Assets**" means trade accounts receivable and any other assets related thereto that are customarily sold or pledged under or in connection with receivables sale or financing transaction, and the proceeds of each of the foregoing.

"**Recipient**" means (a) the Notes Agent, or (b) any Purchaser, as applicable.

"**Register**" has the meaning assigned to such term in Section 9.05(b)(iv).

"**Regulated Subsidiary**" means any entity that is subject to United States or foreign federal, state or local regulation over its ability to incur Indebtedness or create Liens (including Liens with respect to its own Capital Stock).

"**Regulation T**" means Regulation T of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof, and any successor provision thereto.

"**Regulation U**" means Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof, and any successor provision thereto.

"**Regulation X**" means Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof, and any successor provision thereto.

"**Rejection Notice**" has the meaning assigned to such term in Section 2.11(b)(vii).

"**Related Parties**" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, trustees, employees, agents and advisors of such Person and such Person's Affiliates.

"**Release**" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the indoor or outdoor environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material), including the movement of any Hazardous Material through the air, soil, surface water or groundwater.

"**Relevant Governmental Body**" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"**Required Purchasers**" means, at any time, Purchasers having principal outstanding of Notes and unused Commitments representing more than 66⅔% of the sum of the total principal amount of all Notes outstanding and all unused Commitments at such time.

"**Requirements of Law**" means, with respect to any Person, collectively, the common law and all federal, state, local, foreign, multinational or international laws, statutes, codes, treaties, standards, rules and regulations, guidelines, ordinances, orders, judgments, writs, injunctions, decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of any Governmental Authority, in each case whether or not having the force of law and that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

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

"**Responsible Officer**" of any Person means the chief executive officer, the president, any vice president, the chief operating officer or any Financial Officer of such Person and any other officer or director or similar official thereof responsible for the administration of the obligations of such Person in respect of this Agreement, and, as to any document delivered on the Closing Date (but subject to the express requirements set forth in Article 4), shall include any secretary or assistant secretary of a Credit Party. Any document delivered hereunder that is signed by a Responsible Officer of a Credit Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Credit Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Credit Party.

"**Restricted Amount**" has the meaning set forth in Section 2.11(b)(iv).

"**Restricted Party**" means any Person (a) that is, or owned 50 percent or more by one or more persons that are, listed in any Sanctions List, (b) the subject of Sanctions, (iii) located, organized or resident in a Sanctioned Country.

"**Restricted Payment**" means (a) any dividend or other distribution on account of any shares of any class of the Capital Stock of the Issuer now or hereafter outstanding, except a dividend payable solely in shares of that class of the Capital Stock to the holders of that class; (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value of any shares of any class of the Capital Stock of the Issuer now or hereafter outstanding and (c) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of the Capital Stock of the Issuer now or hereafter outstanding.

"**Review Period**" has the meaning assigned to such term in Section 6.10.

"**S&P**" means S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, and any successor thereto.

"**Sanctioned Country**" has the meaning assigned to such term in Section 3.20(a).

"**Sanctions**" has the meaning assigned to such term in Section 3.20(a).

"**Sanctions List**" has the meaning assigned to such term in Section 3.20(a).

"**Scheduled Maturity Date**" means March [1], 2024[2], as such date may be extended in accordance with Section 2.22; provided that, if such date is not a Business Day, the Scheduled Maturity Date shall be the immediately succeeding Business Day.

"**SEC**" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any or all of its functions.

"**Secured Parties**" means collectively, the Purchasers, the Notes Agent, any other holder from time to time of any of the Obligations and, in each case, their respective successors and permitted assigns.

"**Securities**" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit-sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "securities" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing; provided that "Securities" shall not include any earnout agreement or obligation or any employee bonus or other incentive compensation plan or agreement.

[2] NTD: To be the date that is 9 months after the Petition Date.

"**Securities Act**" means the Securities Act of 1933 and the rules and regulations of the SEC promulgated thereunder.

"**STA**" means the Securities Transfer Act, 2006 (Ontario) and comparable securities transfer legislation as in effect in any applicable jurisdiction other than the Province of Ontario, as may be amended, consolidated or replaced from time to time.

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

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

"**SOFR Notes**" means any Note bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate.

"**Specified Ad Hoc Group Advisors**" means, individually or collectively, as the context may require, (a) Davis Polk & Wardwell LLP and (b) Evercore Group L.L.C.

"**Sponsor**" means Platinum Equity Advisors, LLC and its Affiliates (excluding any operating portfolio company thereof).

"**subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity of which more than 50.0% of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other subsidiaries of that Person of a combination thereof; provided that in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding.

"**Subsidiary**" means, with respect to any Person, any subsidiary of such Person.

"**Subsidiary Guarantor**" means (x) on the Closing Date, each Subsidiary of Holdings (other than (i) the Issuer or (ii) any Excluded Subsidiary) and (y) thereafter, each Subsidiary of Holdings that thereafter guarantees the Obligations pursuant to the terms of this Agreement (which, for the avoidance of doubt, shall not include any Subsidiary that is an Excluded Subsidiary), in each case, until such time as the respective Subsidiary is released from its obligations under the Note Guaranty in accordance with the terms and provisions hereof.

"**Superpriority Claims**" means superpriority administrative expense claim status in the Cases having a priority over all administrative expenses and any claims of any kind or nature whatsoever, specified in or ordered pursuant to sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503, 506, 507(a), 507(b), 546, 552, 726, 1113 or 1114 or any other provisions of the Bankruptcy Code.

"**Tax Group**" has the meaning to such term in Section 6.05(a)(i)(B).

"**Taxes**" means any and all present and future taxes, levies, imposts, duties, deductions, assessments, fees, withholdings (including backup withholding) or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"**Term SOFR**" means:

(a) for any calculation with respect to a SOFR Note, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "**Periodic Term SOFR Determination Day**") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an ABR Note on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "**ABR Term SOFR Determination Day**") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, that if as of 5:00 p.m. (New York City time) on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ABR Term SOFR Determination Day.

"**Term SOFR Adjustment**" means a percentage per annum equal to 0.10%.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Notes Agent (as directed by the Required Purchasers in their reasonable discretion)).

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

"**Termination Date**" means the earliest of (a) the Scheduled Maturity Date, (b) the effective date of any plan for the reorganization of the Issuer or any other Debtor under Chapter 11 of the Bankruptcy Code, (c) the date of consummation of a sale or other disposition of all or substantially all of the assets of the Debtors under section 363 of the Bankruptcy Code, (d) the date

of acceleration of the Notes and the termination of unused Commitments with respect to the Notes in accordance with the terms of this Agreement upon and during the continuance of an Event of Default and (e) the date on which a Payment in Full occurs.

"**Threshold Amount**" means $5,000,000.

"**Transaction Costs**" means fees and expenses and other transaction costs payable or otherwise borne by Holdings, the Issuer and their respective Subsidiaries in connection with the Transactions.

"**Transactions**" means, collectively, (a) the execution, delivery and performance by the Credit Parties of the Note Documents to which they are a party and the issuance and purchase of the Notes hereunder and (b) the payment of the Transaction Costs.

"**Type**", when used in reference to any Note, refers to whether the rate of interest on such Note, is determined by reference to the ABR or Term SOFR.

"**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 or perfection of security interests.

"**UK Financial Institution**" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form 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 Guarantors**" means each Subsidiary Guarantor that is incorporated, formed or otherwise organized under the laws of England and Wales, which as of the date hereof was: (i) Adams Aviation Supply Company Limited, (ii) Pattonair Holdings Limited, (iii) Quicksilver Midco Limited, (iv) Pattonair Europe Limited, (v) Pattonair (Derby) Limited, (vi) Pattonair Limited, (vii) Pattonair Group Limited, (viii) Wesco 1 LLP, (ix) Wesco 2 LLP, (x) Haas TCM Group of the UK Limited, (xi) Wesco Aircraft International Holdings Limited, (xii) Wesco Aircraft EMEA, Ltd., (xiii) Haas Group International SCM Limited, (xiv) Flintbrook Limited, (xv) Wesco Aircraft Europe, Ltd and (xvi) Wolverine UK Holdco Limited.

"**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 (i) English law debenture dated on or about date hereof, by and among each of the UK Guarantors, Wesco Aircraft Hardware Corp., Wesco LLC 1, Wesco LLC 2 and the Notes Agent, (ii) English law share mortgage dated on or about the date hereof, by and among each of Wesco Aircraft Holdings Inc., Haas Group International, LLC and the Notes Agent, (iii) Mortgages (if any), in each case granted in favor of the Notes Agent. The UK Security Documents shall supplement, and shall not limit, the security interests and Liens granted pursuant to the Orders.

"**Unadjusted Benchmark Replacement**" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"**Unfunded Pension Liability**" means, in respect of any Plan subject to Title IV of ERISA, the amount, if any, by which the value of the accumulated plan benefits under the Plan determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all plan assets of such Plan.

"**Updated Budget**" has the meaning assigned to such term in Section 5.01(l).

"**Updated Budget Deadline**" has the meaning assigned to such term in Section 5.01(l).

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

"**USA PATRIOT Act**" means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time.

"**Wholly-Owned Subsidiary**" of any Person means a subsidiary of such Person, 100.0% of the Capital Stock of which (other than directors' qualifying shares or shares required by law to be owned by a resident of that jurisdiction) shall be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

"**Withholding Agent**" means the Credit Parties and the Notes Agent.

"**Write-Down and Conversion Powers**" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02. Classification of Notes. For purposes of this Agreement, Notes may be classified and referred to by Type (*e.g.*, a "SOFR Note"). Notwithstanding anything herein to the contrary, the Initial Notes and the Delayed Draw Notes shall constitute as a single class of Notes for all purposes hereunder.

Section 1.03. Terms Generally. 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". 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, amended and restated, supplemented or otherwise modified (subject to any restrictions or qualifications on such amendments, restatements, amendment and restatements, supplements or modifications set forth herein), (b) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law, (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (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, (f) in the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including", the words "to" and "until" mean "to but excluding" and the word "through" means "to and including" and (g) 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. For purposes of determining compliance at any time with Sections 6.01, 6.02, 6.04, 6.05, 6.06, 6.07, 6.08 and 6.11, in the event that any Indebtedness, Lien, Restricted Payment, contractual restriction, Investment, disposition or affiliate transaction, as applicable, meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of such Sections 6.01 (other than Sections 6.01(a) and (c)), 6.02 (other than Sections 6.02(a) and (t)), 6.04, 6.05), 6.06, 6.07, 6.08 and 6.11, the Issuer, in its sole discretion, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category.

Section 1.04. Accounting Terms; GAAP.

(a) Except as otherwise expressly provided herein, all financial statements to be delivered pursuant to this Agreement shall be prepared in accordance with GAAP as in effect from time to time unless otherwise agreed to by the Issuer and the Required Purchasers.

(b) Notwithstanding anything to the contrary contained in paragraph (a) above or the definition of Capital Lease, in the event of an accounting change requiring all leases to be capitalized, only those leases (assuming for purposes hereof that they were in existence on the Closing Date) that would constitute Capital Leases on the Closing Date shall be considered Capital Leases and all calculations and deliverables under this Agreement or any other Note Document shall be made in accordance therewith (provided that all financial statements delivered to the Notes Agent in accordance with the terms of this Agreement after the date of such accounting change shall contain a schedule showing the adjustments necessary to reconcile such financial statements with GAAP as in effect immediately prior to such accounting change).

Section 1.05. Timing of Payment of Performance. When payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than

as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension.

Section 1.06. Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

Section 1.07. Divisions. For all purposes under the Note Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

Section 1.08. Currency Generally. For purposes of determining compliance with Sections 6.01, 6.02 and 6.05 with respect to any amount of Indebtedness or Investment in a currency other than Dollars, no Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such Indebtedness or Investment is incurred (so long as such Indebtedness or Investment, at the time incurred, made or acquired, was permitted hereunder).

Section 1.09. Quebec Interpretation. For all purposes pursuant to which the interpretation or construction of this Agreement may be subject to the laws of the Province of Québec or a court or tribunal exercising jurisdiction in the Province of Québec, (i) "personal property" shall include "movable property", (ii) "real property" shall include "immovable property", (iii) "tangible property" shall include "corporeal property", (iv) "intangible property" shall include "incorporeal property", (v) "security interest", "mortgage" and "lien" shall include a "hypothec", "prior claim" and a "resolutory clause", (vi) all references to "perfection" of or "perfected" liens or security interest shall include a reference to an "opposable" or "set up" lien or security interest as against third parties, (vii) any "right of offset", "right of setoff" or similar expression shall include a "right of compensation", (viii) "goods" shall include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (ix) an "agent" shall include a "mandatary", (x) "construction liens" or "materialmen's, repairman's, construction contractors', mechanics' and other like Liens" shall include "legal hypothecs", (xi) "joint and several" shall include "solidary", (xii) "gross negligence or willful misconduct" shall be deemed to be "intentional or gross fault", (xiii) "beneficial ownership" shall include "ownership on behalf of another as mandatary", (xiv) "easement" shall include "servitude", (xv) "priority" shall include "prior claim", (xvi) "survey" shall include "certificate of location and plan", (xvii) "accounts" shall include "claims" and "monetary claims", (xviii) "fee simple title" shall include "absolute ownership", (xix) "leasehold interest" shall include "a valid lease", and (xx) any reference to a PPSA financing statement, financing change statement or like document shall include the equivalent filing under the Civil Code of Québec.

ARTICLE 2 THE CREDITS

Section 2.01. Commitments.

(a) Initial Notes. Subject to the terms and conditions set forth in Section 4.01 hereof and the Orders, the Purchasers hereby severally, but not jointly, agree to purchase secured notes in Dollars (the "**Initial Notes**") issued by the Issuer on the Closing Date, in a single purchase in an aggregate principal amount equal to the Initial Commitments; provided that the aggregate purchase price of the Initial Notes on the Closing Date shall be equal to 100% of the principal amount thereof.

(b) Delayed Draw Notes. Subject to the terms and conditions set forth in Section 4.02 hereof and the Orders, the Purchasers hereby severally, but not jointly agree to purchase secured notes in Dollars (the "**Delayed Draw Notes**") issued by the Issuer on or after the entry of the Final Order but not later than five (5) Business Days following entry thereof (such date, the "**Delayed Draw Issuance Date**"), in a single purchase in an aggregate principal amount not to exceed the Delayed Draw Commitments; provided that the aggregate purchase price of the Delayed Draw Notes on the Delayed Draw Issuance Date shall be equal to 100% of the principal amount thereof.

(c) In no event shall any Purchaser be required to purchase Notes in a principal amount in excess of its Initial Commitments or Delayed Draw Commitments, as applicable. The Notes may be repaid, redeemed, repurchased or prepaid in accordance with the provisions hereof, but once repaid, redeemed, repurchased or prepaid may not be reborrowed. The Notes may from time to time be SOFR Notes or ABR Notes, as determined by the Issuer and notified to the Notes Agent as set forth herein.

Section 2.02. Purchase of Notes. The Notes shall be purchased by the Purchasers in accordance with their respective Commitments. The failure of any Purchaser to purchase any Note required to be purchased by it shall not relieve any other Purchaser of its obligations hereunder; provided that the Commitments of the Purchasers are several and no Purchaser shall be responsible for any other Purchaser's failure to purchase Notes as required. Notwithstanding any other provision of this Agreement, the Issuer shall not be entitled to request to issue, or elect to continue, any Note if the Interest Period requested with respect thereto would end after the Scheduled Maturity Date.

Section 2.03. Requests for Notes. To request the issuance and purchase of Notes, the Issuer shall notify the Notes Agent of such request in writing by delivery of a Note Purchase Request (by hand delivery, fax or other electronic transmission (including ".pdf" or ".tif")) signed by the Issuer (a) in the case of Initial Notes, not later than 12:00 noon, New York City time, two (2) Business Days before the date of the proposed issuance and purchase of Notes or (b) in the case of Delayed Draw Notes, not later than 12:00 noon, New York City time, three (3) Business Days prior to the date of the proposed issuance and purchase (or, in each case, such later time as shall be acceptable to the Notes Agent). Each such written Note Purchase Request shall specify the following information in compliance with Section 2.01:

(i) the aggregate principal amount of the Notes requested to be purchased by the Purchasers;

(ii) the date of such issuance and purchase of such Notes, which shall be a Business Day (the "**Issue Date**");

(iii) whether such Notes are to be ABR Notes or SOFR Notes;

(iv) in the case of SOFR Notes, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) details of the account to which proceeds from the Notes are to be transferred by the Notes Agent, which must be the Collateral Account (unless the Required Lenders otherwise consent in writing).

If no election as to the Type of Notes is specified, then the requested Notes shall be ABR Notes. If no Interest Period is specified with respect to any requested SOFR Notes, then the Issuer shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Note Purchase Request in accordance with this Section, the Notes Agent shall forward the Note Purchase Request to each Purchaser and provide to each Purchaser the purchase amount of such Purchaser's Notes to be made as part of the requested issuance and purchase of Notes.

Section 2.04. [Reserved.]

Section 2.05. [Reserved.]

Section 2.06. [Reserved.]

Section 2.07. Funding of Notes. Each Purchaser shall purchase each Note to be issued by the Issuer hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:00 noon, New York City time on the Issue Date, to the account of the Notes Agent for further distribution by the Notes Agent in accordance with the Note Purchase Request; provided notwithstanding anything to the contrary herein, on the Closing Date and on the Delayed Draw Issuance Date, the purchase amount of the Initial Notes and Delayed Draw Notes, as applicable, shall be disbursed by the Notes Agent to the Collateral Account as set forth in the Note Purchase Request.

Section 2.08. Type; Interest Elections.

(a) Each Note initially shall be of the Type specified in the applicable Note Purchase Request. Thereafter, the Issuer may elect to convert such Note to a different Type or to continue such Note as an ABR Note or a SOFR Note, as the case may be.

(b) To make an election pursuant to this Section, the Issuer shall notify the Notes Agent of such election delivered in writing (by hand delivery, fax or other electronic transmission (including ".pdf" or ".tif")) by the time that a Note Purchase Request would be required under Section 2.03 if the Issuer were requesting the purchase of Notes of the Type resulting from such election to be made on the effective date of such election.

(c) Each written Interest Election Request shall specify the following information in compliance with Section 2.03, as applicable:

(i) [reserved];

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Note is to be an ABR Note or a SOFR Note; and

(iv) if the issued Note is a SOFR Note, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period". If any such Interest Election Request requests a SOFR Note but does not specify an Interest Period, then the Issuer shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Notes Agent shall forward such Interest Election Request to each Purchaser and of such Purchaser's portion of the resulting Notes.

(e) If the Issuer fails to deliver a timely Interest Election Request with respect to a SOFR Note prior to the end of the Interest Period applicable thereto, then, unless such Note is repaid as provided herein, at the end of such Interest Period such Note shall be converted to an ABR Note. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Notes Agent, at the written request of the Required Purchasers, so notifies the Issuer, then, so long as an Event of Default is continuing (i) no outstanding Note may be converted to or continued as a SOFR Note and (ii) unless repaid, each SOFR Note shall be converted to an ABR Note at the end of the then-current Interest Period applicable thereto.

Section 2.09. Termination of Commitments. Each Purchaser's Initial Commitment and Delayed Draw Commitment shall each be (A) permanently reduced on a dollar-for-dollar basis by the aggregate principal amount of any (i) Initial Notes issued by the Issuer and purchased by such Purchaser in accordance with Section 2.01(a) and (ii) Delayed Draw Notes issued by the Issuer and purchased by such Purchaser in accordance with Section 2.01(b) and (B) if not prior terminated in accordance with the foregoing clause (A), terminated in full on the Termination Date. To the extent not purchased on the Delayed Draw Issuance Date, such unused Delayed Draw Commitments shall be terminated in full on the Delayed Draw Issuance Date.

Section 2.10. Repayment of Notes; Evidence of Debt.

(a) The Issuer hereby unconditionally promises to repay (on a joint and several basis), to the Notes Agent for the account of each Purchaser on the Termination Date, the principal amount of all of the Notes outstanding on such date, together in each case with accrued and unpaid interest and fees (including pursuant to Section 2.12) on the principal amount to be paid to but excluding the date of such payment.

(b) Each Purchaser shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Issuer to such Purchaser resulting from each Note issued to and purchased by such Purchaser, including the amounts of principal and interest payable and paid to such Purchaser from time to time hereunder.

(c) The Notes Agent shall maintain the Register pursuant to Section 9.05(b)(iv) in which it shall record (i) the amount of each Note made hereunder, the Type thereof and the Interest Period (if any) applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Issuer to each Purchaser hereunder and (iii) the amount of any sum received by the Notes Agent hereunder for the account of the Purchasers and each Purchaser's share thereof.

(d) Subject to Section 9.05(b)(iv), the entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein (absent manifest error); provided that, the failure of any Purchaser or the Notes Agent to maintain such accounts or any manifest error therein shall not in any manner affect the obligation of the Issuer to repay the Notes in accordance with the terms of this Agreement; provided, further, that in the event of any inconsistency between the accounts maintained by the Notes Agent pursuant to paragraph (c) of this Section and any Purchaser's records, the accounts of the Notes Agent shall govern.

(e) Any Purchaser may request that Notes sold by the Issuer and purchased by it be evidenced by a Promissory Note. In such event, the Issuer shall prepare, execute and deliver to such Purchaser a Promissory Note payable to such Purchaser and its registered assigns. Thereafter, the Notes evidenced by such Promissory Note and interest thereon shall at all times (including after assignment pursuant to Section 9.05) be represented by one or more Promissory Notes in such form payable to the payee named therein and its registered assigns.

Section 2.11. Redemption of Notes.

(a) Optional Redemption.

(i) Upon prior notice in accordance with paragraph (a)(ii) of this Section, the Issuer shall have the right at any time and from time to time to redeem all or any of the Notes at a redemption price equal to 100% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, on the Notes redeemed, but without premium or penalty (but subject to Section 2.12 and Section 2.16). Each such redemption shall be paid to the Purchasers in accordance with their respective pro rata share of the outstanding Notes.

(ii) The Issuer shall notify the Notes Agent in writing of any redemption hereunder (i) in the case of redemption of SOFR Notes, not later than 12:00 p.m., New York City time, three (3) Business Days before the date of redemption or (ii) in the case of redemption of ABR Notes, not later than 12:00 p.m., New York City time, three (3) Business Days before the date of redemption. Each such notice shall be irrevocable and shall specify the redemption date, the principal amount of Notes or portion thereof to be redeemed and the applicable redemption price; provided that a notice of redemption delivered by the Issuer may state that such notice is conditioned upon the effectiveness of other Indebtedness or credit facilities, in which case such notice may be revoked by the Issuer (by notice to the Notes Agent on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such redemption notice, the Notes Agent shall forward such redemption notice to the Purchasers.

(b) Mandatory Redemptions.

(i) Subject, where applicable, to the Prepetition ABL Intercreditor, no later than the second Business Day following the receipt of Net Proceeds in respect of Extraordinary Receipts in excess of $500,000 in the aggregate for all such Extraordinary Receipts during the term of this Agreement, the Issuer shall apply an amount equal to 100% of the Net Proceeds received with respect thereto to redeem outstanding Notes at a redemption price equal to 100% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, on the Notes redeemed.

(ii) Subject, where applicable, to the Prepetition ABL Intercreditor, no later than the second Business Day following the receipt of Net Proceeds in respect of any Prepayment Asset Sale or Net Insurance/Condemnation Proceeds in excess of $500,000 in the aggregate for all such proceeds during the term of this Agreement, the Issuer shall apply an amount equal to 100% of the Net Proceeds or Net Insurance/Condemnation Proceeds received with respect thereto to redeem outstanding Notes at a redemption price equal to 100% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, on the Notes redeemed; provided that no such redemption shall be required under this clause (ii) if such Net Proceeds or Net Insurance/Condemnation Proceeds (as applicable) received are reinvested pursuant to and as contemplated by the Approved Budget (including pursuant to an Approved Budget for a future period) within 120 days following receipt thereof, or if the Issuer or any other Credit Party has entered into a legally binding contract to so reinvest such Net Proceeds or Net Insurance/Condemnation Proceeds during such 120-day period and such Net Proceeds or Net Insurance/Condemnation Proceeds are so reinvested within 120 days after the expiration of such initial 120-day period; provided, however, that if any Net Proceeds or Net Insurance/Condemnation Proceeds have not been so reinvested prior to the expiration of the applicable period, the Issuer shall promptly be applied to redeem the Notes with the Net Proceeds or Net Insurance/Condemnation Proceeds not so reinvested as set forth above (without regard to the immediately preceding proviso); provided, further, if any Prepayment Asset Sale or Net Insurance/Condemnation Proceeds in respect of assets or property constituting ABL Collateral (as defined in the Prepetition ABL Intercreditor) are received, such Net Proceeds shall only be applied in accordance with this Section 2.11(b)(ii) to the extent not otherwise required to prepay Prepetition Indebtedness under and pursuant to the terms of the Prepetition ABL Credit Agreement.

(iii) If Holdings or any Subsidiary incurs or issues any Indebtedness after the Closing Date (other than Indebtedness permitted under Section 6.01), the Issuer shall apply an amount equal to 100% of all Net Proceeds received therefrom on or prior to the date that is two (2) Business Days after the receipt thereof to redeem outstanding Notes at a redemption price equal to 100% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, on the Notes redeemed.

(iv) Notwithstanding any provision under this Section 2.11(b) to the contrary, (A) any amounts that would otherwise be required to be paid by the Issuer pursuant to Section 2.11(b)(i) or (ii) above shall not be required to be so paid to the extent any such Prepayment Asset Sale is consummated by a Foreign Subsidiary or such Net Insurance/Condemnation Proceeds or Extraordinary Receipts are received by a Foreign Subsidiary, as the case may be, for so long as the repatriation to the United States of any such amounts would be prohibited under any Requirement of Law (the Issuer hereby agreeing to cause the applicable Foreign Subsidiary to promptly take all actions commercially reasonably required by the applicable local law to permit

such repatriation), and once such repatriation of any of such affected Net Proceeds or Net Insurance/Condemnation Proceeds is permitted under the applicable Requirement of Law, such repatriation will be immediately effected and such repatriated Net Proceeds or Net Insurance/Condemnation Proceeds will be promptly (and in any event not later than two (2) Business Days after such repatriation) applied (net of additional Taxes payable or reserved against as a result thereof) to the redemption of the Notes pursuant to this Section 2.11(b) to the extent provided herein; and (B) if the Issuer or the Subsidiaries determine in good faith that the repatriation to the United States of any amounts required to mandatorily prepay the Notes pursuant to Section 2.11(b)(i) or (ii) above would result in materially adverse Tax consequences, taking into account any foreign tax credit or benefit expected to be realized in connection with such repatriation (such amount, a "**Restricted Amount**"), as reasonably determined by the Issuer, the amount the Issuer shall be required to mandatorily redeem pursuant to Section 2.11(b)(i) or (ii) above shall be reduced by the Restricted Amount until such time as it may repatriate to the United States such Restricted Amount without incurring such materially adverse Tax liability; provided that, in the case of this clause (B), on or before the date on which any Net Proceeds or Net Insurance/Condemnation Proceeds so retained would otherwise have been required to be applied to redemptions pursuant to this Section 2.11(b), the Issuer shall apply an amount equal to such Net Proceeds or Net Insurance/Condemnation Proceeds to such redemptions as if such Net Proceeds or Net Insurance/Condemnation Proceeds had been received by the Issuer rather than such Foreign Subsidiary, less the amount of additional Taxes that would have been payable or reserved against it if such Net Proceeds or Net Insurance/Condemnation Proceeds had been repatriated to the United States by such Foreign Subsidiary; provided, further, that to the extent that the repatriation of any Net Proceeds or Net Insurance/Condemnation Proceeds from such Foreign Subsidiary would no longer have a materially adverse Tax consequence, an amount equal to the Net Proceeds or Net Insurance/Condemnation Proceeds, as applicable, not previously applied pursuant to this immediately preceding clause, shall be promptly applied to the redemption of the Notes pursuant to Section 2.11(b) as otherwise required above (without regard to this clause (iv)).

(v) Notwithstanding any of the other provisions of this Section 2.11, the Required Purchasers may elect to waive any mandatory redemption of Notes required to be made pursuant to clauses (i) and (ii) of this Section 2.11(b) by providing written notice to the Notes Agent and the Issuer.

(vi) The redemption price paid in respect of any SOFR Notes pursuant to Section 2.11(b) shall be accompanied by any additional amounts required pursuant to Section 2.16. In addition, amounts applied to effect any redemption of Notes pursuant to Section 2.10 and 2.11 shall be applied by Notes Agent, in accordance with Section 2.18(b) unless prior to such redemption the Notes Agent receives a written certification from the Required Purchasers that the one or more of the Orders specifies otherwise, which written certification includes a direction from the Required Purchasers as to how the Notes Agent should apply such redemption.

(vii) Notwithstanding any of the other provisions of this Section 2.11, each Purchaser may elect not to accept all (but not less than all) of its pro rata percentage of any mandatory redemption (any such Purchaser, a "**Declining Purchaser**", and any such declined amounts, the "**Declined Amounts**") of Notes required to be redeemed pursuant to clauses (i) and (ii) of this Section 2.11(b) by providing written notice (each, a "**Rejection Notice**") to the Notes Agent no later than 5:00 p.m., New York City time, on the date that is five (5) Business Days after

such Purchaser's receipt of notice from the Notes Agent regarding such redemption. If a Purchaser fails to deliver a Rejection Notice to the Notes Agent within the time frame specified above such failure will be deemed an acceptance of the total amount of such mandatory redemption of Notes. Any Declined Amounts shall be offered to redeem Notes of Purchasers that are not Declining Purchasers on a pro rata basis, and any Declined Amounts remaining thereafter shall be applied to prepay other Indebtedness to the extent required by the terms thereof as determined by the Issuer and, after giving effect thereto, any remaining amounts may be retained by the Issuer.

(viii) The Issuer shall deliver to the Notes Agent, at the time of each redemption required under this Section 2.11(b), a certificate signed by a Responsible Officer of the Issuer setting forth in reasonable detail the calculation of the redemption price. Each such certificate shall specify the principal amount of Notes to be redeemed. All redemptions of Notes under this Section 2.11(b) shall be subject to Section 2.12 and Section 2.16, and all fees or premiums owing pursuant to Section 2.12 and Section 2.16 on the date of a mandatory redemption shall be paid at the same time as the applicable redemption price in respect of the Notes being redeemed.

(ix) Upon surrender of any Notes pursuant to this Section 2.11 if redeemed in part, the Issuer shall issue a new Note equal in principal amount to the unredeemed portion of the Notes surrendered representing the same indebtedness to the extent not redeemed.

Section 2.12. Fees and Premiums.

(a) The Issuer agrees to pay to the Notes Agent, for its own account, the agency and administration fees set forth in the Fee Letter, payable in the amounts and at the times specified therein or as so otherwise agreed upon by the Issuer and the Notes Agent, or such agency fees as may otherwise be separately agreed upon by the Issuer and the Notes Agent in writing.

(b) The Issuer agrees to pay to each Purchaser, its pro rata share (based on such Purchaser's pro rata share of the aggregate of all Commitments) of an amount equal to 5.00% of the aggregate of all Commitments in effect on the Closing Date (for the avoidance of doubt, calculated prior to the issuance and purchase of the Initial Notes) (the "**DIP Commitment Premium**"), which shall be fully earned, due and payable on the Closing Date. The DIP Commitment Premium shall be paid-in-kind and capitalized to the aggregate principal amount of the Notes on the Closing Date.

(c) In the event that all or any portion of the Notes are repaid, prepaid, redeemed, repurchased, refinanced or replaced for any reason, or if the Termination Date occurs, the Issuer will pay to each Purchaser, and each Purchaser will receive, on each such date of repayment, prepayment, redemption, repurchase, refinancing, replacement or on the Termination Date, as applicable, a premium (each such premium, an "**Exit Premium**") in an amount equal to 3.0% of the aggregate principal amount of such Purchaser's Notes being repaid, prepaid, refinanced or replaced on such date (or, in the case of an Exit Premium earned, due and payable on the Termination Date, the aggregate outstanding principal amount of all Notes of such Purchaser outstanding on the Termination Date). Each Exit Premium shall be payable solely in cash.

(d) For U.S. federal income tax purposes, the Issuer shall treat (i) the DIP Commitment Premium as "original issue discount" for U.S. federal income tax purposes within the meaning of Section 1273(a)(1) of the Code, on the Initial Notes or Delayed Draw Notes issued in connection herewith and (ii) the Exit Premium as an additional amount realized by a Purchaser upon the occurrence of a prepayment date or the Termination Date, as the case may be (such treatment, the "**Intended Tax Treatment**"). The Issuer shall not take any action or position inconsistent with the Intended Tax Treatment on any tax returns or otherwise unless pursuant to (a) a final decision, judgment, decree or other order by any court of competent jurisdiction that can no longer be appealed (other than an appeal to the Supreme Court), (b) a final settlement with the Internal Revenue Service, a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the laws of other jurisdictions, which resolves the entire tax liability for any taxable period, or (c) any other final resolution, including by reason of the expiration of the applicable statute of limitations or the execution of a pre-filing agreement with the Internal Revenue Service or any other taxing authority.

(e) All fees, premiums and payments shall be paid on the dates due, in immediately available funds in Dollars to the Notes Agent for distribution, if and as appropriate, among the Purchasers, without setoff, counterclaim or other defense. Once paid, none of the fees, premiums and payments hereunder shall be refundable under any circumstances.

Section 2.13. Interest.

(a) The outstanding principal amount under Notes comprising each ABR Notes shall bear interest at ABR plus the Applicable Rate.

(b) The outstanding principal amount under Notes comprising each SOFR Notes shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such SOFR Note plus the Applicable Rate.

(c) Notwithstanding the foregoing, upon the occurrence and during the continuance of an Event of Default, to the fullest extent permitted by law, the principal amount of outstanding Notes, any fees and/or any other amount outstanding or payable by the Issuer or any other Credit Party under the Note Documents shall, at the election of the Required Purchasers, bear interest (after as well as before judgment) at a rate per annum equal to (i) in the case of any principal of any Note, 2.0% plus the rate otherwise applicable to such Note as provided in the preceding paragraphs of this Section, or (ii) in the case of any other amount, 2.0% plus the rate applicable to Notes that are ABR Notes as provided in paragraph (a) of this Section.

(d) Accrued interest on each Note shall be payable in arrears on each Interest Payment Date for such Note and upon the Termination Date; provided that (i) interest accrued pursuant to paragraph (c) of this Section shall be payable on demand, (ii) in the event of any repayment, redemption, repurchase or prepayment of any Note, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment, redemption, repurchase or prepayment and (iii) in the event of any conversion of any SOFR Note prior to the end of the current Interest Period therefor, accrued interest on such Note shall be payable on the effective date of such conversion.

(e) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to ABR at times when ABR is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), 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 ABR or SOFR shall be determined by the Notes Agent in accordance with the terms hereof, and such determination shall be conclusive absent manifest error.

Section 2.14. Alternate Rate of Interest.

(a) If prior to the commencement of any Interest Period for a SOFR Note:

(i) the Notes Agent determines (in consultation with and as directed in writing by the Required Purchasers and which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR Rate for such Interest Period; or

(ii) the Notes Agent is advised in writing by the Required Purchasers that the Adjusted Term SOFR Rate for such Interest Period will not adequately and fairly reflect the cost to such Purchasers of purchasing or maintaining such Notes for such Interest Period;

then the Notes Agent shall give notice thereof to the Issuer and the Purchasers by electronic means as promptly as practicable thereafter and, until the Notes Agent notifies the Issuer and the Purchasers that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Note to, or continuation of any Note as, a SOFR Note shall be ineffective and such Note shall be converted to or continued as on the last day of the Interest Period applicable thereto an ABR Note, and (ii) if any Interest Election Request requests a SOFR Note, such requested SOFR Note shall be made as an ABR Note instead.

(b) Upon the occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (b)(1)(i) 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 Note 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 Note Document and (y) if a Benchmark Replacement is determined in accordance with clause (b)(1)(ii) 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 Note 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 Purchasers without any amendment to, or further action or consent of any other party to, this Agreement or any other Note Document.

(c) In connection with the implementation of a Benchmark Replacement, the Required Purchasers will have the right, in consultation with the Issuer, to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the

contrary herein or in any other Note 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 Note Document and written notice of such Benchmark Replacement Conforming Changes shall be provided to the Notes Agent (for delivery to all Purchasers).

(d) After a Benchmark Replacement Date, the Notes Agent will promptly notify the Issuer and the Purchasers of the following, so long as the Notes Agent has received the same from the Required Purchasers (i) any occurrence of a Benchmark Transition Event 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 (e) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Required Purchasers 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 Note Document, except, in each case, as expressly required pursuant to this Section 2.14.

(e) At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time or (B) the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the Required Purchasers may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the Required Purchasers may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

(f) Upon the Issuer's receipt of notice of the commencement of a Benchmark Unavailability Period, the Issuer may revoke any request for a purchase of, conversion to or continuation of Notes to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Issuer will be deemed to have converted any such request for a SOFR Note into a request for a purchase of or conversion to ABR Notes. 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.

(g) Furthermore, if any Note is outstanding on the date of the Issuer's receipt of the notice of the commencement of a Benchmark Unavailability Period with respect to the rate applicable to such Note, then on the last day of the Interest Period applicable to such Note (or the next succeeding Business Day if such day is not a Business Day), such Note shall be converted by the Notes Agent to, and shall constitute an ABR Note on such day.

Section 2.15. Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Purchaser;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Purchaser or the SOFR market any other condition affecting this Agreement or SOFR Notes purchased by such Purchaser; and the result of any of the foregoing shall be to increase the cost to such Purchaser of purchasing or maintaining any SOFR Note (or, in the case of Taxes, any DIP Note) or to reduce the amount of any sum received or receivable by such Purchaser hereunder (whether of principal, interest or otherwise) in an amount deemed by such Purchaser to be material, then, within 30 days after the Issuer's receipt of the certificate contemplated by paragraph (c) of this Section, the Issuer will pay to such Purchaser such additional amount or amounts as will compensate such Purchaser for such additional costs incurred or reduction suffered; provided that the Issuer shall not be liable for such compensation if (x) the relevant Change in Law occurs on a date prior to the date such Purchaser becomes a party hereto or (y) the Purchaser invokes Section 2.20.

(b) If any Purchaser determines that any Change in Law regarding liquidity or capital requirements has or would have the effect of reducing the rate of return on such Purchaser's capital or on the capital of such Purchaser's holding company, if any, as a consequence of this Agreement or the Notes purchased by such Purchaser to a level below that which such Purchaser or such Purchaser's holding company could have achieved but for such Change in Law (taking into consideration such Purchaser's policies and the policies of such Purchaser's holding company with respect to capital adequacy), then within 30 days of receipt by the Issuer of the certificate contemplated by paragraph (c) of this Section the Issuer will pay to such Purchaser, such additional amount or amounts as will compensate such Purchaser or such Purchaser's holding company for any such reduction suffered.

(c) A certificate of a Purchaser setting forth the amount or amounts necessary to compensate such Purchaser or its holding company, as applicable, as specified in paragraph (a) or (b) of this Section and setting forth in reasonable detail the manner in which such amount or

amounts was determined shall be delivered to the Issuer and shall be conclusive absent manifest error.

(d) Failure or delay on the part of any Purchaser to demand compensation pursuant to this Section shall not constitute a waiver of such Purchaser's right to demand such compensation; provided that the Issuer shall not be required to compensate a Purchaser pursuant to this Section for any increased costs or reductions incurred more than 180 days prior to the date that such Purchaser notifies the Issuer of the Change in Law giving rise to such increased costs or reductions and of such Purchaser's intention to claim compensation therefor; provided, further, that if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

Section 2.16. Break Funding Payments. In the event of (a) the conversion, redemption, repurchase or prepayment of any principal of any SOFR Note other than on the last day of an Interest Period applicable thereto (whether voluntary, mandatory, automatic, by reason of acceleration or otherwise), (b) the failure to borrow, convert, continue, prepay, redeem or repurchase any SOFR Note on the date or in the amount specified in any notice delivered pursuant hereto or (c) the assignment of any SOFR Note of any Purchaser other than on the last day of the Interest Period applicable thereto as a result of a request by the Issuer pursuant to Section 2.19, then, in any such event, the Issuer shall compensate each Purchaser for the loss, cost and expense attributable to such event (other than loss of profit). A certificate of any Purchaser setting forth any amount or amounts that such Purchaser is entitled to receive pursuant to this Section and the basis therefor and setting forth in reasonable detail the manner in which such amount or amounts was determined shall be delivered to the Issuer and shall be conclusive absent manifest error. The Issuer shall pay such Purchaser the amount shown as due on any such certificate within 30 days after receipt thereof.

Section 2.17. Taxes.

(a) For purposes of this Section, the term "applicable law" includes FATCA.

(b) Any and all payments by or on account of any obligation of any Credit Party under any Note Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Credit Parties shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) The Issuer shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Notes Agent timely reimburse it for the payment of, any Other Taxes.

(d) The Issuer shall indemnify each Recipient within ten days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) and payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Issuer by a Purchaser (with a copy to the Notes Agent), or by the Notes Agent on its own behalf or on behalf of a Purchaser, shall be conclusive absent manifest error.

(e) As soon as practicable after any payment of Taxes by a Credit Party to a Governmental Authority pursuant to this Section 2.17, such Credit Party shall deliver to the Notes Agent the original or a certified copy of a receipt (including an electronic acknowledgment of 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 Notes Agent.

(f) Status of Purchasers. (i) Any Purchaser that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Note Document shall deliver to the Issuer and the Notes Agent, at the time or times, and in advance, reasonably requested by the Issuer or the Notes Agent, such properly completed and executed documentation, or documentation provided by a Governmental Authority, reasonably requested by the Issuer or the Notes Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Purchaser, if reasonably requested by the Issuer or the Notes Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Issuer or the Notes Agent as will enable the Issuer or the Notes Agent to determine whether or not such Purchaser is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (A), (B) and (D) of Section 2.17(f)(ii)) shall not be required if in the Purchaser's reasonable judgment such completion, execution or submission would subject such Purchaser to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Purchaser.

(ii) Without limiting the generality of the foregoing,

(A) any Purchaser that is a "United States person" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Issuer and the Notes Agent on or about the date on which such Purchaser becomes a Purchaser under this Agreement (and from time to time thereafter upon the reasonable request of the Issuer or the Notes Agent), two (2) executed copies of IRS Form W-9 certifying that such Purchaser is exempt from U.S. federal backup withholding tax;

(B) any Foreign Purchaser shall, to the extent it is legally entitled to do so, deliver to the Issuer and the Notes Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Purchaser becomes a Purchaser under this Agreement (and from time to time thereafter upon the

reasonable request of the Issuer or the Notes Agent), whichever of the following is applicable:

(1) in the case of a Foreign Purchaser claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Note Document, executed copies of IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Note Document, IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Purchaser claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit I-1 to the effect that such Foreign Purchaser is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Issuer within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to the Issuer described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or W-8BEN-E; or

(4) to the extent a Foreign Purchaser is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Purchaser is a partnership and one or more direct or indirect partners of such Foreign Purchaser are claiming the portfolio interest exemption, such Foreign Purchaser may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit I-4 on behalf of each such direct or indirect partner;

(C) any Foreign Purchaser shall, to the extent it is legally entitled to do so, deliver to the Issuer and the Notes Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Purchaser becomes a Purchaser under this Agreement (and from time to time thereafter upon the reasonable request of the Issuer or the Notes Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Issuer or the Notes Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Purchaser under any Note Document would be subject to U.S. federal withholding Tax imposed by FATCA if such

Purchaser 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 Purchaser shall deliver to the Issuer and the Notes Agent at the time or times prescribed by law and at such time or times reasonably requested by the Issuer or the Notes Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Issuer or the Notes Agent as may be necessary for the Issuer and the Notes Agent to comply with their obligations under FATCA and to determine that such Purchaser has complied with such Purchaser's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(E) On or before the date the Notes Agent becomes a party to this Agreement, the Notes Agent shall provide to the Issuer, two duly-signed, properly completed copies of the documentation prescribed in clause (i) or (ii) below, as applicable (together with all required attachments thereto): (i) IRS Form W-9 or any successor thereto, or (ii) (A) IRS Form W-8ECI or any successor thereto, and (B) with respect to payments received on account of any Purchaser, a U.S. branch withholding certificate on IRS Form W-8IMY or any successor thereto evidencing its agreement with the Issuer to be treated as a U.S. person for U.S. federal withholding purposes. At any time thereafter, the Notes Agent shall provide updated documentation previously provided (or a successor form thereto) when any documentation previously delivered has expired or become obsolete or invalid or otherwise upon the reasonable request of the Issuer. Each Purchaser agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update such form or certification, provide such successor form, or promptly notify the Issuer and the Notes Agent in writing of its legal inability to do so.

(g) If the Notes Agent or a Purchaser determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified by a Credit Party or with respect to which such Credit Party has paid additional amounts pursuant to this Section 2.17, it shall pay over such refund to such Credit Party (but only to the extent of indemnity payments made, or additional amounts paid, by such Credit Party 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 Notes Agent or such Purchaser (including any and all applicable Taxes), and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that such Credit Party, upon the request of the Notes Agent or such Purchaser, agrees to repay the amount paid over to such Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Notes Agent or such Purchaser in the event the Notes Agent or such Purchaser is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the Notes Agent or a Purchaser be required to pay any amount to a Credit Party pursuant to this paragraph (g) to the extent that the payment of which would place the Notes Agent or Purchaser in a less favorable net after-Tax position than the Notes Agent or Purchaser would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph (g) shall not

be construed to require the Notes Agent or any Purchaser to make available its Tax returns (or any other information relating to its taxes which it deems confidential) to such Credit Party or any other Person.

(h) Survival. Each party's obligations under this Section 2.17 shall survive the resignation or replacement of the Notes Agent or any assignment of rights by, or the replacement of, a Purchaser, the termination of the Commitments, and the repayment, satisfaction or discharge of all obligations under any Note Document.

Section 2.18. Payments Generally; Allocation of Proceeds; Sharing of Set-offs.

(a) Unless otherwise specified, the Issuer shall make each payment required to be made by it hereunder (whether of principal, interest or fees, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to 1:30 p.m., New York City time, on the date when due, in immediately available funds, without set-off (except as otherwise provided in Section 2.17) or counterclaim. Any amounts received after such time on any date may, in the discretion of the Required Purchasers, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Notes Agent to the applicable account designated to the Issuer by the Notes Agent, except that payments pursuant to Sections 2.15, 2.16 or 2.17 and 9.03 shall be made directly to the Persons entitled thereto. The Notes Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. Except as provided in Section 2.20, each Note, each payment, redemption, repurchase or prepayment of principal of any Note, each payment of interest on the principal outstanding under the Notes and each conversion of any Note to or continuation of any Note as a Note of any Type shall be allocated *pro rata* among the Purchasers in accordance with their respective pro rata share of the outstanding Notes. Each Purchaser agrees that in computing such Purchaser's portion of any Notes to be issued and purchased hereunder, the Notes Agent may, in its discretion, round each Purchaser's percentage of such purchase to the next higher or lower whole dollar amount. All payments hereunder shall be made in Dollars. Any payment required to be made by the Notes Agent hereunder shall be deemed to have been made by the time required if the Notes Agent shall, at or before such time, have taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Notes Agent to make such payment.

(b) All proceeds of redemptions pursuant to Section 2.11(a) or (b) and all proceeds of Collateral received by the Notes Agent after an Event of Default has occurred and is continuing and all or any portion of the Notes shall have been accelerated hereunder pursuant to Section 7.01, shall, subject to the Carve-Out, be applied, first, on a *pro rata* basis, to pay any fees, indemnities, or expense reimbursements then due to the Notes Agent from the Issuer constituting Obligations, second, on a *pro rata* basis, to pay any fees or expense reimbursements then due to the Purchasers from the Issuer constituting Obligations, third, to pay interest due and payable in respect of any Notes on a *pro rata* basis, fourth, to redeem principal outstanding under the Notes on a *pro rata* basis among the Secured Parties, fifth, to the payment of any other Obligation due to the Notes Agent or any Purchaser by the Issuer on a *pro rata* basis, and sixth, to the Issuer or as the Issuer shall direct, unless prior to such prepayment or receipt of proceeds the Notes Agent receives a written certification from the Required Purchasers that the one or more of the Orders

specifies otherwise, which certification includes a written direction from the Required Purchasers as to how the Notes Agent should apply such prepayment or proceeds.

(c) If any Purchaser 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 Notes resulting in such Purchaser receiving payment of a greater proportion of the aggregate amount of its Notes and accrued interest thereon than the proportion received by any other Purchaser with Notes, then the Purchaser receiving such greater proportion shall purchase (for Cash at face value) participations in the Notes of other Purchasers at such time outstanding to the extent necessary so that the benefit of all such payments shall be shared by the Purchasers ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Notes; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to (x) any payment made by the Issuer pursuant to and in accordance with the express terms of this Agreement, or (y) any payment obtained by a Purchaser as consideration for the assignment of or sale of a participation in any of its Notes to any permitted assignee or participant. The Issuer consent to the foregoing and agree, to the extent they may effectively do so under applicable law, that any Purchaser acquiring a participation pursuant to the foregoing arrangements may exercise against the Issuer rights of set-off and counterclaim with respect to such participation as fully as if such Purchaser were a direct creditor of the Issuer in the amount of such participation.

(d) Unless the Notes Agent shall have received notice from the Issuer prior to the date on which any payment is due to the Notes Agent for the account of the Purchasers hereunder that the Issuer will not make such payment, the Notes Agent may assume that the Issuer has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Purchasers the amount due. In such event, if the Issuer has not in fact made such payment, then each of the Purchasers severally agrees to repay to the Notes Agent forthwith on demand the amount so distributed to such Purchaser 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 Notes Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Notes Agent in accordance with banking industry rules on interbank compensation.

(e) If any Purchaser shall fail to make any payment required to be made by it pursuant to Section 2.07 or Section 2.18(c) or the last paragraph of Article 8, then the Notes Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Notes Agent for the account of such Purchaser to satisfy such Purchaser's obligations under such Sections until all such unsatisfied obligations are fully paid.

Section 2.19. Mitigation Obligations.

If any Purchaser requests compensation under Section 2.15 or such Purchaser determines it can no longer purchase or maintain SOFR Notes pursuant to Section 2.20, or if the Issuer are required to pay any additional amount to any Purchaser or any Governmental Authority for the account of any Purchaser pursuant to Section 2.17, then such Purchaser shall (at the request of the Issuer) use reasonable efforts to designate a different lending office for funding, issuing or

booking its Notes hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the reasonable judgment of such Purchaser, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or Section 2.17, as applicable, in the future and (ii) would not subject such Purchaser to any material unreimbursed cost or expense and would not otherwise be disadvantageous to such Purchaser in any material respect. The Issuer hereby agree to pay all reasonable costs and expenses incurred by any Purchaser in connection with any such designation or assignment.

Section 2.20. Illegality. If any Purchaser reasonably determines that any Change in Law has made it unlawful, or that any Governmental Authority has asserted after the Closing Date that it is unlawful, for such Purchaser or its applicable lending office to purchase or maintain any SOFR Notes, then, on notice thereof by such Purchaser to the Issuer through the Notes Agent, (i) any obligations of such Purchaser to purchase or continue Notes as SOFR Notes or to convert ABR Notes to SOFR Notes shall be suspended and (ii) if such notice asserts the illegality of such Purchaser purchasing or maintaining ABR Notes the interest rate on which is determined by reference to the SOFR component of the ABR, the interest rate on such ABR Notes shall, if necessary to avoid such illegality, be determined by the Notes Agent without reference to the SOFR component of the ABR, in each case until such Purchaser notifies the Notes Agent and the Issuer that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Issuer shall upon demand from such Purchaser (with a copy to the Notes Agent), either prepay, redeem, repurchase or convert all SOFR Notes of such Purchaser to ABR Notes, either on the last day of the Interest Period therefor, if such Purchaser may lawfully continue to maintain such SOFR Notes to such day, or immediately, if such Purchaser may not lawfully continue to maintain such Notes and (y) if such notice asserts the illegality of such Purchaser determining or charging interest rates based upon SOFR, the Notes Agent shall during the period of such suspension compute the ABR applicable to such Purchaser without reference to the SOFR component thereof until the Notes Agent is advised in writing by such Purchaser that it is no longer illegal for such Purchaser to determine or charge interest rates based upon SOFR. Upon any such prepayment, redemption, repurchase or conversion, the Issuer shall also pay accrued interest on the amount so prepaid, redeemed, repurchased or converted. Each Purchaser agrees to designate a different lending office if such designation will avoid the need for such notice and will not, in the determination of such Purchaser, otherwise be materially disadvantageous to it.

Section 2.21. Canadian Interest Matters. For the purposes of the Interest Act (Canada) and disclosure thereunder only, whenever any interest or fee payable by any Credit Party is calculated using a rate based on a year of 360 or 365 days, as the case may be, the rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (x) the applicable rate based on a year of 360 days or 365 days, as the case may be, (y) multiplied by the actual number of days in the calendar year in which such rate is to be ascertained and (z) divided by 360 or 365, as the case may be.

Section 2.22. Maturity Extension. If the Issuer requests in writing to the Notes Agent not less than 10 days and not more than 30 days prior to the initial Scheduled Maturity Date to extend the initial Scheduled Maturity Date, the Required Purchasers, on behalf of all Purchasers, may, in their sole discretion, elect to extend the Scheduled Maturity Date to a date that is no later than ninety (90) days following the initial Scheduled Maturity Date; provided that each Initial

Purchaser that is a party to this Agreement on such extension date shall have consented to such extension of the initial Scheduled Maturity Date.

Section 2.23. [Reserved.]

Section 2.24. [Reserved.]

Section 2.25. [Reserved.]

Section 2.26. Priority and Liens.

(a) The relative priorities of the Liens described in Section 5.21 with respect to the Collateral shall be as set forth in the Interim Order (and, when entered, the Final Order). All of the Liens described in Section 5.21 shall be effective and perfected upon entry of the Interim Order (and, when entered, the Final Order) without the necessity of the execution or recordation of filings by any Credit Party of security agreements, mortgages, control agreements, pledge agreements, financing statements or other similar documents, or the possession or control by the Notes Agent of, or over, any Collateral, as set forth in the Interim Order and, when entered, the Final Order; provided that for the avoidance of doubt, each such Lien shall be subject to the Carve-Out in all respects.

(b) Further to Sections 2.25(a) and 5.21 and the Interim Order (and, when entered, the Final Order), to secure the full and timely payment and performance of the Obligations, each Credit Party hereby and unconditionally grants, bargains, assigns, mortgages, sells, transfers and conveys, to the Notes Agent, for the ratable benefit of the Secured Parties, the Mortgaged Property (defined below), to have and to hold the Mortgaged Property, in trust for the Notes Agent, for the benefit of the Secured Parties, with power of sale (to the fullest extent permitted by applicable law) (but excluding from the foregoing grant, Excluded Collateral) and each party does hereby bind itself, its successors and assigns to warrant and forever defend the title to the Mortgaged Property unto the Notes Agent, for the benefit of the Secured Parties. As used in this Section 2.25(b), the "**Mortgaged Property**" means all right, title and interest of each Credit Party, whether now owned or hereafter acquired, in and to: (1) fee interests and/or leasehold interests in land (the "**Land**"), together with all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing and all interests now or in the future arising in respect of, benefiting or otherwise relating to the Land, including, without limitation, easements, rights-of-way and development rights, including all right, title and interest now owned or hereafter acquired by such Credit Party in and to any land lying within the right of way of any street, open or proposed, adjoining the Land, and any and all sidewalks, alleys, driveways, and strips and gores of land adjacent to or used in connection with the Land; (2) all improvements now owned or hereafter acquired by such Credit Party, now or at any time situated, placed or constructed upon the Land (the "**Improvements**"); (3) all of such Credit Party's right, title and interest in and to fixtures, machinery, appliances, goods, building or other materials, equipment, including all machinery, equipment, engines, appliances and fixtures for generating or distributing air, water, heat, electricity, light, sewage, fuel or refrigeration, or for ventilating or sanitary purposes, the exclusion of vermin or insects, or the removal of dust, refuse or garbage, and all extensions, additions, accessions, improvements, betterments, renewals, substitutions, and, replacements to any of the foregoing, which, to the fullest extent permitted by law, shall be

conclusively deemed fixtures and improvements and a part of the real property hereby encumbered (the "**Fixtures**") (the Land, Improvements and Fixtures are collectively referred to as the "**Premises**"); (4) all of such Credit Party's right, title and interest in and to leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use, all or any part of the Mortgaged Property, together with all related security and other deposits (the "**Leases**"); (5) all of such Credit Party's right, title and interest in and to the rents, revenues, royalties, income, proceeds, profits, security and other types of deposits, and other benefits paid or payable by parties to the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property; (6) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof; (7) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by such Credit Party; and (8) all awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Premises.

(c) Upon the request of the Required Purchasers, each Credit Party shall execute and deliver to the Notes Agent, as soon as reasonably practicable following such request but in any event within 60 days following such request (as may be extended by the Required Purchasers), a Mortgage in recordable form with respect to any Real Estate Asset with a fair market value in excess of $2,500,000 (a "**Material Real Estate Asset**") owned by such Credit Party and identified by the Required Purchasers on terms reasonably satisfactory to the Required Purchasers and, with respect to each Mortgage, the Real Property Deliverables as requested by the Required Purchasers.

(d) In the event that any Purchaser (in any capacity) receives any payment or property in violation of the payment and lien priorities described herein or in the Orders, such Purchaser shall be deemed to have received such payment in trust for the applicable Purchasers (in its capacity as Purchaser hereunder) in accordance with the provisions hereof and shall promptly turn over such amounts (in the form received, with any necessary endorsements) to the Notes Agent, for the benefit of Purchasers, to be applied in accordance with Section 2.18.

Section 2.27. [Reserved.]

Section 2.28. [Reserved.]

Section 2.29. [Reserved.]

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

Each of Holdings (solely to the extent applicable to it), the Issuer and the other Credit Parties represents and warrants to the Notes Agent and the Purchasers on the Closing Date that:

Section 3.01. Organization; Powers. Each of the Credit Parties and each of its Subsidiaries is (a) duly organized or incorporated, validly existing and in good standing (to the extent such concept exists in the relevant jurisdiction) under the laws of the jurisdiction of its organization or incorporation, (b) subject in the case of the Debtors to the entry of the Orders and

the terms thereof, has all requisite power and authority to own its property and assets and to carry on its business as now conducted and (c) is qualified to do business in, and is in good standing (to the extent such concept exists in the relevant jurisdiction) in, every jurisdiction where its ownership, lease or operation of properties or conduct of its business requires such qualification; except, in each case referred to in this Section 3.01 (other than clause (a) with respect to Issuer and clause (b) with respect to the Credit Parties) where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.02. Authorization; Enforceability. Subject to the entry of the Orders and the terms thereof, the Transactions are within each applicable Credit Party's corporate or other organizational powers and have been duly authorized by all necessary corporate or other organizational action of such Credit Party. Subject to the entry of the Orders and the terms thereof, each Note Document to which each Credit Party is a party has been duly executed and delivered by such Credit Party and is a legal, valid and binding obligation of such Credit Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally (including the Orders) and to general principles of equity and principles of good faith and fair dealing.

Section 3.03. Governmental Approvals; No Conflicts. Subject to the entry of the Orders and the terms thereof, the execution and delivery of the Note Documents and the performance by any Credit Party thereof (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) such as have been obtained or made and are in full force and effect, (ii) for filings necessary to perfect Liens created pursuant to the Note Documents and (iii) such consents, approvals, registrations, filings, or other actions the failure to be obtained or made which could not be reasonably expected to have a Material Adverse Effect, (b) will not violate any (i) of its Organizational Documents or (ii) any Requirements of Law applicable to any Credit Party (other than violations arising as a result of the commencement of the Cases and except as otherwise excused by the Bankruptcy Court) that, in the case of this clause (ii), could reasonably be expected to have a Material Adverse Effect and (c) will not violate (other than violations arising as a result of the commencement of the Cases and except as otherwise excused by the Bankruptcy Court) or result in a default or the creation or imposition of (or the obligation to create or impose) any Lien (other than Permitted Liens) under any other Contractual Obligation of any of the Credit Parties which in the case of this clause (c) could reasonably be expected to result in a Material Adverse Effect.

Section 3.04. Financial Condition; No Material Adverse Effect.

(a) [Reserved].

(b) No event, change or condition has occurred that has had, or would reasonably be expected to have, a Material Adverse Effect, since the Petition Date.

Section 3.05. Properties.

(a) Subject to the entry of the Orders and the terms thereof, the Issuer and each of its Subsidiaries has good and valid fee simple title to or rights to purchase, or valid leasehold interests in, or easements or other limited property interests in, all its material Real Estate Assets

and has good and marketable title to its personal property and assets, in each case, except for defects in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes and except where the failure to have such title would not reasonably be expected to have a Material Adverse Effect. All such properties and assets are free and clear of Liens, other than Permitted Liens.

(b) [reserved].

(c) Subject to the entry of the Orders and the terms thereof, the Issuer and each of its Subsidiaries has good and marketable title to or a valid license or right to use, all patents, patent rights, trademarks, service marks, trade names, copyrights, technology, software, know-how, database rights and all licenses and rights with respect to the foregoing, and all other intellectual property rights necessary for the present conduct of its business, without, to the knowledge of the Issuer and its Subsidiaries, any infringement, misuse, misappropriation, or violation, individually or in the aggregate of the rights of others, and free from any burdensome restrictions on the present conduct of its business, except where such failure to own or license or where such infringement, misuse, misappropriation or violation or restrictions would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 3.06. Litigation and Environmental Matters.

(a) Except for the Cases, there are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Issuer, threatened in writing against or affecting the Credit Parties or any of their Subsidiaries which would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(b) Except for any matters that, either individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect (i) the Issuer and each of its Subsidiaries are in compliance with all applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (ii) there are no pending or, to the knowledge of any Credit Party, threatened Environmental Claims or Environmental Liabilities against the Issuer or any of its Subsidiaries or any Real Property currently or formerly owned, leased or operated by the Issuer or any of its Subsidiaries and (iii) to the knowledge of any Credit Party, there are no facts, circumstances, conditions or occurrences with respect to the business or operations of the Issuer or any of its Subsidiaries or any Real Property currently or formerly owned, leased or operated by the Issuer or any of its Subsidiaries that would be reasonably expected (x) to form the basis of an Environmental Claim or Environmental Liabilities against the Issuer or any of its Subsidiaries or (y) to cause any Real Property owned, leased or operated by the Issuer or any of its Subsidiaries to be subject to any restrictions on the ownership, lease, occupancy or transferability of such Real Property by the Issuer or any of its Subsidiaries under any applicable Environmental Law.

Section 3.07. Compliance with Laws. Holdings, the Issuer and their respective Subsidiaries is in compliance with all Requirements of Law (including Environmental Laws) applicable to it or its property, except, in each case, where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.08. Investment Company Status. No Credit Party is an "investment company" as defined in, or is required to be registered under, the Investment Company Act of 1940.

Section 3.09. Taxes. Subject to Bankruptcy Law, the terms of the applicable Order and any required approval by the Bankruptcy Court, Holdings and its Subsidiaries has timely filed or caused to be filed all 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 that are due and payable, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which such Credit Party or such Subsidiary, as applicable, has set aside on its books adequate reserves in accordance with GAAP, (b) to the extent that the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect and (c) Taxes the payment of which have been stayed by the commencement of the Cases.

Section 3.10. ERISA; Foreign Pension Plans.

(a) No ERISA Event has occurred or is reasonably expected to occur that would reasonably be expected to result in a Material Adverse Effect. Each Plan is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and other applicable law, except for such non-compliance that would not reasonably be expected to have a Material Adverse Effect. Except as would not reasonably be expected to result in a Material Adverse Effect, each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service or is in the form of a prototype document that is the subject of a favorable opinion letter.

(a) There exists no Unfunded Pension Liability with respect to any Plan, except as would not reasonably be expected to have a Material Adverse Effect.

(b) If the Issuer, each Subsidiary of the Issuer and each ERISA Affiliate were to withdraw from all Multiemployer Plans in a complete withdrawal as of the date this assurance is given, the aggregate withdrawal liability that would be incurred would not reasonably be expected to have a Material Adverse Effect.

(c) There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of the Issuer, any Subsidiary of the Issuer or any ERISA Affiliate, threatened, which would reasonably be expected to be asserted successfully against any Plan and, if so asserted successfully, would reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(d) The Issuer, any Subsidiary of the Issuer and any ERISA Affiliate have made all material contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, the terms of such Plan or Multiemployer Plan, respectively, or any contract or agreement requiring contributions to a Plan or Multiemployer Plan except where any failure to comply, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(e) Except as would not reasonably be expected to have a Material Adverse Effect: (i) each Foreign Pension Plan has been maintained in substantial 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; (ii) all contributions required to be made with respect to a Foreign Pension Plan have been timely made; and (iii) neither the Issuer nor any of its Subsidiaries has incurred any obligation in connection with the termination of, or withdrawal from, any Foreign Pension Plan.

(f) Except as individually or in the aggregate would not reasonably be expected to result in a Material Adverse Effect, (i) each Canadian Pension Plan is, and has been, established, registered, funded, administered and invested in compliance with the terms of such plan (including the terms of any documents in respect of such plan), all applicable laws and any collective agreements, as applicable, (ii) no Canadian Pension Plan is subject to an investigation, any other proceeding, or action or claim, (iii) all employer and employee payments, contributions or premiums to be remitted, paid to or in respect of each Canadian Pension Plan by a Credit Party have been paid by each such Credit Party in a timely fashion in accordance with the terms thereof, any funding agreement and all applicable laws except to the extent cured within 10 Business Days of the due date in respect thereof and (iv) no Lien has arisen in respect of any Credit Party in connection with any Canadian Pension Plan (save for contribution amounts not yet due). No Canadian Pension Plan is a Canadian Defined Benefit Pension Plan.

(g) The Issuer is not and will not be using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Notes or the Commitments.

Section 3.11. Disclosure.

(a) As of the Closing Date, all written information (other than pro forma financial information, projections, estimates (including financial estimates and forecasts) or other forward-looking information and information of a general economic or industry-specific nature, that has been or made be made available) concerning Holdings, the Issuer, their respective Subsidiaries, the Transactions and the Cases prepared by or on behalf of the foregoing or their representatives and made available to any Purchaser or the Notes Agent in connection with the Transactions on or before the date hereof (the "**Information**"), when taken as a whole, does not or will not, when furnished, contain any untrue statements of a 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, including the impending Cases (after giving effect to all supplements and updates thereto from time to time).

(b) The projections and pro forma financial information that have been made available to any Purchasers or the Notes Agent in connection with the Cases and the Transactions on or before the date hereof have been prepared in good faith on the basis of assumptions believed by the Issuer to be reasonable at the time of preparation of such projections and pro forma financial information (it being recognized that any such projections are not to be viewed as facts and are subject to significant uncertainties and contingencies many of which are beyond the Issuer's control, that no assurance can be given that any particular financial projections will be realized, that actual results may differ from such projections and that such differences may be material).

Section 3.12. Private Offering; No Integration.

(a) Neither the Issuer nor anyone acting on its behalf has offered the Notes or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any person other than the Purchasers and persons that are Institutional Accredited Investors and/or QIBs, each of which has been offered the Notes at a private sale for investment and not pursuant to a distribution or underwritten offering.

(b) Neither the Issuer nor any of its affiliates (as defined in Rule 501(b) of Regulation D) has, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act), that is or will be integrated with the sale of the Notes and in a manner that would require registration of the Notes under the Securities Act or to the registration requirements of any securities or blue sky laws of any applicable jurisdiction, including the jurisdiction of organization of the Issuer.

(c) Neither the Issuer nor any person acting on its behalf has offered or sold the Notes by any form of general solicitation or general advertising, including, but not limited to, the following: (1) any advertisement, article, notice or other communication published in any newspaper, magazine, or similar media or broadcast over television or radio; (2) any website posting or widely distributed e-mail; or (3) any seminar or meeting whose attendees have been invited by any general solicitation or general advertising.

(d) It is not necessary in connection with the issuance of the Notes on the Closing Date for the Notes issued on the Closing Date to be registered under the Securities Act or blue sky laws of any applicable jurisdiction, including the jurisdiction of organization of the Issuer, or for an indenture relating to the Notes to be qualified under the Trust Indenture Act of 1939, as amended. It is not necessary in connection with the issuance of the Notes on the Delayed Draw Issuance Date for the Notes issued on the Delayed Draw Issuance Date to be registered under the Securities Act or blue sky laws of any applicable jurisdiction, including the jurisdiction of organization of the Issuer, or for an indenture relating to the Notes to be qualified under the Trust Indenture Act of 1939, as amended.

Section 3.13. [Reserved.]

Section 3.14. [Reserved.]

Section 3.15. Capitalization and Subsidiaries. Schedule 3.15 sets forth, in each case as of the Closing Date, (a) a correct and complete list of the name and relationship to the Issuer of each of its Subsidiaries, and (b) the type of entity of the Issuer and each of its Subsidiaries.

Section 3.16. Security Interest in Collateral. The Orders, the provisions of this Agreement and the other Note Documents create legal, valid and enforceable Liens on all the Collateral in favor of the Notes Agent, for the benefit of the Purchasers and the other Secured Parties subject, in the case of the UK Security Documents, to the timely and proper filing of the UK Security Documents and the security interests created by it or them with the Registrar of Companies at Companies House. Upon entry of the Interim Order (and, if entered, the Final Order) the Liens granted thereunder by the Debtors to the Notes Agent on any Collateral shall be valid and automatically perfected with the priority set forth herein and the Orders, and no filing or other

action will be necessary to perfect such Liens and security interest with respect to the Credit Parties' Obligations under the Note Documents and such Order.

Section 3.17. Labor Disputes. As of the Closing Date, except as, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes, lockouts or slowdowns against the Issuer or any of its Subsidiaries pending or, to the knowledge of the Issuer or any of its Subsidiaries, threatened and (b) the hours worked by and payments made to employees of the Issuer and its Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with such matters.

Section 3.18. Federal Reserve Regulations. No part of the proceeds of any Note will be used to purchase or carry any Margin Stock or to extend credit for the purpose of purchasing or carrying any Margin Stock. Neither the issuance of any Note nor the use of any of the proceeds of any Note will, whether directly or indirectly, and whether immediately, incidentally or ultimately, violate (x) the provisions of Regulation T, U or X or (y) any applicable legislation governing financial assistance and/or capital maintenance, to the extent such legislation is applicable to such Credit Party or any Subsidiary thereof, including §§ 678-679 of the United Kingdom's Companies Act 2006, Articles 329 and 629 (or 5:152 and 7:227), as the case may be, as amended, or any equivalent and applicable provisions under the laws of the jurisdiction of organization of such Credit Party and its Subsidiaries.

Section 3.19. [Reserved.]

Section 3.20. Sanctions, Anti-Terrorism Laws and Anti-Corruption Laws.

(a) Holdings, the Issuer and each of their respective Subsidiaries are in compliance with Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws in all material respects. None of Holdings, the Issuer, any of their respective Subsidiaries or any of their respective directors and officers, nor, to the knowledge of the Issuer, any agent, employee or Affiliate of Holdings, the Issuer or any of its Subsidiaries is (i) a person that is, or owned 50 percent or more by one or more persons that are, listed in any Sanctions-related list of designated persons (the "**Sanctions List**") maintained by the United States (including by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**") or the U.S. Department of State), any governmental authority of Canada, the United Nations Security Council, the European Union or His Majesty's Treasury of the United Kingdom, (ii) otherwise the subject of (x) import and export controls, including the U.S. Export Administration Regulations, (y) any sanctions administered by the United States (including by OFAC and the U.S. Department of State), any governmental authority of Canada, the United Nations Security Council, the European Union, any European Union Member State, or His Majesty's Treasury of the United Kingdom or (z) anti-boycott measures (in each case, except to the extent inconsistent with U.S. law) (clauses (x), (y) and (z), collectively, "**Sanctions**"), (iii) located, organized or resident in a country, region or territory that is the subject of Sanctions (currently the Crimea region of Ukraine, the so-called Donetsk People's Republic and Luhansk People's Republic regions of Ukraine, the non-government controlled areas of the Kherson and Zaporizhzhia regions of Ukraine, Cuba, Iran, North Korea and Syria) (each, a "**Sanctioned Country**"). The Issuer will not directly or indirectly use the proceeds of the Notes or otherwise make available such proceeds to any person, for the purpose of financing the activities

of any person that is currently the subject of Sanctions; funding, financing or facilitating any activities, business or transaction with or in any Sanctioned Country, except to the extent licensed or otherwise approved by OFAC or the U.S. Department of State; or in any manner that would result in the violation of any Sanctions by any person.

(b) To the extent applicable and except as excused by the Bankruptcy Code, each Credit Party is in compliance, in all material respects, with the (i) Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the USA PATRIOT Act.

(c) No part of the proceeds of any Note will be used, directly or, to the knowledge of the Issuer, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of Anti-Corruption Laws.

(d) There is no pending or threatened action, suit, proceeding, or investigation before any court or other Governmental Authority against the Issuer, nor, to the knowledge of the Issuer, any agent, employee or Affiliate of Holdings that relates to an alleged or potential violation of Sanctions and Export Control Laws, Anti-Corruption Laws, or Anti-Money Laundering Laws.

Section 3.21. Use of Proceeds. Subject to additional restrictions on use of proceeds provided for in the Orders, the proceeds of the Notes will be used in accordance with and as provided in the Approved Budget (subject to permitted variances) to (a) pay the transaction and administrative costs, fees and expenses of the Cases, (b) fund the Carve-Out, (c) make adequate protection payments, as authorized by the Bankruptcy Court in the applicable Order and (d) fund the working capital needs and expenditures of the Debtors during the Cases.

Section 3.22. Budget; Variance Report. The Initial Budget, each Approved Budget and each Updated Budget is based upon good faith estimates and assumptions believed by the Issuer's financial advisors (in consultation with, and approved by, management of the Issuer) to be reasonable at the time made, in light of the circumstances under which they were made, it being recognized by the Notes Agent and the Purchasers that such financial information as it relates to future events is not to be viewed as fact, such financial information as it relates to future events are subject to uncertainties and contingencies, many of which are beyond the Issuer's control, no assurance can be given that such financial information as it relates to future events will be realized and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein and such differences may be material. A true and complete copy of the Initial Budget, as agreed to with the Required Purchasers as of the Closing Date, is attached as Exhibit L.

Section 3.23. Beneficial Ownership. As of the Closing Date, the information included in the Beneficial Ownership Certification, if applicable, is true and correct in all respects.

Section 3.24. Cases; Orders.

(a) The Cases were commenced on the Petition Date in accordance with the Requirements of Law and proper notice thereof was given for (i) the motion seeking approval of the Note Documents, the Interim Order and Final Order, (ii) the hearing for the entry of the Interim Order and (iii) the hearing for the entry of the Final Order. The Credit Parties that are Debtors shall give, on a timely basis as specified in the Interim Order or the Final Order, as applicable, all notices required to be given to all parties specified in the Interim Order or Final Order, as applicable.

(b) After the entry of the Interim Order, and pursuant to and to the extent permitted in the Orders, as applicable, the Obligations will constitute allowed Superpriority Claims in the Cases having priority over all administrative expense claims and unsecured claims against the Debtors now existing or hereafter arising, of any kind whatsoever, including all administrative expense claims of the kind specified in sections 105, 326, 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1114 or any other provision of the Bankruptcy Code or otherwise, as provided under section 364(c)(l) of the Bankruptcy Code, subject to (i) the Carve-Out and (ii) the priorities set forth in the Interim Order or Final Order, as applicable.

(c) The Interim Order (with respect to the period on and after entry of the Interim Order and prior to entry of the Final Order) or the Final Order (with respect to the period on and after entry of the Final Order), as the case may be, is in full force and effect and has not been reversed, stayed (whether by statutory stay or otherwise), vacated, or, without the Required Purchasers' consent, modified or amended. The Credit Parties are in compliance in all material respects with the Orders.

(d) Notwithstanding the provisions of section 362 of the Bankruptcy Code, and subject to the applicable provisions of the Interim Order or the Final Order, as the case may be, upon the Termination Date (whether by acceleration or otherwise), the Notes Agent and the Purchasers shall be entitled to immediate Payment in Full and to enforce the remedies provided for hereunder or under applicable laws, without further notice, motion or application to, hearing before, or order from, the Court.

ARTICLE 4 CONDITIONS

Section 4.01. Closing Date. The obligations of the Purchasers to purchase Initial Notes in respect of the Initial Commitments on the Closing Date shall not become effective until the date on which each of the following conditions is satisfied (or waived by the Required Purchasers in accordance with Section 9.02):

(a) the Notes Agent and the Specified Ad Hoc Group (or its counsel on its behalf) shall have received from each of the Credit Parties and the Purchasers a counterpart of this Agreement signed on behalf of such party (if applicable) and each other Note Document to be executed on the Closing Date signed on behalf of such party;

(b) the Notes Agent shall have received, on behalf of itself and the Purchasers on the Closing Date, a favorable written opinion of (i) Milbank LLP, counsel for Holdings, the Issuer and each other Credit Party, (ii) Milbank LLP London, English counsel for the Credit Parties, and (iii) Miller Thomson LLP, Canadian counsel for the Credit Parties, in each case (A) dated the

Closing Date, (B) addressed to the Notes Agent and the Purchasers and (C) in form and substance reasonably satisfactory to the Required Purchasers and covering such matters relating to the Note Documents as the Required Purchasers shall reasonably request;

(c) the Notes Agent shall have received a duly executed Note Purchase Request from the Issuer with respect to the Initial Notes in respect of the Initial Commitments;

(d) the Notes Agent and the Ad Hoc Group (or its counsel) shall have received (i) a certificate of each Credit Party, dated the Closing Date and executed by a Secretary, Assistant Secretary or other senior officer or director, which shall (A) certify that attached thereto is a true and complete copy of the resolutions of its board of directors, members or other governing body authorizing the execution, delivery and performance of the Note Documents to which it is a party and, in the case of the Issuer, the issuances and incurrence of Indebtedness hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (B) identify by name and title and bear the signatures of the officers of such Credit Party authorized to sign the Note Documents to which it is a party and (C) certify that attached thereto is a true and complete copy of the certificate or articles of incorporation or organization (or memorandum of association) or other equivalent document(s) of each Credit Party (if applicable, certified by the relevant authority of the jurisdiction of organization of such Credit Party) and a true and correct copy of its by-laws or operating, management, unanimous shareholder agreement/declaration or partnership agreement or articles of association and, as applicable, that such documents or agreements have not been amended since the date of the last amendment thereto shown on the certificate or articles of incorporation or organization referred to above (except as otherwise attached to such certificate and certified therein as being the only amendments thereto as of such date) and (ii) subject to Section 5.14, a good standing certificate (to the extent such concept is known in the relevant jurisdiction) as of a recent date for each Credit Party from its jurisdiction of organization;

(e) the representations and warranties set forth in Article 3 hereof and in each other Note Document shall be true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality, Material Adverse Effect or words of similar import, in all respects) on and as of the Closing Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall have been true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality, Material Adverse Effect or words of similar import, in all respects) as of such earlier date;

(f) (i) the Issuer shall have paid all fees and premiums due and payable on the Closing Date under any Note Document, including all fees payable to the Notes Agent or any Purchaser with respect to the Notes under Section 2.12 and (ii) the Notes Agent and the Purchasers shall have been reimbursed for or paid all reasonable and documented out-of-pocket expenses (including the reasonable fees, charges and disbursements of each of (i) Pryor Cashman LLP, counsel for the Notes Agent and (ii) the Ad Hoc Group Advisors, in each case, to the extent invoiced at least one (1) Business Day prior to such date), required to be reimbursed or paid by the Issuer hereunder or under any other Note Document;

(g) the Ad Hoc Group shall have received the results of recent Lien and judgment searches reasonably required by the Required Purchasers, and such search shall reveal no material judgments and no Liens on any of the assets of the Credit Parties except for Permitted Liens or Liens discharged on or prior to the Closing Date pursuant to a pay-off letter or other documentation reasonably satisfactory to the Required Purchasers;

(h) [Reserved.]

(i) at the time of and immediately after giving effect to the issuance and purchase of Initial Notes on the Closing Date, no Default or Event of Default shall have occurred and be continuing;

(j) there shall have been delivered to the Notes Agent in proper form for filing each Uniform Commercial Code financing statement and PPSA financing statement (or equivalent thereof in any relevant Canadian jurisdiction) as required by the Collateral Documents in respect of each Credit Party's superpriority perfected Lien on the Collateral created in favor of the Notes Agent, for the benefit of the Secured Parties;

(k) [reserved];

(l) [reserved];

(m) [reserved];

(n) the Notes Agent, on behalf of the Purchasers, shall have a security interest in the Collateral of the type and priority described in the Collateral Documents and the Interim Order (subject to Permitted Liens and, subject to the terms of the Orders, the Liens on ABL Priority Collateral granted under the "Collateral Documents" (as defined in the Prepetition ABL Credit Agreement));

(o) [reserved];

(p) since the Petition Date, there has not been any event, change, occurrence or circumstance that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(q) no later than three (3) Business Days prior to the Closing Date, the Notes Agent shall have received all documentation and other information reasonably requested by it in writing at least five (5) days in advance of the Closing Date, which documentation or other information is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and, to the extent the Issuer qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to the Issuer, including, for the avoidance of doubt, a duly executed IRS Form W-9;

(r) the Petition Date shall have occurred, and the Issuer and each other Credit Party as of the Closing Date shall be a debtor and a debtor-in-possession in the Cases;

(s) the Cases of any of the Debtors shall not have been dismissed or converted to cases under Chapter 7 of the Bankruptcy Code;

(t) the Interim Order Entry Date shall have occurred and the Interim Order shall be in full force and effect and shall not have been vacated or reversed, shall not be subject to any stay, and shall not have been modified or amended in any respect without the consent of the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers, and the Credit Parties and their Subsidiaries shall be in compliance with the Interim Order;

(u) the Purchasers and the Notes Agent shall have received advanced drafts of all other First Day Orders (including, without limitation, any order approving significant or outside the ordinary course of business transactions entered on (or prior to) the Closing Date) and a list of critical vendors, in each case, in form and substance satisfactory to the Required Purchasers and (solely with respect to its own rights, obligations, liabilities, duties and treatment) the Notes Agent and (ii) all First Day Orders intended to be entered by the Bankruptcy Court at or immediately after the Debtors' "first day" hearing shall have been entered by the Bankruptcy Court, shall be Approved Bankruptcy Court Orders or otherwise acceptable to the Required Purchasers and (solely with respect to its own rights, obligations, liabilities, duties and treatment) the Notes Agent, shall be in full force and effect, shall not have been vacated or reversed, shall not be subject to a stay and shall not have been modified or amended other than as acceptable to the Required Purchasers and (solely with respect to its own rights, obligations, liabilities, duties and treatment) the Notes Agent;

(v) the Notes Agent and the Purchasers shall have received (i) the Initial Budget, which shall be in form and substance satisfactory to the Required Purchasers and (ii) a copy of a monthly budget covering the period through the Scheduled Maturity Date, which monthly budget shall be in form and substance satisfactory to the Required Purchasers;

(w) no trustee under Chapter 7 or Chapter 11 of the Bankruptcy Code or examiner with expanded powers shall have been appointed in any of the Cases;

(x) the Collateral Account shall have been established and shall constitute DIP Collateral and not ABL Priority Collateral; and

(z) the Notes Agent shall have received a certificate from a Responsible Officer of the Issuer, dated as of the Closing Date certifying that conditions set forth in clauses (e), (i) and (p) of this Section 4.01 have been satisfied.

For purposes of determining compliance with the conditions specified in this Section 4.01, each Purchaser shall be deemed to have consented to, approved or accepted or to be satisfied with each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Purchasers unless an officer of the Notes Agent responsible for the transactions contemplated by the Note Documents shall have received notice from such Purchaser prior to the Closing Date specifying its objection thereto and, in the case of an issuance and purchase of Notes, such Purchaser shall not have made available to the Notes Agent such Purchaser's ratable portion of the initial purchase price for the applicable Notes.

Section 4.02. Delayed Draw Note Purchase. The obligations of the Purchasers to purchase Delayed Draw Notes following entry of the Final Order in respect of the Delayed Draw Commitments are subject to the satisfaction of the following conditions:

(a) the Closing Date shall have occurred;

(b) the Notes Agent shall have received a duly executed Note Purchase Request from the Issuer with respect to the Delayed Draw Notes in respect of the Delayed Draw Commitments;

(c) the representations and warranties set forth in Article 3 hereof and in each other Note Document shall be true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality, Material Adverse Effect or words of similar import, in all respects) on and as of the Delayed Draw Issuance Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall have been true and correct in all material respects (or, in the case of any representations and warranties qualified by materiality, Material Adverse Effect or words of similar import, in all respects) as of such earlier date;

(d) at the time of and immediately after giving effect to the issuance and purchase of the Delayed Draw Notes, no Default or Event of Default shall have occurred and be continuing or would result therefrom;

(e) the Interim Order shall be in full force and effect and shall not have been vacated or reserved, shall not be subject to a stay and shall not have been modified or amended in any respect without the prior written consent of the Required Purchasers and (solely with respect to its own rights, obligations, liabilities, duties and treatment) the Notes Agent;

(f) the Final Order Entry Date shall have occurred and the Final Order shall be in full force and effect and not subject to appeal and shall not have been vacated or reversed, shall not be subject to any stay, and shall not have been modified or amended in any respect without the consent of the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers, and the Credit Parties and their Subsidiaries shall be in compliance with the Final Order;

(g) (x) all other material "second day orders" and all related pleadings intended to be entered on or prior to the date of entry of the Final Order and any order establishing material procedures for the administration of the Cases, shall have been entered by the Bankruptcy Court, shall be Approved Bankruptcy Court Orders and (y) all pleadings relating to procedures for approval of significant transactions, including, without limitation, asset sale procedures, regardless of when filed or entered, shall be reasonably satisfactory in form and substance to the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and satisfactory in form and substance to the Required Purchasers, or this condition is waived by the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers;

(h) (i) the Issuer shall have paid all fees and premiums due and payable on the Delayed Draw Issuance Date under any Note Document, including all fees payable to the Notes

Agent or any Purchaser under Section 2.12 and (ii) the Notes Agent and the Purchasers shall have been reimbursed for or paid all reasonable and documented out-of-pocket expenses (including the reasonable fees, charges and disbursements of each of (i) Pryor Cashman LLP counsel for the Notes Agent and (ii) the Ad Hoc Group Advisors, in each case, to the extent invoiced at least two (2) Business Days prior to such date), required to be reimbursed or paid by the Issuer hereunder or under any other Note Document;

(i) the Notes Agent, for the benefit of the Secured Parties, shall have valid, binding, enforceable, non-avoidable, and automatically and fully and perfected Liens on, and security interests, in the Collateral, in each case, having the priorities set forth in the Orders and subject only to the payment in full in cash of any amounts due under the Carve-Out; and

(j) the Cases of any of the Debtors shall not have been dismissed or converted to cases under Chapter 7 of the Bankruptcy Code;

(k) no trustee under Chapter 7 or Chapter 11 of the Bankruptcy Code or examiner with expanded powers shall have been appointed in any of the Cases;

(l) the Notes Agent and the Specified Ad Hoc Group Advisors shall have received (x) the Approved Budget required to be delivered pursuant to Section 5.01(l) (provided that, this clause (x) shall not apply to the extent an Approved Budget has not been deemed delivered if an Updated Budget with respect to the same 13-week period has been timely delivered pursuant to Section 5.01(l) but has not been approved (or deemed approved) in accordance therewith) and (y) all Budget Variance Reports required to be delivered pursuant to Section 5.01(m), in each case, as of applicable borrowing date;

(m) the Notes Agent and the Purchasers shall have received a certificate from a Responsible Officer of the Issuer, dated as of the Delayed Draw Issuance Date certifying that conditions set forth in clauses (c) and (d) of this Section 4.02 have been satisfied; and

(n) the Collateral Account shall have been established and shall constitute DIP Collateral and not ABL Priority Collateral.

Section 4.03. [Reserved.]

ARTICLE 5 AFFIRMATIVE COVENANTS

Until all the principal of and interest on each Note and all fees, expenses and other amounts payable under any Note Document (other than contingent indemnification obligations for which no claim or demand has been made) have been paid in full in Cash (the occurrence of the foregoing, a "**Payment in Full**"), each of Holdings (solely as to the extent applicable to it), the Issuer and their respective Subsidiaries covenant and agree, jointly and severally, with the Purchasers that:

Section 5.01. Financial Statements and Other Reports. The Issuer will deliver to the Notes Agent (for delivery to each Purchaser) and/or the Specified Ad Hoc Group Advisors, in each case as provided below:

(a) Monthly Financial Statements. As soon as available, and in any event within 30 days after the end of each of Fiscal Month of each Fiscal Year, the consolidated balance sheet of the Issuer and its subsidiaries as at the end of such Fiscal Month and the related consolidated statements of income, stockholders' equity and cash flows of the Issuer and its subsidiaries for such Fiscal Month and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Month, and setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, all in reasonable detail, together with a Financial Officer Certification, together with the revenue, chemicals revenue, gross profit, hardware and chemicals, gross profit, EBITDA and working capital line items during such Fiscal Month and all other key performance indicators reported to the board of directors of the Issuer during such Fiscal Month;

(b) Quarterly Financial Statements. As soon as available, and in any event within 45 days after the end of each of the first three Fiscal Quarters of each Fiscal Year, the consolidated balance sheet of the Issuer and its subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income, stockholders' equity and cash flows of the Issuer and its subsidiaries for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, and setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year, all in reasonable detail, together with a Financial Officer Certification and a Narrative Report with respect thereto;

(c) Annual Financial Statements. As soon as available, and in any event within 90 days after the end of each Fiscal Year (or such later date as may reasonably agreed by the Specified Ad Hoc Group Advisors in writing (including via email) (which may take direction from the Required Purchasers)), (i) the consolidated balance sheet of the Issuer and its subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income, stockholders' equity and cash flows of the Issuer and its subsidiaries for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year, in reasonable detail, together with a Financial Officer Certification and a Narrative Report with respect thereto; and (ii) with respect to such consolidated financial statements, a report thereon of independent certified public accountants of recognized national standing (which report shall be unqualified as to scope of audit), and shall state that such consolidated financial statements fairly present, in all material respects, the consolidated financial position of the Issuer and its subsidiaries as at the dates indicated and the results of their operations and their Cash flows for the periods indicated in conformity with GAAP and that the examination by such accountants in connection with such consolidated financial statements has been made in accordance with GAAP;

(d) Compliance Certificate. Together with each delivery of financial statements of the Issuer and its subsidiaries pursuant to Section 5.01(b) and (c), (i) a duly executed and completed Compliance Certificate (a) certifying that no Default or Event of Default has occurred and is continuing (or if one is, describing in reasonable detail such Default or Event of Default and the steps being taken to cure, remedy or waive the same), and (b) setting forth a list of each subsidiary of Holdings or a confirmation that there is no change in such information since the later of the Closing Date and the date of the last such list;

(e) Net Working Capital. Not later than 5.00 p.m. (New York City time) on the Thursday of every week (commencing with the Thursday of the second full week following the Closing Date) or, to the extent such Thursday is not a Business Day, the next Business Day thereafter, the Issuer shall deliver to the Notes Agent (for delivery to the Purchasers), a report setting out the net working capital that was available to the Issuer and its Subsidiaries during the immediately preceding full calendar week;

(f) Notice of Default. Promptly upon any Responsible Officer of Holdings or the Issuer obtaining knowledge (i) of any Default or Event of Default or that notice has been given to the Issuer with respect thereto, (ii) of the occurrence of any event or change that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect, (iii) after the Acceptable RSA Effective Date, the occurrence of any material breach of, or default under, the Acceptable RSA or (vi) the occurrence of any material breach of, or default under, the Orders, a detailed notice specifying the nature and period of existence of such condition, event or change, or specifying the notice given or action taken by any such Person and the nature of such claimed Default or Event of Default, event or condition, and what action the Issuer has taken, are taking and propose to take with respect thereto;

(g) Notice of Litigation. Promptly upon any Responsible Officer of the Issuer obtaining knowledge of (i) the institution of, or threat of, any Adverse Proceeding not previously disclosed in writing by the Credit Parties to the Purchasers, or (ii) any material development in any Adverse Proceeding that, in the case of either clauses (i) or (ii), could reasonably be expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of, or to recover any damages or obtain relief as a result of, the transactions contemplated hereby, written notice thereof together with such other non-privileged information as may be reasonably available to the Credit Parties to enable the Purchasers and their counsel to evaluate such matters;

(h) ERISA. Promptly upon any Responsible Officer of the Issuer becoming aware of the occurrence of any ERISA Event or a Canadian Pension Event a written notice specifying the nature thereof;

(i) Information Regarding Collateral. The Issuer will furnish to the Notes Agent prior written notice of any change (i) in any Credit Party's legal name, (ii) in any Credit Party's identity or corporate structure, (iii) in any Credit Party's jurisdiction of organization or (iv) in any Credit Party's Federal Taxpayer Identification Number or organizational identification number;

(j) Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions. To the fullest extent permitted by law, the Issuer shall promptly notify the Notes Agent of any action, suit, or investigation by any Governmental Authority against the Issuer in relation to alleged or potential violations of Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions;

(k) Other Information. (i) Promptly upon their becoming available, copies of (A) all financial statements, reports, notices and proxy statements sent or made available generally by the Issuer or any Holding Company to its security holders acting in such capacity or by any Subsidiary of the Issuer to its security holders other than the Issuer or another Subsidiary of the Issuer, (B) all regular and periodic reports and all registration statements (other than on Form S-8

or similar form) and prospectuses, if any, filed by the Issuer or any of its Subsidiaries with any securities exchange or with the SEC or any governmental or private regulatory authority and (C) all press releases and other statements made available generally by the Issuer or any of its Subsidiaries to the public concerning material developments in the business of the Issuer or any of its Subsidiaries, and (ii) such other information and data with respect to the Issuer or any of its Subsidiaries as from time to time may be reasonably requested by the Notes Agent, any Purchaser or the Specified Ad Hoc Group Advisors;

(l) Updated Budget. Not later than 5:00 p.m. New York City time on every fourth Thursday occurring after the Closing Date (the "**Updated Budget Deadline**") or, if such Thursday is not a Business Day, the next Business Day thereafter, commencing with the Thursday of the fourth full calendar week occurring after the Closing Date, the Issuer shall deliver to the Notes Agent (for delivery to the Purchasers) and the Specified Ad Hoc Group Advisors a supplement to, for the first such supplement, the Initial Budget, and for each supplement thereafter, the most-recently delivered Updated Budget (each such supplement, an "**Updated Budget**"), covering the 13-week period that commences with the Sunday of the calendar week that includes such Updated Budget Deadline, consistent with the form and level of details set forth in the Initial Budget and including a forecasted unrestricted cash balance as well as a line-item report setting forth the estimated fees and expenses to be incurred by each professional advisor on a weekly basis. Each Updated Budget shall be, in each case, subject to the approval of the Required Purchasers (which approval may be provided by the Specified Ad Hoc Group Advisors on behalf of the Required Purchasers and will be deemed to be given unless an objection by the Required Purchasers or either of the Specified Ad Hoc Group Advisors has been delivered to the Issuer by no later than 5:00 p.m. (New York City time) on the Tuesday following the applicable Updated Budget Deadline for such Updated Budget (which objection may be provided via email)). Upon (and subject to) the approval, or deemed approval, of any Updated Budget by the Required Purchasers in their reasonable discretion (which may be provided by the Specified Ad Hoc Group Advisors), such Updated Budget shall constitute the "**Approved Budget**"; provided that in the event such Updated Budget is not so approved (or deemed approved) by the Required Purchasers, the prior Approved Budget shall remain in effect until such time as the Required Purchasers approve a revised Updated Budget with respect to the same time period covered thereby.

(m) Budget Variance Report. Not later than 5:00 pm (New York City Time) on the Thursday of every week (commencing with the Thursday of the second full calendar week occurring after the Closing Date) or, to the extent such Thursday is not a Business Day, the next Business Day thereafter (such date, the "**Budget Variance Test Date**"), the Issuer shall deliver to the Notes Agent (for delivery to the Purchasers) and the Specified Ad Hoc Group Advisors a Budget Variance Report for the most recently expired Budget Variance Test Period;

(n) Liquidity Certificate. Not later than 5.00 p.m. (New York City time) on the Thursday of every week (commencing with the Thursday of the second full week following the Closing Date) or, to the extent such Thursday is not a Business Day, the next Business Day thereafter, the Issuer shall deliver to the Notes Agent (for delivery to the Purchasers) and the Specified Ad Hoc Group Advisors a certificate of a Financial Officer on behalf of the Issuer certifying compliance with the covenant set forth in Section 6.18(a) as of the Friday of the calendar week most recently ended prior to delivery of such certificate and compliance at all times during such week with the covenant set forth in Section 6.18(b) or (c) (as applicable);

(o) Scheduled Payments. Not later than 5:00 p.m. New York City time on the last Thursday of every other week (i.e. on a bi-weekly basis) (commencing with the Thursday of the second full calendar week following the Closing Date) or, to the extent such Thursday is not a Business Day, the next Business Day thereafter, the Issuer shall provide to the Specified Ad Hoc Group Advisors a matrix/schedule ("**Bi-Weekly Payment Matrix**") of the aggregate amount of payments made during the immediately preceding full two-calendar weeks with respect to any (x) critical vendors, (y) foreign vendors and (z) administrative expenses under section 503(b)(9) of the Bankruptcy Code pursuant to the First Day Orders or second day orders ("**Specified First Day Payments**"), including the following information: (i) the category or type of payment identified in the foregoing clauses (x), (y) and (z), (ii) the date and aggregate amount of each payment and (iii) the Debtors that made the payment; provided that each such Bi-Weekly Payment Matrix shall be in form and substance reasonably acceptable to the Required Purchasers and each Specified First Day Payment described thereunder shall be consistent with the terms of the applicable First Day Order or second day order unless otherwise agreed by the Required Purchasers;

(p) Borrowing Base Reporting.

(i) The Issuer shall deliver to the Notes Agent and the Specified Ad Hoc Group Advisors copies of the Borrowing Base Certificate (as defined in the Prepetition ABL Credit Agreement) in the form required by, and at the times set forth in, the Prepetition ABL Credit Agreement, together with all supporting documents, information and other material required to be delivered in connection therewith under the Prepetition ABL Credit Agreement (including pursuant to Section 9.17 of the Prepetition ABL Credit Agreement); and

(ii) The Issuer shall deliver to the Notes Agent all Borrowing Base or related accounts receivable reporting or information (including reporting as to collections, sales, payments, roll-forwards or agings with respect to accounts receivable owned by any Credit Party) delivered under the Prepetition ABL Credit Agreement or to any other creditor relating to any Borrowing Base (as defined in the Prepetition ABL Credit Agreement) at substantially the same time as delivered under the Prepetition ABL Credit Agreement or to such other creditor;

(q) Additional Information. Such other certificates, reports and information (financial or otherwise) as the Notes Agent or the Required Purchasers may reasonably request from time to time in connection with Holdings', the Issuer's or their Subsidiaries' financial condition or business.

Documents required to be delivered pursuant to this Section 5.01 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which such documents are posted on the Issuer's behalf on IntraLinks/SyndTrak or another relevant website, if any, to which each Purchaser and the Notes Agent have access (whether a commercial, third-party website or whether sponsored by the Notes Agent); or (ii) the date on which executed certificates or other documents are faxed to the Notes Agent (or electronically mailed to an address provided by the Notes Agent).

Notwithstanding the foregoing, the obligations in clauses (b) and (c) of this Section 5.01 may be satisfied with respect to financial information of the Issuer and its subsidiaries by furnishing (A) the applicable financial statements of any Holding Company or (B) the Form 10-K or 10-Q, as applicable, of the Issuer or any Holding Company, as applicable, filed with the SEC; provided that, with respect to each of subclauses (A) and (B) of this paragraph, (i) to the extent such information relates to a direct or indirect parent of the Issuer, such information is accompanied by unaudited consolidating or other information that explains in reasonable detail the differences between the information relating to such direct or indirect parent, on the one hand, and the information relating to the Issuer and its subsidiaries on a standalone basis, on the other hand and (ii) to the extent such information is in lieu of information required to be provided under Section 5.01(c), such materials are, to the extent applicable, accompanied by a report and opinion of PricewaterhouseCoopers LLP or other independent certified public accountants meeting the requirements of such Section.

Section 5.02. Existence. Except as otherwise permitted under Section 6.08, Holdings and the Issuer will, and will cause each of their respective Subsidiaries to, at all times preserve and keep in full force and effect its existence and all rights and franchises, licenses and permits material to its business except to the extent (other than with respect to the preservation of existence of the Issuer) failure to do so could not reasonably be expected to result in a Material Adverse Effect; provided that none of the Issuer nor any of its Subsidiaries shall be required to preserve any such existence, right or franchise, licenses and permits if such Person's board of directors (or similar governing body) shall determine that the preservation thereof is no longer desirable in the conduct of the business of such Person, and that the loss thereof is not disadvantageous in any material respect to such Person or to the Purchasers.

Section 5.03. Payment of Taxes. Subject to Bankruptcy Law, the terms of the applicable Order and any required approval by the Bankruptcy Court, Holdings and the Issuer will, and will cause each of their respective Subsidiaries to, pay all Taxes imposed upon it or any of its properties or assets or in respect of any of its income, businesses or franchises as the same shall become due and payable, taking into account validly obtained extensions; provided that no such Tax need be paid if (a) it is being contested in good faith by appropriate proceedings, so long as (i) adequate reserves or other appropriate provisions, as shall be required in conformity with GAAP, shall have been made therefor, and (ii) in the case of a Tax which has or may become a Lien against any of the Collateral, such contest proceedings operate to stay the sale of any portion of the Collateral to satisfy such Tax or claim or (b) failure to pay or discharge the same could not reasonably be expected to result in a Material Adverse Effect.

Section 5.04. Maintenance of Properties. The Issuer will, and will cause each of its Subsidiaries to, maintain or cause to be maintained in good repair, working order and condition, ordinary wear and tear and casualty and condemnation excepted, all property reasonably necessary to the normal conduct of business of the Issuer and their respective Subsidiaries and from time to time will make or cause to be made all needed and appropriate repairs, renewals and replacements thereof except as expressly permitted by this Agreement or where the failure to maintain such properties could not reasonably be expected to have a Material Adverse Effect.

Section 5.05. Insurance. The Issuer will maintain or cause to be maintained, with financially sound and reputable insurers, such insurance coverage with respect to liabilities, losses

or damage in respect of the assets, properties and businesses of the Issuer and their respective Subsidiaries as may customarily be carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses, in each case in such amounts (giving effect to self-insurance), with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons. Without limiting the generality of the foregoing, the Issuer will maintain or cause to be maintained replacement value casualty insurance on the Collateral under such policies of insurance, with such insurance companies, in such amounts, with such deductibles, and covering such risks as are at all times carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses. Each such policy of insurance shall (i) name the Notes Agent on behalf of the Purchasers as an additional insured thereunder as its interests may appear and (ii) in the case of each casualty insurance policy (including any business interruption insurance policy), contain a loss payable clause or endorsement, reasonably satisfactory in form and substance to the Required Purchasers that names the Notes Agent, on behalf of the Purchasers as the loss payee thereunder and provides for at least 30 days' prior written notice to the Notes Agent of any modification or cancellation of such policy (or ten days' prior written notice for any cancellation due to non-payment of premiums).

Section 5.06. Inspections. The Issuer will, and will cause each of its Subsidiaries to, permit any authorized representatives designated by Notes Agent or the Purchasers to visit and inspect any of the properties of any the Issuer and any of its respective Subsidiaries, to inspect, copy and take extracts from its and their financial and accounting records, and to discuss its and their affairs, finances and accounts with its and their officers and independent public accountants (provided that the Issuer may, if it so chooses, be present at or participate in any such discussion), all upon reasonable notice, reasonable coordination in and at such reasonable times during normal business hours and as often as may reasonably be requested; provided that, excluding such visits and inspections during the continuation of an Event of Default, (x) neither the Notes Agent nor the Purchasers shall exercise such rights more often than one time during any Fiscal Quarter and (z) only one such time per Fiscal Quarter shall be at the expense of Issuer; provided, further, that when an Event of Default exists, the Notes Agent or the Purchasers (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Issuer at any time during normal business hours and upon reasonable advance notice; provided that notwithstanding anything to the contrary herein, neither the Issuer nor any Subsidiary shall be required to disclose, permit the inspection, examination or making of copies or abstracts of, or any discussion of, any document, information, or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Notes Agent or any Purchaser (or their respective representatives or contractors) is prohibited by applicable law or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product.

Section 5.07. Maintenance of Book and Records. The Issuer will, and will cause its Subsidiaries to, maintain proper books of record and account, in which entries that are full, true and correct in all material respects, in a manner to allow financial statements to be prepared in conformity with GAAP and which reflect all material financial transactions and matters involving the assets and business of the Issuer and its Subsidiaries, as the case may be.

Section 5.08. Compliance with Laws. Holdings and the Issuer will comply, and shall cause each of their respective Subsidiaries to comply, with (a) the requirements of all

applicable laws, rules, regulations and orders of any Governmental Authority (including all Environmental Laws, Sanctions, USA PATRIOT Act and Anti-Corruption Laws), except (i) such noncompliance as would not reasonably be expected to have a Material Adverse Effect or (ii) if such compliance is stayed by the Cases and (b) the Bankruptcy Code and the Bankruptcy Rules in all material respects.

Section 5.09. Environmental.

(a) Environmental Disclosure. The Issuer will deliver to the Notes Agent and the Purchasers:

(i) promptly upon the occurrence thereof, written notice describing in reasonable detail (A) any Release required to be reported by the Issuer, any of its Subsidiaries or any of their respective facilities to any federal, state or local governmental or regulatory agency under any applicable Environmental Laws that could reasonably be expected to have a Material Adverse Effect or (B) any remedial action taken by Issuer or any of its Subsidiaries or any other Persons of which the Issuer or any of its Subsidiaries has knowledge in response to any Environmental Claims that, individually or in the aggregate, have a reasonable possibility of resulting in a Material Adverse Effect;

(ii) as soon as practicable following the sending or receipt thereof by the Issuer or any of its Subsidiaries, a copy of any and all written material, non-privileged communications with respect to any Environmental Claims that, individually or in the aggregate, have a reasonable possibility of giving rise to a Material Adverse Effect.

(b) Hazardous Materials Activities, Etc. Each Credit Party shall promptly take, and shall cause each of its Subsidiaries and respective facilities promptly to take, any and all actions necessary to (i) cure any actual or alleged violation of applicable Environmental Laws by such Credit Party or its Subsidiaries that could reasonably be expected to have a Material Adverse Effect and (ii) make an appropriate response to any Environmental Claim against such Credit Party or any of its Subsidiaries and discharge any obligations it may have to any Person thereunder, in each case, where failure to do so could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.10. Pension and Benefit Plans.

(a) ERISA. Promptly upon a Responsible Officer of the Issuer obtaining knowledge thereof, the Issuer will deliver to the Notes Agent a written notice setting forth in reasonable detail such occurrence and the action, if any, that the Issuer, such Subsidiary or an ERISA Affiliate is required or proposes to take, together with any notices required or proposed to be given or filed by the Issuer, such Subsidiary or the Plan administrator or such ERISA Affiliate to or with the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant and any notices received by the Issuer or any Subsidiary from the PBGC or any other Governmental Authority, the Multiemployer Plan sponsor or a Plan participant with respect thereto: that (i) an ERISA

Event has occurred that is reasonably expected to result in a Material Adverse Effect; (ii) there has been an increase in Unfunded Pension Liabilities since the most recent date the representations hereunder are given, or from any prior notice, as applicable, in either case, which is reasonably expected to result in a Material Adverse Effect; (iii) there has been an increase in the estimated withdrawal liability under Section 4201 of ERISA, if the Issuer, any Subsidiary of the Issuer and the ERISA Affiliates were to withdraw completely from any and all Multiemployer Plans which is reasonably expected to result in a Material Adverse Effect; (iv) the Issuer, any Subsidiary of the Issuer or any ERISA Affiliate adopts, or commences contributions to, any Plan subject to Section 412 of the Code, or adopts any amendment to a Plan subject to Section 412 of the Code which is reasonably expected to result in a Material Adverse Effect; (v) that a contribution required to be made with respect to a Foreign Pension Plan has not been timely made which failure is reasonably likely to result in a Material Adverse Effect; or (vi) that a Foreign Pension Plan has been or is reasonably expected to be terminated, reorganized, partitioned, or declared insolvent, and such event is reasonably expected to result in a Material Adverse Effect.

(b) UK Pensions. No Credit Party shall be an employer (for the purposes of Sections 38 to 51 of the Pensions Act 2004) of an occupational pension scheme which is not a money purchase scheme (both terms as defined in the Pension Schemes Act 1993) or, except as would not reasonably be expected to have a Material Adverse Effect, "connected" with or an "associate" of (as those terms are used in Sections 38 or 43 of the Pensions Act 2004) such an employer.

(c) Canadian Pension Plans.

(i) Except as individually or in the aggregate would not reasonably be expected to result in a Material Adverse Effect, for each existing, or hereafter adopted, Canadian Pension Plan, each Credit Party will in a timely fashion comply with and perform in all respects all of its obligations under and in respect of such Canadian Pension Plan, including under any funding agreements and all applicable laws (including any fiduciary, funding, investment and administration obligations).

(ii) Except as individually or in the aggregate would not reasonably be expected to result in a Material Adverse Effect, all contributions required to be remitted, paid to or in respect of each Canadian Pension Plan by a Credit Party shall be paid or remitted by each such Credit Party in a timely fashion in accordance with the terms thereof, any funding agreements and all applicable laws; provided that any Credit Party shall have a 10 Business Day cure period in the event any such payments, contributions or premiums have not been paid or remitted when due.

(iii) The Credit Parties shall deliver to the Administrative Agent (A) if requested by the Administrative Agent, copies of each actuarial report or valuation with respect to each Canadian Pension Plan as filed with any applicable Governmental Authority; and (B) prior notification of the establishment of any new Canadian Defined Benefit Pension Plan to which a Credit Party has assumed an obligation to contribute or has any liability under, or the assumption of any liability under or commencement of

contributions to any Canadian Defined Benefit Pension Plan by a Credit Party in respect of which such Credit Party was not previously contributing or liable.

Section 5.11. Use of Proceeds. The Issuer and its Subsidiaries will use the proceeds of the Notes solely for the purposes described in Section 3.21.

Section 5.12. Additional Collateral; Further Assurances.

(a) Subject to applicable law, the Issuer and each other Credit Party shall cause each of its Domestic Subsidiaries and each of its Subsidiaries incorporated or organized in an Applicable Jurisdiction (other than an Excluded Subsidiary) formed or acquired after the date of this Agreement to become a Credit Party on or prior to thirty (30) days following the date of such creation or acquisition by (x) in the case of a Domestic Subsidiary, executing a Joinder Agreement in substantially the form set forth as Exhibit D hereto (the "**Joinder Agreement**") and (y) in the case of a Subsidiary incorporated or organized in an Applicable Jurisdiction, a Joinder Agreement and either (A) a customary joinder to each applicable Collateral Document or (B) a new security agreement substantially in the form of the applicable Collateral Document entered into by Credit Parties organized in the same Applicable Jurisdiction on the Closing Date. Upon execution and delivery thereof, each such Person (i) shall automatically become a Subsidiary Guarantor hereunder and thereupon shall have all of the rights, benefits, duties, and obligations in such capacity under the Note Documents and (ii) will simultaneously therewith grant Liens to the Notes Agent, for the benefit of the Notes Agent and the Purchasers and each other Secured Party, in each case to the extent required by the terms thereof, in any property (subject to the limitations with respect to Capital Stock set forth in paragraph (b) of this Section 5.12, the limitations with respect to real property set forth in paragraph (c) of Section 2.25, and any other limitations set forth in the applicable Collateral Document) of such Credit Party which constitutes Collateral.

(b) [reserved].

(c) Without limiting the foregoing, each Credit Party will, and will cause each Subsidiary that is a Credit Party to, promptly execute and deliver, or cause to be promptly executed and delivered, to the Notes Agent such documents, agreements and instruments, and will take or cause to be taken such further actions (including the filing and recording of financing statements, financing change statements, fixture filings, registrations in public registries, registration in equity-interests registries, mortgages, notarized deeds, deeds of trust and other documents and such other actions or deliveries of the type required by Article 4, as applicable, in the U.S. or any Applicable Jurisdiction), necessary or desirable or which the Notes Agent or the Required Purchasers otherwise, from time to time, reasonably requests, in each case, to carry out the terms and conditions of this Agreement and the other Note Documents, to create the Liens created or intended to be created by the Collateral Documents and/or to ensure perfection and priority of such Liens created or intended to be created by the Collateral Documents, all at the expense of the Credit Parties.

(d) [Reserved].

(e) After any Domestic Subsidiary or any Subsidiary incorporated or organized in an Applicable Jurisdiction ceases to constitute an Excluded Subsidiary in accordance with the

definition thereof, the Issuer shall cause such Subsidiary to take all actions required by this Section 5.12 (within the time periods specified herein) as if such Subsidiary were then formed or acquired.

Notwithstanding anything to the contrary in this Section 5.12, Section 2.25(c) or any other Collateral Document, no Lien shall be required to be granted in favor of the Notes Agent on, or any perfection steps taken in respect of, any Excluded Collateral of a Credit Party (other than as expressly agreed in a UK Security Document).

Section 5.13. [Reserved.]

Section 5.14. Post-Closing Items. The Credit Parties shall take all necessary actions to satisfy the items described on Schedule 5.14 within the applicable periods of time specified in such Schedule (or such longer periods as the Required Purchasers may agree in their reasonable discretion).

Section 5.15. Restructuring Support Agreement. After the Acceptable RSA Effective Date, each Credit Party will comply in all material respects with the terms of the applicable Acceptable RSA.

Section 5.16. Certain Bankruptcy Matters (Compliance with Orders). The Credit Parties and the Subsidiaries shall comply in all material respects (i) after entry thereof, with all of the requirements and obligations set forth in the Orders, as each such order is amended and in effect from time to time in accordance with this Agreement, (ii) after entry thereof, with each order of the type referred to in clause (b) of the definition of "Approved Bankruptcy Court Order", as each such order is amended and in effect in accordance with this Agreement (including, for the avoidance of doubt, the requirements set forth in clause (b) of the definition of "Approved Bankruptcy Court Order") and (iii) after entry thereof, the First Day Orders (to the extent not covered by subclause (i) or (ii) above) and the orders approving the Debtors' "second day" relief and any pleadings seeking to establish material procedures for administration of the Cases or approving significant or material outside the ordinary course of business transactions obtained in the Cases, as each such order is amended and in effect in accordance with this Agreement (including, for the avoidance of doubt, the requirements set forth in clause (c) of the definition of "Approved Bankruptcy Court Order").

Section 5.17. Bankruptcy Notices.

(a) The Issuer will furnish to the Notes Agent (and the Notes Agent will make available to each Purchaser) and the Specified Ad Hoc Group Advisors, to the extent reasonably practicable, no later than two (2) Business Days (or such shorter period as the Required Purchasers may agree) prior to filing with the Bankruptcy Court, the Final Order and all other proposed orders and pleadings relating to the Notes and the Note Documents, any other financing or use of Cash Collateral, any sale or other disposition of Collateral outside the ordinary course having a value in excess of $1,000,000, cash management, adequate protection, any Chapter 11 Plan and/or any disclosure statement or supplemental document related thereto and any other order of the type referred to in clause (b) of the definition of "Approved Bankruptcy Court Order".

(b) The Issuer will furnish to the Notes Agent (and the Notes Agent will make available to each Purchaser) and the Specified Ad Hoc Group Advisors, to the extent reasonably

practicable, no later than two (2) Business Days (or such shorter period as the Required Purchasers may agree) prior to filing with the Bankruptcy Court all other filings, motions, pleadings, other papers or material notices to be filed with the Bankruptcy Court relating to any request (x) to approve any compromise and settlement of claims whether under Rule 9019 of the Federal Rules of Bankruptcy Procedure or otherwise or (y) for relief under section 363 of the Bankruptcy Code, in each case other than notices, filings, motions, pleadings or other information concerning less than $1,000,000 in value.

Section 5.18. Certain Case Milestones. Each Credit Party shall ensure that each of the milestones set forth on Schedule 5.18 herein (the "**Milestones**") is achieved in accordance with the applicable timing referred to therein (or such later dates as approved in writing by the Required Purchasers).

Section 5.19. Conference Calls; Access to Senior Management.

(a) Unless the Required Purchasers otherwise agree, the Issuer's financial advisors shall participate in a teleconference with the Purchasers and the Specified Ad Hoc Group Advisors to take place no more than once per calendar week (at such time as is reasonable satisfactory to the Required Purchasers and the Issuer with at least two (2) Business Days' notice to the Issuer), it being understood that (i) at least one of the chief executive officer or the chief financial officer of the Issuer and other senior members of the management team and the professional advisors to the Issuer as the Required Purchasers and the Specified Ad Hoc Group Advisors reasonably elect shall participate in every other such conference call (i.e. on a bi-weekly basis) and (ii) such conference calls shall include discussions of the Approved Budget, the Budget Variance Report, the Cases, the Bi-Weekly Payment Matrix, the financial and operational performance of Holdings and its Subsidiaries (including Liquidity), the status of, and strategy regarding, the renegotiation of terms of leases, customer contracts and vendor arrangements to which any Credit Party or any of its Subsidiaries is a party and any proposed assumption or rejection of any of the Debtors' leases, customer contracts or vendor arrangements and such other matters as may be reasonably requested by the Required Purchasers.

(b) The Issuer shall (1) make the members of its and its Subsidiaries' senior management (including the chief executive officer and chief financial officer) and its professional advisors, available from time to time, at reasonable times, and during business hours, upon the reasonable request of the Required Purchasers (which request may be through the Specified Ad Hoc Group Advisors) and reasonable advance notice to the Issuer's internal counsel, to the Purchasers and their professional advisors (including the Ad Hoc Group Advisors) to discuss, inform and/or confer on (i) the matters described in clause (a) above other matters reasonably related thereto and (ii) if reasonably necessary, any reasonable diligence requests made pursuant to the following clause (2) and (2) provide timely and reasonable responses to all reasonable diligence requests, which may include access to books and records (including customer contracts and purchase orders), with respect to any of the foregoing, subject to any applicable restrictions and limitations set forth in any confidentiality agreements then in effect.

Section 5.20. Anti-Corruption Laws, Anti-Money Laundering Laws, and Sanctions and Export Control Laws.

(a) None of Holdings, the Issuer, any of their respective Subsidiaries or any of their respective directors and officers, nor, to the knowledge of the Issuer, any agent, employee or Affiliate of Holdings shall take any action (including using the proceeds transferred pursuant to this Agreement), or refrain from taking any action, in each case, directly or knowingly indirectly, that would cause a Purchaser or any of its Affiliates to be in violation of any Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions.

(b) The Issuer shall not repay or redeem any Note or obligation owed in connection with this Agreement, in whole or in part, out of proceeds derived from business or transactions with any Restricted Party or from activities that violate any Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions. All payments by the Issuer to any Purchaser will be made and received only in the Issuer's name and from a bank account of a bank based or incorporated in or formed under the laws of the United States or a bank that is not a "foreign shell bank" within the meaning of the Anti-Money Laundering Laws.

(c) The Issuer shall adopt and maintain policies, procedures, and controls reasonably designed to prevent, detect, and deter violations of Anti-Corruption Laws, Anti-Money Laundering Laws, and Sanctions.

(d) The Issuer shall deliver to any Purchaser, upon such Purchaser's request at any time until Payment in Full, a certification confirming compliance with this Section or such information as Lender reasonably determines to be necessary or appropriate to comply with any Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions, or to respond to requests for information concerning the identity of the Issuer or any of its Affiliates or any Person who owns a direct or indirect interest in the Issuer, from any Governmental Authority, self-regulatory organization or financial institution, or to update such information. The representations and warranties set forth in this Section shall be deemed repeated and reaffirmed by the Issuer as of each date that the Issuer makes a payment to a Purchaser or the Notes Agent under any of the Note Documents or receives any disbursement of Note proceeds, reserve funds or other funds from any Purchaser or the Notes Agent. The Issuer agrees promptly to notify the Notes Agent in writing in the event that Borrower has reason to believe that any of the warranties and representations in this Section is no longer correct.

(e) The Issuer shall use its reasonable best efforts to assist any Purchaser, upon reasonable request by such Purchaser, in complying with any of its (or any of its Affiliates in complying with their) obligations under all Anti-Corruption Laws, Anti Money Laundering Law or Sanctions.

Section 5.21. Priority of Liens and Claims. Each Credit Party hereby covenants, represents and warrants that, upon entry of the Interim Order (and when applicable, the Final Order), its Obligations hereunder and under the other Note Documents, in each case subject to the Orders, as applicable:

(a) Each Credit Party hereby covenants, represents and warrants that, upon entry of the Interim Order (and when applicable, the Final Order), its Obligations hereunder and under the other Note Documents as applicable shall at all times (i) constitute an allowed Superpriority Claim against each of the Credit Parties on a joint and several basis, which will be

payable from and have recourse to all pre- and Post-Petition property of such Credit Parties and all proceeds thereof (excluding Avoidance Actions but including, subject to entry of a Final Order, Avoidance Proceeds), subject to the Carve-Out and the rights of the secured parties under the Prepetition ABL Facility with respect to the ABL Priority Collateral to the extent provided in the Interim Order or the Final Order, as applicable, and any payments or proceeds on account of such Superpriority Claim shall be distributed in accordance with Section 2.18 and (ii) be secured by a valid, binding, continuing, enforceable, fully-perfected senior security interest and Lien on all of the assets of the Credit Parties, whether currently existing or thereafter acquired, of the same nature, scope and type as the Collateral with the priorities set forth in the Orders.

(b) Except to the extent of the Carve-Out and the Orders, no costs or expenses of administration of the Cases or any future proceeding that may result therefrom, including a case under Chapter 7 of the Bankruptcy Code, shall be charged against or recovered from the Collateral pursuant to sections 105 or 506(c) of the Bankruptcy Code, the enhancement of collateral provisions of section 552 of the Bankruptcy Code, or any other legal or equitable doctrine (including, without limitation, unjust enrichment) or any similar principle of law, without the prior written consent of Notes Agent and the Required Purchasers, as the case may be with respect to their respective interests, and no consent shall be implied from any action, inaction or acquiescence by Notes Agent or the Purchasers. In no event shall Notes Agent, the Purchasers or the Prepetition 1L Notes Secured Parties (as defined in the Orders) be subject to (i) the "equities of the case" exception contained in section 552(b) of the Bankruptcy Code, or (ii) the equitable doctrine of "marshaling" or any other similar doctrine with respect to the Collateral, each without prejudice to any provisions of the Final Order.

(c) Except for the Carve-Out and as otherwise set forth in the applicable Order (including, without limitation, with respect to ABL Priority Collateral) and herein, the Superpriority Claims shall at all times be senior to the rights of any Credit Party, any Chapter 11 trustee and, subject to section 726 of the Bankruptcy Code, any Chapter 7 trustee, or any other creditor (including, without limitation, Post-Petition counterparties and other Post-Petition creditors) in the Cases or any subsequent proceedings under the Bankruptcy Code, including, without limitation, any Chapter 7 cases (if any of the Cases are converted to cases under Chapter 7 of the Bankruptcy Code).

Section 5.22. Private Placement.

(a) Neither the Issuer nor any Affiliate will sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which if, as a result of the doctrine of "integration" referred to in Rule 502 under the Securities Act, such offer or sale would render invalid (for the purpose of (a) the sale of the Securities by the Issuer to the Purchasers or (b) the resale of the Securities by the Purchasers) the exemption from the registration requirements of the Securities Act provided by Section 4(a)(2) thereof or by Rule 144A thereunder or otherwise.

(b) Neither the Issuer nor any Affiliate will solicit any offer to buy or offer to sell the Notes by means of any form of general solicitation or general advertising (as those terms are used in Regulation D under the Securities Act) or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act.

ARTICLE 6 NEGATIVE COVENANTS

Until a Payment in Full has occurred, each of Holdings (solely with respect to Section 6.16) and the other Credit Parties covenant and agree, jointly and severally, with the Purchasers that:

Section 6.01. Indebtedness. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, directly or indirectly, create, incur, assume or otherwise become or remain liable with respect to any Indebtedness, except:

(a) the Obligations;

(b) Indebtedness of the Issuer to any Subsidiary and of any Subsidiary to the Issuer or any other Subsidiary; provided that in the case of any Indebtedness of a Subsidiary that is not a Credit Party owing to a Credit Party, such Indebtedness shall (x) be permitted as an Investment by Section 6.07 or (y) be of the type described in clause (ii) of the parenthetical under clause (c) of the definition of "Investment"; provided, further, that all such Indebtedness shall be evidenced by an Intercompany Note (pursuant to which all such Indebtedness of any Credit Party to any Subsidiary that is not a Credit Party must be expressly subordinated to the Obligations of such Credit Party on the terms set forth therein) and shall be subject to a First Priority Lien pursuant to the Pledge and Security Agreement;

(c) the Prepetition Indebtedness;

(d) Indebtedness incurred in the ordinary course of business arising from agreements providing for indemnification, adjustment of purchase price or similar obligations (including contingent earnout obligations) incurred in connection with asset sales or other sales or other purchases of assets, in each case permitted under the Agreement, or Indebtedness arising from guaranties, letters of credit, surety bonds or performance bonds securing the performance of the Issuer or any such Subsidiary pursuant to such agreements;

(e) Indebtedness which may be deemed to exist pursuant to any performance and completion guaranties or customs, stay, performance, bid, surety, statutory, appeal or other similar obligations, in each case incurred in the ordinary course of business or in respect of any letters of credit related thereto or guarantees or obligations with respect thereto (in each case other than for an obligation for money borrowed);

(f) Indebtedness incurred in the ordinary course of business in respect of netting services, overdraft protections, automated clearing-house arrangements, employee credit card programs and similar arrangements and otherwise in connection with cash management and Deposit Accounts, including, for the avoidance of doubt, to the extent constituting Indebtedness, intercompany obligations of the Credit Parties or any of their Subsidiaries in connection with cash management operations with respect to such Subsidiaries in the ordinary course of business and consistent with past practice;

(g) (x) guaranties of the obligations of suppliers, customers, franchisees, lessors, licensees, sublicensees and distribution partners in the ordinary course of business and consistent with past practice as in effect on the Closing Date,(y) Indebtedness incurred in the ordinary course

of business in respect of obligations of the Issuer or any Subsidiary to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services and (z) Indebtedness as a result of leases (other than leases in connection with sale and leaseback transactions) entered into by the Issuer or such Subsidiary in the ordinary course of business;

(h) Guarantees by the Issuer or any Subsidiary of Indebtedness or other obligations of the Issuer or any Subsidiary with respect to Indebtedness otherwise permitted to be incurred pursuant to this Section 6.01; provided that (A) in the case of any Guarantees by a Credit Party of the obligations of a non-Credit Party, the related Investment is permitted under Section 6.07 (other than Section 6.07(j)), (B) no Guarantee by any Subsidiary of any Indebtedness permitted under Section 6.01(c) shall be permitted unless the guaranteeing party shall have also provided a Guarantee of the Guaranteed Obligations on the terms set forth herein and (C) if the Indebtedness being Guaranteed is subordinated to the Obligations, such Guarantee shall be subordinated to the Obligations on terms at least as favorable (as reasonably determined by the Issuer) to the Purchasers as those contained in the subordination of such Indebtedness;

(i) Indebtedness existing on the Closing Date and described in Part A of Schedule 6.01(i); provided that in the case of Indebtedness of the Issuer to any Subsidiary and of any Subsidiary to the Issuer or any other Subsidiary, subject to Section 5.14, all such Indebtedness shall be evidenced by an Intercompany Note (pursuant to which all such Indebtedness of any Credit Party to any Subsidiary that is not a Credit Party must be expressly subordinated to the Obligations of such Credit Party on the terms set forth therein) and shall be subject to a First Priority Lien pursuant to the Pledge and Security Agreement;

(j) Indebtedness of Foreign Subsidiaries that are not Credit Parties under local bilateral credit facilities for working capital and general corporate purposes in an aggregate principal amount at any time outstanding not to exceed $15,000,000;

(k) Indebtedness of Foreign Subsidiaries that are not Credit Parties to the Issuer or any other Subsidiary incurred in the ordinary course of business and consistent with past practice; provided that the incurrence of any such Indebtedness pursuant to this clause (k) is contemplated in and consistent with the Approved Budget;

(l) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(m) Indebtedness with respect to Capital Leases and purchase money Indebtedness incurred in the ordinary course of business and incurred for the purpose of financing all or any part of, and incurred within 270 days of, the acquisition or lease or completion of construction, repair of, improvement to or installation of the assets acquired in connection with the incurrence of such Indebtedness in an aggregate principal amount at any time outstanding not to exceed $10,000,000;

(n) [Reserved];

(o) [Reserved];

(p) [Reserved];

(q) [Reserved];

(r) [Reserved].

(s) Indebtedness under any Derivative Transaction entered into in the ordinary course of business for the purpose of hedging risks associated with the Issuer's and its Subsidiaries' operations and not for speculative purposes;

(t) [Reserved];

(u) Indebtedness at any time outstanding in an aggregate principal amount not to exceed $1,000,000;

(v) [Reserved];

(w) [Reserved];

(x) [Reserved];

(y) [Reserved];

(z) Subject to Section 6.19, if applicable, Indebtedness (including obligations in respect of letters of credit or bank guarantees or similar instruments with respect to such Indebtedness) incurred in the ordinary course of business in respect of workers compensation claims, unemployment insurance (including premiums related thereto), other types of social security, pension obligations, vacation pay, health, disability or other employee benefits;

(aa) [Reserved];

(bb) Subject to Section 6.19, Indebtedness representing deferred compensation to directors, officers, employees, members of management and consultants of any Holding Company, the Issuer or any Subsidiary, in each case in the ordinary course of business;

(cc) [Reserved];

(dd) [Reserved];

(ee) [Reserved]; and

(ff) without duplications of any other Indebtedness, all premiums (if any), interest (including Post-Petition interest and payment in kind interest), accretion or amortization of original issue discount, fees, expenses and charges with respect to Indebtedness hereunder.

For purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term debt, or first

committed, in the case of revolving credit debt; provided that if such Indebtedness is incurred to extend, replace, refund, refinance, renew or defease other Indebtedness denominated in a foreign currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, plus the aggregate amount of fees, underwriting discounts, premiums (including tender premiums) and other costs and expenses (including original issue discount) incurred in connection with such refinancing.

Section 6.02. Liens. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, create, incur, assume or permit to exist any Lien on or with respect to any property or asset of any kind (including any document or instrument in respect of goods or accounts receivable) owned by it, whether now owned or hereafter acquired, or any income or profits therefrom, except:

(a) Liens granted pursuant to the Note Documents to secure the Obligations;

(b) Liens for Taxes which are (i) not then due or (ii) which are being contested in accordance with Section 5.03;

(c) statutory Liens of landlords, banks (and rights of set-off), carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens imposed by law (other than any such Lien imposed pursuant to Section 401(a)(29) or 412(n) of the Code or by ERISA or any Lien imposed pursuant to applicable Canadian federal or provincial pension standards legislation), in each case incurred in the ordinary course of business;

(d) Liens incurred (i) in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security laws and regulations, (ii) in the ordinary course of business to secure the performance of tenders, statutory obligations, surety, stay, customs and appeal bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money) or (iii) pursuant to pledges and deposits of Cash or Cash Equivalents in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to Holdings and its Subsidiaries;

(e) easements, rights-of-way, restrictions, encroachments, and other minor defects or irregularities in title, in each case which do not, in the aggregate, materially interfere with the ordinary conduct of the business of the Issuer and its Subsidiaries taken as a whole, or the use of the affected property for its intended purpose;

(f) any (i) interest or title of a lessor or sublessor under any lease of real estate permitted hereunder, (ii) landlord liens permitted by the terms of any lease, (iii) restrictions or

encumbrances that the interest or title of such lessor or sublessor may be subject to or (iv) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (iii);

(g) Liens solely on any Cash earnest money deposits made by the Issuer or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to any Investment permitted hereunder;

(h) purported Liens evidenced by the filing of precautionary UCC or PPSA financing statements relating solely to operating leases of personal property or consignment or bailee arrangements entered into in the ordinary course of business;

(i) 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;

(j) Liens in connection with any zoning, building or similar law or right reserved to or vested in any governmental office or agency to control or regulate the use of any or dimensions of real property or the structure thereon;

(k) Liens in favor of the Issuer or Guarantors, if any;

(l) Liens described in Schedule 6.02 and any modifications, replacements, refinancings, renewals or extensions thereof; provided that (i) the Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 6.01 and (B) proceeds and products thereof and accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.01(m) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its affiliates) and (ii) the replacement, refinancing, renewal or extension of the obligations secured or benefited by such Liens is permitted by Section 6.01;

(m) [Reserved];

(n) Liens securing Indebtedness permitted pursuant to Sections 6.01(m); provided that any such Lien shall encumber only the asset acquired with the proceeds of such Indebtedness and proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.01(m) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its affiliates);

(o) [Reserved];

(p) Liens that are contractual rights of setoff relating to (i) the establishment of depositary relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Issuer or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Issuer or any Subsidiary, (iii) relating to purchase orders and other agreements entered into with customers of the Issuer or any Subsidiary in the ordinary course of business, (iv) attaching to commodity trading

or other brokerage accounts incurred in the ordinary course of business and (v) encumbering reasonable customary initial deposits and margin deposits;

(q) Liens on assets of Foreign Subsidiaries that are not Credit Parties securing Indebtedness of Subsidiaries permitted pursuant to Section 6.01(j);

(r) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business of the Issuer and its Subsidiaries;

(s) easements, covenants, conditions, restrictions, building code laws, zoning restrictions, rights-of-way, development, site plan or similar agreements and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of a Credit Party and such other minor title defects, or survey matters that are disclosed by current surveys, but that, in each case, do not interfere with the current use of the property in any material respect;

(t) Liens in existence on the Petition Date securing the obligations under Prepetition ABL Facility and the Prepetition Secured Notes;

(u) Liens on assets securing obligations (other than Indebtedness) incurred in the ordinary course of business in an aggregate principal amount not to exceed $1,000,000 at any time outstanding;

(v) Liens on assets securing judgments for the payment of money not constituting an Event of Default under Section 7.01(h);

(w) leases, licenses, subleases or sublicenses (including licenses or sublicenses of software and other technology and intellectual property) granted to others in the ordinary course of business which do not (i) interfere in any material respect with the business of Holdings and its Subsidiaries or (ii) secure any Indebtedness for borrowed money;

(x) [Reserved];

(y) Liens securing obligations in respect of letters of credit permitted under Sections 6.01(c), (e) and (z); provided that the amount of any deposits in respect thereof does not exceed 103% of the face amount of such letters of credit;

(z) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of any assets or property in the ordinary course of business and permitted by this Agreement;

(aa) cash collateral or any payment or close out netting or set-off arrangement pursuant to any Derivative Transaction; provided that (x) such Derivative Transactions are permitted to be incurred under this Agreement and (y) the aggregate principal amount of cash collateral or other arrangements permitted under this clause (aa) at any time do not exceed $1,000,000;

(bb) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(cc) if no letters of credit are available under the Prepetition ABL Facility, and solely with the consent of the Required Purchasers (not to be unreasonably withheld), Liens on specific items of inventory or other goods and the proceeds thereof securing such Person's obligations in respect of documentary letters of credit or banker's acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or goods;

(dd) Liens (x) on Receivables Assets securing the Prepetition Receivables Facilities and (y) securing the Carve-Out;

(ee) any encumbrances or restrictions (including, without limitation, put and call agreements) in existence on the Petition Date with respect to the Capital Stock of any joint venture pursuant to the agreement evidencing such joint venture;

(ff) any netting or set-off arrangement entered into by any Guarantor in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of the Guarantors; and

(gg) Liens granted to provide adequate protection pursuant to the Interim Order or the Final Order.

Section 6.03. [Reserved].

Section 6.04. No Further Negative Pledges. Neither the Issuer, the Subsidiary Guarantors nor any of their Subsidiaries shall enter into any agreement prohibiting the creation or assumption of any Lien upon any of its properties or assets, whether now owned or hereafter acquired, except with respect to:

(a) specific property to be sold pursuant to an asset sale permitted by Section 6.08;

(b) restrictions contained in any agreement with respect to Indebtedness permitted by Section 6.01 that is secured by a Permitted Lien, but only if such agreement applies solely to the specific asset or assets to which such Permitted Lien applies;

(c) [Reserved];

(d) restrictions by reason of customary provisions restricting assignments, subletting or other transfers (including the granting of any Lien) contained in leases, subleases, licenses, sublicenses and similar agreements entered into in the ordinary course of business (provided that such restrictions are limited to the property or assets secured by such Liens or the property or assets subject to such leases, subleases, licenses, sublicenses or similar agreements, as the case may be);

(e) Permitted Liens and restrictions in the agreements relating thereto that limit the right of the Issuer or any of its Subsidiaries to dispose of or transfer the assets subject to such Liens;

(f) provisions limiting the disposition or distribution of assets or property in joint venture agreements, sale-leaseback agreements, stock sale agreements and other similar agreements, which limitation is applicable only to the assets that are the subject of such agreements;

(g) [Reserved];

(h) restrictions imposed by customary provisions in partnership agreements, limited liability company organizational governance documents, joint venture agreements and other similar agreements that restrict the transfer of ownership interests in such partnership, limited liability company, joint venture or similar Person;

(i) restrictions on Cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

(j) restrictions set forth in documents which exist on the Closing Date and are listed on Schedule 6.04 hereto; and

(k) restrictions or encumbrances 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 (j) above; provided that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Issuer, no more restrictive with respect to such encumbrance and other restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 6.05. Restricted Payments; Certain Payments of Indebtedness.

(a) The Issuer shall not pay or make, directly or indirectly, any Restricted Payment, except that:

(i) the Issuer may make Restricted Payments to the extent necessary to permit any Holding Company;

(A) to pay general administrative costs and expenses (including corporate overhead, legal or similar expenses) and franchise and similar fees, taxes and expenses required to maintain the organizational existence of such Holding Company, in each case, which are reasonable and customary and incurred in the ordinary course of business, plus, subject to Section 6.19, if applicable, any reasonable and customary Post-Petition indemnification claims made by directors, officers, members of management or employees of any Holding Company, in each case, to the extent attributable to the ownership or operations of any of Holdings, the Issuer and its Subsidiaries;

(B) for any taxable period in which the Issuer and/or any of its Subsidiaries is a member of a consolidated, combined, unitary or similar income tax group of which a direct or indirect parent of the Issuer is the common parent (a "**Tax Group**"), to discharge the consolidated, combined, unitary or similar income Tax liabilities of such Tax Group when and as due, to the extent such liabilities are attributable to the ownership or operations of the Issuer and its Subsidiaries;

(C) to pay audit and other accounting and reporting expenses at such Holding Company to the extent relating to the ownership or operations of the Issuer and its Subsidiaries;

(D) for the payment of insurance premiums to the extent relating to the ownership or operations of the Issuer and its Subsidiaries;

(E) [Reserved];

(F) [Reserved]; and

(G) subject to Section 6.19, if applicable, to pay customary salary, bonus and other benefits payable to directors, officers, members of management or employees of any Holding Company to the extent such salary, bonuses and other benefits are directly attributable and reasonably allocated to the operations of the Issuer and its Subsidiaries, in each case, so long as such Holding Company applies the amount of any such Restricted Payment for such purpose;

(ii) [Reserved];

(iii) [Reserved];

(iv) [Reserved];

(v) [Reserved];

(vi) [Reserved]

(vii) [Reserved];

(viii) [Reserved];

(ix) [Reserved];

(x) the repayment of intercompany Indebtedness between or among the Credit Parties; and

(xi) fees and expenses incurred by the Issuer or any direct or indirect parent of the Issuer (other than Wolverine Top Holding Corporation or any direct or indirect equity holder thereof) related to this Agreement and consistent with the Approved Budget (subject to permitted variances).

(b) The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any Subsidiary to, make, directly or indirectly, any Prepetition Payments or payments in respect of Indebtedness that is subordinated in right of payment to the Obligations other than (i) as permitted by the Orders or (ii) as permitted by any Approved Bankruptcy Court Order and consistent with the Approved Budget (subject to permitted variances), but in each case in amounts not in excess of the amounts set forth for such payments in the Approved Budget (subject to permitted variances).

(c) [Reserved].

Section 6.06. Restrictions on Subsidiary Distributions. Except as provided herein or in any other Note Document, the Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction of any kind on the ability of any Subsidiary of the Issuer to:

(a) pay dividends or make any other distributions on any of such Subsidiary's Capital Stock owned by the Issuer or any other Subsidiary;

(b) repay or prepay any Indebtedness owed by such Subsidiary to the Issuer or any other Subsidiary;

(c) make loans or advances to the Issuer or any other Subsidiary of the Issuer; or

(d) transfer any of its property or assets to the Issuer or any other Subsidiary other than restrictions:

(i) in any agreement evidencing (x) Indebtedness of a Subsidiary other than a Credit Party permitted by Section 6.01, (y) Indebtedness permitted by Section 6.01 that is secured by a Permitted Lien if such encumbrances or restrictions apply only to the Person obligated under such Indebtedness and its Subsidiaries or the property or assets intended to secure such Indebtedness and (z) Indebtedness permitted pursuant to clause (u) of Section 6.01;

(ii) by reason of customary provisions restricting assignments, subletting or other transfers contained in leases, subleases, licenses, sublicenses, joint venture agreements and similar agreements entered into in the ordinary course of business;

(iii) that are or were created by virtue of any Lien granted upon, transfer of, agreement to transfer or grant of any option or right with respect to any property, assets or Capital Stock not otherwise prohibited under this Agreement;

(iv) assumed in connection with an acquisition of property or new Subsidiaries, so long as such encumbrance or restriction relates solely to the property so acquired and was not created in connection with or in anticipation of such acquisition;

(v) in any agreement for the sale or other disposition of a Subsidiary permitted under this Agreement that restricts distributions by that Subsidiary pending the sale or other disposition;

(vi) in provisions in agreements or instruments which prohibit the payment of dividends or the making of other distributions with respect to any class of Capital Stock of a Person other than on a pro rata basis;

(vii) imposed by customary provisions in partnership agreements, limited liability company organizational governance documents, joint venture agreements and other similar agreements that restrict the transfer of ownership interests in such partnership, limited liability company, joint venture or similar Person;

(viii) on Cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

(ix) set forth in documents which exist on the Closing Date and are listed on Schedule 6.06 hereto; and

(x) of the types referred to in clauses (a) through (d) above imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (i) through (ix) above; provided that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Issuer, no more restrictive with respect to such restrictions taken as a whole than those prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 6.07. Investments. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to make or own any Investment in any Person except:

(a) Cash or Cash Equivalents;

(b) (i) equity Investments owned as of the Closing Date in any Subsidiary and (ii) Investments made after the Closing Date in Subsidiaries that are Credit Parties;

(c) Investments (i) constituting deposits, prepayments and other credits to suppliers or landlords, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and (iii) in the form of advances made to distributors, suppliers, licensors and licensees, in each case, in the ordinary course of business;

(d) Investments (i) by any Subsidiary that is not a Credit Party in any other Subsidiary that is not a Credit Party and (ii) by the Issuer or any Subsidiary Guarantor in any Subsidiary that is not a Credit Party so long as, in the case of this clause (ii), the aggregate amount of any such Investments outstanding at any time does not exceed $5,000,000;

(e) Investments in any Subsidiary in respect of netting services, overdraft protections, automated clearing-house arrangements, employee credit card programs and similar

arrangements and otherwise in connection with Cash management and Deposit Accounts, including, for the avoidance of doubt, to the extent constituting Investments, intercompany obligations of the Credit Parties or any of their Subsidiaries in connection with Cash management operations with respect to such Subsidiaries, in each case in the ordinary course of business and consistent with past practice and consistent with the Approved Budget (subject to permitted variances);

(f) Investments existing on, or contractually committed to as of, the Closing Date and described in Schedule 6.07 and any modification, replacement, renewal or extension thereof so long as any such modification, renewal or extension thereof does not increase the amount of such Investment except by the terms thereof or as otherwise permitted by this Section 6.07;

(g) Investments received in lieu of Cash in connection with any asset sale permitted by Section 6.08;

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

(i) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business;

(j) Investments consisting of Indebtedness permitted under Section 6.01 (other than Indebtedness permitted under Sections 6.01(b) and (h)), Permitted Liens and mergers, amalgamations, consolidations or asset sales or dispositions permitted by Section 6.08 (other than Section 6.08(b) (if made in reliance on clause (ii)) and Section 6.08(c)(i) (if made in reliance on the proviso therein) and Section 6.08(g));

(k) Investments in the ordinary course of business consisting of endorsements for collection or deposit and customary trade arrangements with customers;

(l) Investments (including debt obligations and Capital Stock) received (i) in connection with the bankruptcy or reorganization of any Person (other than a Subsidiary), (ii) in settlement of delinquent obligations of, or other disputes with, customers, suppliers and other financially troubled account debtors arising in the ordinary course of business and/or (iii) upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(m) Subject to Section 6.19, if applicable, loans and advances of payroll payments or other compensation to employees, officers, directors, consultants or independent contractors of any Holding Company (to the extent attributable to the ownership or operation of the Issuer and its Subsidiaries), the Issuer or any Subsidiary in the ordinary course of business;

(n) Investments consisting of the licensing on a non-exclusive basis, sublicensing on a non-exclusive basis or contribution of intellectual property pursuant to joint marketing arrangements with other Persons in the ordinary course of business;

(o) to the extent constituting an "Investment," any transaction necessary (in the good faith judgment of the Issuer) to permit the payment of fees, expenses and/or indemnification obligations and/or the satisfaction of any repurchase obligation in connection with the Prepetition Receivables Facility, in each case, in accordance with the terms of such Prepetition Receivables Facility;

(p) [reserved]

(q) Investments made after the date hereof by the Issuer and its Subsidiaries in an aggregate principal amount at any time outstanding not to exceed $1,000,000;

(r) To the extent constituting an Investment, payments made after the date hereof by the Issuer and its Subsidiaries pursuant to Section 6.22(c) and (d);

(s) Guarantees of leases (other than Capital Leases) or of other obligations not constituting Indebtedness, in each case in the ordinary course of business consistent with past practice;

(t) Investments in Holdings in amounts and for purposes for which Restricted Payments to Holdings are permitted under Section 6.05(a); provided that any such Investments made as provided above in lieu of such Restricted Payments shall reduce availability under any applicable Restricted Payment basket under Section 6.05(a);

(u) [Reserved];

(v) Investments under any Derivative Transactions permitted to be entered into under Section 6.01; and

(w) [Reserved].

Section 6.08. Fundamental Changes; Disposition of Assets. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, enter into any transaction of merger, amalgamation or consolidation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or convey, sell, lease or sublease (as lessor or sublessor), transfer or otherwise dispose of (including pursuant to any sale and leaseback transaction), in one transaction or a series of transactions, all or any part of its business, assets or property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, whether now owned or hereafter acquired, except:

(a) any Subsidiary may be merged or consolidated or amalgamated with or into the Issuer or any other Subsidiary; provided that (i) in the case of such a merger, amalgamation or consolidation with or into the Issuer, the Issuer shall be the continuing or surviving Person, (ii) in the case of such a merger, amalgamation or consolidation with or into any Subsidiary Guarantor, such Subsidiary Guarantor shall be the continuing or surviving Person, (iii) in the case of such a merger, amalgamation or consolidation with or into any Debtor, a Debtor shall be the continuing or surviving person and (iv) such merger, consolidation or amalgamation does not adversely affect the Liens in favor of the Notes Agent securing the Obligations (including the priority thereof);

(b) sales or other dispositions among the Issuer and its Subsidiaries (upon voluntary liquidation or otherwise); provided that any such sales or dispositions by a Credit Party to a Person that is not a Credit Party shall be treated as an Investment and otherwise made in compliance with Section 6.07;

(c) (i) the liquidation or dissolution of any Subsidiary or change in form of entity of any Subsidiary if the Issuer determines in good faith that such liquidation, dissolution or change in form is in the best interests of the Issuer, is not materially disadvantageous to the Purchasers and the Issuer or any Subsidiary receives any assets of such dissolved or liquidated Subsidiary; provided that any such dissolution or liquidation shall result in a distribution of assets to a Credit Party and (ii) any merger, amalgamation, dissolution, liquidation or consolidation, the purpose of which is to effect a sale or disposition otherwise permitted under this Section 6.08 (other than clause (a), clause (b) or this clause (c)); provided, further, in the case of a change in the form of entity of any Subsidiary that is a Credit Party, the security interests in the Collateral shall remain in full force and effect and perfected to the same extent as prior to such change;

(d) (x) sales or leases of inventory or equipment in the ordinary course of business (including on an intercompany basis) and (y) the leasing or subleasing of real property in the ordinary course of business;

(e) disposals of surplus, obsolete, used or worn out immaterial property or other immaterial property that, in the reasonable judgment of the Issuer, is no longer useful in the operation its business; provided that in the case of intellectual property, such intellectual property is not registered in or applied to be registered, other than such registered or applied to be registered immaterial intellectual property that is no longer used or useful to the Issuer or the Subsidiary Guarantors;

(f) sales of Cash Equivalents for the fair market value thereof and other sales or other dispositions of Cash in the ordinary course of business;

(g) dispositions, mergers, amalgamations, consolidations or conveyances that constitute Investments permitted pursuant to Section 6.07 (other than Section 6.07(d) or (j)) and Permitted Liens;

(h) disposition of accounts receivable in connection with Indebtedness permitted under Section 6.01(n);

(i) dispositions of immaterial property in the ordinary course of business and consistent with past practice to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such disposition are promptly applied to the purchase price of such replacement property;

(j) [Reserved];

(k) sales, discounting or forgiveness of accounts receivable in the ordinary course of business in connection with the collection or compromise thereof;

(l) leases, subleases, licenses or sublicenses (including the provision of software under an open source license), in each case in the ordinary course of business and which (i) do not materially interfere with the business of the Issuer and its Subsidiaries or (ii) relate to closed stores;

(m) (i) termination of leases in the ordinary course of business pursuant to an Approved Bankruptcy Court Order, (ii) the expiration of any option agreement in respect of real or personal property and (iii) any surrender or waiver of immaterial contractual rights or the settlement or release of immaterial contractual rights, in each case in the ordinary course of business;

(n) transfers of property subject to casualty proceedings (including in lieu thereof);

(o) licenses for the conduct of licensed departments within the Credit Parties' stores in the ordinary course of business;

(p) [Reserved];

(q) [Reserved];

(r) [Reserved];

(s) sales and dispositions in an aggregate amount since the Closing Date of up to $1,000,000; provided that any such sale or disposition of assets for proceeds in excess of $250,000 shall be for fair market value;

(t) (i) licensing, sublicensing and cross-licensing arrangements involving any technology, software or other intellectual property of the Issuer or any Subsidiary in the ordinary course of business and (ii) dispositions of property in the ordinary course of business consisting of the abandonment of intellectual property rights which, in the reasonable good faith determination of the Issuer, are not material to the conduct of the business of the Issuer and the Subsidiaries and are not registered or applied to be registered, other than such registered or applied to be registered immaterial intellectual property that is no longer used or useful to the Issuer or the Subsidiary Guarantors;

(u) terminations or other dispositions of Derivative Transactions;

(v) any trade-in of equipment by the Issuer or any Subsidiary of the Issuer in exchange for other equipment; provided that in the good faith judgment of the Issuer or such other Subsidiary, the Issuer or such Subsidiary receives equipment having a fair market value equal or greater than the equipment being traded in; provided, further, that if the equipment being transferred is transferred by the Issuer or a Guarantor, then the equipment being acquired shall be acquired by the Issuer or a Guarantor

(w) sales, transfers and other dispositions of Investments in joint ventures to the extent required by, or made pursuant to, customary buy/sell arrangements between the joint

venture parties set forth in joint venture arrangements or similar binding arrangements, in each case, as in effect on the Petition Date; and

(x) [Reserved].

To the extent any Collateral is disposed of as expressly permitted by this Section 6.08 to any Person other than a Credit Party, such Collateral shall automatically be sold free and clear of the Liens created by the Note Documents, and the Notes Agent shall be authorized to take any actions deemed appropriate in order to effect the foregoing.

Section 6.09. Collateral Account. The Issuer shall maintain the Collateral Account at all times and ensure that only proceeds of Notes are deposited in the Collateral Account. The Issuer shall not withdraw any Cash in the Collateral Account except in accordance with the Approved Budget (subject to permitted variances).

Section 6.10. Leases; Contracts; Critical Vendors. The Issuer shall provide at least (x) five (5) Business Days' (or such shorter period acceptable to the Required Purchasers in their sole discretion), in the case of entry into critical vendor arrangements and proposed payment of any Prepetition Vendor Claims and (y) ten (10) Business Days' (or such shorter period acceptable to the Required Purchasers in their sole discretion), in the case of real property leases, customer contracts and other contracts, prior notice (the applicable notice period, the "**Review Period**") to the Required Purchasers and the Specified Ad Hoc Group Advisors prior to (i) the payment of any Prepetition Vendor Claim of any critical vendor or foreign trade creditor (x) which Prepetition Vendor Claim (to any entity or its affiliates in the aggregate) is in excess of $250,000 or (y) of any critical vendor or foreign trade creditor of $250,000 or less (except in the event such critical vendor or foreign trade creditor agrees to continue, or recommence, providing goods or services to the Issuer and the Subsidiary Guarantors on the most favorable terms in effect between such vendors and the Debtors in the 24-month period preceding the Petition Date, (ii) any modification of, supplement to, or waiver under, termination of or entry into, any real property leases critical vendor arrangements, customer contracts (other than ordinary course, short-term purchase orders), (iii) the filing of any motion or notice (including pursuant to any procedures governing the rejection, assumption, and/or assumption and assignment of executory contracts and unexpired leases) to reject, assume and/or assume and assign any real property leases, critical vendor arrangements, customer contracts or other contracts. The Required Purchasers shall have the right to object to or approve any such payment, modification, supplement, waiver, termination, entry into, motion, or notice in accordance with formal or informal procedures that are acceptable to the Issuer and the Required Purchasers. No such real property lease, critical vendor arrangement, customer contract or other contract shall be modified, supplemented, waived, terminated, entered into, assumed or rejected, nor (in the case of a Prepetition Vendor Claim described in clause (i) above) paid, unless otherwise ordered by the Court, unless the Required Purchasers (or any Specified Ad Hoc Group Advisor on their behalf) inform the Issuer in writing within the Review Period that they consent thereto; provided that, if the Required Purchasers do not provide any such objection or approval prior to the end of the Review Period, to such modification, supplement, waiver, termination, entry into, assumption, rejection or payment, the Required Purchasers shall be deemed to have approved such modification, supplement, waiver, termination, entry into, assumption or rejection, and the Issuer and its Subsidiaries shall be free to consummate such modification, supplement, waiver, termination, entry into, assumption rejection or payment. For

purposes of this Section 6.10, "**Prepetition Vendor Claim**" means any prepetition claim of any critical vendor or foreign trade creditor of the Creditor Parties, other than administrative expenses under section 503(b)(9) of the Bankruptcy Code, in excess of $15,000.

Section 6.11. Transactions with Affiliates. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to enter into or permit to exist any transaction or series of related transactions (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any of their Affiliates involving aggregate payments or consideration in excess of $250,000 on terms that are less favorable to the Issuer or such Subsidiary, as the case may be, than those that might be obtained at the time in a comparable arm's-length transaction from a Person who is not an Affiliate; provided that the foregoing restriction shall not apply to:

(a) to the extent permitted or not restricted by this Agreement, any transaction between or among the Issuer and/or one or more Subsidiaries entered into in the ordinary course of business consistent with past practice;

(b) reasonable and customary fees, indemnities and reasonable out-of-pocket expenses paid to members of the board of directors (or similar governing body) of any Holding Company, the Issuer and its Subsidiaries in the ordinary course of business and, in the case of payments to any Holding Company, to the extent attributable to the operations of the Issuer and its Subsidiaries;

(c) subject to Section 6.19 and in each case in accordance with the Approved Budget (subject to permitted variances), (i) any employment, severance agreements or compensatory (including profit sharing) arrangements entered into by the Issuer or any of its Subsidiaries with their respective current or former officers, directors, members of management, employees, consultants or independent contractors in the ordinary course of business, (ii) any subscription agreement or similar agreement pertaining to the repurchase of Capital Stock pursuant to put/call rights or similar rights with current or former officers, directors, members of management, employees, consultants or independent contractors and (iii) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any health, disability or similar insurance plan which covers employees or any employment contract or arrangement;

(d) (x) transactions permitted by Sections 6.01(z), 6.01(bb), 6.05 and 6.07(m);

(e) the transactions in existence on the Closing Date and described on Schedule 6.11 and any amendment thereto to the extent such amendment is not adverse to the Purchasers in any material respect;

(f) (x) transactions between or among the Credit Parties and (y) transactions between or among the Subsidiaries of the Issuer that are not Credit Parties;

(g) [Reserved];

(h) [Reserved];

(i) [Reserved];

(j) [Reserved];

(k) the payment of customary fees, reasonable out of pocket costs to and indemnities provided on behalf of, directors, officers, employees, members of management, consultants and independent contractors of the Issuer and its Subsidiaries in the ordinary course of business and, in the case of payments to any Holding Company, to the extent attributable to the operations of the Issuer and its Subsidiaries, in each case consistent with the Approved Budget (subject to permitted variances);

(l) transactions with customers, clients, suppliers or joint ventures for the purchase or sale of goods and services entered into in the ordinary course of business consistent with past practice, which are fair to the Issuer and its Subsidiaries, in the reasonable determination of the board of directors of the Issuer 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; and

(m) [reserved].

Section 6.12. Conduct of Business. From and after the Petition Date, the Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, engage in any material line of business other than (a) the businesses engaged in by the Issuer or any of its Subsidiaries on the Closing Date and similar, complementary, ancillary or related businesses and (b) such other lines of business as may be consented to by Required Purchasers.

Section 6.13. Amendments or Waivers of Organizational Documents. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to amend or modify, in each case in a manner that is materially adverse to the Purchasers, such Person's Organizational Documents without obtaining the prior written consent of Required Purchasers.

Section 6.14. Amendments of or Waivers with Respect to Certain Indebtedness and Other Documents. Holdings, the Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, amend, modify, supplement or otherwise change the terms of any Prepetition Indebtedness or the Prepetition PIK Notes (or the documentation governing the foregoing) without obtaining the prior written consent of the Required Purchasers.

Section 6.15. Fiscal Year. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, change its Fiscal Year-end to a date other than December 31 or the Saturday closest to December 31.

Section 6.16. Permitted Activities of Parent Companies and Affiliates.

(a) Intermediate Holdings shall not (a) incur, directly or indirectly, any Indebtedness other than (i) the Indebtedness (including Guarantees) under the Note Document and the Prepetition Indebtedness and (ii) Guarantees of other Indebtedness of the Issuer and its Subsidiaries permitted hereunder (except Indebtedness for borrowed money); (b) create or suffer to exist any Lien upon any property or assets now owned or hereafter acquired by it other than the Liens created under the Collateral Documents or the Prepetition Indebtedness, in each case, to which it is a party or any Permitted Liens on the Collateral that are secured on a *pari passu* or junior basis with the Obligations, so long as such Permitted Liens secure Guarantees permitted

under clause (a)(ii) above and the underlying Indebtedness subject to such Guarantee is permitted to be secured on the same basis pursuant to Section 6.02 or Liens of the type permitted under Section 6.02 (other than in respect of debt for borrowed money); (c) engage in any business activity or own any material assets other than (i) holding 100.0% of the Capital Stock of the Issuer and, indirectly, any other subsidiary; (ii) performing its obligations under the Note Documents and the Prepetition Indebtedness and other Indebtedness, Liens (including the granting of Liens) and Guarantees permitted to be incurred by Intermediate Holdings under this Agreement; (iii) issuing its own Capital Stock; (iv) filing Tax reports and returns and paying Taxes in the ordinary course (and contesting any Taxes); (v) preparing reports to Governmental Authorities and to its shareholders; (vi) holding director and shareholder meetings, preparing corporate records and other corporate activities required to maintain its separate corporate structure or to comply with applicable Requirements of Law; (vii) [reserved]; (viii) holding Cash and other assets received in connection with Restricted Payments or Investments made by the Issuer and its Subsidiaries or contributions to, or proceeds from the issuance of, issuances of Capital Stock of Intermediate Holdings, in each case, pending the application thereof in a manner not prohibited by this Agreement; (x) providing indemnification for its officers, directors or members of management to the extent permitted by the terms of this Agreement; (xi) participating in Tax, accounting and other administrative matters; (xii) [reserved]; and (xiii) activities incidental to the foregoing; (d) [reserved]; or (e) fail to hold itself out to the public as a legal entity separate and distinct from all other Persons.

(b) Holdings shall not (a) incur, directly or indirectly, any Indebtedness other than the Indebtedness (including Guarantees) under the Note Documents and the Prepetition PIK Notes; (b) create or suffer to exist any Lien upon any property or assets now owned or hereafter acquired by it other than the Liens created under the Collateral Documents; (c) engage in any business activity or own any material assets other than (i) holding 100.0% of the Capital Stock of Intermediate Holdings under this Agreement, (ii) performing its obligations under the Note Documents and the Prepetition PIK Notes, (iii) issuing its own Capital Stock; (iv) filing Tax reports and returns and paying Taxes in the ordinary course (and contesting any Taxes); (v) preparing reports to Governmental Authorities and to its shareholders; (vi) holding director and shareholder meetings, preparing corporate records and other corporate activities required to maintain its separate corporate structure or to comply with applicable Requirements of Law; (vii) [reserved]; (viii) holding Cash and other assets received in connection with Restricted Payments or Investments made by the Issuer and its Subsidiaries or contributions to, Holdings or proceeds from the issuance of, issuances of its own Capital Stock, in each case, pending the application thereof in a manner not prohibited by this Agreement; (x) providing indemnification for its officers, directors or members of management to the extent permitted by the terms of this Agreement; (xi) participating in Tax, accounting and other administrative matters; (xii) [reserved]; and (xiii) activities incidental to the foregoing; (d) [reserved]; or (e) fail to hold itself out to the public as a legal entity separate and distinct from all other Persons.

Section 6.17. Budget Variance Covenant.

(a) Commencing with the delivery of the Budget Variance Report for the Budget Variance Test Period ending on June [17], 2023,[3] and as of each subsequent Budget

[3] NTD: To be the last Saturday of the first full two weeks after the Closing Date.

Variance Test Period, the Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, permit:

(i) actual receipts for such Budget Variance Test Period (excluding Extraordinary Receipts and proceeds of non-ordinary course asset sales unless approved by the Required Purchasers) to be less than 85.0% of the forecasted receipts for such Budget Variance Test Period in the applicable Approved Budget; and

(ii) actual operating disbursements (excluding professional advisor fees) for such Budget Variance Test Period to be greater than 115.0% of the forecasted operating disbursements for such Budget Variance Test Period in the applicable Approved Budget.

(b) Commencing on the first full calendar week following the Closing Date, the Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, permit, with respect to the cumulative period since the Closing Date, actual disbursements paid from the Carve-Out for "Restructuring Professional Fees" (as set forth in the Approved Budget) incurred by the Debtors' professionals to be greater than 115.0% of the actual Carve-Out disbursements paid during such cumulative period in accordance with the applicable Approved Budget.

To the extent that any Budget Variance Test Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to this Section 6.17.

Section 6.18. Liquidity. The Issuer shall not permit (commencing with the first full calendar week commencing after the Closing Date):

(a) Liquidity to be less than the amount set forth below during the applicable period set forth below, in each case, tested as of Friday of each calendar week during such period and calculated as the daily average for the five (5) days ended as of such Friday.

Applicable Period	**Minimum Liquidity**
Prior to the Delayed Draw Issuance Date	$40,000,000
As of and after the Delayed Draw Issuance Date	$80,000,000

(b) Liquidity to be less than $30,000,000 at any time during the period commencing on the Closing Date and day immediately prior to the Delayed Draw Issuance Date.

(c) Liquidity to be less than $70,000,000 at any time on or after the Delayed Draw Issuance Date.

Section 6.19. Executive Compensation. The Issuer and the Subsidiary Guarantors shall not, nor shall they permit any of their Subsidiaries to, enter into, or permit any of its Subsidiaries to enter into, any key employee retention or incentive plan, any new or amended agreement regarding executive compensation, or other executive compensation arrangement, in each case, without the prior consent of the Required Purchasers.

Section 6.20. Additional Bankruptcy Matters. No Credit Party shall, and no Credit Party shall permit any of its Subsidiaries to, without the Required Purchasers' prior written consent, do any of the following:

(a) assert, join, investigate, support or prosecute any claim or cause of action against any of the Secured Parties (in their capacities as such), unless such claim or cause of action is in connection with the enforcement of the Note Documents against any of the Notes Agent or Purchasers;

(b) subject to the terms of the Orders, object to, contest, delay, prevent or interfere with in any material manner the exercise of rights and remedies by the Notes Agent or the Purchasers with respect to the Collateral following the occurrence of an Event of Default; provided that any Credit Party may contest or dispute whether an Event of Default has occurred in accordance with the terms of the Orders; or

(c) except as expressly provided or permitted hereunder or with the prior consent of the Required Purchasers (and, if applicable, the Notes Agent), make any payment or distribution to any non-Debtor affiliate or insider unless such payment or distribution is on arm's length terms, consistent with past practice and in the ordinary course of business for the applicable Credit Party or Subsidiary.

Section 6.21. Subsidiaries. The Credit Parties shall not, nor shall they permit any of their Subsidiaries to, create or acquire any Subsidiary or any other subsidiary without the prior written consent of the Required Purchasers.

Section 6.22. Canadian Defined Benefit Pension Plans. Without the prior consent of the Required Purchasers, the Credit Parties shall not establish, contribute to, maintain, participate in, or otherwise assume any liability in respect of a Canadian Defined Benefit Pension Plan.

ARTICLE 7 EVENTS OF DEFAULT

Section 7.01. Events of Default. If any of the following events ("**Events of Default**") shall occur:

(a) Failure To Make Payments When Due. Failure by the Issuer to pay (i) when due any installment of principal of any Note, whether at stated maturity, by acceleration, by notice of voluntary redemption, by mandatory redemption or otherwise; (ii) any interest on any Note or any fee, premium or any other amount due hereunder within three (3) Business Days after the date due; or (iii) any amounts due pursuant to the Orders; or

(b) Default in Other Agreements. (i) Failure of any Credit Party or any of their respective Subsidiaries to pay when due any principal of or interest on or any other amount payable in respect of one or more items of Indebtedness (other than Indebtedness referred to in clause (a) above or any Prepetition Indebtedness so long as the remedies under such Prepetition Indebtedness are subject to the automatic stay applicable under section 362 of the Bankruptcy Code) with an aggregate principal amount exceeding the Threshold Amount, in each case beyond the grace period, if any, provided therefor or (ii) breach or default by any Credit Party with respect to any other term of (A) one or more items of Indebtedness (other than Prepetition Indebtedness or other Indebtedness the breach or default of which resulted solely from the commencement of the Cases so long as the remedies under such Prepetition Indebtedness or other Indebtedness are subject to the automatic stay applicable under section 362 of the Bankruptcy Code) with an aggregate principal amount exceeding the Threshold Amount or (B) any loan agreement, mortgage, indenture or other agreement relating to such item(s) of Indebtedness in an aggregate principal amount exceeding the Threshold Amount, in each case beyond the grace period, if any, provided therefor, if the effect of such breach or default is to cause, or to permit the holder or holders of that Indebtedness (or a trustee or agent on behalf of such holder or holders) to cause, that Indebtedness to become or be declared due and payable (or redeemable) prior to its stated maturity or the stated maturity of any underlying obligation, as the case may be; or

(c) Breach of Certain Covenants. (i) Failure of the Issuer or any Credit Party, as required by the relevant provision, to perform or comply with any term or condition contained in Section 5.01(f)(i) or (iii), Section 5.02 (as it applies to the Issuer), Section 5.16 (with respect to the Orders, the First Day Orders and the "second day" orders), Section 5.18, Section 5.21 or Article 6, or (ii) after the Acceptable RSA Effective Date, the termination of the Acceptable RSA, the delivery of a notice of termination under the Acceptable RSA or any amendment, waiver or other modification causing such restructuring support agreement to no longer constitute an Acceptable RSA; or

(d) Breach of Representations, Etc. Any representation, warranty, certification or other statement made or deemed made by any Credit Party in any Note Document or in any certificate or document required to be delivered in connection herewith or therewith shall be untrue in any material respect as of the date made or deemed made; or

(e) Other Defaults Under Note Documents. Any Credit Party shall default in the performance of or compliance with any term contained herein or any of the other Note Documents, other than any such term referred to in any other Section of this Article 7, and such default shall not have been remedied or waived (I) within three (3) Business Days in the case of any default under Section 5.17 or Section 5.01(a), (l), (m) (n), (o) or (p) or (II) within fifteen (15) Business Days in the case of any other term, in each case after receipt by the Issuer of written notice from the Notes Agent of such default or knowledge by the Issuer of such failure; or

(f) Involuntary Bankruptcy; Appointment of Receiver, Etc. (i) A court of competent jurisdiction shall enter a decree or order for relief in respect of any Subsidiary of Holdings that is not a Debtor in an involuntary case under the Bankruptcy Code or under any other applicable bankruptcy, insolvency or similar law now or hereafter in effect, which decree or order is not stayed; or any other similar relief shall be granted under any applicable federal or state law; or (ii) an involuntary case shall be commenced against any Subsidiary of Holdings that is not a

Debtor under the Bankruptcy Code or under any other applicable bankruptcy, insolvency or similar law now or hereafter in effect; or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver, receiver and manager, liquidator, sequestrator, trustee, custodian or other officer having similar powers over any such Subsidiary, or over all or a substantial part of its property, shall have been entered; or there shall have occurred the involuntary appointment of an interim receiver, trustee, monitor or other custodian of such Subsidiary for all or a substantial part of its property; and any such event described in the foregoing clauses (i) and (ii) shall continue for 60 consecutive days without having been dismissed, bonded or discharged; or

(g) Voluntary Bankruptcy; Appointment of Receiver, Etc. Without the prior consent of the Required Purchasers, (i) a Subsidiary of Holdings that is not a Debtor shall have an order for relief entered with respect to it or shall commence a voluntary case under the Bankruptcy Code or under any other applicable bankruptcy, insolvency or similar law now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case, or to the conversion of an involuntary case to a voluntary case, under any such law, or shall consent to the appointment of or taking possession by a receiver, interim receiver, receiver and manager, trustee, monitor or other custodian for all or a substantial part of its property, (ii) any Subsidiary of Holdings that is not a Debtor shall make a general assignment for the benefit of creditors or (iii) any Subsidiary of Holdings that is not a Debtor shall admit in writing its inability, to pay its debts as such debts become due; or

(h) Judgments and Attachments. Except for any order fixing the amount of any claim in the Cases, any one or more final money judgments, writs or warrants of attachment or similar process, other than those that constitute unsecured claims in the Cases, involving in the aggregate at any time an amount in excess of the Threshold Amount (in either case to the extent not adequately covered by self-insurance (if applicable) or by insurance as to which a third party insurance company has been notified and not denied coverage) shall be entered or filed against the Issuer or any of its Subsidiaries or any of their respective assets (which in the case of the Debtors only, arose following the Petition Date) and shall remain undischarged, unvacated, unbonded or unstayed pending appeal for a period of 60 days; or

(i) Invalidity; Repudiation.

(i) At any time, (x) any guaranty set forth in the 2026 1L Secured Guarantees (as defined in the Prepetition 1L Notes Indenture) for any reason, other than the satisfaction in full of all Prepetition 1L Notes Obligations, shall cease to be in full force and effect (other than in accordance with its terms or, with respect to the enforcement thereof, as a result of the automatic stay under Section 362 of the Bankruptcy Code arising upon the commencement and continuation of the Cases) or shall be declared to be null and void or any Credit Party shall repudiate in writing its obligations thereunder (other than as a result of the discharge of such Credit Party in accordance with the terms thereof) or (y) the Prepetition 1L Notes Indenture or any Security Document (as defined in the Prepetition 1L Notes Indenture) ceases to be in full force and effect (other than by reason of a release of Collateral (as defined in the Prepetition 1L Notes Indenture) in accordance with the terms hereof or thereof or the satisfaction in full of the Prepetition 1L Notes Obligations in accordance with the terms hereof or any other termination of such Security Document (as defined in the Prepetition 1L Notes Indenture) in accordance with the terms thereof or,

with respect to the enforcement thereof, as a result of the automatic stay under Section 362 of the Bankruptcy Code arising upon the commencement and continuation of the Cases) or shall be declared null and void, or the Notes Collateral Agent (as defined in the Prepetition 1L Notes Indenture) shall not have or shall cease to have a valid and perfected Lien in any Collateral (as defined in the Prepetition 1L Notes Indenture) purported to be covered by the Security Documents (as defined in the Prepetition 1L Notes Indenture) with the priority required by and subject to such limitations and restrictions as are set forth therein and the Orders; or

(ii) At any time, (i) any guaranty set forth in Article 10 for any reason, other than the satisfaction in full of all Obligations, shall cease to be in full force and effect (other than in accordance with its terms) or shall be declared to be null and void or any Guarantor shall repudiate in writing its obligations thereunder (other than as a result of the discharge of such Guarantor in accordance with the terms thereof), (ii) this Agreement, any Collateral Document or any of the Orders ceases to be in full force and effect (other than by reason of a release of Collateral in accordance with the terms hereof or thereof or the satisfaction in full of the Obligations in accordance with the terms hereof or any other termination of such Collateral Document in accordance with the terms thereof) or shall be declared null and void, or the Notes Agent shall not have or shall cease to have a valid and perfected Lien in any Collateral purported to be covered by the Collateral Documents and the Orders with the priority required by and subject to such limitations and restrictions as are set forth by the relevant Collateral Document and the Orders or (iii) any Credit Party shall contest the validity or enforceability of any material provision of any Note Document in writing or deny in writing that it has any further liability, including with respect to future advances by the Purchasers, under any Note Document to which it is a party; or

(j) Employee Benefit Plans. (i) There shall occur one or more ERISA Events, (ii) there shall occur the imposition of a Lien or security interest under Section 430(k) of the Code or under ERISA, (iii) there is or arises Unfunded Pension Liability, (iv) a Foreign Pension Plan or a Canadian Pension Plan has failed to comply with, or be funded in accordance with, applicable law, (v) the Issuer or any of its Subsidiaries has incurred any obligation in connection with the termination of, or withdrawal from, any Foreign Pension Plan, or (vi) a Canadian Pension Event, in each case of clauses (i) through (vi), which individually or in the aggregate results in liability of the Issuer or any of their respective Subsidiaries in an aggregate amount which would reasonably be expected to result in a Material Adverse Effect; or

(k) Change of Control. A Change of Control shall occur; or

(l) Security Documents. The Interim Order and the Final Order, as applicable, together with the Note Documents shall cease to create a valid and perfected Lien with such priority required by this Agreement; or

(m) there occurs any of the following:

(i) the entry of an order dismissing any of the Cases, converting any of the Cases to a case under chapter 7 of the Bankruptcy Code or providing for a change of venue

with respect to such Cases, or any filing by any Credit Party (or any Subsidiary thereof) of a motion or other pleading seeking entry of such an order;

(ii) a trustee, a responsible officer or an examiner having expanded powers (beyond those set forth under sections 1106(a)(3) and (4) of the Bankruptcy Code) under Bankruptcy Code section 1104 (other than a fee examiner), or any similar person is appointed or elected in the any of the Cases, any Credit Party (or any Subsidiary thereof) applies for, consents to, or fails to contest in, any such appointment, or the Bankruptcy Court shall have entered an order providing for such appointment, in each case without the prior written consent of the Required Purchasers in their sole discretion;

(iii) the entry of an order or the filing by any Credit Party (or any Subsidiary thereof) of an application, motion or other pleading seeking entry of an order staying, reversing, amending, supplementing, vacating or otherwise modifying the Interim Order or the Final Order, or any of the Issuer or any of its Subsidiaries shall apply for authority to do so (unless substantially concurrently with the entry of such order the Obligations will be repaid in full and the Commitments (if any) will be terminated), without the prior written consent of the Required Purchasers, or the Interim Order or Final Order shall cease to be in full force and effect;

(iv) (A) the entry of an order in any of the Cases denying or terminating use of Cash Collateral by the Credit Parties that are Debtors; (B) the termination of the right of any Credit Party that is a Debtor to use any Cash Collateral under the Orders, and the Debtors have not otherwise obtained authorization to use Cash Collateral with the prior written consent of the Notes Agent and the Required Purchasers; or (C) any other event that terminates the Credit Parties' right to use Cash Collateral;

(v) any of the Credit Parties or any of their Subsidiaries shall commence, join in, assist, fail to object to, support or otherwise participate as an adverse party in any suit or other proceeding against the Notes Agent or the Purchasers (in each case, in any capacities), including, without limitation, with respect to the Debtors' stipulations, admissions, agreements and releases contained in the Orders, the invalidation, subordination or other challenging of the Superpriority Claims and Liens granted to secure the Obligations or any other rights granted to Notes Agent or the Purchasers in the Orders or this Agreement or with respect to any relief under section 506(c) of the Bankruptcy Code with respect to any Collateral;

(vi) the entry of an order in any of the Cases (other than the Orders) granting authority to use Cash Collateral (other than with the prior written consent of the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers) or to obtain financing under section 364 of the Bankruptcy Code (other than the Notes);

(vii) without the written consent of the Notes Agent (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Purchasers, the entry of an order in any of the Cases (other than the Orders) granting adequate protection to any other person;

(viii) the filing or support of any pleading by any Credit Party (or any of its Subsidiaries) seeking, or otherwise consenting to, any of the matters set forth in clauses (i) through (vii) above or which could otherwise be reasonably expected to result in the occurrence of an Event of Default;

(x) an order of the Bankruptcy Court granting, other than in respect of this Agreement and the Carve-Out or pursuant to the Orders, any superpriority administrative expense claim in the Cases pursuant to section 364(c)(1) of the Bankruptcy Code pari passu with or senior to the claims of the Notes Agent and the Purchasers, or the filing by any Credit Party (or any of its Subsidiaries) of a motion or application seeking entry of such an order;

(xi) any of the Credit Parties or any of their Subsidiaries shall commence, join in, assist, fail to object to, support or otherwise participate as an adverse party in any suit or other proceeding against the Trustee (as defined in the Prepetition 1L Notes Indenture), the Notes Collateral Agent (as defined in the Prepetition 1L Notes Indenture) or any of the holders of Prepetition 1L Notes (in each case, in any capacities), including, without limitation, with respect to the Debtors' stipulations, admissions, agreements and releases contained in the Orders, the invalidation, subordination or other challenging of the Liens granted to secure the Prepetition 1L Notes Obligations or any other rights granted to Trustee (as defined in the Prepetition 1L Notes Indenture), the Notes Collateral Agent (as defined in the Prepetition 1L Notes Indenture) or any of the holders of Prepetition 1L Notes in the Orders or any Note Documents (as defined in the Prepetition 1L Notes Indenture) or with respect to any relief under section 506(c) of the Bankruptcy Code with respect to any Collateral;

(xii) noncompliance by any Credit Party or any of its Subsidiaries with the terms, provisions or conditions of the Interim Order or the Final Order in any material respect;

(xiii) the filing of a motion, pleading or proceeding by any of the Issuer or any of its Subsidiaries which could reasonably be expected to result in a material impairment of the rights or interests of the Purchasers in their capacities as such under the Note Documents;

(xiv) the filing of, public announcement relating to, support for or making a written proposal or counterproposal to any party regarding (or, in each case, failing to provide adequate notice to the Ad Hoc Group's advisors at least five (5) Business Days prior to taking such action) of a Chapter 11 Plan that is not an Acceptable Plan of Reorganization;

(xv) any Credit Party (or any of its Subsidiaries) shall file a motion, without the Required Purchasers' written consent, seeking authority to sell all or substantially all of its assets or consummate a sale of assets of the Credit Parties that are Debtors and not otherwise permitted hereunder in a transaction, in each case that is not approved by the Required Purchasers;

(xvi) any Note Document shall be contested by the Issuer or any of its Subsidiaries;

(xvii) the filing of or a public announcement relating to any plan, disclosure statement or any material document in the Cases without adequate notice to the Ad Hoc Group Advisors at least five (5) Business Days prior to such filing or announcement (or, if impracticable, as soon as practicable prior to such filing or announcement);

(xviii) after the Acceptable RSA Effective Date, the termination of the applicable Acceptable RSA or any other restructuring support agreement to which the Ad Hoc Group members are party;

(xix) failure to meet any of the Milestones; provided that the Required Purchasers (in their sole and absolute discretion) may agree to an extension of any of the Milestone dates; or

(xx) the entry of any order in any of the Cases granting relief from (i) any stay of proceeding (including, without limitation, the automatic stay) so as to allow a third party to proceed against any assets of the Debtors having an aggregate value in excess if the Threshold Amount or to permit other actions that would have a material adverse effect on the Debtors or their estates or (ii) the stay of the Financing Litigation;

notwithstanding anything in Section 362 of the Bankruptcy Code, then, and in every such event, and at any time thereafter during the continuance of such event, the Notes Agent shall, at the written direction of the Required Purchasers, by notice to the Issuer, take any of the following actions, at the same or different times: (i) terminate any Commitments, and thereupon such Commitments shall terminate immediately and (ii) declare the Notes 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 Notes so declared to be due and payable, together with accrued interest thereon and all fees, premiums and other obligations of the Issuer accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Issuer; provided that, the automatic stay provided in Section 362 of the Bankruptcy Code shall be deemed automatically vacated to exercise the rights and remedies set forth in this paragraph, the Note Documents and the Order upon any notice given in accordance with this paragraph without further action or order of the Bankruptcy Court and Notes Agent and the Purchasers shall be entitled to exercise any or all of their respective rights and remedies under the Notes Documents, the Order and/or or at law or equity, including all remedies provided under the UCC or the PPSA.

Notwithstanding anything to the contrary herein, the enforcement of Liens or remedies with respect to the Collateral and the exercise of all other remedies provided for in this Agreement and the other Note Documents, shall be subject to the provisions of the Interim Order (and, when entered, the Final Order).

ARTICLE 8 THE NOTES AGENT

Each of the Purchasers hereby irrevocably appoints WSFS (or any successor appointed pursuant hereto) as its notes agent and collateral agent and authorizes the Notes Agent to take such actions on its behalf, including execution of the other Note Documents, and to exercise such powers as are delegated to the Notes Agent by the terms of the Note Documents, together with such actions and powers as are reasonably incidental thereto.

Any Person serving as Notes Agent hereunder shall have the same rights and powers in its capacity as a Purchaser as any other Purchaser and may exercise the same as though it were not

the Notes Agent and the term "Purchaser" or "Purchasers" shall, unless otherwise expressly indicated, unless the context otherwise requires or unless such Person is in fact not a Purchaser, include each Person serving as Notes Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Credit Parties or any subsidiary of a Credit Party or other Affiliate thereof as if it were not the Notes Agent hereunder. The Purchasers acknowledge that, pursuant to such activities, the Notes Agent or its Affiliates may receive information regarding any Credit Party or any of its Affiliates (including information that may be subject to confidentiality obligations in favor of such Credit Party or such Affiliate) and acknowledge that the Notes Agent shall not be under any obligation to provide such information to them.

The Notes Agent shall not have any duties or obligations except those expressly set forth in the Note Documents. Without limiting the generality of the foregoing, (a) the Notes Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing and without limiting the generality of the foregoing, the use of the term "agent" herein and in the other Note Documents with reference to the Notes Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law and instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties, (b) the Notes 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 Note Documents that the Notes Agent is required to exercise in writing as directed by the Required Purchasers (or such other number or percentage of the Purchasers as shall be necessary under the circumstances as provided in Section 9.02); provided that the Notes Agent shall not be required to take any action (i) unless indemnified to its satisfaction by such Purchasers against any and all liability and expenses that may be incurred by it by reason of taking or continuing to take any such action, and/or (ii) that, in its reasonable opinion or the opinion of its counsel, may expose the Notes Agent to liability or that is contrary to any Note Document or applicable laws, and (c) except as expressly set forth in the Note Documents, the Notes Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to any Credit Party or any of its Subsidiaries that is communicated to or obtained by the Person serving as Notes Agent or any of its Affiliates in any capacity. Notwithstanding anything to the contrary herein, the Notes Agent shall not be required to risk or expend its own funds in performance of its obligations hereunder. The Notes Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Purchasers (or such other number or percentage of the Purchasers as shall be necessary, or as the Notes Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence or willful misconduct as determined by the final judgment of a court of competent jurisdiction, in connection with its duties expressly set forth herein. Any consent, instructions, and request of the Required Purchasers (or such other number or percentage of the Purchasers as shall be necessary) and any action or inaction pursuant thereto shall be binding on all Purchasers. The Notes Agent shall not be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof is given to the Notes Agent by the Issuer or any Purchaser, and the Notes Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Note Document, (ii) the contents of any certificate, report or other

document delivered hereunder or in connection with any Note Document, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Note Document or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of any Note Document or any other agreement, instrument or document, (v) the creation, perfection, continuation or priority of Liens on the Collateral or the existence, value or sufficiency of the Collateral, (vi) the satisfaction of any condition set forth in Article 4 or elsewhere in any Note Document, other than to confirm receipt of items expressly required to be delivered to the Notes Agent or (vii) the properties, books or records of any Credit Party or any Affiliate thereof. The Notes Agent shall not be responsible for insuring the Collateral, for the payment of taxes, charges, assessments or liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Notes Agent shall not be under an obligation independently to request or examine insurance coverage with respect to any Collateral. The Notes Agent shall not be liable for the acts or omissions of any bank, depositary bank, custodian, independent counsel of the Issuer or the Ad Hoc Group Advisors or any other party selected by the Notes Agent with reasonable care or selected by any other party hereto that may hold or possess Collateral or documents related to Collateral and shall not be required to monitor the performance of any such Persons holding Collateral.

If any Purchaser acquires knowledge of a Default or Event of Default, it shall promptly notify the Notes Agent and the other Purchasers thereof in writing. Each Purchaser agrees that, except with the written consent of the Notes Agent (as directed by the Required Purchasers), it will not take any enforcement action hereunder or under any other Note Document, accelerate the Obligations under any Note Documents, or exercise any right that it might otherwise have under applicable law or otherwise to credit bid at foreclosure sales, UCC or PPSA sales, any sale under section 363 of the Bankruptcy Code or other similar dispositions of Collateral. Notwithstanding the foregoing, however, a Purchaser may take action to preserve or enforce its rights against a Credit Party where a deadline or limitation period is applicable that would, absent such action, bar enforcement of the Obligations held by such Purchaser, including the filing of proofs of claim in a case under the Bankruptcy Code.

Notwithstanding anything to the contrary contained herein or in any of the other Note Documents, the Issuer, the Notes Agent and each Secured Party agrees that (i) no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce the Note Guaranty, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the Notes Agent, on behalf of the Secured Parties in accordance with the terms hereof and all powers, rights and remedies under the other Note Documents may be exercised solely by the Notes Agent in accordance with the terms hereof and in the other Note Documents, and (ii) in the event of a foreclosure by the Notes Agent on any of the Collateral pursuant to a public or private sale or in the event of any other disposition (including pursuant to section 363 of the Bankruptcy Code), (A) the Notes Agent, as agent for and representative of the Secured Parties, at the direction of the Required Purchasers, shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such sale, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Notes Agent at such sale or other disposition and (B) Notes Agent or any Purchaser may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition.

Each of the Purchasers hereby irrevocably authorizes the Notes Agent, on behalf of all Secured Parties to take, subject to any limitations in the Orders, any of the following actions upon the written instruction of the Required Purchasers, which the Notes Agent may conclusively rely on without investigation or liability:

(a) consent to the sale or other disposition of all or any portion of the Collateral free and clear of the Liens securing the Obligations in connection with any such sale or other transfer pursuant to the applicable provisions of the Bankruptcy Code, including section 363 thereof;

(b) credit bid all or any portion of the Obligations, or purchase all or any portion of the Collateral, (in each case, either directly or through one or more acquisition vehicles) in connection with any sale or other disposition of all or any portion of the Collateral pursuant to the applicable provisions of the Bankruptcy Code, including under section 363 thereof;

(c) credit bid all or any portion of the Obligations, or purchase all or any portion of the Collateral, (in each case, either directly or through one or more acquisition vehicles) in connection with any sale or other disposition of all or any portion of the Collateral pursuant to the applicable provisions of the UCC and the PPSA, including pursuant to Sections 9-610 or 9-620 of the UCC;

(d) credit bid all or any portion of the Obligations, or purchase all or any portion of the Collateral, (in each case, either directly or through one or more acquisition vehicles) in connection with any sale, foreclosure or other disposition conducted in accordance with applicable law following the occurrence of an Event of Default, including by power of sale, judicial action or otherwise; and/or

(e) estimate the amount of any contingent or unliquidated Obligations of such Purchaser or other Secured Party;

it being understood that no Purchaser shall be required to fund any amounts in connection with any purchase of all or any portion of the Collateral by the Notes Agent pursuant to the foregoing clauses (b), (c) or (d) without its prior written consent.

Each Purchaser and other Secured Party agrees that the Notes Agent is under no obligation to credit bid any part of the Obligations or to purchase or retain or acquire any portion of the Collateral; provided that, in connection with any credit bid or purchase under clause (b), (c) or (d) of the preceding paragraph, the Obligations owed to all of the Secured Parties (other than with respect to contingent or unliquidated liabilities as set forth in the next succeeding paragraph) shall be entitled to be, and shall be, credit bid by the Notes Agent on a ratable basis.

With respect to each contingent or unliquidated claim that is an Obligation, the Notes Agent is hereby authorized, but is not required, to estimate the amount of any such claim for purposes of the credit bid or purchase so long as the fixing or liquidation of such claim would not unduly delay the ability of the Notes Agent to credit bid the Obligations or purchase the Collateral at such sale or other disposition. In the event that the Notes Agent, in its sole and absolute discretion, elects not to estimate any such contingent or unliquidated claim or any such claim cannot be estimated

without unduly delaying the ability of the Notes Agent to credit bid or purchase in accordance with the second preceding paragraph, then those of the contingent or unliquidated claims not so estimated shall be disregarded, shall not be credit bid, and shall not be entitled to any interest in the portion or the entirety of the Collateral purchased by means of such credit bid.

Each Secured Party whose Obligations are credit bid under clauses (b), (c) or (d) of the third preceding paragraph shall be entitled to receive interests in the Collateral or other asset or assets acquired in connection with such credit bid (or in the Capital Stock of the acquisition vehicle or vehicles that are used to consummate such acquisition) on a ratable basis in accordance with the percentage obtained by dividing (x) the amount of the Obligations of such Secured Party that were credit bid in such credit bid, sale or other disposition, by (y) the aggregate amount of all Obligations that were credit bid in such credit bid, sale or other disposition.

In addition, in case of the pendency of any proceeding under any Bankruptcy Law or any other judicial proceeding relative to any Credit Party, each Secured Party agrees that the Notes Agent (irrespective of whether the principal of any Note shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Notes Agent shall have made any demand on the Issuer) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Notes and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Purchasers and the Notes Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Purchasers and the Notes Agent and their respective agents and counsel and all other amounts to the extent due to the Purchasers and the Notes Agent under Sections 2.12 and 9.03) allowed in such judicial proceeding;

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and

(c) any custodian, receiver, interim receiver, receiver and manager, assignee, trustee, monitor, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Purchaser to make such payments to the Notes Agent and, in the event that the Notes Agent shall consent to the making of such payments directly to the Purchasers, to pay to the Notes Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Notes Agent and its agents and counsel, and any other amount to the extent due to the Notes Agent under Sections 2.12 and 9.03.

Nothing contained herein shall be deemed to authorize the Notes Agent to authorize or consent to or accept or adopt on behalf of any Purchaser any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Purchaser or to authorize the Notes Agent to vote in respect of the claim of any Purchaser in any such proceeding.

The Notes Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Notes Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the issuance and purchase of a Note that by its terms must be fulfilled to the satisfaction of a Purchaser, the Notes Agent may presume that such condition is satisfactory to such Purchaser unless the Notes Agent shall have received a written notice to the contrary from such Purchaser prior to the issuance and purchase of such Note. Notes Agent may consult with legal counsel (who may be counsel for the Issuer), 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 Notes Agent may perform any and all its duties and exercise its rights and powers hereunder or under any other Note Document by or through any one or more sub-agents appointed by the Notes Agent. The Notes 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 this Article shall apply to any such sub-agent and to the Related Parties of the Notes Agent and any such sub-agent. The Notes Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and non-appealable judgment that the Notes Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

Notwithstanding the foregoing or anything to the contrary herein or in any other Note Document, the Notes Agent shall not be responsible for the determination, preparation, filing, form, content, renewal or continuation of any UCC or PPSA financing statements, mortgages, assignments, conveyances, financing statements, transfer endorsements or similar instruments. For the avoidance of doubt, the Issuer (or counsel to the Issuer or the Ad Hoc Group Advisors on behalf of the Required Purchasers) shall make all filings (including filings of continuation statements, financing change statements and amendments to UCC and PPSA financing statements that may be necessary to continue the effectiveness of such UCC and PPSA financing statements) necessary to maintain (at the sole cost and expense of the Issuer) the security interest created by the Note Documents in the Collateral as a first priority perfected security interest to the extent perfection is required herein or by the other Note Documents or the Orders, and promptly provide evidence thereof to the Notes Agent.

Anything herein to the contrary notwithstanding, whenever reference is made herein or in any other Note Document to any action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by the Notes Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Notes Agent, it is understood that in all cases the Notes Agent shall be acting, giving, withholding, suffering, omitting, taking or otherwise undertaking and exercising the same (or shall not be undertaking and exercising the same) as directed in writing by the Required Purchasers (or such other number or percentage of the Purchasers as shall be expressly provided for herein or in the other Note Documents).

The Notes Agent may resign at any time by giving thirty (30) days written notice to the Purchasers and the Issuer; provided that the Required Purchasers shall have the right to remove the Notes Agent at any time upon providing the Notes Agent and the Issuer fifteen (15) days prior written notice. Upon receipt of any such notice of resignation, the Required Purchasers shall have the right, in consultation with the Issuer (not to be unreasonably withheld or delayed), to appoint a successor Notes Agent. If no successor shall have been so appointed as provided above and shall have accepted such appointment within thirty (30) days after the retiring Notes Agent gives notice of its resignation, then the retiring Notes Agent may (but shall not be obligated to), on behalf of the Purchasers, appoint a successor Notes Agent meeting the qualifications set forth above; provided that if such Notes Agent shall notify the Issuer and the Purchasers that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (i) the retiring or removed Notes Agent shall be discharged from its duties and obligations hereunder and under the other Note Documents and (ii) all payments, communications and determinations provided to be made by, to or through the Notes Agent shall instead be made by or to each Purchaser directly (and each Purchaser will cooperate with the Issuer to enable the Issuer to take such actions), until such time as the Required Purchasers appoint a successor Notes Agent, as provided for above in this Article 8 and meeting the qualifications set forth above. Upon the acceptance of its appointment as Notes Agent hereunder by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Notes Agent (other than any rights to indemnity payments owed to the retiring Notes Agent), and the retiring Notes Agent shall be discharged from its duties and obligations hereunder. The fees payable by the Issuer to a successor Notes Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Issuer and such successor. After the Notes Agent's resignation hereunder, the provisions of this Article and Section 9.03 shall continue in effect for the benefit of such retiring Notes 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 Notes Agent.

Each Purchaser acknowledges that it has, independently and without reliance upon either Notes Agent or any other Purchaser or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Purchaser also acknowledges that it will, independently and without reliance upon either Notes Agent or any other Purchaser or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Note Document or related agreement or any document furnished hereunder or thereunder. Except for notices, reports and other documents expressly required to be furnished to the Purchasers by the Notes Agent herein, the Notes Agent shall not have any duty or responsibility to provide any Purchaser with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Credit Parties or any of their respective Affiliates which may come into the possession of the Notes Agent or any of its Related Parties.

Each of the Purchasers irrevocably authorize and instruct the Notes Agent to, and the Notes Agent shall,

(a) release any Lien on any property granted to or held by the Notes Agent under any Note Document (i) upon the occurrence of a Payment in Full, (ii) that is sold or to be sold or transferred as part of or in connection with any sale or other transfer permitted under the Note Documents to a Person that is not a Credit Party, (iii) that does not constitute (or ceases to constitute) Collateral, (iv) if the property subject to such Lien is owned by a Subsidiary Guarantor, upon the release of such Subsidiary Guarantor from its Note Guaranty otherwise in accordance with the Note Documents or (v) if approved, authorized or ratified in writing by the Required Purchasers in accordance with Section 9.02; and

(b) release any Subsidiary Guarantor from its obligations under the Note Guaranty in accordance with Section 10.13.

Upon request by the Notes Agent at any time, the Required Purchasers will confirm in writing the Notes Agent's authority to release its interest in particular types or items of property, or to release any Guarantor from its obligations under the Note Guaranty pursuant to this Article 8. In each case as specified in this Article 8 and subject to Section 9.02, the Notes Agent will (and each Purchaser hereby authorizes the Notes Agent to), at the Issuer's expense, without recourse, representation or warranty of any kind, execute and deliver to the applicable Credit Party such documents as such Credit Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to release such Guarantor from its obligations under the Note Guaranty, in each case in accordance with the terms of the Note Documents and this Article 8.

To the extent the Notes Agent (or any affiliate thereof) is not reimbursed and indemnified by the Issuer, the Purchasers will reimburse and indemnify the Notes Agent (and any affiliate thereof) in proportion to their respective pro rata share of the outstanding Notes for and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, costs, expenses or disbursements of whatsoever kind or nature which may be imposed on, asserted against or incurred by the Notes Agent (or any affiliate thereof) in performing its duties hereunder or under any other Note Document or in any way relating to or arising out of this Agreement or any other Note Document (including the enforcement of the foregoing Purchaser indemnity); provided that no Purchaser shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses or disbursements resulting from the Notes Agent's (or such affiliate's) gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision).

Each Purchaser (x) represents and warrants, as of the date such Person became a Purchaser party hereto, to, and (y) covenants, from the date such Person became a Purchaser party hereto to the date such Person ceases being a Purchaser party hereto, for the benefit of, the Notes Agent and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Issuer or any other Credit Party, that at least one of the following is and will be true:

(a) such Purchaser is not using "plan assets" (within the meaning of the Plan Asset Regulations) of one or more Employee Benefit Plans in connection with the Notes or the Commitments;

(b) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Purchaser's entrance into, participation in, administration of and performance of the Notes, the Commitments and this Agreement, and the conditions for exemptive relief thereunder are and will continue to be satisfied in connection therewith;

(c) (i) such Purchaser is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (ii) such Qualified Professional Asset Manager made the investment decision on behalf of such Purchaser to enter into, participate in, administer and perform the Notes, the Commitments and this Agreement, (iii) the entrance into, participation in, administration of and performance of the Notes, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (iv) to the best knowledge of such Purchaser, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Purchaser's entrance into, participation in, administration of and performance of the Notes, the Commitments and this Agreement; or

(d) such other representation, warranty and covenant as may be agreed in writing between the Notes Agent, in its sole discretion, and such Purchaser.

Without limiting the powers of the Notes Agent under this Agreement and the other Note Documents, to the extent necessary for the purposes of holding any Note Document granted by any Credit Party pursuant to the laws of the Province of Quebec, each of the Purchaser and the Secured Parties hereby irrevocably appoints and authorizes the Notes Agent, as part of its duties as Notes Agent under this Article, to act as the hypothecary representative of all present and future Purchasers and Secured Parties as contemplated under Article 2692 of the Civil Code of Quebec. Any Person who becomes a Purchaser, Secured Party or successor Notes Agent shall be deemed to have consented to and ratified the foregoing appointment of the Notes Agent as the hypothecary representative on behalf of all Purchaser and Secured Parties, including such Person and any Affiliate of such Person designated above as a Purchaser or Secured Party. The appointment of a successor Notes Agent pursuant to the terms hereof also constitutes the appointment of a successor hypothecary representative under this Article without any further agreement, act or formality (subject to, prior to the successor hypothecary representative exercising the rights relating to the hypothec created under any such Note Document, the publication by registration of a notice of replacement in the applicable registers in accordance with the terms of Article 2692 of the Civil Code of Quebec). For greater certainty, the Notes Agent, acting as hypothecary representative, will have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favor of the Notes Agent in this Agreement, which will apply mutatis mutandis.

Notwithstanding anything to the contrary under this agreement, in no instance shall the Notes Agent be liable for punitive, special, indirect or consequential damages of whatever nature (whether arising in tort, contract, law, equity or otherwise), even if it has been advised of the foreseeable nature of such damages.

ARTICLE 9 MISCELLANEOUS

Section 9.01. Notices; Electronic Communications.

(a) 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 facsimile, as follows:

(i) if to any Credit Party, to the Issuer at:

Wesco Aircraft Holdings, Inc.
c/o Incora
2601 Meacham Blvd., Ste. 400
Fort Worth, TX 76137
Attn: Dawn Landry
Email: Dawn.Landry@wescoair.com

and

Platinum Equity Advisors, LLC
360 North Crescent Drive, South Building
Beverly Hills, CA 90210
Facsimile: (310) 712-1863
Attention: Legal Department; John Holland, General Counsel
Email: jholland@platinumequity.com

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

Milbank LLP
55 Hudson Yards
New York, NY 10001
Attention: Dennis Dunne and Sam Khalil
Email: ddunne@milbank.com, skhalil@milbank.com

(ii) if to the Notes Agent, at:

Wilmington Savings Fund Society, FSB, as Notes Agent
500 Delaware Avenue, 11th Floor
Wilmington, DE 19801
Attn: John McNichol
Tel.: 302-573-3269
Email: JMcNichol@wsfsbank.com

(iii) if to any other Purchaser, to it at its address or facsimile number set forth in its Administrative Questionnaire.

All such notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in clause (b) below shall be effective as provided in such clause (b).

(b) Notices and other communications to the Purchasers hereunder may be delivered or furnished by electronic communications (including e-mail and Internet or intranet websites) pursuant to procedures set forth herein or otherwise approved by the Notes Agent. The Notes Agent or the Issuer (on behalf of the Credit Parties) may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures set forth herein or otherwise approved by it; provided that approval of such procedures may be limited to particular notices or communications. All such notices and other communications (i) sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if not given during the normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day for the recipient, and (ii) posted to an Internet or Intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (b)(i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

(d) Each of the Issuer, the Notes Agent and each Purchaser hereby acknowledges that (i) Holdings, the Issuer and/or the Notes Agent will make available to the Purchasers materials and/or information provided by or on behalf of the Issuer hereunder (collectively, "**Issuer Materials**") by posting the Issuer Materials on IntraLinks or another similar electronic system (the "**Platform**") and (ii) certain of the Purchasers may have personnel who do not wish to receive information other than information that is publicly available, or not material with respect to Holdings, the Issuer or its Subsidiaries, or their respective securities, for purposes of the United States Federal and state securities laws (collectively, "**Public Information**"). The Issuer hereby agree that they will use commercially reasonable efforts to identify that portion of the Issuer Materials that is Public Information and that (w) all such Issuer Materials shall be clearly and conspicuously marked "PUBLIC" by the Issuer which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Issuer Materials "PUBLIC," the Issuer shall be deemed to have authorized the Notes Agent and the Purchasers to treat such Issuer Materials as containing only Public Information (although it may be sensitive and proprietary) (provided that to the extent such Issuer Materials constitute Confidential Information, they shall be treated as set forth in Section 9.13); (y) all Issuer Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Notes Agent shall be entitled to treat any Issuer Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated

"Public Side Information"; provided, that there is no requirement that the Issuer identify any such information as "PUBLIC.".

(e) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE ISSUER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE ISSUER 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 ISSUER MATERIALS OR THE PLATFORM. In no event shall the Notes Agent or any of its Representatives (collectively, the "**Agent Parties**") have any liability to the Issuer, any Purchaser or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Issuer's or the Notes Agent's transmission of Issuer Materials through the Internet

Section 9.02. Waivers; Amendments.

(a) No failure or delay by the Notes Agent or any Purchaser in exercising any right or power hereunder or under any other Note 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 Notes Agent and the Purchasers hereunder and under any other Note Document are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Note Document or consent to any departure by any Credit Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, 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, to the extent permitted by law, the issuance and purchase of any Note shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Notes Agent, or any Purchaser may have had notice or knowledge of such Default or Event of Default at the time.

(b) Subject to clauses (A) and (B) below, neither this Agreement nor any other Note Document nor any provision hereof or thereof may be waived, amended or modified, except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Issuer and the Required Purchasers (or the Notes Agent with the consent of the Required Purchasers) or (ii) in the case of any other Note Document (other than any such amendment to effectuate any modification thereto expressly contemplated by the terms of such other Note Documents), pursuant to an agreement or agreements in writing entered into by the Notes Agent and the Credit Party or Credit Parties that are parties thereto, with the consent of the Required Purchasers; provided that:

(A) notwithstanding the foregoing, no such agreement shall, without the consent of each Purchaser directly and adversely affected thereby (but without the necessity of obtaining the consent of the Required Purchasers),

(1) extend or increase the Commitment of any Purchaser (it being understood that a waiver of any condition precedent or of any Default, mandatory redemption or mandatory reduction of the Commitments shall not constitute an extension or increase of any Commitment of any Purchaser and shall require the consent of the Required Purchasers only);

(2) reduce or forgive the principal amount of any Note or any amount due on any specified date or postpone the date of any scheduled payment of principal, interest or fees or premiums payable hereunder;

(3) extend the scheduled final maturity of any Note;

(4) reduce the rate of interest (other than to waive any obligations of the Issuer to pay interest at the default rate of interest under Section 2.13(c)) or the amount of any fees or premiums owed to such Purchaser;

(5) change any of the provisions of this Section or the definition of "Required Purchasers" or change any other provision of this Agreement or any other Note Document to reduce any of the voting percentages required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder;

(6) amend, modify or waive any provision of Section 2.18(a), 2.18(b) and 2.18(c) of this Agreement, or amend, modify or waive any similar provision in this Agreement or any other Note Document in a manner that would by its terms alter the *pro rata* sharing of payments required thereby;

(7) amend, modify or waive the priority of security interest of the Notes Agent or the Secured Parties in the Collateral, or subordinate the Obligations or the Liens securing the Obligations; or

(8) amend, modify or waive any provision of Section 2.25 without the prior written consent of each affected Purchaser;

(B) notwithstanding the foregoing, no such agreement shall:

(1) release all or substantially all of the Collateral, without the prior written consent of each Purchaser;

(2) release all or substantially all of the value of the Note Guaranties, without the prior written consent of each Purchaser; or

(3) amend or modify the Superpriority Claim status of the Purchasers under the Orders or under any Note Document without the written consent of each Purchaser;

provided, further, that no such agreement shall amend, modify or otherwise affect the rights, obligations, liabilities, duties or treatment of the Notes Agent hereunder without the prior written consent of the Notes Agent.

(c) [Reserved.]

Notwithstanding anything to the contrary contained in this Section 9.02, (i) guarantees, collateral security agreements, pledge agreements and related documents (if any) executed by the Credit Parties in connection with this Agreement may be in a form reasonably determined by the Notes Agent and may be amended, supplemented and/or waived with the consent of the Notes Agent at the request of the Issuer without the input or need to obtain the consent of any other Purchasers if such amendment or waiver is delivered in order (x) to comply with local law or advice of local counsel or (y) to cause such guarantees, collateral security agreements, pledge agreement or other document to be consistent with this Agreement and the other Note Document and in a manner that is not adverse to the interest of the Purchasers as certified in writing by the Issuer to the Notes Agent to which the Notes Agent may conclusively rely on without liability, and (ii) if following the Closing Date, the Notes Agent and the Issuer shall have jointly identified an ambiguity, mistake, omission, defect, or inconsistency, in each case, in any provision of this Agreement or any other Note Document, then the Notes Agent and the Issuer shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to this Agreement or any other Note Document if the same is not objected to in writing by the Required Purchasers within five (5) Business Days following receipt of notice thereof.

Section 9.03. Expenses; Indemnity; Damage Waiver.

(a) The Issuer shall pay or reimburse (i) the Notes Agent (including any of its respective Affiliates) and each Purchaser (including any of its respective Affiliates) for all of its reasonable and documented out-of-pocket costs and expenses incurred in connection the preparation, execution, delivery and administration of this Agreement, the other Note Documents and any other documents prepared in connection herewith or therewith (including in connection with any post-closing obligations) and any amendment, supplement or modification hereto or thereto, including the reasonable fees and disbursements and other charges of (A) Pryor Cashman LLP, as counsel to the Notes Agent (plus one firm of local counsel to the Notes Agent per material jurisdiction as may be reasonably necessary and one firm of conflicts counsel to the Notes Agent if the Notes Agent determines engaging such counsel is appropriate in its sole discretion), and the reasonable fees and expenses of any agent, sub-agent or attorney-in-fact appointed by the Notes Agent and (B) the Ad Hoc Group Advisors in each case in connection with all of the foregoing and (ii) all reasonable and documented out-of-pocket expenses incurred by the Notes Agent or the Purchasers and each of their respective Affiliates, including the reasonable fees and disbursements and other charges of (A) Pryor Cashman LLP, as counsel to the Notes Agent (plus one firm of local counsel to the Notes Agent per material jurisdiction as may be reasonably necessary) and the reasonable fees and expenses of any agent, sub-agent or attorney-in-fact appointed by the Notes Agent and (B) the Specified Ad Hoc Group Advisors (plus one firm of local counsel per material jurisdiction to the Ad Hoc Group as may reasonably be necessary), in each case in connection with the enforcement, collection or protection of its rights in connection with the Note Documents, including its rights under this Section, or in connection with the Notes made hereunder; it being understood that the obligations of the Credit Parties to all Purchasers and the Notes Agent under

this clause (a) in respect of reimbursement of legal fees, disbursements, charges or expenses and other charges shall be limited to those incurred by (A) Pryor Cashman LLP, as counsel to the Notes Agent (plus one firm of local counsel to the Notes Agent per material jurisdiction as may be reasonably necessary and one firm of conflicts counsel to the Notes Agent if the Notes Agent determines engaging such counsel is appropriate in its sole discretion) and (B) Davis Polk & Wardwell LLP (plus one firm of local counsel per material jurisdiction to the Ad Hoc Group as may reasonably be necessary). Expenses reimbursable or payable by the Issuer under this Section include, subject to any other applicable provision of any Note Document, reasonable and documented out-of-pocket costs and expenses incurred in connection with: (A) lien and title searches and title insurance, (B) taxes, fees and other charges for recording the Mortgages, filing financing statements and continuations, and other actions to perfect, protect and continue the Notes Agent's Liens and (C) forwarding note proceeds and costs and expenses of preserving and protecting the Collateral. Other than to the extent required to be paid on the Closing Date and subject to the Orders, all amounts due under this paragraph (a) shall be payable by the Issuer within 10 Business Days of receipt of an invoice relating thereto (which time period may be extended by the applicable professional), which invoices may be in summary form with reasonably sufficient detail such that the nature and extent of the services can be evaluated but shall not be required to contain time detail.

(b) The Issuer shall indemnify the Notes Agent and each Purchaser, and each Representative 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 expenses, including the reasonable fees and disbursements and other charges of (A) Pryor Cashman LLP, as counsel to the Notes Agent (plus one firm of local counsel to the Notes Agent per material jurisdiction as may be reasonably necessary and one firm of conflicts counsel to the Notes Agent if the Notes Agent determines engaging such counsel is appropriate in its sole discretion) and the reasonable fees and expenses of any agent, sub-agent or attorney-in-fact appointed by the Notes Agent and (B) the Ad Hoc Group Advisors (plus one firm of local counsel per material jurisdiction to the Ad Hoc Group as may reasonably be necessary and one firm of conflicts counsel with respect to each conflict if the Ad Hoc Group determines engaging such counsel is appropriate in its sole discretion), incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of the Note Documents or any agreement or instrument contemplated thereby, the performance by the parties hereto of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby or thereby, (ii) the use of the proceeds of the Notes, (iii) any Release or threat of Release of Hazardous Materials on, at, to or from any real property or facility owned, leased or operated by the Issuer or any Subsidiary, or any other Environmental Liability or (iv) 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 any Indemnitee is a party thereto (and regardless of whether such matter is initiated by a third party or by the Issuer, any other Credit Party or any of their respective Affiliates or any of their respective directors, stockholders or creditors); provided that such indemnity shall not, as to any Indemnitee (except for the Notes Agent), be available to the extent that such losses, claims, damages, liabilities or related expenses are (i) determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the fraud, bad faith or willful misconduct of such Indemnitee or (ii) arise out of any claim, litigation, investigation or proceeding brought by such Indemnitee against another Indemnitee (other than any claim, litigation, investigation or

proceeding brought by or against the Notes Agent, acting in its capacity as the Notes Agent). Each Indemnitee shall be obligated to refund or return any and all amounts paid by the Issuer pursuant to this Section 9.03(b) to such Indemnitee for any fees, expenses, or damages to the extent such Indemnitee is not entitled to payment of such amounts in accordance with the terms hereof. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through IntraLinks or other similar information transmission systems in connection with this Agreement. All amounts due under this paragraph (b) shall be payable by the Issuer within 10 Business Days (x) after written demand thereof, in the case of any indemnification obligations and (y) in the case of reimbursement of costs and expenses, after receipt of an invoice relating thereto, which invoice may be in summary form with reasonably sufficient detail such that the nature and extent of the services can be evaluated but shall not be required to contain time detail. This Section 9.03 shall not apply to Taxes other than Taxes that represent losses, claims, damages, liabilities or related expenses arising from any non-Tax claim.

Section 9.04. Waiver of Claim. To the extent permitted by applicable law, no party to this Agreement shall assert, and each hereby waives, any claim against any other party hereto or any Representative thereof, 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 or any agreement or instrument contemplated hereby, the Transactions, any Note or the use of the proceeds thereof, except, in the case of the Issuer, to the extent such damages would otherwise be subject to indemnification pursuant to the terms of Section 9.03.

Section 9.05. 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; provided that (i) the Issuer may not assign or otherwise transfer any of their rights or obligations hereunder without the prior written consent of each Purchaser (and any attempted assignment or transfer by the Issuer without such consent shall be null and void) and (ii) no Purchaser may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Notes Agent and the Purchasers) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the limitations set forth in paragraph (a) above and the conditions set forth in paragraph (b)(ii) below, any Purchaser may assign to one or more Eligible Assignees all or a portion of its Notes and its rights and obligations under this Agreement with the prior written consent (such consent not to be unreasonably withheld or delayed except in connection with a proposed assignment to any Disqualified Institution) of:

(A) the Issuer; provided that the Issuer shall have been deemed to have consented to any such assignment unless it shall have objected thereto by written notice to the Notes Agent within ten (10) Business Days after receiving written notice thereof; provided, further, that no consent of the Issuer shall be required for an assignment

(x) to another Purchaser, an Affiliate of a Purchaser, an Approved Fund (including an assignment by an initial lender that is a signatory to this Agreement on the Closing Date as a fronting lender to another Purchaser), an Affiliate of a Purchaser or an Approved Fund or any investment advisor, manager or beneficial owner for the account of such Purchaser, or an affiliated fund or trade counterparty designated by such Purchaser prior to the date of this Agreement (each such assignment, a "**Fronting Purchaser Assignment**") or (y) if a Default or an Event of Default has occurred and is continuing, any other Eligible Assignee; and

(B) the Notes Agent; provided that no consent of the Notes Agent shall be required for (x) an assignment to another Purchaser, an Affiliate of a Purchaser or an Approved Fund or (y) for a Fronting Purchaser Assignment.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to another Purchaser, an Affiliate of a Purchaser or an Approved Fund, an assignment of the entire remaining amount of the assigning Purchaser's Notes or Commitments or a Fronting Purchaser Assignment, the principal amount of Notes or commitments of the assigning Purchaser subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Notes Agent and determined on an aggregate basis in the event of concurrent assignments to Related Funds or by Related Funds (as defined below)) shall not be less than $1,000,000 unless each of the Issuer and the Notes Agent otherwise consent;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Purchaser's rights and obligations under this Agreement;

(C) the parties to each assignment shall execute and deliver to the Notes Agent an Assignment and Assumption via an electronic settlement system acceptable to the Notes Agent (or, if previously agreed with the Notes Agent, manually), and shall pay to the Notes Agent a processing and recordation fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Notes Agent); provided that (x) no such fee shall be payable in connection with any Fronting Purchaser Assignment and (y) only one such fee shall be payable in the case of contemporaneous assignments to or by Related Funds;

(D) the Eligible Assignee, if it shall not be a Purchaser, shall deliver on or prior to the effective date of such assignment, to the Notes Agent (1) an Administrative Questionnaire and (2) if applicable, any Tax forms required under Section 2.17; and

(E) an assigning Purchaser shall assign to such Eligible Assignee a pro rata amount of its Notes and Commitments under this Agreement (meaning, for the avoidance of doubt, the assignment of proportionate amounts of both Initial Notes

and Delayed Draw Notes (and in the case of Commitments, proportionate amounts of Initial Commitments and Delayed Draw Commitments)).

The term "**Related Funds**" shall mean with respect to any Purchaser that is an Approved Fund, any other Approved Fund that is managed by the same investment advisor as such Purchaser or by an Affiliate of such investment advisor.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the Eligible 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 Purchaser under this Agreement, and the assigning Purchaser 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 Purchaser's rights and obligations under this Agreement, such Purchaser 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 with respect to facts and circumstances occurring on or prior to the effective date of such assignment and subject to its obligations thereunder and under Section 9.13). If any such assignment by a Purchaser holding a Promissory Note hereunder occurs after the issuance of any Promissory Note hereunder to such Purchaser, the assigning Purchaser shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender such Promissory Note to the Notes Agent for cancellation, and thereupon the applicable Issuer shall issue and deliver a new Promissory Note, if so requested by the assignee and/or assigning Purchaser, to such assignee and/or to such assigning Purchaser, with appropriate insertions, to reflect the new commitments and/or outstanding Notes of the assignee and/or the assigning Purchaser.

If any assignment or participation under this Section 9.05 is made to (1) any Affiliate of any Disqualified Institution (other than any bona fide debt fund that is not itself a Disqualified Institution) or (2) any Disqualified Institution without the Issuer's prior written consent (any such Person, a "**Disqualified Person**"), then the Issuer may, at its sole expense and effort, upon notice to the applicable Disqualified Person and the Notes Agent, (A) terminate any Commitment of such Disqualified Person and repay the outstanding amount of Notes, together with accrued and unpaid interest thereon, accrued and unpaid fees and all other amounts owing to such Disqualified Person, (B) in the case of any outstanding Notes, purchase such Notes by paying the lesser of (x) par and (y) the amount that such Disqualified Person paid to acquire such Notes, plus in the case of each of clauses (x) and (y), accrued and unpaid interest thereon, accrued and unpaid fees and all other amounts due and payable to it hereunder and/or (C) require such Disqualified Person to assign, without recourse (in accordance with and subject to the restrictions contained in this Section 9.05), all of its interests, rights and obligations under this Agreement to one or more Eligible Assignees at the lesser of (x) par and (y) the amount that such Disqualified Person paid to acquire such Notes, plus in the case of each of clauses (x) and (y), accrued and unpaid interest thereon, accrued and unpaid fees and all other amounts due and payable to it hereunder; provided that (I) in the case of clauses (A) and (B), the Issuer shall be liable to the relevant Disqualified Person under Section 2.16 if any SOFR Note owing to such Disqualified Person is repaid, redeemed or purchased other than on the last day of the Interest Period relating thereto and (II) in the case of clause (C), the relevant assignment shall otherwise comply with this Section 9.05 (except that no registration and processing fee required under this Section 9.05 shall be required with any assignment pursuant to

this paragraph). Nothing in this Section 9.05 shall be deemed to prejudice any right or remedy that Holdings or the Issuer may otherwise have at law or equity. Each Purchaser acknowledges and agrees that Holdings and its Subsidiaries will suffer irreparable harm if such Purchaser breaches any obligation under this Section 9.05 insofar as such obligation relates to any assignment or participation to any Disqualified Institution. Additionally, each Purchaser agrees that Holdings and/or the Issuer may seek to obtain specific performance or other equitable or injunctive relief to enforce this paragraph against any Disqualified Person and the immediately following paragraph of this Section 9.05 against any Disqualified Institution, in each case with respect to such breach without posting a bond or presenting evidence of irreparable harm.

Notwithstanding anything to the contrary contained in this Agreement, each Disqualified Institution (A) will not receive information provided solely to Purchasers by the Issuer, the Notes Agent or any Purchaser and will not be permitted to attend or participate in conference calls or meetings attended solely by the Purchasers and the Notes Agent, other than the right to receive notices of redemptions and other administrative notices in respect of its Notes or Commitments required to be delivered to Purchasers pursuant to Article 2 and (B) (x) for purposes of determining whether the Required Purchasers have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Note Document or any departure by any Credit Party therefrom, (ii) otherwise acted on any matter related to any Note Document, or (iii) directed or required the Notes Agent or any Purchaser to undertake any action (or refrain from taking any action) with respect to or under any Note Document, shall not have any right to consent (or not consent), otherwise act or direct or require the Notes Agent or any Purchaser to take (or refrain from taking) any such action, and all Notes held by any Disqualified Institution shall be deemed to be not outstanding for all purposes of calculating whether the Required Purchasers or all Purchasers have taken any actions, except that no amendment, modification or waiver of any Note Document shall, without the consent of the applicable Disqualified Institution, deprive any Disqualified Institution of its pro rata share of any payment to which all Purchasers of the of Notes are entitled and (y) hereby agrees that if a proceeding under any Bankruptcy Law shall be commenced by or against the Issuer or any other Credit Party, such Disqualified Institution will be deemed to vote in the same proportion as Purchasers that are not Disqualified Institutions.

The Notes Agent shall have the right, and the Issuer hereby expressly authorize the Notes Agent, to provide the Disqualified Institutions List to each Purchaser requesting the same (provided that such Purchaser agrees to maintain the confidentiality of the Disqualified Institutions List (which agreement may be by way of a "click through" or other affirmative action on the part of the recipient to access the Disqualified Institutions List and acknowledge its confidentiality obligations in respect thereof)).

The Notes Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor the list or identities of, or enforce, compliance with the provisions hereof relating to Disqualified Institutions or Disqualified Person. Without limiting the generality of the foregoing, the Notes Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Purchaser or Participant or prospective Purchaser or Participant is a Disqualified Institution or Disqualified Person or (y) have any liability with respect to or arising out of any assignment or participation of Notes, or disclosure of confidential information, to any Disqualified Institution or Disqualified Person.

(iv) The Notes Agent, acting for this purpose as an agent of the Issuer, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Purchasers and their respective successors and assigns, and the commitment of, and principal amount of and interest on the Notes owing to, each Purchaser pursuant to the terms hereof from time to time (the "**Register**"). Failure to make any such recordation, or any error in such recordation, shall not affect the Issuer's obligations in respect of such Notes. The entries in the Register shall be conclusive, absent manifest error, and the Issuer, the Notes Agent and the Purchasers shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Purchaser and the owner of the amounts owing to it under the Note Documents as reflected in the Register for all purposes of the Note Documents, notwithstanding notice to the contrary. The Register shall be available for inspection by the Issuer and any Purchaser (but only as to its own holdings), 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 Purchaser and an Eligible Assignee, the Eligible Assignee's completed Administrative Questionnaire and Tax certifications required by Section 9.05(b)(ii)(D)(2) (unless the assignee shall already be a Purchaser hereunder), the processing and recordation fee referred to in paragraph (b) of this Section, if applicable, and any written consent to such assignment required by paragraph (b) of this Section, the Notes Agent shall promptly accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) By executing and delivering an Assignment and Assumption, the assigning Purchaser thereunder and the Eligible Assignee thereunder shall be deemed to confirm and agree with each other and the other parties hereto as follows: (A) such assigning Purchaser warrants that it is the legal and beneficial owner of the interest being assigned thereby free and clear of any adverse claim and that its commitments, and the outstanding balances of its Notes, in each case without giving effect to assignments thereof which have not become effective, are as set forth in such Assignment and Assumption, (B) except as set forth in (A) above, such assigning Purchaser makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement, any other Note Document or any other instrument or document furnished pursuant hereto, or the financial condition of the Issuer or any Subsidiary or the performance or observance by the Issuer or any Subsidiary of any of its obligations under this Agreement, any other Note Document or any other instrument or document furnished pursuant hereto; (C) such assignee represents and warrants that it is an Eligible Assignee, legally authorized to enter into such Assignment and Assumption; (D) such assignee confirms that it has received a copy of this Agreement, together with copies of the most recent financial statements referred to in Section 3.04(a) or delivered pursuant to Section 5.01 and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Assumption; (E) such assignee will independently and without reliance upon the Notes Agent, such assigning Purchaser or any other Purchaser and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (F) such assignee appoints and authorizes the Notes Agent to take such action as agent on its behalf

and to exercise such powers under this Agreement as are delegated to the Notes Agent, by the terms hereof, together with such powers as are reasonably incidental thereto; (G) such assignee agrees that it will perform in accordance with their terms all the obligations which by the terms of this Agreement are required to be performed by it as a Purchaser; and (H) such assignee is an Institutional Accredited Investor and/or QIB acting for its own account (and not for the account of others) or as a fiduciary or agent for others (which others are also Institutional Accredited Investors and/or QIB) .

(vii) [Reserved.]

(c) (i) Any Purchaser may, without the consent of the Issuer, the Notes Agent or any other Purchaser, sell participations to one or more banks or other entities (other than to any Disqualified Institution, a natural person or Holdings or any of Subsidiaries or Affiliates) (a "**Participant**") in a proportionate part of such Purchaser's rights and obligations under this Agreement (including all or a portion of its Commitments and the Notes owing to it); provided that (A) such Purchaser's obligations under this Agreement shall remain unchanged, (B) such Purchaser shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Issuer, the Notes Agent and the other Purchasers shall continue to deal solely and directly with such Purchaser in connection with such Purchaser's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Purchaser sells such a participation shall provide that such Purchaser 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 Purchaser will not, without the consent of the Participant, agree to any amendment, modification or waiver described in (x) clause (A) to the first proviso to Section 9.02(b) that directly and adversely affects the Notes or commitments in which such Participant has an interest and (y) clause (B) to the first proviso to Section 9.02(b). Subject to paragraph (c)(ii) of this Section, the Issuer agree 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 Purchaser and had acquired its interest by assignment pursuant to paragraph (b) of this Section (it being understood that the documentation required under Section 2.17(f) shall be delivered to the participating Purchaser). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.09 as though it were a Purchaser; provided that such Participant agrees to be subject to Section 2.18(c) as though it were a Purchaser.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.15, 2.16 or 2.17 than the applicable Purchaser 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 Issuer's prior written consent expressly acknowledging such Participant may receive a greater benefit, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. A Participant that would be a Foreign Purchaser if it were a Purchaser shall not be entitled to the benefits of Section 2.17 unless such Participant agrees, for the benefit of the Issuer, to comply with Section 2.17(f) as though it were a Purchaser (it being understood that the documentation required under Section 2.17(f) shall be delivered to the participating Purchaser)

Each Purchaser that sells a participation shall, acting for this purpose as a non-fiduciary agent of the Issuer, maintain at one of its offices a copy of a register for the recordation of the

names and addresses of each Participant and their respective successors and assigns, and principal amount of and interest in respect of the Commitments and the Notes (the "**Participant Register**"); provided that no Purchaser 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, notes or its other obligations under any Note Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, note 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 Purchaser may treat each Person whose name is recorded in the Participant Register pursuant to the terms hereof as the owner of such participation for all purposes of this Agreement, notwithstanding notice to the contrary.

(d) Any Purchaser may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (other than to any natural person) to secure obligations of such Purchaser, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank having jurisdiction over such Purchaser, and this Section 9.05 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 Purchaser from any of its obligations hereunder or substitute any such pledgee or assignee for such Purchaser as a party hereto.

(e) [Reserved]

Section 9.06. Survival. All covenants, agreements, representations and warranties made by the Credit Parties in the Note Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Note Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Note Documents and the issuance and purchase of any Notes, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Notes Agent may have had notice or knowledge of any Default or Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect until the Termination Date. The provisions of Sections 2.15, 2.16, 2.17, 9.03 and 9.13 and Article 8 shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Notes, the resignation or replacement of the Notes Agent, the occurrence of the Termination Date or the termination of this Agreement or any provision hereof but in each case, subject to the limitations set forth in this Agreement.

Section 9.07. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Note Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by Holdings, the Issuer, the Subsidiaries of the Issuer party hereto and the Notes Agent and when the Notes Agent shall have received counterparts hereof which, when taken together, bear the signatures of

each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Delivery of an executed signature page of this Agreement by facsimile or electronic transmission (e.g., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart hereof. The words "execution," "signed," "signature," and words of like import in this Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, and any other similar state laws based on the Uniform Electronic Transactions Act ("Signature Laws"). 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. For avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings and authentication of certificates when required under the UCC, the PPSA or Signature Laws due to the character or intended character of the writings.

Section 9.08. Severability. To the extent permitted by law, any provision of any Note 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 9.09. Right of Setoff. Subject to the terms of the Orders and the Carve Out, if an Event of Default shall have occurred and be continuing, upon the written consent of the Notes Agent, each Purchaser 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) at any time held and other obligations at any time owing by the Notes Agent or such Purchaser or Affiliate (including, without limitation, by branches and agencies of the Notes Agent or such Purchaser, wherever located) to or for the credit or the account of the Issuer or any Guarantor against any of and all the Obligations held by the Notes Agent or such Purchaser or Affiliate, irrespective of whether or not the Notes Agent or such Purchaser or Affiliate shall have made any demand under the Note Documents and although such obligations may be unmatured. The applicable Purchaser shall promptly notify the Issuer and the Notes Agent of such set-off or application; provided that any failure to give or any delay in giving such notice shall not affect the validity of any such set-off or application under this Section. The rights of each Purchaser under this Section are in addition to other rights and remedies (including other rights of setoff) which such Purchaser may have. NOTWITHSTANDING THE FOREGOING, AT ANY TIME THAT ANY OF THE OBLIGATIONS SHALL BE SECURED BY REAL PROPERTY LOCATED IN CALIFORNIA, NO LENDER SHALL EXERCISE A RIGHT OF SETOFF LENDER'S LIEN OR COUNTERCLAIM OR TAKE ANY COURT OR ADMINISTRATIVE ACTION OR INSTITUTE ANY PROCEEDING TO ENFORCE ANY PROVISION OF THIS AGREEMENT OR ANY LOAN DOCUMENT UNLESS IT IS TAKEN WITH THE CONSENT OF THE PURCHASERS REQUIRED BY SECTION 9.02 OF THIS AGREEMENT OR APPROVED IN WRITING BY THE NOTES AGENT, IF SUCH SETOFF

OR ACTION OR PROCEEDING WOULD OR MIGHT (PURSUANT TO SECTIONS 580a, 580b, 580d AND 726 OF THE CALIFORNIA CODE OF CIVIL PROCEDURE OR SECTION 2924 OF THE CALIFORNIA CIVIL CODE, IF APPLICABLE, OR OTHERWISE) AFFECT OR IMPAIR THE VALIDITY, PRIORITY, OR ENFORCEABILITY OF THE LIENS GRANTED TO THE NOTES AGENT PURSUANT TO THE COLLATERAL DOCUMENTS OR THE ENFORCEABILITY OF THE PROMISSORY NOTES AND OTHER OBLIGATIONS HEREUNDER, AND ANY ATTEMPTED EXERCISE BY ANY LENDER OR ANY SUCH RIGHT WITHOUT OBTAINING SUCH CONSENT OF THE PARTIES AS REQUIRED ABOVE, SHALL BE NULL AND VOID. THIS PARAGRAPH SHALL BE SOLELY FOR THE BENEFIT OF EACH OF THE PURCHASERS AND THE NOTES AGENT HEREUNDER.

Section 9.10. Governing Law; Jurisdiction; Consent to Service of Process.

(a) THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN AS EXPRESSLY SET FORTH IN OTHER LOAN DOCUMENTS) AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS (OTHER THAN AS EXPRESSLY SET FORTH IN THE OTHER LOAN DOCUMENTS), WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE.

(b) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE BANKRUPTCY COURT AND, IF THE BANKRUPTCY COURT DOES NOT HAVE, OR ABSTAINS FROM JURISDICTION, ANY U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN, IN THE CITY OF NEW YORK (OR ANY APPELLATE COURT THEREFROM) OVER ANY SUIT, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING SHALL (EXCEPT AS PERMITTED BELOW) BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR, TO THE EXTENT PERMITTED BY LAW, FEDERAL COURT. THE PARTIES HERETO AGREE THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY REGISTERED MAIL ADDRESSED TO SUCH PERSON SHALL BE EFFECTIVE SERVICE OF PROCESS AGAINST SUCH PERSON FOR ANY SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT, ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM AND ANY RIGHT TO WHICH IT MAY BE ENTITLED ON ACCOUNT OF PLACE OF RESIDENCE OR DOMICILE. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. EACH PARTY HERETO AGREES THAT THE NOTES AGENT AND LENDERS RETAIN THE RIGHT TO BRING PROCEEDINGS AGAINST ANY LOAN PARTY IN THE COURTS OF ANY OTHER

JURISDICTION SOLELY IN CONNECTION WITH THE EXERCISE OF ANY RIGHTS UNDER ANY COLLATERAL DOCUMENT.

(c) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION WHICH IT 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. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY CLAIM OR DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION, SUIT OR PROCEEDING IN ANY SUCH COURT.

(d) TO THE EXTENT PERMITTED BY LAW, EACH PARTY TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL) DIRECTED TO IT AT ITS ADDRESS FOR NOTICES AS PROVIDED FOR IN SECTION 9.01. EACH PARTY TO THIS AGREEMENT HEREBY WAIVES ANY OBJECTION TO SUCH SERVICE OF PROCESS AND FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY ACTION OR PROCEEDING COMMENCED HEREUNDER OR UNDER ANY LOAN DOCUMENT THAT SERVICE OF PROCESS WAS INVALID AND INEFFECTIVE. 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 (OTHER THAN ELECTRONIC MEANS) PERMITTED BY LAW.

Section 9.11. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY SUIT, ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. 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.

Section 9.12. 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 9.13. Confidentiality. The Notes Agent and each Purchaser agrees to maintain the confidentiality of the Confidential Information (as defined below), except that

Confidential Information may be disclosed (a) to its and its Affiliates' directors (or equivalent managers), officers, employees, independent auditors, or other experts and advisors, including accountants, legal counsel and other advisors (collectively, the "**Representatives**") on a "need to know" basis solely in connection with the transactions completed hereby and who are informed of the confidential nature of such Confidential Information and are or have been advised of their obligation to keep such Confidential Information of this type confidential; provided that such Person shall be responsible for its Affiliates' and their Representatives' compliance with this paragraph, (b) upon the demand or request of any regulatory (including any self-regulatory body, such as the National Association of Insurance Commissioners), governmental or administrative authority purporting to have jurisdiction over such Person or its Affiliates (in which case such Person shall (i) except with respect to any audit or examination conducted by bank accountants or any Governmental Authority exercising examination or regulatory authority, to the extent practicable and not prohibited by law, inform the Issuer promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) to the extent compelled by legal process in, or reasonably necessary to, the defense of such legal, judicial or administrative proceeding, in any legal, judicial or administrative proceeding or otherwise as required by applicable Requirements of Law, rule or regulation (in which case such party shall (i) to the extent practicable and not prohibited by law, inform the Issuer promptly in advance thereof and (ii) use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (d) to any other party to this Agreement, (e) subject to an acknowledgment and agreement by such recipient that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to the Issuer) (which agreement may be by way of a "click through" or other affirmative action on the part of the recipient to access the Confidential Information and acknowledge its confidentiality obligations in respect thereof), to (i) any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement (in each case other than a Disqualified Institution), (ii) any pledgee referred to in Section 9.05 or (iii) any actual or prospective, direct or indirect contractual counterparty (or its advisors) to any swap or derivative transaction (including any credit default swap) or similar product relating to the Credit Parties and their obligations subject to acknowledgment and agreement by such recipient that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to the Issuer), (f) with the prior written consent of the Issuer, (g) subject to the Issuer's prior approval of the information to be disclosed, to any rating agency in connection with obtaining ratings for the Issuer or the Notes, (h) to the extent applicable and reasonably necessary or advisable, for purposes of establishing a "due diligence" defense, (i) for purposes of enforcing their rights under this Agreement, (j) to the extent such Confidential Information (i) becomes publicly available other than as a result of a breach of this Section by such Person, its Affiliates or their respective Representatives or (ii) becomes available to the Notes Agent or any Purchaser on a non-confidential basis other than as a result of a breach of this Section from a source other than any Credit Party and (k) to the CUSIP Service Bureau, the extent reasonably required or necessary to obtain a CUSIP for any Notes or Commitments hereunder. For the purposes of this Section, "**Confidential Information**" means all information received from any Credit Party relating to the Credit Parties or their businesses, or the Transactions other than any such information that is available to the Notes Agent or any Purchaser on a non-confidential basis prior to disclosure by any Credit Party. For the avoidance of doubt, in no event shall any

disclosure of such Confidential Information be made to any Disqualified Institution (at the time such disclosure was made).

Section 9.14. No Fiduciary Duty. Each of the Notes Agent, each Purchaser and their respective Affiliates (collectively, solely for purposes of this paragraph, the "Purchasers"), may have economic interests that conflict with those of the Credit Parties, their stockholders and/or their respective affiliates. Each Credit Party agrees that nothing in the Note Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Purchaser, on the one hand, and any Credit Party, its respective stockholders or its respective affiliates, on the other. The Credit Parties acknowledge and agree that: (i) the transactions contemplated by the Note Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Purchasers, on the one hand, and each Credit Party, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Purchaser has assumed an advisory or fiduciary responsibility in favor of any Credit Party, its respective stockholders or its respective affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Purchaser has advised, is currently advising or will advise any Credit Party, its respective stockholders or its respective Affiliates on other matters) or any other obligation to any Credit Party except the obligations expressly set forth in the Note Documents and (y) each Purchaser is acting solely as principal and not as the agent or fiduciary of such Credit Party, its respective management, stockholders, creditors or any other Person. Each Credit Party acknowledges and agrees that such Credit Party has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Each Credit Party agrees that it will not claim that any Purchaser has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to such Credit Party, in connection with such transaction or the process leading thereto.

Section 9.15. Several Obligations. The respective obligations of the Purchasers hereunder are several and not joint and the failure of any Purchaser to purchase any Note or perform any of its obligations hereunder shall not relieve any other Purchaser from any of its obligations hereunder.

Section 9.16. USA PATRIOT Act. Each Purchaser that is subject to the requirements of the USA PATRIOT Act hereby notifies the Credit Parties that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies the Issuer and each Guarantor, which information includes the name, address and tax identification number of each Credit Party and other information regarding such Credit Party that will allow such Purchaser to identify the Credit Parties in accordance with the USA PATRIOT Act. This notice is given in accordance with the requirements of the USA PATRIOT Act and is effective as to the Purchasers and the Notes Agent.

Section 9.17. Disclosure. Each Credit Party and each Purchaser hereby acknowledges and agrees that the Notes Agent and/or its Affiliates from time to time may hold investments in, make other loans or extensions of credit to or have other relationships with any of the Credit Parties and their respective Affiliates.

Section 9.18. Appointment for Perfection. Each Purchaser hereby appoints each other Purchaser as its agent for the purpose of perfecting Liens, for the benefit of the Notes Agent and the Purchasers, in assets which, in accordance with Article 9 of the UCC, the PPSA or the STA or any other applicable law can be perfected only by possession. Should any Purchaser (other than the Notes Agent) obtain possession of any such Collateral, such Purchaser shall notify the Notes Agent thereof; and, promptly upon the Notes Agent's request therefor shall deliver such Collateral to the Notes Agent or otherwise deal with such Collateral in accordance with the Notes Agent's instructions.

Section 9.19. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Note, together with all fees, charges and other amounts which are treated as interest on such Note under applicable law (collectively the "**Charges**"), shall exceed the maximum lawful rate (the "**Maximum Rate**") which may be contracted for, charged, taken, received or reserved by the Purchaser holding such Note in accordance with applicable law, the rate of interest payable in respect of such Note hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Note but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Purchaser in respect of other Notes or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Purchaser.

Section 9.20. Force Majeure. In no event shall the Notes Agent incur any liability for not performing any act or fulfilling any duty, obligation, or responsibility hereunder by reason of any occurrence beyond the control of the Notes Agent (including, but not limited to, any act or provision of any present or future law or regulation or governmental authority, any act of God, or war, civil unrest, local or national disturbance or disaster, any act of terrorism, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

Section 9.21. Orders Control. To the extent that any specific provision hereof or in any other Note Document is inconsistent with any of the Orders, the Interim Order or Final Order (as applicable) shall control.

Section 9.22. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Note 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 Note 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 Note 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 9.23. Erroneous Payment.

(a) If the Notes Agent (x) notifies a Purchaser or Secured Party, or any Person who has received funds on behalf of a Purchaser or Secured Party (any such Purchaser, Secured Party or other recipient, a "**Payment Recipient**") that the Notes Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds (as set forth in such notice from the Notes Agent) received by such Payment Recipient from the Notes Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Purchaser, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "**Erroneous Payment**") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Notes Agent pending its return or repayment as contemplated below in this Section 9.23 and held in trust for the benefit of the Notes Agent, and such Purchaser or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two (2) Business Days thereafter (or such later date as the Notes Agent may, in its sole discretion, specify in writing), return to the Notes Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon (except to the extent waived in writing by the Notes Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Notes Agent in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Notes Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Notes Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Purchaser, Secured Party or any Person who has received funds on behalf of a Purchaser or Secured Party, agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment, redemption, repurchase or repayment of principal, interest, fees, distribution or otherwise) from the Notes Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different

date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Notes Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Notes Agent (or any of its Affiliates), or (z) that such Purchaser or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Notes Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Purchaser or Secured Party shall (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within three (3) Business Days of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Notes Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Notes Agent pursuant to this Section 9.23(b).

For the avoidance of doubt, the failure to deliver a notice to the Notes Agent pursuant to this Section 9.23(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.23(a) or on whether or not an Erroneous Payment has been made.

(c) Each Purchaser or Secured Party hereby authorizes the Notes Agent to set off, net and apply any and all amounts at any time owing to such Purchaser or Secured Party under any Note Document, or otherwise payable or distributable by the Notes Agent to such Purchaser or Secured Party under any Note Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Notes Agent has demanded to be returned under immediately preceding clause (a).

(d) The parties hereto agree that (x) irrespective of whether the Notes Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Notes Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Purchaser or Secured Party, to the rights and interests of such Purchaser or Secured Party, as the case may be) under the Note Documents with respect to such amount (the "**Erroneous Payment Subrogation Rights**") and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Issuer or any other Credit Party; provided that this Section 9.23 shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Issuer relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Notes Agent; provided, further, that for the avoidance of doubt, immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that

is, comprised of funds received by the Notes Agent from the Issuer for the purpose of making such Erroneous Payment.

(e) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Notes Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(f) Each party's obligations, agreements and waivers under this Section 9.23 shall survive the resignation or replacement of the Notes Agent, the termination of the Commitments and/or the repayment, satisfactory or discharge of all Obligations (or any portion thereof) under any Note Document.

Section 9.24. Institutional Accredited Investor. Each Purchaser represents that (a) it is an Institutional Accredited Investor and/or QIB acting for its own account (and not for the account of others) or as a fiduciary or agent for others (which others are also Institutional Accredited Investors and/or QIBs), (b) such Purchaser is not acquiring the Notes to be purchased by it hereunder with a view to or for sale in connection with any distribution thereof within the meaning of the Securities Act and (c) such Purchaser understands that the Notes have not been registered under the Securities Act and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Issuer is not required to register the Notes.

ARTICLE 10 LOAN GUARANTY

Section 10.01. Guaranty. Each Guarantor hereby agrees that it is jointly and severally liable for, and, as primary obligor and not merely as surety, and absolutely and unconditionally and irrevocably guarantees to the Notes Agent for the ratable benefit of the Secured Parties the full and prompt payment upon the failure of the Issuer to do so, when and as the same shall become due, whether at stated maturity, upon acceleration or otherwise, and at all times thereafter, of the Obligations (collectively the "**Guaranteed Obligations**"). Each Guarantor further agrees that the Guaranteed Obligations may be extended or renewed in whole or in part without notice to or further assent from it, and that it remains bound upon its guarantee notwithstanding any such extension or renewal. If any or all of the Guaranteed Obligations becomes due and payable hereunder, each Guarantor, unconditionally and irrevocably, promises to pay such indebtedness to the Notes Agent and/or the other Secured Parties, on demand, together with any and all expenses which may be incurred by the Notes Agent and the other Secured Parties in collecting any of the Guaranteed Obligations, to the extent reimbursable in accordance with Section 9.03. Each Guarantor unconditionally and irrevocably guarantees the payment of any and all of the Guaranteed Obligations to the Secured Parties whether or not due or payable by the Issuer upon the occurrence of any of the events specified in Sections 7.01(f) or (g), and in such event, irrevocably and unconditionally promises to pay such indebtedness to the Secured Parties, on demand, in lawful money of the United States.

Section 10.02. Guaranty of Payment. This Note Guaranty is a guaranty of payment and not of collection. Each Guarantor waives any right to require the Notes Agent or any Purchaser to sue the Issuer, any other Guarantor or any other Person obligated for all or any part of the Guaranteed Obligations (each, an "**Obligated Party**"), or otherwise to enforce its rights in respect of any Collateral securing all or any part of the Guaranteed Obligations. The Notes Agent may enforce this Note Guaranty upon the occurrence and during the continuance of an Event of Default.

Section 10.03. No Discharge or Diminishment of Note Guaranty.

(a) Except as otherwise provided for herein, the obligations of each Guarantor hereunder are unconditional, irrevocable and absolute and not subject to any reduction, limitation, impairment or termination for any reason (other than as set forth in Section 10.13), including: (i) any claim of waiver, release, extension, renewal, settlement, surrender, alteration, or compromise of any of the Guaranteed Obligations, by operation of law or otherwise; (ii) any change in the corporate existence, structure or ownership of the Issuer or any Guarantor of or other Person liable for any of the Guaranteed Obligations; (iii) any insolvency, bankruptcy, reorganization or other similar proceeding affecting any Obligated Party, or their assets or any resulting release or discharge of any obligation of any Obligated Party; (iv) the existence of any claim, setoff or other rights which any Guarantor may have at any time against any Obligated Party, the Notes Agent, any Purchaser or any other Person, whether in connection herewith or in any unrelated transactions; (v) any direction as to application of payments by the Issuer or by any other party; (vi) any other continuing or other guaranty, undertaking or maximum liability of a Guarantor or of any other party as to the Guaranteed Obligations; (vii) any payment on or in reduction of any such other guaranty or undertaking; (viii) any dissolution, termination or increase, decrease or change in personnel by the Issuer or (ix) any payment made to any Secured Party on the Guaranteed Obligations which any such Secured Party repays to the Issuer pursuant to court order in any bankruptcy, reorganization, arrangement, moratorium or other debtor relief proceeding, and each Guarantor waives any right to the deferral or modification of its obligations hereunder by reason of any such proceeding.

(b) Except for termination of a Guarantor's obligations hereunder or as expressly permitted by Section 10.13, the obligations of each Guarantor hereunder are not subject to any defense (other than defense of payment resulting in a Payment in Full) or setoff, counterclaim, recoupment, or termination whatsoever by reason of the invalidity, illegality, or unenforceability of any of the Guaranteed Obligations or otherwise, or any provision of applicable law or regulation purporting to prohibit payment by any Obligated Party, of the Guaranteed Obligations or any part thereof.

(c) Further, the obligations of any Guarantor hereunder are not discharged or impaired or otherwise affected by: (i) the failure of the Notes Agent or any Secured Party to assert any claim or demand or to enforce any remedy with respect to all or any part of the Guaranteed Obligations; (ii) any waiver or modification of or supplement to any provision of any agreement relating to the Guaranteed Obligations; (iii) any release, non-perfection, or invalidity of any indirect or direct security for the obligations of the Issuer for all or any part of the Guaranteed Obligations or any obligations of any other Guarantor of or other Person liable for any of the Guaranteed Obligations; (iv) any action or failure to act by the Notes Agent or any Secured Party with respect to any Collateral securing any part of the Guaranteed Obligations; or (v) any default,

failure or delay, willful or otherwise, in the payment or performance of any of the Guaranteed Obligations, or any other circumstance, act, omission or delay that might in any manner or to any extent vary the risk of such Guarantor or that would otherwise operate as a discharge of any Guarantor as a matter of law or equity (other than as set forth in Section 10.13).

Section 10.04. Defenses Waived. (a) To the fullest extent permitted by applicable law, and except for termination of a Guarantor's obligations hereunder or as expressly permitted by Section 10.13, each Guarantor hereby waives any defense based on or arising out of any defense of the Issuer or any Guarantor or arising out of the disability of the Issuer or any other Guarantor or any other party or the unenforceability of all or any part of the Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Issuer or any Guarantor. Without limiting the generality of the foregoing, each Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and, to the fullest extent permitted by law, any notice not provided for herein, including notices of nonperformance, notices of protest, notices of dishonor, notices of acceptance of this Note Guaranty, and notices of the existence, creation or incurring of new or additional Guaranteed Obligations, as well as any requirement that at any time any action be taken by any Person against any Obligated Party, or any other Person, including any right (except as shall be required by applicable statute and cannot be waived) to require any Secured Party to (i) proceed against Issuer, any Guarantor or any other party, (ii) proceed against or exhaust any security held from Issuer, any Guarantor or any other party or (iii) pursue any other remedy in any Secured Party's power whatsoever. The Notes Agent may, at its election, foreclose on any Collateral held by it by one or more judicial or nonjudicial sales, whether or not every aspect of any such sale is commercially reasonable (to the extent permitted by applicable law), accept an assignment of any such Collateral in lieu of foreclosure or otherwise act or fail to act with respect to any Collateral securing all or a part of the Guaranteed Obligations, and the Notes Agent may, at its election, compromise or adjust any part of the Guaranteed Obligations, make any other accommodation with any Obligated Party or exercise any other right or remedy available to it against any Obligated Party, or any security, without affecting or impairing in any way the liability of such Guarantor under this Note Guaranty except as otherwise provided in Section 10.13. To the fullest extent permitted by applicable law, each Guarantor waives any defense arising out of any such election even though that election may operate, pursuant to applicable law, to impair or extinguish any right of reimbursement or subrogation or other right or remedy of any Guarantor against any Obligated Party or any security.

(b) To the extent applicable, Haas TCM expressly waives, irrevocably and unconditionally, (i) any right to require the Notes Agent or any Secured Party to first proceed against, initiate any actions before a court or any other judge or authority, or enforce any other rights or security or claim payment from the Issuer, any Guarantor or any other person, before claiming any amounts due from Haas TCM hereunder, (ii) any right to which it may be entitled to have the assets of the Issuer, any Guarantor or any other person first be used, applied or depleted as payment of the Issuer's obligations hereunder, prior to any amount being claimed from or paid by Haas TCM hereunder, (iii) any right to which it may be entitled to have claims against it, or assets to be used or applied as payment, divided among different Guarantors and (iv) the benefits of *orden, excusión, division, quita* and *espera* and any right specified in Articles 2814, 2815, 2817, 2818, 2819, 2820, 2821, 2822, 2823, 2826, 2837, 2839, 2840, 2845, 2846, 2847 and any other related or applicable Articles that are not explicitly set forth herein because of the Guarantor's

knowledge thereof, of the Código Civil Federal of Mexico and the Código Civil of each State of the Mexican Republic and Mexico City

Section 10.05. Authorization. The Guarantors authorize the Secured Parties without notice or demand (except as shall be required by applicable statute and cannot be waived), and without affecting or impairing its liability hereunder (except as set forth in Section 10.13), from time to time to:

(a) change the manner, place or terms of payment of, and/or change or extend the time of payment of, renew, increase, accelerate or alter, any of the Guaranteed Obligations (including any increase or decrease in the principal amount thereof or the rate of interest or fees thereon), any security therefor, or any liability incurred directly or indirectly in respect thereof, and this Note Guaranty shall apply to the Guaranteed Obligations as so changed, extended, renewed or altered;

(b) take and hold security for the payment of the Guaranteed Obligations and sell, exchange, release, impair, surrender, realize upon or otherwise deal with in any manner and in any order any property by whomsoever at any time pledged or mortgaged to secure, or howsoever securing, the Guaranteed Obligations or any liabilities (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and/or any offset there against;

(c) exercise or refrain from exercising any rights against the Issuer, any other Credit Party or others or otherwise act or refrain from acting;

(d) release or substitute any one or more endorsers, Guarantors, the Issuer, other Credit Parties or other obligors;

(e) settle or compromise any of the Guaranteed Obligations, any security therefor or any liability (including any of those hereunder) incurred directly or indirectly in respect thereof or hereof, and may subordinate the payment of all or any part thereof to the payment of any liability (whether due or not) of the Issuer to their creditors other than the Secured Parties;

(f) apply any sums by whomsoever paid or howsoever realized to any liability or liabilities of the Issuer to the Secured Parties regardless of what liability or liabilities of the Issuer remain unpaid;

(g) consent to or waive any breach of, or any act, omission or default under, this Agreement, any other Note Document or any of the instruments or agreements referred to herein or therein, or otherwise amend, modify or supplement this Agreement, any other Note Document or any of such other instruments or agreements; and/or

(h) take any other action which would, under otherwise applicable principles of common law, give rise to a legal or equitable discharge of the Guarantors from their respective liabilities under this Note Guaranty.

Section 10.06. Rights of Subrogation. Any indebtedness of the Issuer now or hereafter owing to any Guarantor is hereby subordinated to the Obligations owing to the Secured

Parties; and if the Notes Agent so requests at a time when an Event of Default exists, all such indebtedness of the Issuer to such Guarantor shall be collected, enforced and received by such Guarantor for the benefit of the Secured Parties and be paid over to the Notes Agent on behalf of the Secured Parties on account of the Guaranteed Obligations to the Secured Parties, but without affecting or impairing in any manner the liability of such Guarantor under the other provisions of this Note Guaranty. Prior to the transfer by any Guarantor of any note or negotiable instrument evidencing any such indebtedness of the Issuer to such Guarantor, such Guarantor shall mark such note or negotiable instrument with a legend that the same is subject to this subordination. No Guarantor will assert any right, claim or cause of action, including a claim of subrogation, contribution or indemnification that it has against any Credit Party in respect of this Note Guaranty until the occurrence of the Termination Date and/or a Payment in Full.

Section 10.07. Reinstatement; Stay of Acceleration. If at any time any payment of any portion of the Guaranteed Obligations is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, or reorganization of the Issuer or otherwise, each Guarantor's obligations under this Note Guaranty with respect to that payment shall be reinstated at such time as though the payment had not been made. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of the Issuer, all such amounts otherwise subject to acceleration under the terms of any agreement relating to the Guaranteed Obligations shall nonetheless be payable by the Guarantors forthwith on demand by the Notes Agent.

Section 10.08. Information. Each Guarantor assumes all responsibility for being and keeping itself informed of the Issuer's financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Guaranteed Obligations and the nature, scope and extent of the risks that each Guarantor assumes and incurs under this Note Guaranty, and agrees that none of the Notes Agent or any Secured Party shall have any duty to advise any Guarantor of information known to it regarding those circumstances or risks.

Section 10.09. **[**Reserved**.]**

Section 10.10. Maximum Liability. It is the desire and intent of the Guarantors and the Secured Parties that this Note Guaranty shall be enforced against the Guarantors to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. The provisions of this Note Guaranty are severable, and in any action or proceeding involving any state corporate law, or any state, Federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of any Guarantor under this Note Guaranty would otherwise be held or determined to be avoidable, invalid or unenforceable on account of the amount of such Guarantor's liability under this Note Guaranty, then, notwithstanding any other provision of this Note Guaranty to the contrary, the amount of such liability shall, without any further action by the Guarantors or the Secured Parties, be automatically limited and reduced to the highest amount that is valid and enforceable as determined in such action or proceeding (such highest amount determined hereunder being the relevant Guarantor's "**Maximum Liability**"). Each Guarantor agrees that the Guaranteed Obligations may at any time and from time to time exceed the Maximum Liability of each Guarantor without impairing this Note Guaranty or affecting the rights and remedies of the Secured

Parties hereunder; provided that nothing in this sentence shall be construed to increase any Guarantor's obligations hereunder beyond its Maximum Liability.

Section 10.11. Contribution. In the event any Guarantor (a "**Paying Guarantor**") shall make any payment or payments under this Note Guaranty or shall suffer any loss as a result of any realization upon any Collateral granted by it to secure its obligations under this Note Guaranty, each other Guarantor (each a "**Non-Paying Guarantor**") shall contribute to such Paying Guarantor an amount equal to such Non-Paying Guarantor's "Guarantor Percentage" of such payment or payments made, or losses suffered, by such Paying Guarantor. For purposes of this Article 10, each Non-Paying Guarantor's "**Guarantor Percentage**" with respect to any such payment or loss by a Paying Guarantor shall be determined as of the date on which such payment or loss was made by reference to the ratio of (a) such Non- Paying Guarantor's Maximum Liability as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder) or, if such Non-Paying Guarantor's Maximum Liability has not been determined, the aggregate amount of all monies received by such Non-Paying Guarantor from the Issuer after the date hereof (whether by loan, capital infusion or by other means) to (b) the aggregate Maximum Liability of all Guarantors hereunder (including such Paying Guarantor) as of such date (without giving effect to any right to receive, or obligation to make, any contribution hereunder), or to the extent that a Maximum Liability has not been determined for any Guarantor, the aggregate amount of all monies received by such Guarantors from the Issuer after the date hereof (whether by loan, capital infusion or by other means). Nothing in this provision shall affect any Guarantor's several liability for the entire amount of the Guaranteed Obligations (up to such Guarantor's Maximum Liability). Each of the Guarantors covenants and agrees that its right to receive any contribution under this Note Guaranty from a Non-Paying Guarantor shall be subordinate and junior in right of payment to the Obligations until a Payment in Full. This provision is for the benefit of the Notes Agent, the Purchasers and the other Secured Parties and may be enforced by any one, or more, or all of them in accordance with the terms hereof.

Section 10.12. Liability Cumulative. The liability of each Guarantor under this Article 10 is in addition to and shall be cumulative with all liabilities of such Guarantor to the Notes Agent and the Purchasers under this Agreement and the other Note Documents to which such Guarantor is a party or in respect of any obligations or liabilities of the other Guarantors, without any limitation as to amount, unless the instrument or agreement evidencing or creating such other liability specifically provides to the contrary.

Section 10.13. Release of Guarantors. Notwithstanding anything in Section 9.02(b) to the contrary, a Subsidiary Guarantor shall automatically be released from its obligations hereunder and its Note Guaranty shall be automatically released (i) upon the consummation of any transaction permitted hereunder if as a result thereof such Subsidiary Guarantor shall cease to be a Subsidiary (or becomes an Excluded Subsidiary; provided that (1) no Default or Event of Default shall have occurred and be outstanding, (2) after giving pro forma effect to such release and the consummation of the transaction or event that causes such Person to be an Excluded Subsidiary of such type, the Issuer and their applicable Subsidiaries are deemed to have made a new Investment in such Person (as if such Person were then newly acquired) and such Investment is permitted at such time and (3) a Responsible Officer of the Issuer certifies to the Notes Agent compliance with preceding clauses (1) and (2)); provided, further, that no such release shall occur if such Subsidiary Guarantor continues to be a guarantor in respect of any Prepetition Indebtedness or (ii) upon the

occurrence of a Payment in Full. In connection with any such release, the Notes Agent shall promptly execute and deliver to any Guarantor, at such Guarantor's expense, all documents that such Guarantor shall reasonably request to evidence termination or release. Any execution and delivery of documents pursuant to the preceding sentence of this Section 10.13 shall be without recourse to or warranty by the Notes Agent (other than to the Notes Agent's authority to deliver such documents).

[*Remainder of Page Intentionally Left Blank*]

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

WOLVERINE INTERMEDIATE HOLDING CORPORATION, as Holdings

By: _____
Name:
Title:

WOLVERINE INTERMEDIATE HOLDING II CORPORATION, as Intermediate Holdings

By: _____
Name:
Title:

WESCO AIRCRAFT HOLDINGS, INC., as the Issuer

By: _____
Name:
Title:

[●], as a Subsidiary Guarantor

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Notes Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

[●], as a Purchaser

By: _____
Name:
Title: