Execution Version

SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT
among

LABELS BUYER, LLC, as Topco Borrower
and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code

LABL ACQUISITION CORPORATION, as Holdings
and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code

LABL, INC., as Intermediate Holdings
and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,
and

MCC MANUFACTURING, INC., and
MULTI-COLOR CORPORATION, each as a Subsidiary Borrower
and as Debtors and Debtors-In-Possession Under Chapter 11 of the Bankruptcy Code,

The Lenders
From Time to Time Party Hereto,

ACQUIOM AGENCY SERVICES LLC
and
SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agents,

ACQUIOM AGENCY SERVICES LLC,
as Collateral Agent,

dated as of February 3, 2026

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SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT, dated as of February 3, 2026, among LABELS BUYER, LLC, a Delaware limited liability company ("Topco Borrower"), LABL, INC., a Delaware corporation ("Intermediate Holdings"), MULTI-COLOR CORPORATION, an Ohio corporation ("Parent Borrower"), MCC Manufacturing, Inc., a Delaware corporation (the "MCC Borrower" and, together with the Parent Borrower, collectively, the "Subsidiary Borrowers"; and the Subsidiary Borrowers together with the Topco Borrower, collectively, the "Borrowers", and each individually, a "Borrower" and each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL Acquisition Corporation, a Delaware corporation ("Holdings"), the financial institutions from time to time party hereto as Lenders (as defined below) and ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC ("Seaport"), as Co-Administrative Agents, and Acquiom, as Collateral Agent for the Secured Parties (as defined in Subsection 1.1).

W I T N E S S E T H:

WHEREAS, on January 29, 2026 (the "Petition Date"), the Topco Borrower, Parent Borrower, Holdings, Intermediate Holdings, the Guarantors and certain other Subsidiaries (each a "Debtor" and collectively, the "Debtors") each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court") commencing their respective cases that are pending under Chapter 11 of the Bankruptcy Code (each such case, a "Chapter 11 Case" and collectively, the "Chapter 11 Cases") and have continued in the possession and operation of their assets and management of their business pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

WHEREAS, prior to the Closing Date, the Lenders (other than the Fronting Lender) party hereto (or Affiliates thereof) provided secured financing to the Borrowers pursuant to the Prepetition Debt Documents (as defined in the Interim DIP Order), which secured financing was guaranteed by certain of the Subsidiary Guarantors;

WHEREAS, the Borrowers have requested that the Lenders provide a superpriority secured debtor-in-possession term loan credit facility in an aggregate principal amount of not less than $507.5 million (this "DIP Facility") consisting of (Dollar Term Loans and Euro Term Loans, with all of the Borrowers' obligations under the DIP Facility to be guaranteed by each Guarantor.

WHEREAS, the Bankruptcy Court on February 2, 2026 entered the INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING, (B) USE CASH COLLATERAL, AND (C) GRANT LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (II) GRANTING ADEQUATE PROTECTION TO CERTAIN PREPETITION SECURED PARTIES, (III) MODIFYING THE AUTOMATIC STAY, (IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF [Docket No. 106], Case No. 26-10910 (the "Interim DIP Order").

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

WHEREAS, all of the claims and the Liens granted under the Orders and the Loan Documents to the Secured Parties in respect of the DIP Facility shall be subject to the Carve Out.

WHEREAS, the Borrowers and the Guarantors are engaged in related businesses, and each Guarantor will derive substantial direct and indirect benefit from the making of the extensions of credit under this Agreement.

WHEREAS, the Lenders are willing to extend such credit to the Borrowers on the terms and subject to the conditions set forth herein

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

SECTION 1

Definitions

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

"ABL Priority Collateral": the "ABL Collateral" as defined in the Prepetition ABL/Cash Flow Intercreditor Agreement whether or not the same remains in full force and effect.

"ABR Loans": Loans to which the rate of interest applicable is based upon the Alternate Base Rate.

"ABR Term SOFR Determination Day": as defined in clause (b) of the definition of "Term SOFR Rate".

"Accelerated": as defined in Subsection 9.1(e).

"Acceleration": as defined in Subsection 9.1(e).

"Acceptable Plan" means a Chapter 11 Plan that is (i) in form and substance materially consistent with the RSA and the exhibits thereto or (ii) otherwise reasonably acceptable to the Required Consenting First Lien Lenders and the Plan Sponsor in accordance with the RSA.

"Acceptable Plan Definitive Documentation" means any definitive documentation, that is in form and substance satisfactory to the Required Consenting First Lien Lenders and the Plan Sponsor, which effectuates an Acceptable Plan.

"Acknowledging Party": as defined in Subsection 11.21.

"Acquiom": as defined in the Preamble.

"Acquired Indebtedness": Indebtedness of a Person (i) existing at the time such Person becomes a Subsidiary or (ii) assumed in connection with the acquisition of assets from such Person, in each case other than Indebtedness Incurred in connection with, or in contemplation of,

such Person becoming a Subsidiary or such acquisition of assets. Acquired Indebtedness shall be deemed to be Incurred on the date of the related acquisition of assets from any Person or the date the acquired Person becomes a Subsidiary.

"Adjusted EURIBOR Rate": with respect to any Borrowing of Euro Term Loans for any Interest Period, an interest rate per annum determined by the Administrative Agent (acting at the Direction of the Required Lenders) to be equal to the higher of (i) (x) the EURIBOR Screen Rate for such Borrowing of Euro Term Loans in effect for such Interest Period divided by (y) 1 minus the Statutory Reserves (if any) for such Borrowing of Euro Term Loans for such Interest Period and (ii) 0.00%.

"Administrative Agent": as defined in the definition of "Co-Administrative Agents."

"Administrative Agent Fee Letter": the Fee Letter, dated on or about the Effective Date, by and among the Administrative Agent and the Borrowers, as may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Affected EURIBOR Rate": as defined in Subsection 4.7.

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

"Affected Loans": as defined in Subsection 4.9.

"Affected Term SOFR Rate": as defined in Subsection 4.7.

"Affiliate": as to any specified Person, any other Person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Affiliate Transaction": as defined in Subsection 8.5(a).

"Agents": the collective reference to the Administrative Agent and the Collateral Agent, and "Agent" shall mean any of them.

"Agreement": this Credit Agreement, as amended, supplemented, waived or otherwise modified from time to time.

"Alternate Base Rate": 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 0.50% and (c) the sum of 1.0% plus the Term SOFR Rate for an Interest Period of one month on such day;

Any change in the Alternate Base Rate due to a change in the Prime Rate or the Federal Funds Effective Rate shall be effective from and including the effective date of such change in the Prime Rate or the Federal Funds Effective Rate, respectively. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Subsection 4.7, then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above.

"Applicable Margin": in respect of (a) Dollar Term Loans (i) with respect to ABR Loans, 5.75% per annum, and (ii) with respect to Term SOFR Rate Loans, 6.75% per annum and (b) Euro Term Loans, 6.75% per annum.

"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 and (b) any order entered by the Bankruptcy Court regarding, relating to or impacting (i) any rights or remedies of any Secured Party, (ii) the Loan Documents (including the Loan 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 or order approving a sale of all, substantially all or a material portion of the assets of any Loan Party pursuant to section 363 of the Bankruptcy Code, (viii) the assumption or rejection of contracts, and (ix) ordinary course unsecured claims, in the case of each of the foregoing clauses (i) through (vi), that (A) is in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Agent, as applicable (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Lenders, (B) has not been vacated, reversed, or stayed, and (C) has not been amended or modified except as reasonably satisfactory to the Required Lenders, and (f) with respect to any other order (including with respect to the foregoing clauses vii through (ix)), an order entered by the Bankruptcy Court that (i) is in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Agent, as applicable (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Lenders, (ii) has not been vacated, reversed, or stayed and not cured within ten (10) Business Days, and (iii) has not been amended or modified in a manner adverse to the rights of the Required Lenders in any material respect except as agreed to in writing by the Required Lenders.

"Approved Budget" means, initially, the Initial Budget, and, thereafter, the most recent Updated Budget accepted by the Required Lenders in accordance with Section 7.1(f).

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

"Approved Fund": as defined in Subsection 11.6(b).

"Asset Disposition": any sale, lease, transfer, Division or other disposition of shares of Capital Stock of a Restricted Subsidiary (other than directors' qualifying shares, or (in the case of a Foreign Subsidiary) to the extent required by any applicable Requirement of Law), property or other assets (each referred to for the purposes of this definition as a "disposition") by Holdings, the, Borrowers or any of their Restricted Subsidiaries (including any disposition by means of a merger, consolidation or similar transaction) other than (i) a disposition to Borrowers, Parent

Entities or Restricted Subsidiaries; provided, that any disposition from a Loan Party to a Subsidiary that is not a Loan Party shall be subject to the Non-Loan Party Investment Cap, (ii) (x) dispositions of Inventory in the ordinary course of business, (y) dispositions in connection with any factoring agreement or similar arrangements in the ordinary course of business and consistent with past practices; *provided* that the aggregate amount of unpaid receivables subject to third party factoring at any time shall not exceed $25,000,000 and (z) any disposition made pursuant to any order of the Bankruptcy Court, in form and substance satisfactory to the Required Lenders, (iii) a disposition of Cash Equivalents, Investment Grade Securities or Temporary Cash Investments, (iv) [reserved], (v) any Restricted Payment Transaction, (vi) a transfer constituting a transfer of all or substantially all of the assets of Intermediate Holdings that is governed by Subsection 8.7, (vii) [reserved], (viii) any "fee in lieu" or other disposition of assets to any Governmental Authority that continue in use by Intermediate Holdings or any Restricted Subsidiary, so long as Intermediate Holdings or any Restricted Subsidiary may obtain title to such assets upon reasonable notice by paying a nominal fee, (ix) any exchange of property pursuant to or intended to qualify under Section 1031 (or any successor section) of the Code, or any exchange of equipment to be leased, rented or otherwise used in a Related Business, (x) the Belgian Sale/Leaseback Transaction; *provided* that the proceeds therefrom are applied towards growth capital expenditures in the United States in accordance with the Approved Budget, (xi) [reserved], (xii) [reserved], (xiii) [reserved], (xiv) a disposition of Capital Stock of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than Intermediate Holdings or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired, or from whom such Restricted Subsidiary that is not a Subsidiary Guarantor acquired its business and assets (having been newly formed in connection with such acquisition), entered into in connection with such acquisition, (xv) [reserved], (xvi) any disposition or series of related dispositions for aggregate consideration not to exceed $1,000,000, (xvii) the abandonment or other disposition of any patent, trademark or other intellectual property or application that is, in the good faith determination of the Parent Borrower, no longer economically reasonable to maintain or useful in the conduct of the business of Intermediate Holdings and its Subsidiaries taken as a whole, (xviii) any license, sublicense or other grant of rights in or to any trademark, copyright, patent or other Intellectual Property, (xix) [reserved] or (xx) the creation or granting of any Lien permitted under this Agreement.

"Assignee": as defined in Subsection 11.6(b)(i).

"Assignment and Acceptance": an Assignment and Acceptance, substantially in the form of Exhibit E hereto.

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

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

"Backstop Commitments": the commitments set forth on Schedule A-2.

"Backstop Lender": as defined in Section 2.6(a).

"Bail-In Action": 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": (a) with respect to any EEA Member Country implementing Article 55 of the Bank Recovery and Resolution Directive, 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 or (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their Affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank Products Agreement": any agreement pursuant to which a bank or other financial institution or other Person agrees to provide (a) treasury services, (b) credit card, debit card, merchant card, purchasing card, stored value card, non-card electronic payable or other similar services (including the processing of payments and other administrative services with respect thereto), (c) cash management or related services (including controlled disbursements, automated clearinghouse transactions, return items, netting, overdrafts, depository, lockbox, stop payment, electronic funds transfer, information reporting, wire transfer and interstate depository network services) and (d) other banking, financial or treasury products or services as may be requested by Intermediate Holdings or any Restricted Subsidiary (other than letters of credit and other than loans and advances except Indebtedness arising from services described in clauses (a) through (c) of this definition), including, for the avoidance of doubt, bank guarantees.

"Bank Products Obligations": of any Person means the obligations of such Person pursuant to any Bank Products Agreement.

"Bank Recovery and Resolution Directive": Directive 2014/59/EU of the European Parliament and of the Council of the European Union.

"Belgian Sale/Leaseback Transaction": means the sale/leaseback transaction to be consummated at any time prior to the Maturity Date in which certain assets of MCC Verstraete NV, a Belgian *Naamloze vennootschap*, shall be sold to, and leased back from, an unaffiliated third party.

"Benchmark Replacement Conforming Changes": with respect to either the use or administration of the Term SOFR Rate, SOFR or any replacement rate adopted in accordance with the terms of this Agreement or the use, administration or implementation of any such replacement rate, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day", the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent (acting at the Direction of the Required Lenders) decides with the consent of the Borrower Representative may be appropriate to reflect the adoption and implementation of any such rate or

to permit the use, administration or implementation thereof by the Administrative Agent (acting at the Direction of the Required Lenders) in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent (acting at the Direction of the Required Lenders) determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent (acting at the Direction of the Required Lenders) decides with the consent of the Borrower Representative is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Beneficiary Designation Notice": a written notice delivered by a Lender to the Administrative Agent, which written notice shall (a) designate an Affiliate or Related Fund of such Lender that is a holder of the Prepetition First Lien Claims to be the Designated Beneficiary of the amount of Term Loans or Term Loan Commitments specified therein (for the avoidance of doubt, not to exceed the aggregate amount of Term Loans or Term Loan Commitments to which such Lender is entitled as of the Final Borrowing Date pursuant to Section 2.1 and Section 2.6) and (b) attach a signature page to this Agreement duly executed by such Designated Beneficiary (which the Administrative Agent may thereafter affix to this Agreement upon the consummation of the syndication without any further action by any other party hereto) and upon the Syndication Consummation Date such Designated Beneficiary shall be a Lender hereunder.

"Benefit Plan": any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"Benefited Lender": as defined in Subsection 11.7(a).

"BHC Act Affiliate": the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Bloomberg Key Cross Currency Rates Page": the website identifying currency cross rates managed by Bloomberg L.P. and currently located at https://www.bloomberg.com/markets/currencies/cross-rates, or any successor source for currency cross rates identified by the Administrative Agent (acting at the Direction of the Required Lenders) from time to time.

"Board": the Board of Governors of the Federal Reserve System.

"Board of Directors": for any Person, the board of directors or other governing body of such Person or, if such Person does not have such a board of directors or other governing body and is owned or managed by a single entity, the board of directors or other governing body of such entity, or, in either case, any committee thereof duly authorized to act on behalf of such board of directors or other governing body. Unless otherwise provided, "Board of Directors" means the Board of Directors of the Parent Borrower.

"Borrower Representative": the Parent Borrower.

"Borrowers" or "Borrower": as defined in the Preamble hereto.

"Borrowing": the borrowing of one Type of Loan of a single Tranche and currency from all the Lenders having Commitments or other commitments of the respective Tranche on a given date (or resulting from a conversion or conversions on such date) having, in the case of Term SOFR Rate Loans and EURIBOR Loans, the same Interest Period.

"Borrowing Date": any Business Day on which the Borrower Representative requests the Lenders to make Loans hereunder, which may be the Closing Date or the Final Borrowing Date.

"Borrowing Request": means a notice of a Borrowing substantially in the form of Exhibit L.

"Budget" means any 13-week consolidated weekly operating budget of the Debtors and their respective Subsidiaries setting forth, among other things, projected receipts, disbursements, liquidity and net cash flow for the period described therein prepared by management of Intermediate Holdings or any Borrower, in form and level of detail substantially consistent with the Initial Budget.

"Budget Variance Report" means, for any Budget Variance Test Period, a bi-weekly variance report prepared by or on behalf of the Parent Borrower, comparing for such Budget Variance Test Period the actual results against anticipated results under the Approved Budget, on an aggregate basis and in the same level of detail set forth in the applicable Approved Budget, together with a written explanation for all variances of greater than the applicable permitted variance for any given testing period in accordance with Section 8.12.

"Budget Variance Test Date" means each Friday that occurs every other week (commencing with the Friday of the third full calendar week occurring after the Petition Date) or, to the extent such Friday is not a Business Day, the next Business Day thereafter.

"Budget Variance Test Period" means, with respect to (i) the initial Budget Variance Test Date, the two-week period ending on the Sunday of the week immediately preceding the initial Budget Variance Test Date and (ii) any other Budget Variance Test Date, the rolling two-week period, in each case, ending on the Sunday of the week immediately preceding the applicable Budget Variance Test Date; provided, that it is understood and agreed that the second week of any such two-week period shall be based off of the Approved Budget as updated during such week, with the first week based off of the immediately preceding Approved Budget.

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to close, except that (a) when used in connection with a Term SOFR Rate Loan and in relation to the calculation or computation of the Term SOFR Rate, "Business Day" shall mean a U.S. Government Securities Business Day and (b) when used in connection with a EURIBOR Loan, "Business Day" shall mean any Business Day that is a TARGET Day.

"Capital Expenditures": for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalized

under leases evidencing Financing Lease Obligations) by Intermediate Holdings and the Restricted Subsidiaries during such period that, in conformity with GAAP, are or are required to be included as capital expenditures on a consolidated statement of cash flows of Intermediate Holdings.

"Capital Stock": as to any Person, any and all shares or units of, rights to purchase, warrants or options for, or other equivalents of or interests in (however designated) equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity.

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

"Cash Collateral" has the meaning assigned to such term in the Interim DIP Order or the Final DIP Order, as applicable.

"Cash Equivalents": any of the following: (a) money, (b) securities issued or fully guaranteed or insured by the United States of America, Canada, the United Kingdom, Japan, Switzerland or a member state of the European Union or any agency or instrumentality of any thereof, (c) time deposits, certificates of deposit or bankers' acceptances of (i) any bank or other institutional lender under this Agreement, the Prepetition ABL Agreement or any Affiliate thereof or (ii) any commercial bank having capital and surplus in excess of $250,000,000 (or the foreign currency equivalent thereof as of the date of such investment) and the commercial paper of the holding company of which is rated at least A-2 or the equivalent thereof by S&P or at least P-2 or the equivalent thereof by Moody's (or, if at such time neither is issuing ratings, a comparable rating of another nationally recognized rating agency), (d) repurchase obligations with a term of not more than 10 days for underlying securities of the types described in clauses (b) and (c) above entered into with any financial institution meeting the qualifications specified in clause (c)(i) or (c)(ii) above, (e) money market instruments, commercial paper or other short-term obligations rated at least A-2 or the equivalent thereof by S&P or at least P-2 or the equivalent thereof by Moody's (or, if at such time neither is issuing ratings, a comparable rating of another nationally recognized rating agency), (f) investments in money market funds subject to the risk limiting conditions of Rule 2a-7 or any successor rule of the SEC under the Investment Company Act of 1940, as amended, (g) investment funds investing at least 90.0% of their assets in cash equivalents of the types described in clauses (a) through (f) above (which funds may also hold cash pending investment and/or distribution) and (h) investments similar to any of the foregoing denominated in foreign currencies approved by the Board of Directors.

"Cash Management Order": an order of the Bankruptcy Court entered in the Chapter 11 Cases, together with all extensions, modifications and amendments thereto, in form and substance reasonably acceptable to the Required Lenders, which among other matters authorizes the Debtors to maintain their existing cash management and treasury arrangements or such other arrangements as shall be reasonably acceptable to the Required Lenders in all material respects.

"CD&R": Clayton, Dubilier & Rice, LLC, a Delaware limited liability company, and any successor in interest thereto, and any successor to its investment management business.

"CDD Rule": the Customer Due Diligence Requirements for Financial Institutions issued by the U.S. Department of Treasury Financial Crimes Enforcement Network under the Bank Secrecy Act (such rule published May 11, 2016 and effective May 11, 2018, as amended from time to time).

"Central Bank Rate": With respect to any Euro Term Loan, the greater of one of the following three rates as may be selected by the Administrative Agent (acting at the Direction of the Required Lenders) plus the Central Bank Rate Adjustment: (1) the fixed rate for the main refinancing operations of the European Central Bank (or any successor thereto), or, if that rate is not published, the minimum bid rate for the main refinancing operations of the European Central Bank, each as published by the European Central Bank from time to time, (2) the rate for the marginal lending facility of the European Central Bank, as published by the European Central Bank from time to time or (3) the rate for the deposit facility of the central banking system of the Participating Member States, as published by the European Central Bank from time to time.

"Central Bank Rate Adjustment": for any day, for any Loan denominated in Euro, a rate equal to the difference (which may be a positive or negative value or zero) of (i) the average of the EURIBOR Screen Rate for the five most recent Business Days preceding such day for which the EURIBOR Screen Rate was available (excluding, from such averaging, the highest and the lowest EURIBOR Rate applicable during such period of five Business Days) minus (ii) the Central Bank Rate in respect of Euro in effect on the last Business Day in such period. For purposes of this definition, (x) the term Central Bank Rate shall be determined disregarding clause (B) of the definition of such term and (y) the EURIBOR Screen Rate on any day shall be based on the EURIBOR Screen Rate on such day at approximately the time referred to in the definition of such term for deposits in Euro for a maturity of one month (or, in the event the EURIBOR Screen Rate for deposits in Euro is not available for such maturity of one month, shall be based on the Interpolated Rate, as of such time); provided that if such rate shall be less than the 0.00%, such rate shall be deemed to be 0.00%.

"Central Bank Rate Loans": Loans to which the rate of interest applicable is based upon the Central Bank Rate.

"Change in Law": as defined in Subsection 4.11(a).

"Change of Control": (i) Topco shall cease to collectively own, directly or indirectly, 100.0% of the Capital Stock of Holdings; (ii) Holdings shall cease to collectively own, directly or indirectly, 100.0% of the Capital Stock of (x) Intermediate Holdings or (y) the Parent Borrower; (iii) a "Change of Control" as defined under any of the agreements governing the Prepetition Debt shall have occurred. Notwithstanding anything to the contrary in the foregoing, the Restructuring Transactions shall not constitute or give rise to a Change of Control.

"Chapter 11 Cases" has the meaning assigned to such term in the preamble herein.

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

"Claim": the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"Closing Date" or "Interim Term Loan Borrowing Date": the date on which all the conditions precedent set forth in Subsection 6.1 shall be satisfied or waived.

"Co-Administrative Agents": collectively, Acquiom and Seaport, in their capacities as co-administrative agents under any of the Loan Documents, or any successor administrative agent, and "Co-Administrative Agent" and "Administrative Agent" shall mean any one or both of them, as the context may require.

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

"Collateral": means all of the "Collateral", "DIP Collateral" or words of similar intent as defined in the Interim DIP Order (and, when applicable, the Final DIP Order) or in any of the Security Documents, and shall, subject to the Orders, include all present and after acquired assets and property, whether real, personal, tangible, intangible or mixed of the Loan Parties, wherever located, on which Liens are or are purported to be granted pursuant to the Orders or any Security Document in favor of the Collateral Agent, on behalf of the Secured Parties, to secure any of the Obligations; *provided* that in no case shall "Collateral" include Excluded Assets.

"Collateral Agent": Acquiom Agency Services LLC, in its capacity as collateral agent for the Secured Parties under any of the Loan Documents and shall include any successor to the Collateral Agent appointed pursuant to Subsection 10.9.

"Collateral Agreement": the Senior Secured Super-Priority Debtor-In-Possession Collateral Agreement to the Collateral Agent as of the Closing Date, in a form mutually agreed by the parties thereto, as the same may be amended, supplemented, waived or otherwise modified from time to time, in favor the Secured Parties.

"Commitment": as to any Lender, such Lender's Term Loan Commitments.

"Commodities Agreement": in respect of a Person, any commodity futures contract, forward contract, option or similar agreement or arrangement (including derivative agreements or arrangements) as to which such Person is a party or beneficiary.

"Commonly Controlled Entity": an entity, whether or not incorporated, that is under common control with Intermediate Holdings within the meaning of Section 4001 of ERISA or is part of a group that includes Intermediate Holdings and that is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Sections 414(m) and (o) of the Code.

"Compliance Certificate": as defined in Subsection 7.2(a).

"Conduit Lender": any special purpose corporation organized and administered by any Lender for the purpose of making Loans otherwise required to be made by such Lender and designated by such Lender in a written instrument delivered to the Administrative Agent (a copy of which shall be provided by the Administrative Agent to the Borrower Representative on request); provided that the designation by any Lender of a Conduit Lender shall not relieve the designating Lender of any of its obligations under this Agreement, including its obligation to fund a Loan if, for any reason, its Conduit Lender fails to fund any such Loan, and the designating

Lender (and not the Conduit Lender) shall have the sole right and responsibility to deliver all consents and waivers required or requested under this Agreement with respect to its Conduit Lender; provided, further, that no Conduit Lender shall (a) be entitled to receive any greater amount pursuant to any provision of this Agreement, including Subsection 4.10, 4.11 or 4.12, than the designating Lender would have been entitled to receive in respect of the Extensions of Credit made by such Conduit Lender if such designating Lender had not designated such Conduit Lender hereunder, (b) be deemed to have any Commitment or (c) be designated if such designation would otherwise increase the costs of any Facility or Tranche to any Borrower.

"Consolidation": the consolidation of the accounts of each of Intermediate Holdings and its Subsidiaries in accordance with GAAP. The term "Consolidated" has a correlative meaning.

"Contingent Obligation": with respect to any Person, any obligation of such Person guaranteeing any obligation that does not constitute Indebtedness (a "primary obligation") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent, (1) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (2) to advance or supply funds (a) for the purchase or payment of any such primary obligation or (b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor or (3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

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

"Covered Entity": any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Liabilities": as defined in Subsection 11.21.

"Cured Default": as defined in Subsection 1.2(c).

"Currency Agreement": in respect of a Person, any foreign exchange contract, currency swap agreement or other similar agreement or arrangements (including derivative agreements or arrangements), as to which such Person is a party or a beneficiary.

"Default": any of the events specified in Subsection 9.1, whether or not any requirement for the giving of notice (other than, in the case of Subsection 9.1(e), a Default Notice), the lapse of time, or both, or any other condition specified in Subsection 9.1, has been satisfied.

"Default Notice": as defined in Subsection 9.1(e).

"Default Right": has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. § 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender": any Lender or Agent whose circumstances, acts or failure to act, whether directly or indirectly, cause it to meet any part of the definition of "Lender Default".

"Deposit Account": any deposit account (as such term is defined in Article 9 of the UCC).

"Designated Beneficiary": as defined in Section 2.6(h).

"Designation Date": as defined in Subsection 2.10(f).

"DIP Facility Obligations": obligations of Borrowers and the other Loan Parties from time to time arising under or in respect of the due and punctual payment of (i) the principal of and premium, if any, and interest (including interest accruing during (or that would accrue but for) the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations Incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Borrowers and the other Loan Parties under this Agreement and the other Loan Documents.

"DIP Note Holders" means the "Holders" as defined in the DIP Note Purchase Agreement.

"DIP Note Purchase Agreement" shall mean that certain Senior Secured, Super-Priority Debtor-In-Possession Note Purchase Agreement, dated as of or around the Closing Date, among the Borrowers, the DIP Note Holders and the other parties party from time to time party thereto.

"DIP Note Documents" shall mean the DIP Note Purchase Agreement and the other "Note Documents" (as defined in the DIP Note Purchase Agreement) (as in effect on the date hereof).

"DIP Pro Rata Allocation" means, with respect to any Lender, Syndication Eligible Prepetition Lender or Electing Lender, the quotient, expressed as a percentage of (A) the Prepetition First Lien Claims (calculated as of the Petition Date) owed to such Lender, Syndication Eligible Prepetition Lender or Electing Lender (or, in each case, Affiliate thereof to the extent also not a Lender, Syndication Eligible Prepetition Lender or Electing Lender, as applicable), as applicable, and held as of the Subscription Record Date divided by (B) all Prepetition First Lien Claims outstanding as of the Petition Date. For the avoidance of doubt, such principal Prepetition First Lien Claims shall be calculated to include accrued and unpaid interest and fees and any amounts thereon that were actually paid-in-kind as of the Petition Date.

"DIP Remedies Notice Period" shall have the meaning assigned to such term in the Orders.

"DIP Secured Notes" shall mean the Notes issued pursuant to the DIP Notes Purchase Agreement.

"Direction of the Required Backstop Lenders" or "direction of the Required Backstop Lenders" means a written direction or instruction from the Required Backstop Lenders which may be in the form of an email or other form of written communication and which may come from legal counsel engaged by such Required Backstop Lenders. Any such email or other written communication from any such legal counsel shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Backstop Lenders and such legal counsel shall be conclusively presumed to have acted on behalf and at the written direction or instruction from the Required Backstop Lenders (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein to (i) documents, agreements or other matters being "satisfactory", "acceptable", "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Backstop Lenders such determination may be communicated by a Direction of the Required Backstop Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Backstop Lenders, such consent, approval or determination may be communicated by a Direction of the Required Backstop Lenders as contemplated above. Each Agent shall be entitled to rely upon, and shall not Incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Backstop Lenders, and no Agent shall have any responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Backstop Lenders.

"Direction of the Required Consenting First Lien Lenders" or "direction of the Required Consenting First Lien Lenders" means a written direction or instruction from the Required Consenting First Lien Lenders which may be in the form of an email or other form of written communication and which may come from legal counsel engaged by such Required Consenting First Lien Lenders. Any such email or other written communication from any such legal counsel shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Consenting First Lien Lenders and such legal counsel shall be conclusively presumed to have acted on behalf and at the written direction or instruction from the Required Consenting First Lien Lenders (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein to (i) documents, agreements or other matters being "satisfactory", "acceptable", "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Consenting First Lien Lenders such determination may be communicated by a Direction of the Required Consenting First Lien Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Consenting First Lien Lenders, such consent, approval or determination may be communicated by a Direction of the Required Consenting First Lien Lenders as contemplated above. Each Agent shall be entitled to rely upon, and shall not Incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Consenting First Lien Lenders, and no Agent shall have any responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Consenting First Lien Lenders.

"Direction of the Required Lenders" or "direction of the Required Lenders" means a written direction or instruction from Lenders constituting the Required Lenders which may be in the form of an email or other form of written communication and which may come from any of the Secured Ad Hoc Group Advisors. Any such email or other written communication from any of the Secured Ad Hoc Group Advisors shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Lenders (other than the Fronting Lender) and such Secured Ad Hoc Group Advisor shall be conclusively presumed to have acted on behalf and at the written direction or instruction from the Required Lenders (other than the Fronting Lender) (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein to (i) documents, agreements or other matters being "satisfactory", "acceptable", "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Lenders such determination may be communicated by a Direction of the Required Lenders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Lenders, such consent, approval or determination may be communicated by a Direction of the Required Lenders as contemplated above Each Agent shall be entitled to rely upon, and shall not Incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Lenders, and no Agent shall have any responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Lenders.

"Discharge": to repay, repurchase, redeem, defease or otherwise acquire, retire or discharge; and the term "Discharged" shall have a correlative meaning.

"Discharge of ABL Collateral Obligations": the "Discharge of Revolving Credit Obligations" as defined in the Prepetition ABL/Cash Flow Intercreditor Agreement.

"Disinterested Directors": with respect to any Affiliate Transaction, one or more members of the Board of Directors of the Parent Borrower, or one or more members of the Board of Directors of a Parent Entity, having no material direct or indirect financial interest in or with respect to such Affiliate Transaction. A member of any such Board of Directors shall not be deemed to have such a financial interest by reason of such member's holding Capital Stock of the Parent Borrower or any Parent Entity or any options, warrants or other rights in respect of such Capital Stock or by reason of such member receiving any compensation from the Parent Borrower or any Parent Entity, as applicable, on whose Board of Directors such member serves in respect of such member's role as director.

"disposition": as defined in the definition of "Asset Disposition" in this Subsection 1.1.

"Disqualified Party": (i) any competitor of Intermediate Holdings and its Restricted Subsidiaries that is in the same or a similar line of business as Intermediate Holdings and its Restricted Subsidiaries or any Affiliate of such competitor, (ii) any Person whose principal Investment strategy is investing in distressed debt or the pursuance of loan-to-own strategies, (iii) any Person designated in writing by Intermediate Holdings or CD&R to the Administrative Agent on or prior to the Closing Date or (c) following the Closing Date with the consent of the Required Lenders; provided, that in no event shall any notice given pursuant to this clause (iii)(c) apply to retroactively disqualify any Person who previously acquired and continues to hold, any Loans,

Commitments or participations prior to the receipt of such notice and (iv) any Person designated in writing by the Borrower Representative and/or the Sponsor to the Administrative Agent as provided in Subsection 11.6(c).

"Disqualified Stock": with respect to any Person, any Capital Stock (other than Management Stock) that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event (other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control" or an Asset Disposition or other disposition) (i) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise, (ii) is convertible or exchangeable for Indebtedness or Disqualified Stock or (iii) is redeemable at the option of the holder thereof (other than following the occurrence of a Change of Control or other similar event described under such terms as a "change of control" or an Asset Disposition or other disposition), in whole or in part, in each case on or prior to the Maturity Date; provided that Capital Stock issued to any Benefit Plan, or by any such Plan to any employees of Intermediate Holdings or any Subsidiary, shall not constitute Disqualified Stock solely because it may be required to be repurchased or otherwise acquired or retired in order to satisfy applicable statutory or regulatory obligations.

"Division": as defined in Subsection 1.2(k).

"Dollar Equivalent": with respect to any amount denominated in Dollars, the amount thereof and, with respect to the principal amount of any Loan made or outstanding in Euros, at any date of determination thereof, an amount in Dollars equivalent to such principal amount or such other amount calculated on the basis of the Spot Rate of Exchange.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"Domestic Guarantor": any Guarantor other than a Foreign Guarantor.

"Domestic Loan Party": any Loan Party other than a Foreign Loan Party.

"Domestic Subsidiary": any Restricted Subsidiary of the Parent Borrower other than a Foreign Subsidiary.

"EEA Financial Institution": (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 and is subject to the supervision of an EEA Resolution Authority, or (c) any financial institution established in an EEA Member Country which is a Subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision of an EEA Resolution Authority with its parent.

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

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

"Effective Date": the date on which all the conditions precedent set forth in Subsection 6.3 shall be satisfied or waived.

"Eligible Assignee": any Assignee permitted by Subsection 11.6(b) hereunder.

"Environmental Costs": any and all costs or expenses (including attorney's and consultant's fees, investigation and laboratory fees, response costs, court costs and litigation expenses, fines, penalties, damages, settlement payments, judgments and awards), of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way relating to, any actual or alleged violation of, noncompliance with or liability under any Environmental Laws. Environmental Costs include any and all of the foregoing, without regard to whether they arise out of or are related to any past, pending or threatened proceeding of any kind.

"Environmental Laws": any and all U.S. or foreign, federal, state, provincial, territorial, local or municipal laws, rules, orders, enforceable guidelines and orders-in-council, regulations, statutes, ordinances, codes, decrees, and such requirements of any Governmental Authority properly promulgated and having the force and effect of law or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of human health (as it relates to exposure to Materials of Environmental Concern) or the environment, as have been, or now or at any relevant time hereafter are, in effect.

"Environmental Permits": any and all permits, licenses, registrations, notifications, exemptions and any other authorization required under any Environmental Law.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"EURIBOR Loans": Loans that bear interest at a rate based on the EURIBOR Screen Rate.

"EURIBOR Rate": the EURIBOR Screen Rate with tenor equal to such Interest Period.

"EURIBOR Screen Rate": the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters as of 11:00 a.m. Brussels time two Business Days prior to the commencement of such Interest Period. If such page or service ceases to be available, the Administrative Agent may specify another page or service displaying the relevant rate after consultation with the Borrower Representative; provided that, if the EURIBOR Screen Rate as so determined would be less than 0.00%, such rate shall be deemed to be 0.00% for the purposes of this Agreement.

If at any time the Administrative Agent determines (at the Direction of the Required Lenders) (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Subsection 4.7 have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in Subsection 4.7 have not arisen but the supervisor for the administrator of the euro interbank offered rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the euro interbank offered rate shall no longer be used for determining interest rates for loans in Euro, then the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower Representative shall endeavor to establish an alternate rate of interest to the EURIBOR Screen Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable (including amendments to the Applicable Margin to preserve the terms of the economic transactions initially agreed to among the Borrowers, on the one hand, and the Lenders on the other hand (including with respect to impact of any "floors")). Notwithstanding anything to the contrary herein, such amendment shall become effective without any further action or consent of any other party to this Agreement.

"Euro" and "€": the single currency of the Participating Member States introduced in accordance with the Economic and Monetary Union Legislation.

"Event of Default": any of the events specified in Subsection 9.1, provided that any requirement for the giving of notice, the lapse of time, or both, or any other condition, has been satisfied.

"Exchange Act": the Securities Exchange Act of 1934, as amended from time to time.

"Excluded Assets": as defined in the Collateral Agreement.

"Excluded Information": as defined in Subsection 4.4(l)(i).

"Excluded Liability": any liability that is excluded under the Bail-In Legislation from the scope of any Bail-In Action including, without limitation, any liability excluded pursuant to Article 44 of the Bank Recovery and Resolution Directive.

"Excluded Subsidiary": at any date of determination, shall mean any Subsidiary of the Parent Borrower:

(a) that is prohibited by Requirement of Law or Contractual Obligations existing on the Closing Date (or, in the case of any newly acquired Subsidiary, in existence at the time of acquisition but not entered into in contemplation thereof) from Guaranteeing, or granting Liens to secure, the DIP Facility Obligations or if Guaranteeing, or granting Liens to secure, the DIP Facility Obligations would require governmental (including regulatory) consent, approval, license or authorization unless such consent, approval, license or authorization has been received;

(b) with respect to which the Borrower Representative and the Administrative Agent (acting at the Direction of the Required Lenders) reasonably agree that the burden or cost or other consequences of providing a Guarantee of the DIP Facility Obligations shall be excessive in view of the benefits to be obtained by the Lenders therefrom;

(c) with respect to which the provision of such Guarantee of the DIP Facility Obligations would result in material adverse tax consequences that are not de minimis to Topco Borrower or any of its Subsidiaries (or at the election of Topco Borrower in connection with an initial public offering or other restructuring of Topco Borrower , any Parent Entity, the Parent Borrower or any of its Subsidiaries) (as determined by the Parent Borrower in good faith, and the Borrower Representative shall take commercially reasonable efforts to promptly notify the Administrative Agent of any such determination, but failure to so notify the Administrative Agent shall not invalidate such determination);

(d) that is a bona fide joint venture;

(e) that is a Foreign Subsidiary (unless such Foreign Subsidiary has Guaranteed or borrowed any of the obligations under the Prepetition ABL Documents); and

(f) that is a Subsidiary of a Foreign Subsidiary (unless such Foreign Subsidiary has Guaranteed or borrowed any of the obligations under the Prepetition ABL Documents);

provided that, notwithstanding the foregoing, (x) any Subsidiary that Guarantees the payment of or is a borrower or obligor in respect of the Prepetition Debt shall not be an Excluded Subsidiary and (y) no Borrower shall be an Excluded Subsidiary.

"Excluded Taxes": (a) any Taxes measured by or imposed upon the net income of any Agent or Lender and all franchise Taxes and branch profits Taxes, in each case imposed: (i) by the jurisdiction under the laws of which such Agent or Lender, or its applicable lending office, is organized or is located, or any nation within which such jurisdiction is located or any political subdivision thereof; or (ii) by reason of any connection between the jurisdiction imposing such Tax and such Agent or Lender, applicable lending office, branch or Affiliate other than a connection arising solely from such Agent or Lender having executed, delivered or performed its obligations under, or received payment under or enforced, this Agreement or any Notes, and (b) any Tax imposed by FATCA.

"Extension of Credit": as to any Lender, the making of a Term Loan.

"Facility": each of (a) the Interim New Money Dollar Term Loan Commitments and the Extensions of Credit made thereunder (the "Interim New Money Dollar Term Loan Facility"), (b) the Interim New Money Euro Term Loan Commitments and the Extensions of Credit made thereunder (the "Interim New Money Euro Term Loan Facility" and, together with the Interim New Money Dollar Term Loan Facility, the "Interim New Money Term Loan Facility"), (c) the Interim Roll-up Dollar Term Loan Commitments and the Extensions of Credit made thereunder (the "Interim Roll-up Dollar Term Loan Facility"), (d) the Interim Roll-up Euro Term Loan Commitments and the Extensions of Credit made thereunder (the "Interim Roll-up Euro Term Loan Facility" and, together with the Interim Roll-up Dollar Term Loan Facility, the "Interim Roll-up Term Loan Facility" and, together with the Interim New Money Term Loan

Facility, the "Interim Term Loan Facility"), (e) the Final New Money Dollar Term Loan Commitments and the Extensions of Credit made thereunder (the "Final New Money Dollar Term Loan Facility"), (f) the Final New Money Euro Term Loan Commitments and the Extensions of Credit made thereunder (the "Final New Money Euro Term Loan Facility" and, together with the Final New Money Dollar Term Loan Facility, the "Final New Money Term Loan Facility"), (g) the Final Roll-up Dollar Term Loan Commitments and the Extensions of Credit made thereunder (the "Final Roll-up Dollar Term Loan Facility") and (h) the Final Roll-up Euro Term Loan Commitments and the Extensions of Credit made thereunder (the "Final Roll-up Euro Term Loan Facility" and, together with the Final Roll-up Dollar Term Loan Facility, the "Final Roll-up Term Loan Facility" and, together with the Final New Money Term Loan Facility, the "Final Term Loan Facility") and, together with any other "facility" hereunder, collectively the "Facilities."

"Fair Market Value": with respect to any asset or property, the fair market value of such asset or property as determined in good faith by the Parent Borrower or the Board of Directors.

"FATCA": Sections 1471 through 1474 of the Code as in effect on the Closing Date (and any amended or successor provisions that are substantively comparable), any regulations or other administrative authority promulgated thereunder, any agreements entered into pursuant to Section 1471(b)(1) of the Code, any intergovernmental agreement entered into in connection with any of the foregoing and any fiscal or regulatory legislation, rules or practices adopted pursuant to any such intergovernmental agreement.

"Federal District Court": as defined in Subsection 11.13(a).

"Federal Funds Effective Rate": for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided that, if the Federal Funds Effective Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Final Borrowing Date": the date on which all the conditions precedent set forth in Subsection 6.2 shall be satisfied or waived; provided that such date shall be no later than five (5) Business Days after the Milestone set forth in Section 7.17(b), as may be extended with the consent of the Fronting Lender (not to be unreasonably withheld, conditioned or delayed).

"Final DIP Order" means the final order of the Bankruptcy Court that is in form and substance satisfactory to the Required Lenders (and as the same may be amended, supplemented, or modified from time to time after entry thereof with the consent of the Required Lenders (with an email from counsel being sufficient) which may be withheld in their sole discretion).

"Final Dollar Term Loan Commitment": collectively, the Final New Money Dollar Term Loan Commitments and the Final Roll-up Dollar Term Loan Commitments.

"Final Dollar Term Loan Facility": as defined in the definition of "Facility."

"Final Euro Term Loan Commitment": collectively, the Final New Money Euro Term Loan Commitments and the Final Roll-up Euro Term Loan Commitments.

"Final Euro Term Loan Facility": as defined in the definition of "Facility."

"Final New Money Euro Term Loan": as defined in Subsection 2.1(b)(ii).

"Final New Money Dollar Term Loan": as defined in Subsection 2.1(b).

"Final New Money Dollar Term Loan Commitments": as to any Lender, its obligation to make Final New Money Dollar Term Loans to the Borrowers pursuant to Subsection 2.1(b)(i) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Final New Money Dollar Term Loan Commitment"; collectively, as to all the Lenders, the "Final New Money Dollar Term Loan Commitments." The original aggregate principal amount of the Final New Money Dollar Term Loan Commitments on the Closing Date is $112,934,646.

"Final New Money Euro Term Loan Commitments": as to any Lender, its obligation to make Final New Money Euro Term Loans to the Borrowers pursuant to Subsection 2.1(b)(ii) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Final New Money Euro Term Loan Commitment"; collectively, as to all the Lenders, the "Final New Money Euro Term Loan Commitments." The original aggregate principal amount of the Final New Money Euro Term Loan Commitments on the Closing Date is €0.

"Final New Money Term Loan": as defined in Subsection 2.1(b)(ii).

"Final New Money Term Loan Commitments": collectively, the Final New Money Dollar Term Loan Commitments and the Final New Money Euro Term Loan Commitments.

"Final Roll-up Dollar Term Loan": as defined in Subsection 2.1(b).

"Final Roll-up Dollar Term Loan Commitment": as to any Lender, its obligation to make Final Roll-up Dollar Term Loans to the Borrowers pursuant to Subsection 2.1(b) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Final Roll-Up Dollar Term Loan Commitment"; collectively, as to all the Lenders, the "Final Roll-up Dollar Term Loan Commitments." The original aggregate principal amount of the Final Roll-up Dollar Term Loan Commitments on the Closing Date is $112,934,646.

"Final Roll-up Euro Term Loan Commitment": as to any Lender, its obligation to make Final Roll-up Euro Term Loans to the Borrowers pursuant to Subsection 2.1(b) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Final Roll-Up Euro Term Loan Commitment"; collectively, as to all the Lenders, the "Final Roll-up Euro Term Loan Commitments." The original aggregate principal amount of the Final Roll-up Euro Term Loan Commitments on the Closing Date is €0.

"Final Roll-up Euro Term Loans": as defined in Subsection 2.1(b).

"Final Roll-up Term Loan Commitment": Final Roll-up Dollar Term Loan Commitment and the Final Roll-up Euro Term Loan Commitment.

"Final Term Loan Commitment": the Final New Money Term Loan Commitments and the Final Roll-up Term Loan Commitments.

"Final Term Loans": as defined in Subsection 2.1(b).

"Financing Lease": any lease of property, real or personal, the obligations of the lessee in respect of which are required to be classified and accounted for as a financing lease (and not, for the avoidance of doubt, as an operating lease) on the balance sheet of such lessee for financial reporting purposes in accordance with GAAP prior to the adoption of Accounting Standards Update No. 2016-02, Leases (Topic 842) by the Financial Accounting Standards Board (and all calculations and deliverables under this Agreement (other than those made under Subsection 7.1) shall be made or delivered, as applicable, based on GAAP as in effect prior to such adoption). The Stated Maturity of any Financing Lease Obligation shall be the date of the last payment of rent or any other amount due under the related lease.

"Financing Lease Obligation": an obligation under any Financing Lease.

"First Day Orders": an order entered by the Bankruptcy Court approving the relief requested in the First Day Pleadings (as defined in the RSA).

"Fiscal Month": each monthly accounting period of Intermediate Holdings calculated in accordance with the fiscal calendar of Intermediate Holdings.

"Fiscal Quarter": each quarterly accounting period of Intermediate Holdings calculated in accordance with the fiscal calendar of Intermediate Holdings, or as otherwise designated by the Borrower Representative in accordance with Subsection 7.12.

"Fixed GAAP Date": the Closing Date; provided that at any time after the Closing Date, the Borrower Representative may by written notice to the Administrative Agent elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"Fixed GAAP Terms": (a) the definitions of the terms "Capital Expenditures", "Consolidation", "Financing Lease", "Inventory" and "Receivable", (b) all defined terms in this Agreement to the extent used in or relating to any of the foregoing definitions, and all ratios and computations based on any of the foregoing definitions, and (c) any other term or provision of this Agreement or the Loan Documents that, at the Parent Borrower's election, may be specified by the Borrower Representative by written notice to the Administrative Agent from time to time.

"Foreign Guarantor": any Guarantor that is organized under the laws of any jurisdiction outside of the United States of America, including any Guarantor which is organized and existing under the laws of Puerto Rico or any other territory of the United States of America.

"Foreign Loan Party": any Loan Party that is organized under the laws of any jurisdiction outside of the United States of America, including any Loan Party which is organized and existing under the laws of Puerto Rico or any other territory of the United States of America.

"Foreign Pension Plan": a registered pension plan which is subject to applicable pension legislation other than ERISA or the Code, which a Restricted Subsidiary sponsors or maintains, or to which it makes or is obligated to make contributions.

"Foreign Plan": each Foreign Pension Plan, deferred compensation or other retirement or superannuation plan, fund, program, agreement, commitment or arrangement whether oral or written, funded or unfunded, sponsored, established, maintained or contributed to, or required to be contributed to, or with respect to which any liability is borne, outside the United States of America, by Intermediate Holdings or any of its Restricted Subsidiaries, other than any such plan, fund, program, agreement or arrangement sponsored by a Governmental Authority.

"Foreign Subsidiary": any Subsidiary of Holdings (a) that is organized under the laws of any jurisdiction outside of the United States of America and any Subsidiary of such Foreign Subsidiary or (b) that is a Foreign Subsidiary Holdco. Any Subsidiary of Holdings which is organized and existing under the laws of Puerto Rico or any other territory of the United States of America shall be a Foreign Subsidiary.

"Foreign Subsidiary Holdco": any Restricted Subsidiary of Holdings, so long as such Restricted Subsidiary has no material assets other than shares, equity interests, Capital Stock or other securities or Indebtedness of one or more Foreign Subsidiaries (or Subsidiaries thereof), Intellectual Property relating to such Foreign Subsidiaries (or Subsidiaries thereof), and/or other assets (including cash, Cash Equivalents and Temporary Cash Investments) relating to an ownership interest in any such securities, Indebtedness, Intellectual Property or Subsidiaries. Any Subsidiary which is a Foreign Subsidiary Holdco that fails to meet the foregoing requirements as of the last day of the period for which consolidated financial statements of Intermediate Holdings are available shall continue to be deemed a "Foreign Subsidiary Holdco" hereunder until the date that is 60 days following the date on which such annual or quarterly financial statements were required to be delivered pursuant to Subsection 7.1 with respect to such period.

"Fronting Fee Letter" means that certain letter agreement, dated as of the Effective Date, between the Borrowers and the Fronting Lender, as the same may be amended, restated, amended and restated, supplemented and/or otherwise modified from time to time.

"Fronting Lender" means Jefferies Capital Services, LLC.

"GAAP": generally accepted accounting principles in the United States of America as in effect on the Fixed GAAP Date (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement), including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession, and subject to the following sentence. If at any time the SEC permits or requires U.S. domiciled companies subject to the reporting requirements of the

Exchange Act to use IFRS in lieu of GAAP for financial reporting purposes, Intermediate Holdings (or, any Parent Entity whose financial statements satisfy Intermediate Holdings' financial reporting obligations under Subsection 7.1) may elect by written notice to the Administrative Agent to so use IFRS in lieu of GAAP and, upon any such notice, references herein to GAAP shall thereafter be construed to mean (a) for periods beginning on and after the date specified in such notice, IFRS as in effect on the date specified in such notice (for purposes of the Fixed GAAP Terms) and as in effect from time to time (for all other purposes of this Agreement) and (b) for prior periods, GAAP as defined in the first sentence of this definition. All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"Governmental Authority": the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supranational bodies such as the European Union or the European Central Bank).

"Guarantee": any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness or other obligation of any other Person; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantee Agreement": the Senior Secured Super-Priority Debtor-In-Possession Guarantee delivered to the Administrative Agent, in a form mutually agreed by the parties thereto, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Guarantee Obligation": as to any Person (the "guaranteeing person"), any obligation of (a) the guaranteeing person or (b) another Person (including any bank under any letter of credit) to induce the creation of which the guaranteeing person has issued a reimbursement, counterindemnity or similar obligation, in either case guaranteeing or in effect guaranteeing any Indebtedness, leases, dividends or other obligations (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including any such obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (A) for the purchase or payment of any such primary obligation or (B) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the

amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by the Parent Borrower in good faith.

"Guarantors": the collective reference to Holdings, Intermediate Holdings and each Subsidiary Guarantor; each individually, a "Guarantor."

"Hedge Agreements": collectively, Interest Rate Agreements, Currency Agreements and Commodities Agreements.

"Hedging Obligations": as to any Person, the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement or Commodities Agreement.

"Holdback": has the meaning assigned to the term "DIP Holdback" as defined in the RSA.

"Holdings": as defined in the Preamble hereto, and any successor in interest thereto permitted hereunder.

"IFRS": International Financial Reporting Standards and applicable accounting requirements set by the International Accounting Standards Board or any successor thereto (or the Financial Accounting Standards Board, the Accounting Principles Board of the American Institute of Certified Public Accountants, or any successor to either such board, or the SEC, as the case may be), as in effect from time to time.

"Impacted Interest Period": has the meaning specified in the definition of "EURIBOR Screen Rate".

"Incur": issue, assume, enter into any guarantee of, incur or otherwise become liable for; and the terms "Incurs", "Incurred" and "Incurrence" shall have a correlative meaning; provided that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Subsidiary at the time it becomes a Subsidiary. Accrual of interest, the accretion of accreted value, the payment of interest in the form of additional Indebtedness, and the payment of dividends on Capital Stock constituting Indebtedness in the form of additional shares of the same class of Capital Stock, will be deemed not to be an Incurrence of Indebtedness. Any Indebtedness issued at a discount (including Indebtedness on which interest is payable through the issuance of additional Indebtedness) shall be deemed Incurred at the time of original issuance of the Indebtedness at the initial accreted amount thereof.

"Indebtedness": with respect to any Person on any date of determination (without duplication):

(i) the principal of indebtedness of such Person for borrowed money;

(ii) the principal of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;

(iii) all reimbursement obligations of such Person in respect of letters of credit, bankers' acceptances or other similar instruments (the amount of such obligations being equal at any time to the aggregate then undrawn and unexpired amount of such letters of credit, bankers' acceptances or other instruments plus the aggregate amount of drawings thereunder that have not then been reimbursed) (except to the extent such reimbursement obligations relate to Trade Payables and such obligations are expected to be satisfied within 30 days of becoming due and payable);

(iv) the principal component of all obligations of such Person to pay the deferred and unpaid purchase price of property (except Trade Payables), which purchase price is due more than one year after the date of placing such property in final service or taking final delivery and title thereto;

(v) all Financing Lease Obligations of such Person;

(vi) the redemption, repayment or other repurchase amount of such Person with respect to any Disqualified Stock of such Person or (if such Person is a Subsidiary of Intermediate Holdings other than a Subsidiary Borrower or a Subsidiary Guarantor) any Preferred Stock of such Subsidiary, but excluding, in each case, any accrued dividends (the amount of such obligation to be equal at any time to the maximum fixed involuntary redemption, repayment or repurchase price for such Capital Stock, or if less (or if such Capital Stock has no such fixed price), to the involuntary redemption, repayment or repurchase price therefor calculated in accordance with the terms thereof as if then redeemed, repaid or repurchased, and if such price is based upon or measured by the fair market value of such Capital Stock, such fair market value shall be as determined in good faith by senior management of the Parent Borrower, the Board of Directors of the Parent Borrower or the Board of Directors of the issuer of such Capital Stock);

(vii) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided that the amount of Indebtedness of such Person shall be the lesser of (A) the fair market value of such asset at such date of determination (as determined in good faith by the Parent Borrower) and (B) the amount of such Indebtedness of such other Persons;

(viii) all Guarantees by such Person of Indebtedness of other Persons, to the extent so Guaranteed by such Person; and

(ix) to the extent not otherwise included in this definition, net Hedging Obligations of such Person (the amount of any such obligation to be equal at any time to the termination value of such agreement or arrangement giving rise to such Hedging Obligation that would be payable by such Person at such time); provided that, Indebtedness shall not include (p) any obligations whatsoever in respect of Vendor Financing Arrangements to the extent in excess of $2,500,000, (q) asset retirement obligations and obligations in respect of workers' compensation (including pensions and retiree medical care) that are not overdue by more than 60 days, (r) accrued expenses and royalties that are not overdue by more than one hundred and five (105) days and are not owed to an Affiliate of the Parent Borrower (for the avoidance of doubt, excluding trade payables), (s) prepaid

or deferred revenue arising in the ordinary course of business, (t) any obligations attributable to the exercise of dissenters' or appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto, (u) any liability for federal, state, local or other taxes owed or owing to any government or other taxing authority, (v) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the respective seller, (w) obligations, to the extent such obligations constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement, (x) Contingent Obligations incurred in the ordinary course of business or consistent with past practice, (y) in connection with the purchase by Intermediate Holdings or any Restricted Subsidiary of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing (so long as (i) at the time of closing, the amount of any such payment is not determinable and (ii) to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner) or (z) for the avoidance of doubt, any obligations or liabilities which would be required to be classified and accounted for as an operating lease for financial reporting purposes in accordance with GAAP prior to the adoption of Accounting Standards Update No. 2016-02, Leases (Topic 842) by the Financial Accounting Standards Board.

The amount of Indebtedness of any Person at any date shall be determined as set forth above or as otherwise provided for in this Agreement, or otherwise shall equal the amount thereof that would appear as a liability on a balance sheet of such Person (excluding any notes thereto) prepared in accordance with GAAP.

"Indemnified Liabilities": as defined in Subsection 11.5(d).

"Indemnitee": as defined in Subsection 11.5(d).

"Initial Budget" means the initial Budget for the 13-week period commencing on or about the Petition Date, in form and substance acceptable to the Required Lenders, a copy of which is attached as Exhibit M.

"Initial Default": as defined in Subsection 1.2(c).

"Initial Lien": as defined in Subsection 8.6.

"Insolvency": with respect to any Multiemployer Plan, the condition that such Plan is insolvent within the meaning of Section 4245 of ERISA.

"Insurance Subsidiary": any Subsidiary of Intermediate Holdings (i) that is a captive insurance Subsidiary or (ii) whose primary purpose and activity is the assumption of self-insurance risks and activities reasonably related thereto.

"Intellectual Property": as defined in Subsection 5.9.

"Interest Payment Date": (a) with respect to any ABR Loan, the last day of each calendar month, (b) with respect to any Term SOFR Rate Loan or EURIBOR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Rate Loan or EURIBOR Loan with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period; provided that, with respect to any such Term SOFR Rate or EURIBOR Loan, (i) if any such date would be a day other than a Business Day, such date 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 date shall be the next preceding Business Day and (ii) the Interest Payment Date with respect to any Borrowing that occurs on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in any applicable calendar month) shall be the last Business Day of any such succeeding applicable calendar month.

"Interest Period": with respect to any Term SOFR Rate Loan or EURIBOR Loan:

(a) initially, the period commencing on the borrowing or conversion date, as the case may be, with respect to such Term SOFR Rate Loan or EURIBOR Loan and ending one or three months in the case of Term SOFR Rate Loans or EURIBOR Loans thereafter; and

(b) thereafter, each period commencing on the last day of the next preceding Interest Period applicable to such Term SOFR Rate Loan or EURIBOR Loan and ending one or three months; provided that all of the foregoing provisions relating to Interest Periods are subject to the following:

(i) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month in which event such Interest Period shall end on the immediately preceding Business Day;

(ii) any Interest Period that would otherwise extend beyond the applicable Maturity Date shall (for all purposes other than Subsection 4.12) end on the applicable Maturity Date; and

(iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of a calendar month.

"Interest Rate Agreement": with respect to any Person, any interest rate protection agreement, future agreement, option agreement, swap agreement, cap agreement, collar agreement, hedge agreement or other similar agreement or arrangement (including derivative agreements or arrangements), as to which such Person is a party or a beneficiary.

"Interim DIP Order" as defined in the preliminary statements hereof.

"Interim Dollar Term Loan Commitment": collectively, the Interim New Money Term Loan Commitments and the Interim Roll-up Term Loan Commitments.

"Interim Dollar Term Loan Facility": as defined in the definition of "Facility."

"Interim Euro Term Loan Facility": as defined in the definition of "Facility."

"Interim New Money Dollar Term Loan": as defined in Subsection 2.1(a).

"Interim New Money Dollar Term Loan Commitments": as to any Lender, its obligation to make Interim New Money Term Loans to the Borrowers pursuant to Subsection 2.1(a) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Interim New Money Dollar Term Loan Commitment"; collectively, as to all the Lenders, the "Interim New Money Term Loan Commitments." The original aggregate principal amount of the Interim New Money Dollar Term Loan Commitments on the Closing Date is $110,754,733.99.

"Interim New Money Euro Term Loan": as defined in Subsection 2.1(a)(ii).

"Interim New Money Euro Term Loan Commitments": as to any Lender, its obligation to make Interim New Money Euro Loans to the Borrowers pursuant to Subsection 2.1(a) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Interim New Money Euro Term Loan Commitment"; collectively, as to all the Lenders, the "Interim New Money Euro Term Loan Commitments." The original aggregate principal amount of the Interim New Money Euro Term Loan Commitments on the Closing Date is €1,820,994.08.

"Interim New Money Term Loan Commitments": collectively, the Interim New Money Dollar Term Loan Commitments and the Interim New Money Euro Term Loan Commitments.

"Interim Roll-up Dollar Term Loan": as defined in Subsection 2.1(a).

"Interim Roll-up Dollar Term Loan Commitment": as to any Lender, its obligation to make Interim Dollar Term Loans to the Borrowers pursuant to Subsection 2.1(a) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Interim Roll-Up Dollar Term Loan Commitment"; collectively, as to all the Lenders, the "Interim Roll-up Dollar Term Loan Commitments." The original aggregate principal amount of the Interim Roll-up Dollar Term Loan Commitments on the Closing Date is $110,754,733.99.

"Interim Roll-up Euro Term Loan Commitment": as to any Lender, its obligation to make Interim Euro Term Loans to the Borrowers pursuant to Subsection 2.1(a) in an aggregate amount not to exceed at any one time outstanding the amount set forth opposite such Lender's name in Schedule A-1 under the heading "Interim Roll-Up Euro Term Loan Commitment"; collectively, as to all the Lenders, the "Interim Roll-up Euro Term Loan Commitments." The original aggregate principal amount of the Interim Roll-up Euro Term Loan Commitments on the Closing Date is €1,820,994.08.

"Interim Roll-up Euro Term Loans": as defined in Subsection 2.1(a).

"Interim Term Loan Commitments": collectively, the Interim New Money Dollar Term Loan Commitments and the Interim New Money Euro Term Loan Commitments.

"Interim Term Loans": as defined in Subsection 2.1(a).

"Interpolated Rate": at any time, for any Interest Period, the rate per annum (rounded to the same number of decimal places as the EURIBOR Screen Rate) determined by the Administrative Agent (acting at the Direction of the Required Lenders) (which determination shall be conclusive and binding absent manifest error) to be equal to the rate that results from interpolating on a linear basis between: (a) the Term EURIBOR Screen Rate that is shorter than the Impacted Interest Period; and (b) the EURIBOR Screen Rate for the shortest period (for which the EURIBOR Screen Rate is available) that exceeds the Impacted Interest Period, in each case, at such time. Notwithstanding the foregoing, if the Interpolated Rate, determined as set forth above, shall be less than 0.00%, such rate shall be deemed to be 0.00% for all purposes of this Agreement.

"Inventory": goods held for sale, lease or use by a Person in the ordinary course of business, net of any reserve for goods that have been segregated by such Person to be returned to the applicable vendor for credit, as determined in accordance with GAAP.

"Investment": in any Person by any other Person, any direct or indirect advance, loan or other extension of credit (other than to customers, dealers, distributors, licensees, franchisees, suppliers, consultants, directors, officers or employees of any Person in the ordinary course of business) or capital contribution (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others) to, or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such Person. The amount of any Investment outstanding at any time shall be the original cost of such Investment (determined, in the case of any Investment made with assets of any Loan Party, based on the Fair Market Value of the assets invested and without taking into account subsequent increases or decreases in value).

"Investment Company Act": the Investment Company Act of 1940, as amended from time to time.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or any equivalent rating by any other nationally recognized rating agency.

"Investment Grade Securities": (i) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (other than Cash Equivalents); (ii) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among Intermediate Holdings and its Subsidiaries; (iii) Investments in any fund that invests exclusively in Investments of the type described in clauses (i) and (ii) above, which fund may also hold cash pending Investment or distribution; and (iv) corresponding instruments in countries other than the United States customarily utilized for high quality Investments.

"Judgment Conversion Date": as defined in Subsection 11.8(a).

"Judgment Currency": as defined in Subsection 11.8(a).

"Junior Debt": any Subordinated Obligations.

"Lender Default": (a) the refusal (which may be given verbally or in writing and has not been retracted) or failure of any Lender to make available its portion of any incurrence of Loans, which refusal or failure is not cured within two Business Days after the date of such refusal or failure, (b) the failure of any Lender to pay over to the Administrative Agent, or any Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, unless the subject of a good faith dispute, (c) a Lender has notified the Borrower Representative or the Administrative Agent that it does not intend to comply with its funding obligations hereunder, (d) a Lender has failed, within 10 Business Days after request by the Administrative Agent, to confirm that it will comply with its funding obligations hereunder (provided that such Lender Default pursuant to this clause (d) shall cease to be a Lender Default upon receipt of such confirmation by the Administrative Agent) or (e) an Agent or a Lender has admitted in writing that it is insolvent or such Agent or Lender becomes subject to a Lender-Related Distress Event or Bail-In Action.

"Lender-Related Distress Event": with respect to any Agent or Lender (each, a "Distressed Person"), a voluntary or involuntary case with respect to such Distressed Person under any debt relief law, or a custodian, conservator, receiver or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, or such Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any Governmental Authority having regulatory authority over such Distressed Person to be, insolvent or bankrupt; provided that a Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any equity interests in any Agent or Lender or any person that directly or indirectly controls such Agent or Lender by a Governmental Authority or an instrumentality thereof; provided, further, that the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator with respect to an Agent or Lender or any other person that directly or indirectly controls such Agent or Lender under the Dutch Financial Supervision Act 2007 (as amended from time to time and including any successor legislation) shall not be deemed to be a "Lender-Related Distress Event" with respect to such Agent or Lender or any person that directly or indirectly controls such Agent or Lender.

"Lenders": the several lenders from time to time parties to this Agreement together with, in the case of any such lender that is a bank or financial institution, any Affiliate of any such bank or financial institution through which such bank or financial institution elects, by notice to the Administrative Agent and the Borrower Representative, to make any Loans available to the Borrowers, provided that for all purposes of voting or consenting with respect to (a) any amendment, supplement or modification of or to any Loan Document, (b) any waiver of any of the requirements of any Loan Document or any Default or Event of Default and its consequences or (c) any other matter as to which a Lender may vote or consent pursuant to Subsection 11.1, the bank or financial institution making such election shall be deemed the "Lender" rather than such Affiliate, which shall not be entitled to so vote or consent.

"Liabilities": collectively, any and all claims, obligations, liabilities, causes of action, actions, suits, proceedings, investigations, judgments, decrees, losses, damages, fees, costs and expenses (including interest, penalties and fees and disbursements of attorneys, accountants, investment bankers and other professional advisors), in each case whether Incurred, arising or existing with respect to third parties or otherwise at any time or from time to time.

"Lien": any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof).

"Loan": each Term Loan, as the context shall require; collectively, the "Loans."

"Loan Documents": this Agreement, any Notes, the Guarantee Agreement, the Collateral Agreement, the Prepetition ABL/Cash Flow Intercreditor Agreement and any other Security Documents, each as amended, restated, supplemented, waived or otherwise modified from time to time.

"Loan Parties": Holdings, Intermediate Holdings, the Borrowers and the Subsidiary Guarantors; each individually, a "Loan Party."

"Management Advances": (1) loans or advances made to directors, management members, officers, employees or consultants of any Parent Entity, Intermediate Holdings or any Restricted Subsidiary (x) in respect of travel, entertainment or moving related expenses Incurred in the ordinary course of business, (y) in respect of moving related expenses Incurred in connection with any closing or consolidation of any facility, or (z) in the ordinary course of business, not exceeding amounts set forth in the Approved Budget for clauses (x), (y) and (z) combined, (2) promissory notes of Management Investors acquired in connection with the issuance of Management Stock to such Management Investors, (3) Management Guarantees, or (4) other Guarantees of borrowings by Management Investors in connection with the purchase of Management Stock, which Guarantees are permitted under Subsection 8.1.

"Management Guarantees": Guarantees made on behalf of, or in respect of loans or advances made to, directors, officers, employees, management members or consultants of any Parent Entity, Intermediate Holdings or any Restricted Subsidiary (1) in respect of travel, entertainment and moving related expenses Incurred in the ordinary course of business, or (2) in the ordinary course of business not exceeding amounts set forth the in the Approved Budget for clauses (1) and (2) combined at any time.

"Management Investors": the current or former management members, officers, directors, employees and other members of the management of any Parent Entity, Intermediate Holdings or any of their respective Subsidiaries, or family members or relatives of any of the foregoing, or trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any date beneficially own or have the right to acquire, directly or indirectly, Capital Stock of Intermediate Holdings, any of its Subsidiaries or any Parent Entity (including any options, warrants or other rights in respect thereof).

"Management Stock": Capital Stock of Intermediate Holdings, any Restricted Subsidiary or any Parent Entity (including any options, warrants or other rights in respect thereof) held by any of the Management Investors.

"Master Consent to Assignment": means that certain Master Consent to Assignment, dated as of the Closing Date among certain of the Borrowers, the Fronting Lender and the Administrative Agent, as the same may be amended, restated, amended and restated, supplemented and/or otherwise modified from time to time.

"Material Adverse Effect": means a material adverse effect on (i) the business, financial condition, or results of operations of Holdings and its Subsidiaries, taken as a whole, (ii) the ability of the Loan Parties (taken as a whole) to perform their respective obligations under the Loan Documents, or (iii) the rights or remedies of the Agents or the Lenders under the Loan Documents (taken as a whole) (other than, in the case of this clause (iii), solely as a result of any action taken by the Agents or the Lenders (excluding any action against any Agent or Lender taken by Holdings, the Parent Borrower, their respective Subsidiaries or their respective Affiliates)); *provided* that Material Adverse Effect shall expressly exclude the effect of (A) the filing of the Chapter 11 Cases, the events and conditions resulting from or leading up thereto and/or typically resulting from the filing of cases under chapter 11 of the Bankruptcy Code or (B) any action required to be taken under the Loan Documents or the Orders and (C) any matters publicly disclosed prior to the filing of the Chapter 11 Cases.

"Material Intellectual Property": any Intellectual Property owned by Intermediate Holdings or any Restricted Subsidiary that is material to the operations of the business of Intermediate Holdings and its Restricted Subsidiaries, taken as a whole.

"Material Property": property or assets (other than Material Intellectual Property), whether or not Collateral, that are material to the business operations of Intermediate Holdings and its Restricted Subsidiaries, taken as a whole.

"Material Subsidiaries": Restricted Subsidiaries of the Parent Borrower constituting, individually or in the aggregate (as if such Restricted Subsidiaries constituted a single Subsidiary), a "significant subsidiary" in accordance with Rule 1-02 under Regulation S-X.

"Materials of Environmental Concern": any pollutants, contaminants, hazardous or toxic substances or materials or wastes defined, listed, or regulated as such in or under, or which may give rise to liability under, any applicable Environmental Law, including gasoline, petroleum (including crude oil or any fraction thereof), petroleum products or by-products, asbestos, per-and polyfluoroalkyl substances and polychlorinated biphenyls.

"Maturity Date": subject to the Orders, the date that is the earliest of (a) the date that is ten (10) months after the entry of the Interim DIP Order; *provided* that this clause (a) may be extended with the consent of the Required Lenders, (b) the effective date of a plan of reorganization filed in the Chapter 11 Cases that is confirmed pursuant to an order entered by the Bankruptcy Court, (c) the acceleration of the DIP Facility Obligations in accordance with the terms hereof, (d) dismissal of the Chapter 11 Cases or conversion of any of the Chapter 11 Cases to one or more cases under chapter 7 of the Bankruptcy Code (solely with respect to dismissal, without

the consent of the Required Lenders), and (e) the sale of all or substantially all of the Debtors' assets, taken as a whole, under section 363 of the Bankruptcy Code.

"Moody's": Moody's Investors Service, Inc., and its successors.

"Multiemployer Plan": a Plan which is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Available Cash": from an Asset Disposition or Recovery Event (each, a "NAC Event") an amount equal to the cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such NAC Event or received in any other non-cash form) therefrom, in each case net of (i) all legal, title and recording tax expenses, commissions and other fees and expenses Incurred and (without duplication) all federal, state, provincial, foreign and local taxes required to be paid or to be accrued as a liability under GAAP, in each case, as a consequence of, or in respect of, such Asset Disposition or Recovery Event (including as a consequence of any transfer of funds in connection with the application thereof in accordance with Subsection 8.4), (ii) all payments made, and all installment payments required to be made, on any Indebtedness (other than Indebtedness secured by Liens on the Collateral that are required by the express terms of this Agreement to be *pari passu* with or junior to the Liens on the Collateral securing the DIP Facility Obligations) (x) that is secured by any assets subject to such NAC Event or involved in such NAC Event, in accordance with the terms of any Lien upon such assets, or (y) that must by its terms, or in order to obtain a necessary consent to such NAC Event, or by applicable law, be repaid out of the proceeds from such NAC Event, (iii) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such NAC Event, or to any other Person (other than Intermediate Holdings or a Restricted Subsidiary) owning a beneficial interest in the assets disposed of in such NAC Event or subject to such NAC Event, (iv) any liabilities or obligations associated with the assets disposed of in such NAC Event or involved in such NAC Event and retained, indemnified or insured by Intermediate Holdings or any Restricted Subsidiary after such NAC Event, including pension and other post-employment benefit liabilities, liabilities related to environmental matters, and liabilities relating to any indemnification obligations associated with such NAC Event, (v) in the case of an Asset Disposition, the amount of any purchase price or similar adjustment (x) claimed by any Person to be owed by Intermediate Holdings or any Restricted Subsidiary, until such time as such claim shall have been settled or otherwise finally resolved, or (y) paid or payable by Intermediate Holdings or any Restricted Subsidiary, in each case in respect of such Asset Disposition and (vi) in the case of any Recovery Event, any amount thereof that constitutes or represents reimbursement or compensation for any amount previously paid or to be paid by Intermediate Holdings or any of its Subsidiaries.

"Net Available Cash Amount": as defined in Subsection 8.4(a)(ii).

"Net Cash Proceeds": with respect to any issuance or sale of any securities of, or the Incurrence of Indebtedness by, the Parent Borrower or any Subsidiary, or any capital contribution to the Parent Borrower or any Subsidiary, the cash proceeds of such issuance, sale, Incurrence or contribution received by the Parent Borrower or such Subsidiary net of attorneys'

fees, accountants' fees, underwriters' or placement agents' fees, discounts or commissions and brokerage, consultant and other fees actually Incurred in connection with such issuance, sale, contribution or Incurrence and net of all taxes paid or payable as a result, or in respect, thereof.

"New York Courts": as defined in Subsection 11.13(a).

"New York Supreme Court": as defined in Subsection 11.13(a).

"Non-Consenting Lender": as defined in Subsection 11.1(g).

"Non-Excluded Taxes": all Taxes other than Excluded Taxes.

"Non-Loan Party Investment Cap": $20,000,000 in the aggregate with respect to (x) all Investments in non-Loan Parties incurred pursuant to (x) the following clauses of "Permitted Investments": (i), (ii), (xviii) and (xii), (y) all Indebtedness of any Restricted Subsidiary that is not a Loan Party owing to any Loan Party pursuant to Section 8.1(b)(ii), and all Guarantees by or for the benefit of non-Loan Parties under Section 8.1(b)(vi) and (z) all dispositions from a Loan Party to a non-Loan Party which are excluded pursuant to clause (i) of "Asset Disposition".

"Note": as defined in Subsection 2.2.

"NYFRB": the Federal Reserve Bank of New York.

"Obligation Currency": as defined in Subsection 11.8(a).

"Obligations": with respect to any Indebtedness, any principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to Intermediate Holdings or any Restricted Subsidiary whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations, Guarantees of such Indebtedness (or of obligations in respect thereof), other monetary obligations of any nature and all other amounts payable thereunder or in respect thereof.

"OFAC": as defined in clause (c) of the first sentence of Subsection 5.21.

"OID Premium": as defined in Subsection 4.5(d).

"Orders" means individually or collectively, as the context may require, the Interim DIP Order and the Final DIP Order and any other such order of the Bankruptcy Court relating to the treatment of this Agreement under the Chapter 11 Cases.

"Organizational Documents": with respect to any Person, (a) the articles of incorporation, certificate of incorporation or certificate of formation (or the equivalent organizational documents) of such Person and (b) the by-laws, operating agreement or partnership agreement (or the equivalent governing documents) of such Person.

"Overnight Bank Funding Rate": for any day, the rate comprised of both overnight federal funds and overnight eurodollar borrowings by U.S.-managed banking offices of depository

institutions (as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

"Parent Borrower": as defined in the Preamble hereto, and any successor in interest thereto permitted hereunder.

"Parent Entity": any of Topco, Topco Borrower, Holdings, Intermediate Holdings and any other Person that is a Subsidiary of Topco and of which the Parent Borrower is a Subsidiary, in each case, solely for so long as the Parent Borrower remains a Subsidiary of such Person. The Parent Borrower shall not in any event be deemed to be a "Parent Entity."

"Participant": as defined in Subsection 11.6(c)(i).

"Participant Register": as defined in Subsection 11.6(b)(v).

"Patriot Act": as defined in Subsection 11.18.

"Payment": as defined in Subsection 10.5(b).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor thereto).

"Permitted Affiliated Assignee": (i) CD&R, any investment fund managed or controlled by CD&R or (ii) any special purpose vehicle established by CD&R or by one or more of such investment funds managed or controlled by CD&R.

"Permitted Investment": an Investment by Topco Borrower or any Restricted Subsidiary in, or consisting of, any of the following:

(i) a Restricted Subsidiary, Topco Borrower, or a Person that will, upon the making of such Investment, become a Restricted Subsidiary (and any Investment held by such Person that was not acquired by such Person, or made pursuant to a commitment by such Person that was not entered into, in contemplation of so becoming a Restricted Subsidiary) in an aggregate amount outstanding at any time not to exceed the Non-Loan Party Investment Cap;

(ii) another Person if as a result of such Investment such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all its assets to, or is liquidated into, Intermediate Holdings or a Restricted Subsidiary (and, in each case, any Investment held by such other Person that was not acquired by such Person, or made pursuant to a commitment by such Person that was not entered into, in contemplation of such merger, consolidation or transfer); provided that the aggregate amount of Investments in non-Loan Party Restricted Subsidiaries shall not exceed the Non-Loan Party Investment Cap;

(iii) Temporary Cash Investments, Investment Grade Securities or Cash Equivalents;

(iv) receivables owing to Intermediate Holdings or any Restricted Subsidiary, if created or acquired in the ordinary course of business;

(v) any securities or other Investments received as consideration in, or retained in connection with, sales or other dispositions of property or assets;

(vi) securities or other Investments received in settlement of debts created in the ordinary course of business and owing to, or of other claims asserted by Intermediate Holdings or any Restricted Subsidiary, or as a result of foreclosure, perfection or enforcement of any Lien, or in satisfaction of judgments, including in connection with any bankruptcy proceeding or other reorganization of another Person;

(vii) Investments in existence or made pursuant to legally binding written commitments in existence on the Closing Date and, for any such Investment or legally binding written commitment in an aggregate amount outstanding on the Closing Date in excess of $500,000, set forth on Schedule 1.1(e), and, in each case, any extension, modification, replacement, reinvestment or renewal thereof; provided that the amount of any such Investment may be increased in such extension, modification, replacement, reinvestment or renewal only (x) as required by the terms of such Investment or binding commitment as in existence on the Closing Date (including as a result of the accrual or accretion of interest or original issue discount or the issuance of pay-in-kind securities) or (y) as otherwise permitted by this Agreement;

(viii) Currency Agreements, Interest Rate Agreements, Commodities Agreements and related Hedging Obligations, which obligations are Incurred in compliance with Subsection 8.1;

(ix) pledges or deposits (x) with respect to leases or utilities provided to third parties in the ordinary course of business or (y) otherwise described in the definition of "Permitted Liens" or made in connection with Liens permitted under Subsection 8.6;

(x) [reserved];

(xi) [reserved];

(xii) [reserved];

(xiii) [reserved];

(xiv) Management Advances;

(xv) Investments in Related Businesses in an aggregate amount outstanding at any time not to exceed $2,500,000;

(xvi) any transaction to the extent it constitutes an Investment that is permitted by and made in accordance with the provisions of Subsection 8.5(b) (except transactions described in clauses (i), (ii)(4), (iii) and (ix)), including any Investment pursuant to any transaction described in Subsection 8.5(b)(ii) (whether or not any Person party thereto is at any time an Affiliate of Intermediate Holdings);

(xvii) [reserved];

(xviii) other Investments in an aggregate amount outstanding at any time not to exceed $2,500,000; provided that the aggregate amount of Investments in non-Loan Party Restricted Subsidiaries shall not exceed the Non-Loan Party Investment Cap;

(xix) Investments in prepaid expenses, negotiable instruments held for collection and lease, utility and workers' compensation, performance and similar deposits entered into as a result of the operations of the business of Intermediate Holdings and its Subsidiaries in the ordinary course of business or consistent with past practice;

(xx) [reserved];

(xxi) [reserved]; and

(xxii) Investments made in the ordinary course of business or consistent with past practice in connection with obtaining, maintaining or renewing client contracts and loans or advances made to distributors in the ordinary course of business or consistent with past practice to the extent included in the Approved Budget; provided that the aggregate amount of Investments in non-Loan Party Restricted Subsidiaries shall not exceed the Non-Loan Party Investment Cap.

"Permitted Liens":

(a) Liens for taxes, assessments or other governmental charges or claims not yet delinquent or the nonpayment of which in the aggregate would not reasonably be expected to have a Material Adverse Effect on Intermediate Holdings and its Restricted Subsidiaries, taken as a whole, or that are being contested in good faith and by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of Intermediate Holdings or a Subsidiary thereof, as the case may be, in accordance with GAAP and Liens arising from the nonpayment of Taxes, the nonpayment of which is permitted or required by the Bankruptcy Code;

(b) Liens with respect to outstanding motor vehicle fines and carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's or other like Liens arising in the ordinary course of business in respect of obligations that are not known to be overdue for a period of more than 60 days or that are bonded or that are being contested in good faith and by appropriate proceedings or which in the aggregate would not reasonably be expected to have a Material Adverse Effect on Intermediate Holdings and its Restricted Subsidiaries, taken as a whole;

(c) pledges, deposits or Liens in connection with workers' compensation, professional liability insurance, insurance programs, unemployment insurance and other social security and other similar legislation or other insurance-related obligations (including pledges or deposits securing liability to insurance carriers under insurance or self-insurance arrangements);

(d) pledges, deposits or Liens to secure the performance of bids, tenders, trade, government or other contracts (other than for borrowed money), obligations for utilities, leases, licenses, statutory obligations, completion Guarantees, surety, judgment, appeal or performance bonds, other similar bonds, instruments or obligations, and other obligations of a like nature Incurred in the ordinary course of business;

(e) (i) easements (including reciprocal easement agreements), rights-of-way, building, zoning and similar restrictions, utility agreements, covenants, reservations, restrictions, encroachments, charges, and other similar encumbrances or title defects or irregularities Incurred, (ii) any other matters that would be disclosed in an accurate survey affecting real property or (iii) leases or subleases granted, licenses or sublicenses granted, or occupancy agreements granted to others, whether or not of record and whether now in existence or hereafter entered into which do not in the aggregate materially interfere with the ordinary conduct of the business of Intermediate Holdings and its Subsidiaries, taken as a whole;

(f) Liens existing on the Closing Date and, for any such Lien registered in the United States (or any jurisdiction of the foreign Loan Parties which has a lien search registry similar to the UCC registry in the United States) or written arrangement securing Indebtedness or other obligations in an aggregate amount outstanding on the Closing Date in excess of $250,000, set forth on Schedule 1.1(g), or (in the case of any such Liens securing Indebtedness of Intermediate Holdings or any of its Subsidiaries existing or arising under written arrangements existing on the Closing Date); provided that with respect to Liens that are not registered in the United States, to the extent there is a UCC equivalent registry in the applicable foreign registry, the Loan Parties may supplement such Schedule 1.1(g) by the date that is no later than the 30th day following the Closing Date, and such Liens shall be treated hereunder as if they were set forth on such Schedule as of the Closing Date;

(g) (i) mortgages, liens, security interests, restrictions, encumbrances or any other matters of record that have been placed by any developer, landlord or other third party on property over which Intermediate Holdings or any Restricted Subsidiary of Intermediate Holdings has easement rights or on any leased property and subordination or similar agreements relating thereto and (ii) any condemnation, eminent domain or compulsory purchase rights or proceedings affecting any real property;

(h) Liens securing Indebtedness (including Liens securing any Obligations in respect thereof) consisting of Purchase Money Obligations or Financing Lease Obligations Incurred in compliance with Subsection 8.1;

(i) Liens arising out of judgments, decrees, orders or awards in respect of which Intermediate Holdings or any Restricted Subsidiary shall in good faith be prosecuting an appeal or proceedings for review, which appeal or proceedings shall not have been finally terminated, or if the period within which such appeal or proceedings may be initiated shall not have expired;

(j) leases, subleases, licenses, sublicenses or occupancy agreements to or from third parties;

(k) Liens securing Indebtedness (including Liens securing any Obligations in respect thereof) consisting of Indebtedness Incurred in compliance with Subsection 8.1(b)(i) pursuant to (a) this Agreement and the other Loan Documents, (b) the DIP Secured Notes, (c) the Prepetition First Lien Debt and (d) the Prepetition ABL Agreement, subject to the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement;

(l) [Reserved];

(m) Liens on Capital Stock, Indebtedness or other securities of any joint venture that secure Indebtedness or other obligations of such joint venture;

(n) any encumbrance or restriction (including, but not limited to, pursuant to put and call agreements or buy/sell arrangements) with respect to Capital Stock of any joint venture or similar arrangement pursuant to any joint venture or similar agreement;

(o) [reserved];

(p) Liens (1) arising by operation of law (or by agreement to the same effect) in the ordinary course of business, including Liens arising under or by reason of the Perishable Agricultural Commodities Act of 1930, as amended from time to time, (2) on property or assets under construction (and related rights) in favor of a contractor or developer or arising from progress or partial payments by a third party relating to such property or assets, (3) [reserved], (4) [reserved], (5) securing or arising by reason of any netting or set-off or customer deposit arrangement entered into in the ordinary course of banking or other trading activities (including in connection with purchase orders and other agreements with customers), (6) in favor of Intermediate Holdings or any Subsidiary (other than Liens on property or assets of a Borrower or any Subsidiary Guarantor in favor of any Subsidiary that is not a Subsidiary Guarantor), (7) arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business, (8) on Inventory or other goods and proceeds securing obligations in respect of bankers' acceptances issued or created to facilitate the purchase, shipment or storage of such Inventory or other goods, (9) relating to pooled deposit or sweep accounts to permit satisfaction of overdraft, cash pooling or similar obligations Incurred in the ordinary course of business, (10) attaching to commodity trading or other brokerage accounts Incurred in the ordinary course of business, (11) [reserved], (12) [reserved], (13) arising in the ordinary course of business on any amounts (including the proceeds of the applicable Indebtedness and any cash, Cash Equivalents and Temporary Cash Investments deposited to cover interest and premium in respect of such Indebtedness)

held by a trustee or escrow agent under any indenture or other debt agreement governing Indebtedness issued in escrow pursuant to customary escrow arrangements (as determined by Intermediate Holdings in good faith) pending the release thereof, or on the proceeds deposited to discharge, redeem or defease Indebtedness under any indenture or other debt agreement pursuant to customary discharge, redemption or defeasance provisions (as determined by Intermediate Holdings in good faith), pending such discharge, redemption or defeasance and after irrevocable notice thereof has been delivered to the applicable trustee or agent, (14) on equipment of Intermediate Holdings or any of its Restricted Subsidiaries granted in the ordinary course of business to Intermediate Holdings' or a Restricted Subsidiary's customers, (15) [reserved] or (16) arising in connection with overage provisions in respect of any purchase of any interest in real property permitted under this Agreement;

(q) other Liens securing Indebtedness or other obligations that in the aggregate at any time outstanding do not exceed $2,500,000 at the time of Incurrence of such Indebtedness or other obligations;

(r) [reserved];

(s) [reserved];

(t) [reserved]; and

(u) Liens on (x) Vendor Collateral securing Vendor Financing Arrangements and (y) Inventory and Accounts Receivable (in each case, as defined in the Collateral Agreement) (together with, in each case, the proceeds thereof, including any proceeds thereof held in any Deposit Accounts) securing Vendor Financing Arrangements, which Liens in the case of this clause (y) shall be permitted on a junior priority to the Liens securing the DIP Facility Obligations and the Obligations (as defined in the Prepetition ABL Agreement) (such Inventory and Accounts Receivable (and proceeds thereof), "Designated Vendor Priority Collateral"); provided that the Collateral Agent and the applicable agent and/or lender(s), as the case may be, under each such Vendor Financing Arrangement shall be subject to intercreditor arrangements reasonably satisfactory to the Required Lenders; and

(v) any Lien mandatorily required under applicable law to be granted in favor of creditors as a consequence of the termination of a domination and/or profit and loss pooling agreement; and

For purposes of determining compliance with this definition, a Lien need not be Incurred solely by reference to one category of Permitted Liens described in this definition but may be Incurred under any combination of such categories (including in part under one such category and in part under any other such category).

"Permitted Payment": as defined in Subsection 8.2(b).

"Person": an individual, partnership, corporation, company, limited liability company, business trust, trust, joint stock company, unincorporated organization, association, joint venture, Governmental Authority or other entity of whatever nature.

"Plan": at a particular time, any benefit plan which is covered by ERISA and in respect of which Intermediate Holdings or a Commonly Controlled Entity is an "employer" as defined in Section 3(5) of ERISA.

"Plan Sponsor": certain Affiliates of CD&R constituting Permitted Affiliated Assignees.

"Plan Sponsor Advisors": Latham & Watkins LLP, Debevoise & Plimpton LLP, Lowenstein Sandler LLP and Moelis & Company LLC.

"Plan Sponsor Lender": any Lender that is a Plan Sponsor.

"Plan Sponsor Lender Assignment and Assumption": as defined in Subsection 11.6(h)(i)(1).

"Platform": Intralinks, SyndTrak Online, Debtdomain or any other similar electronic distribution system.

"Post-Petition": any time after the Petition is filed.

"Preferred Stock": as applied to the Capital Stock of any corporation or company, Capital Stock of any class or classes (however designated) that by its terms is preferred as to the payment of dividends, or as to the distribution, sale, disposition or any other transfer of assets upon any voluntary or involuntary liquidation or dissolution of such corporation or company, over Capital Stock of any other class of such corporation or company.

"Prepayment Date": as defined in Subsection 4.4(h).

"Prepetition 2024 Senior Secured Notes": 8.625% Senior Secured Notes due 2031 of Intermediate Holdings issued on October 8, 2024, as the same may be exchanged for substantially similar senior secured notes that have been registered under the Securities Act, and as the same or such substantially similar notes may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition 9.500% Senior Secured Notes": 9.500% Senior Secured Notes due 2028 of Intermediate Holdings issued under the Prepetition 9.500% Supplemental Indenture, as the same may be exchanged for substantially similar senior secured notes that have been registered under the Securities Act, and as the same or such substantially similar notes may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition 9.500% Supplemental Indenture": the Fourth Supplemental Indenture to the Prepetition Senior Secured Notes Indenture, dated as of April 3, 2023, under which the 9.500% Senior Secured Notes are issued, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition ABL Agent": Barclays Bank PLC, in its capacity as administrative agent and collateral agent under the Prepetition ABL Facility Documents, or any successor administrative agent and/or collateral agent under the Prepetition ABL Facility Documents.

"Prepetition ABL Agreement": the ABL Credit Agreement, dated as of October 29, 2021 (as amended from time to time), among Intermediate Holdings, the foreign borrowers and U.S. subsidiary borrowers party thereto from time to time, the lenders party thereto from time to time and Barclays Bank PLC (and/or one of its Affiliates), as administrative agent and collateral agent thereunder, as such agreement may be amended, supplemented, waived or otherwise modified from time to time.

"Prepetition ABL Documents": the "Loan Documents" as defined in the Prepetition Senior ABL Agreement, as the same may be amended, supplemented, waived or otherwise modified from time to time or refunded, refinanced, restructured, replaced, renewed, repaid, increased, decreased or extended from time to time.

"Prepetition ABL Loans": the loans borrowed under the Prepetition Senior ABL Agreement.

"Prepetition ABL/Cash Flow Intercreditor Agreement": the ABL Intercreditor Agreement, dated as of July 1, 2019, between Barclays Bank PLC (as successor in interest to Bank of America, N.A.), as collateral agent for the holders of the Revolving Credit Obligations (as defined therein), Barclays Bank PLC (as successor in interest to Bank of America, N.A.), as collateral agent for the holders of the Initial Fixed Asset Obligations (as defined therein) and Wilmington Trust, National Association, as collateral agent for the holders of the Initial Additional Fixed Asset Obligations (as defined therein) and acknowledged by certain of the Loan Parties, , as the same may be further amended, restated, supplemented, waived or otherwise modified from time to time in accordance with the terms hereof and thereof.

"Prepetition Cash Flow Credit Agreement" means that certain Cash Flow Credit Agreement dated as of October 29, 2021 as amended from time to time, among Intermediate Holdings, the Borrowers, the several banks and other financial institutions from time to time party thereto and Barclays Bank PLC, as administrative agent and collateral agent.

"Prepetition Cash Flow Debt Documents" means the "Loan Documents" as defined in the Prepetition Cash Flow Credit Agreement, as the same may be amended, supplemented, waived or otherwise modified from time to time or refunded, refinanced, restructured, replaced, renewed, repaid, increased, decreased or extended from time to time.

"Prepetition Debt" means the Prepetition Secured Debt and the Prepetition Unsecured Debt.

"Prepetition Existing Unsecured Notes": the senior notes issued under the Prepetition Existing Unsecured Notes Indenture.

"Prepetition Existing Unsecured Notes Documents": the Prepetition Existing Unsecured Notes Indenture and all other documents executed and delivered with respect to the Prepetition Existing Unsecured Notes or the Prepetition Existing Unsecured Notes Indenture, as

the same may be amended, amended and restated, modified, supplemented, extended or renewed from time to time in accordance with the terms hereof and thereof.

"Prepetition Existing Unsecured Notes Indenture": the Indenture, dated as of July 1, 2019 (as amended, restated, supplemented or otherwise modified from time to time), by and among Holdings, LABL Escrow Issuer, LLC, as issuer, Intermediate Holdings, the other guarantors party thereto and Wilmington Trust, National Association, as trustee, pursuant to which $690,000,000 aggregate principal amount of 10.50% senior notes due 2027 were issued.

"Prepetition First Lien Claims": any Claim arising under, derived from, or on account of the Prepetition Secured Notes and Prepetition Cash Flow Credit Agreement.

"Prepetition First Lien Debt" means any secured Indebtedness of any Debtor outstanding on the Petition Date under any of the Prepetition Secured Notes and Prepetition Cash Flow Credit Agreement.

"Prepetition First Lien Debt Documents"" the Prepetition Secured Note Documents and the Prepetition Cash Flow Debt Documents.

"Prepetition Secured Debt" means any secured Indebtedness of any Debtor outstanding on the Petition Date under any of the Prepetition ABL Agreement, Prepetition Secured Notes and Prepetition Cash Flow Credit Agreement.

"Prepetition Secured Notes" means any of the Prepetition 2024 Senior Secured Notes, Prepetition 9.500% Senior Secured Notes or the Prepetition Senior Secured Notes.

"Prepetition Senior Secured Notes": 5.875% Senior Secured Notes due 2028 of Intermediate Holdings issued on October 29, 2021, as the same may be exchanged for substantially similar senior secured notes that have been registered under the Securities Act, and as the same or such substantially similar notes may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition Senior Secured Notes Documents": the Prepetition Senior Secured Notes Indenture and all other instruments, agreements and other documents evidencing or governing the Prepetition Senior Secured Notes or providing for any Guarantee, obligation, security or other right in respect thereof, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition Senior Secured Notes Indenture": the Indenture dated as of October 29, 2021 (as amended from time to time), under which the Prepetition Senior Secured Notes are issued, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition Senior Unsecured Notes": 8.250% Senior Notes due 2029 of Intermediate Holdings issued on October 29, 2021, as the same may be exchanged for substantially similar senior unsecured notes that have been registered under the Securities Act, and as the same or such substantially similar notes may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition Senior Unsecured Notes Documents": the Prepetition Senior Unsecured Notes Indenture and all other instruments, agreements and other documents evidencing or governing the Prepetition Senior Unsecured Notes or providing for any Guarantee, obligation, security or other right in respect thereof, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition Senior Unsecured Notes Indenture": the Indenture dated as of the October 29, 2021 (as amended from time to time), under which the Prepetition Senior Unsecured Notes are issued, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Prepetition Unsecured Debt": means any Indebtedness of any Debtor outstanding on the Petition Date under any of the Prepetition Senior Unsecured Notes and Prepetition Existing Unsecured Notes.

"Prime Rate": the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent (acting at the Direction of the Required Lenders)) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent (acting at the Direction of the Required Lenders)).

"Professional Fee Disbursements" means the disbursements of the type identified as "Professional Fees" (or any similar term) provided under the Initial Budget and subsequent Approved Budget.

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

"Purchase Money Obligations": any Indebtedness Incurred to finance or refinance the acquisition, leasing, construction or improvement of property (real or personal) or assets, and whether acquired through the direct acquisition of such property or assets or the acquisition of the Capital Stock of any Person owning such property or assets, or otherwise.

"QFC": as defined in Subsection 11.24(b).

"QFC Credit Support": as defined in Subsection 11.24.

"Receivable": a right to receive payment pursuant to an arrangement with another Person pursuant to which such other Person is obligated to pay, as determined in accordance with GAAP.

"Recipient": as defined in Subsection 10.5(b).

"Recovery Event": any settlement of or payment in respect of any property or casualty insurance claim or any condemnation proceeding relating to any asset of the Borrowers or any Restricted Subsidiary constituting Collateral giving rise to Net Available Cash to

Intermediate Holdings or such Restricted Subsidiary, as the case may be, in excess of $10.0 million, to the extent that such settlement or payment does not constitute reimbursement or compensation for amounts previously paid by Intermediate Holdings or any Restricted Subsidiary in respect of such casualty or condemnation.

"refinance": refinance, refund, replace, renew, repay, modify, restate, defer, substitute, supplement, reissue, resell or extend (including pursuant to any defeasance or discharge mechanism); and the terms "refinances", "refinanced" and "refinancing" as used for any purpose in this Agreement shall have a correlative meaning.

"Register": as defined in Subsection 11.6(b)(iv).

"Regulation D": Regulation D of the Board as in effect from time to time.

"Regulation S-X": Regulation S-X promulgated by the SEC as in effect on the Closing Date.

"Regulation T": Regulation T of the Board as in effect from time to time.

"Regulation U": Regulation U of the Board as in effect from time to time.

"Regulation X": Regulation X of the Board as in effect from time to time.

"Related Business": those businesses in which Intermediate Holdings or any of its Subsidiaries is engaged on the Petition Date, or that are similar, related or extensions, developments or expansions thereof.

"Related Fund": with respect to any Lender that is an investment fund, any other investment fund that invests in commercial loans and that is managed or advised by the same investment advisor as such Lender (or by an Affiliate of such investment advisor).

"Related Parties": with respect to any Person, such Person's Affiliates and the partners, officers, directors, trustees, employees, equity holders, shareholders, members, attorneys and other advisors, agents and controlling persons of such Person and of such Person's Affiliates and "Related Party" shall mean any of them.

"Related Taxes": (x) any taxes, charges or assessments, including but not limited to sales, use, transfer, rental, ad valorem, value added, stamp, property, consumption, franchise, license, capital, net worth, gross receipts, excise, occupancy, intangibles or similar taxes, charges or assessments (other than federal, state or local taxes measured by income and federal, state or local withholding imposed by any government or other taxing authority on payments made by any Parent Entity other than to another Parent Entity), required to be paid by any Parent Entity by virtue of its being incorporated or having Capital Stock outstanding (but not by virtue of owning stock or other equity interests of any corporation or other entity other than Intermediate Holdings, any of its Subsidiaries), or being a holding company parent of Intermediate Holdings, any of its Subsidiaries or receiving dividends from or other distributions in respect of the Capital Stock of Intermediate Holdings, any of its Subsidiaries or any Parent Entity, or having guaranteed any obligations of Intermediate Holdings or any Subsidiary thereof, or having received any payment

in respect of any of the items for which Intermediate Holdings or any of its Subsidiaries is permitted to make payments to any Parent Entity pursuant to Subsection 8.2, or acquiring, developing, maintaining, owning, prosecuting, protecting or defending its intellectual property and associated rights (including but not limited to receiving or paying royalties for the use thereof), or assertions of infringement, misappropriation, dilution or other violation of third-party intellectual property or associated rights, to the extent relating to the business or businesses of Intermediate Holdings or any Subsidiary thereof, (y) any taxes attributable to any taxable period (or portion thereof) ending on or prior to the Closing Date, or to the consummation of any of the Transactions, or to any Parent Entity's receipt of (or entitlement to) any payment in connection with the Transactions, including any payment received after the Closing Date pursuant to any agreement related to and contemplated by the Transactions or (z) any other federal, state, or local taxes measured by net income for which Topco Borrower is liable up to an amount not to exceed, the amount of any such taxes that Intermediate Holdings and its Subsidiaries would have been required to pay on a consolidated basis as if Intermediate Holdings had filed a consolidated return on behalf of an affiliated group (as defined in Section 1504 of the Code) consisting only of Intermediate Holdings and its Subsidiaries of which it were the common parent. Taxes include all interest, penalties and additions relating thereto.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA or the regulations issued thereunder, other than those events as to which the 30-day notice period is waived under Section 21, 22, 23, 24, 25, 27 or 28 of PBGC Regulation Section 4043 or any successor regulation thereto.

"Required Backstop Lenders": Backstop Lenders holding in excess of 50.0% of the aggregate Backstop Commitments (inclusive of such Loans funded by such Backstop Commitments); provided that any Backstop Lender that is also a Plan Sponsor Lender shall be deemed to have voted its interest as a Backstop Lender without discretion in the same proportion as the allocation of voting with respect to such matter by Backstop Lenders who are not such Plan Sponsor Lenders.

"Required Consenting First Lien Lenders": has the meaning assigned to the term in the RSA.

"Required Lenders": Lenders (together with DIP Note Holders) the Total Credit Percentages of which aggregate to greater than 50.0%; provided that any determination of the Required Lenders with respect to the Collateral Agent shall be subject to the terms of the Collateral Agreement.

"Required Majority in Interest Lenders": Lenders of any Tranche or Lenders of any group of affected Lenders, as applicable, the Total Credit Percentages of which aggregate to greater than 50.0% of the Total Credit Percentages of such Tranche or Lenders of such group of affected Lenders.

"Requirement of Law": as to any Person, the Organizational Documents of such Person, and any law, statute, ordinance, code, decree, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its material property or to which such Person or any of its material

property is subject, including laws, ordinances and regulations pertaining to zoning, occupancy and subdivision of real properties; provided that the foregoing shall not apply to any non-binding recommendation of any Governmental Authority.

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

"Responsible Officer": as to any Person, any of the following officers of such Person: (a) the chief executive officer or the president of such Person and, with respect to financial matters, the chief financial officer, chief accounting officer, the treasurer or the controller of such Person, (b) any vice president of such Person or, with respect to financial matters, any assistant treasurer or assistant controller of such Person, in each case who has been designated in writing to the Administrative Agent or the Collateral Agent as a Responsible Officer by such chief executive officer or president of such Person or, with respect to financial matters, by such chief financial officer of such Person, (c) with respect to the fifth and sixth sentences of Subsection 1.2(c), Subsection 7.7 and ERISA matters and without limiting the foregoing, the general counsel (or substantial equivalent) of such Person, (d) with respect to any Person that does not have officers, the officer listed in clauses (a) through (c) of a Person that has the authority to act on behalf of such Person and (e) any other individual designated as a "Responsible Officer" for the purposes of this Agreement by the Board of Directors or equivalent body of such Person.

"Restricted Payment": as defined in Subsection 8.2(a).

"Restricted Payment Transaction": any Restricted Payment permitted pursuant to Subsection 8.2, any Permitted Payment, any Permitted Investment, or any transaction specifically excluded from the definition of the term "Restricted Payment" (including pursuant to the exception contained in clause (i) of such definition and the parenthetical exclusions contained in clauses (ii) and (iii) of such definition).

"Restricted Subsidiary": any Subsidiary of Holdings (which may be a Borrower).

"Restructuring Transactions": as defined in the RSA.

"Rights Offering Procedures": Multi-Color Corporation DIP Rights Offering Procedures issued in connection with the syndication of the Syndication DIP Interim Loans and the Final Term Loan Commitments as described in Section 2.6 and as set forth as Exhibit B to the DIP Note Purchase Agreement.

"RSA" means that certain Restructuring Support Agreement, dated as of January 25, 2026 among certain of the Loan Parties and certain of the Lenders (or their Affiliates), among others.

"S&P": Standard & Poor's Financial Services LLC, a division of S&P Global, Inc., and its successors.

"Sanctions": as defined in clause (c) of the first sentence of Subsection 5.21.

"SEC": the United States Securities and Exchange Commission or any successor thereto.

"Secured Ad Hoc Group" means that certain ad hoc group of holders of claims with respect to the Prepetition Secured Facilities (other than the Prepetition ABL Agreement), represented by Milbank LLP, PJT Partners LP, and Alvarez & Marsal North America, LLC.

"Secured Ad Hoc Group Advisors" means, collectively, (a) Milbank LLP, (b) PJT Partners LP, (c) Alvarez & Marsal North America, LLC, (d) any local counsel, and (e) such other professionals and/or consultants retained by or on behalf of the Secured Ad Hoc Group (including the retention of any such professional made by Milbank LLP) and that have executed a Fee Letter with (i) Milbank LLP and such fee letter has been provided to the Company Parties (as defined in the RSA) or (ii) the Company Parties; provided that any foreign local counsel retained by the Secured Ad Hoc Group shall not be required to execute a Fee Letter (as defined in the RSA).

"Secured Parties": the "Secured Parties" as defined in the Collateral Agreement.

"Securities Act": the Securities Act of 1933, as amended from time to time.

"Security Documents": the collective reference to the Collateral Agreement and all other similar security documents hereafter delivered to the Collateral Agent granting or perfecting a Lien on any asset or assets of any Loan Party to secure the obligations and liabilities of the Loan Parties hereunder and/or under any of the other Loan Documents or to secure any Guarantee by any Guarantor of any such obligations and liabilities, including any security documents executed and delivered or caused to be delivered to the Collateral Agent pursuant to this Agreement and any other Loan Document, in each case, as amended, restated, supplemented, waived or otherwise modified from time to time.

"Set": the collective reference to Term SOFR Rate Loans or EURIBOR Loans of a single Tranche, the then current Interest Periods with respect to all of which begin on the same date and end on the same later date (whether or not such Term SOFR Rate Loans or EURIBOR Loans shall originally have been made on the same day).

"Settlement Service": as defined in Subsection 11.6(b).

"Single Employer Plan": any Plan which is covered by Title IV or Section 302 of ERISA or Section 412 of the Code, but which is not a Multiemployer Plan.

"SOFR": with respect to any U.S. Government Securities Business Day, a rate per annum equal to the secured overnight financing rate for such U.S. Government Securities Business Day published by the SOFR Administrator on the SOFR Administrator's Website on the immediately succeeding U.S. Government Securities Business Day.

"SOFR Administrator": the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website": the NYFRB's website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"Sponsor": CD&R.

"Spot Rate of Exchange": on any date of determination, with respect to any currency (including Euros) other than Dollars (for purposes of determining the Dollar Equivalent), the rate at which such currency may be exchanged into Dollars, as set forth at approximately 11:00 A.M., New York City time, on such date on the applicable Bloomberg Key Cross Currency Rates Page. In the event that any such rate does not appear on any Bloomberg Key Cross Currency Rates Page, the Spot Rate of Exchange shall be determined by reference to such other publicly available service for displaying or publication of general circulation which publishes exchange rates as may be agreed upon by the Required Lenders and the Borrower Representative,; provided that if at the time of any such determination, for any reason, no such spot rate is being quoted, the Administrative Agent (acting at the Direction of the Required Lenders), after consultation with the Borrower Representative, may use any other reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

"Stated Maturity": with respect to any Indebtedness, the date specified in such Indebtedness as the fixed date on which the payment of principal of such Indebtedness is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase or repayment of such Indebtedness at the option of the holder thereof upon the happening of any contingency).

"Statutory Reserves": for any day as applied to a EURIBOR Loan, the average maximum rate at which reserves (including any marginal, supplemental or emergency reserves) are required to be maintained during such Interest Period under Regulation D by member banks of the United States Federal Reserve System in New York City with deposits exceeding $1,000,000,000 against "Eurocurrency liabilities" (as such term is used in Regulation D). EURIBOR Loans shall be deemed to constitute Eurocurrency liabilities and to be subject to such reserve requirements without benefit of or credit for proration, exceptions or offsets which may be available from time to time to any Lender under Regulation D.

"Subordinated Obligations": Indebtedness for borrowed money of the Borrowers or any of the Loan Parties that by its terms is unsecured or secured by any Liens on the Collateral on a junior basis to, or contractually subordinated in right of payment to, the DIP Facility Obligations arising under the Loans or the Guarantee of the DIP Facility Obligations (including, the Prepetition Debt).

"Subscription Expiration Deadline": as defined in the Rights Offering Procedures.

"Subscription Record Date" as defined in the Rights Offering Procedures.

"Subsidiary": to any Person, any corporation, partnership, limited liability company, unlimited liability company, joint venture, association or entity (a) that is, at the time any determination is made, controlled by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent or (b) of which securities or other ownership

interests representing at least 50% of the economic interests or at least 50% of the ordinary voting power (or board representation, including through block voting arrangements) or at least 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent or (c) the financial results of which are (or are expected to be) consolidated with those of the parent and its subsidiaries in the financial statements of the parent and its subsidiaries. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of Topco Borrower.

"Subsidiary Borrower": as defined in the Preamble hereto, and any successor in interest thereto permitted hereunder.

"Subsidiary Guarantor": each Subsidiary (other than any Excluded Subsidiary) of Topco Borrower (other than a Subsidiary Borrower) which executes and delivers a Subsidiary Guaranty pursuant to Subsection 7.9 or otherwise, in each case, unless and until such time as the respective Subsidiary Guarantor (a) ceases to constitute a Subsidiary of Topco Borrower in accordance with the terms and provisions hereof or (b) is released from all of its obligations under the Subsidiary Guaranty in accordance with the terms and provisions thereof .

"Subsidiary Guaranty": the guaranty of the DIP Facility Obligations of the Borrowers under the Loan Documents provided pursuant to the Guarantee Agreement or pursuant to a guaranty in such other form as may be agreed between the Borrower Representative and the Administrative Agent (acting at the Direction of the Required Lenders).

"Superpriority Claims" means any claim having superpriority administrative expense claim status in the Chapter 11 Cases having a priority over any and all claims against the Loan Parties of any kind whatsoever, including, without limitation, all administrative expenses or any claims of the kind specified in section 503(b) or 507(b) of the Bankruptcy Code

"Supported QFC": as defined in Subsection 11.23.

"Syndication Consummation Date": has the meaning assigned to such term in Section 2.6 hereof.

"Syndication DIP Interim Loans": has the meaning assigned to such term in Section 2.6 hereof.

"Syndication Eligible Claimholders": has the meaning assigned to such term in Section 2.6 hereof.

"Syndication Procedures": the syndication procedures described in Section 2.6 hereof.

"Syndication Transactions": has the meaning assigned to such term in Section 2.6 hereof.

"TARGET Day": any day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET) payment system (or, if such payment system ceases to be operative, such other payment system, if any, determined by the Administrative Agent to be a suitable replacement) is open for the settlement of payments in Euro.

"Taxes": any and all present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Temporary Cash Investments": any of the following: (i) any Investment in (x) direct obligations of the United States of America, Canada, Japan, the United Kingdom, Switzerland, a member state of the European Union or any country in whose currency funds are being held pending their application in the making of an Investment or Capital Expenditure by Intermediate Holdings or a Restricted Subsidiary in that country or with such funds, or any agency or instrumentality of any thereof, or obligations Guaranteed by the United States of America, Canada, the United Kingdom, Switzerland or a member state of the European Union or any country in whose currency funds are being held pending their application in the making of an Investment or Capital Expenditure by Intermediate Holdings or a Restricted Subsidiary in that country or with such funds, or any agency or instrumentality of any of the foregoing, or obligations guaranteed by any of the foregoing or (y) direct obligations of any foreign country recognized by the United States of America rated at least "A" by S&P or "A2" by Moody's (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization), (ii) overnight bank deposits, and Investments in time deposit accounts, certificates of deposit, bankers' acceptances and money market deposits (or, with respect to foreign banks, similar instruments) maturing not more than one year after the date of acquisition thereof issued by (x) any bank or other institutional lender under this Agreement, the Prepetition ABL Agreement or any Affiliate thereof or (y) a bank or trust company that is organized under the laws of the United States of America, any state thereof or any foreign country recognized by the United States of America having capital and surplus aggregating in excess of $250,000,000 (or the foreign currency equivalent thereof) and whose long term debt is rated at least "A" by S&P or "A2" by Moody's (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization) at the time such Investment is made, (iii) repurchase obligations for underlying securities or instruments of the types described in clause (i) or (ii) above entered into with a bank meeting the qualifications described in clause (ii) above, (iv) Investments in commercial paper, maturing not more than 24 months after the date of acquisition, issued by a Person (other than that of Topco Borrower or any of its Subsidiaries), with a rating at the time as of which any Investment therein is made of "P-2" (or higher) according to Moody's or "A-2" (or higher) according to S&P (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization), (v) Investments in securities maturing not more than 24 months after the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States of America, or by any political subdivision or taxing authority thereof, and rated at least "BBB-" by S&P or "Baa3" by Moody's (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization), (vi) Indebtedness or Preferred

Stock (other than of Topco Borrower or any of its Subsidiaries) having a rating of "A" or higher by S&P or "A2" or higher by Moody's (or, in either case, the equivalent of such rating by such organization or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any nationally recognized rating organization), (vii) investment funds investing at least 90.0% of their assets in securities of the type described in clauses (i) through (vi) above (which funds may also hold cash pending Investment and/or distribution), (viii) any money market deposit accounts issued or offered by a domestic commercial bank or a commercial bank organized and located in a country recognized by the United States of America, in each case, having capital and surplus in excess of $250,000,000 (or the foreign currency equivalent thereof), or Investments in money market funds subject to the risk limiting conditions of Rule 2a-7 (or any successor rule) of the SEC under the Investment Company Act of 1940, as amended and (ix) similar Investments approved by the Board of Directors in the ordinary course of business.

"Term Credit Percentage": as to any Lender at any time, the percentage of the aggregate outstanding Term Loans (if any) of the Lenders (including, without limitation, in the case of Term Loans denominated in Euros, the Dollar Equivalent of the aggregate unpaid principal amount thereof) and aggregate unused Term Loan Commitments of the Lenders (if any) then constituted by such Lender's outstanding Term Loans (if any) (including, without limitation, in the case of Term Loans made by such Lender in Euros, the Dollar Equivalent of the aggregate unpaid principal amount thereof) and such Lender's unused Term Loan Commitments (if any).

"Term EURIBOR Screen Rate": the longest period for which the EURIBOR Screen Rate is available for the applicable currency.

"Term Lender": any Lender holding a Term Loan or Commitment.

"Term Loan Commitment": as to any Lender, the aggregate of its Interim Term Loan Commitments and Final Term Loan Commitments; collectively as to all Lenders the "Term Loan Commitments."

"Term Loans": means the Interim Term Loans, the Final Term Loans and the Incremental Term Loans, as the context may require.

"Term SOFR Administrator": the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent (acting at the Direction of the Required Lenders)).

"Term SOFR Rate":

(a) for any calculation with respect to a Term SOFR Rate Loan, the Term SOFR Reference Rate at approximately 5:00 p.m. (New York City time) (such time, the "Periodic Term SOFR Determination Time") 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, however, that if as of the Periodic Term SOFR Determination 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 Term SOFR Replacement Date with respect to the Term

SOFR Reference Rate has not occurred, then Term SOFR Rate will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator as of the Periodic Term SOFR Determination Time 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 U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate at approximately 5:00 p.m. (New York City time) (such time, the "ABR Term SOFR Determination Time") for a tenor of one month on the day (such day, the "ABR Term SOFR Determination Day") that is two U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of the ABR Term SOFR Determination 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 Term SOFR Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR Rate will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator as of the ABR Term SOFR Determination Time 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 U.S. Government Securities Business Days prior to such ABR Term SOFR Determination Day;

provided that (i) with respect to the Interim Term Loans, if Term SOFR Rate determined as provided above (including pursuant to the proviso under clause (a) or clause (b) above) shall ever be less than 0.50%, then Term SOFR Rate shall be deemed to be 0.50%.

If at any time the Administrative Agent determines (acting at the Direction of the Required Lenders) (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Subsection 4.7 have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in Subsection 4.7 have not arisen but the Term SOFR Administrator or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which Term SOFR Rate shall no longer be used or be representative for determining interest rates for Loans in Dollars (such date, the "Term SOFR Replacement Date"), then the Administrative Agent (acting at the Direction of the Required Lenders) and the Borrower Representative shall endeavor to establish an alternate rate of interest to Term SOFR Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement, including Benchmark Replacement Conforming Changes, as may be applicable (including amendments to the Applicable Margin to preserve the terms of the economic transactions initially agreed to among the Borrowers, on the one hand, and the Lenders on the other hand). Notwithstanding anything to the contrary herein, such amendment shall become effective without any further action or consent of any other party to this Agreement.

"Term SOFR Rate Loan": a Loan that bears interest at a rate based on the Term SOFR Rate, other than, for the avoidance of doubt, pursuant to clause (c) of the definition of "Alternate Base Rate".

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

"Term SOFR Replacement Date": as defined in the definition of "Term SOFR Rate".

"Topco": CD&R Labels Holdings, L.P., a Delaware limited partnership, and any successor in interest thereto.

"Topco Borrower": as defined in the Preamble hereto, and any successor in interest thereto permitted hereunder.

"Total Credit Percentage": as to any Lender (or DIP Note Holder) at any time, the percentage which (a) such Lender's then outstanding Term Loans (or DIP Secured Notes) (if any) (including, without limitation, in the case of Euro Term Loans (or DIP Secured Notes), the Dollar Equivalent of the aggregate unpaid principal amount thereof) and such Lender's unused Term Loan Commitments (if any) then outstanding constitutes of (b) the aggregate outstanding Term Loans (if any) and DIP Secured Notes of all Lenders and DIP Note Holders then outstanding (including, without limitation, in the case of Euro Term Loans (or "euro" DIP Secured Notes), the Dollar Equivalent of the aggregate unpaid principal amount thereof) and aggregate unused Term Loan Commitments of all Lenders (if any) then outstanding.

"Trade Payables": with respect to any Person, any accounts payable or any Indebtedness or monetary obligation to trade creditors created, assumed or guaranteed by such Person arising in the ordinary course of business in connection with the acquisition of goods or services.

"Trading Price": as defined in Subsection 11.6(m)(iv)(A)(3)(z).

"Tranche": when used with respect to (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing are Interim New Money Dollar Term Loans, Interim New Money Euro Term Loans, Interim Roll-up Dollar Term Loans, Interim Roll-up Euro Term Loans, Final New Money Dollar Term Loans, Final New Money Euro Term Loans, Final Roll-up Dollar Term Loans or Final Roll-up Euro Term Loans or any other "tranche" of loans hereunder, (b) any Commitment, refers to whether such Commitment is an Interim New Money Dollar Term Loan Commitment, Interim New Money Euro Term Loan Commitment, Interim Roll-up Dollar Term Loan Commitment, Interim Roll-up Euro Term Loan Commitment, Final New Money Dollar Term Loan Commitment, Final New Money Euro Term Loan Commitment, Final Roll-up Dollar Term Loan Commitment or Final Roll-up Euro Term Loan Commitment and (c) any Lender, refers to whether such Lender has a Loan or Commitment of a particular Tranche; provided that once funded (x) the Interim New Money Term Loans and the Final New Money Term Loans shall all be deemed to be part of the same Tranche of Loans for all purposes under this Agreement, (y) the Interim Roll-up Term Loans and the Final Roll-up Term Loans shall all be deemed to be part of the same Tranche of Loans for all purposes under this Agreement and (z) the

New Money Term Loans shall be deemed to be a separate Tranche of Loans from any Roll-up Term Loans for all purposes under this Agreement.

"Transaction Costs" shall mean the fees, premiums, commissions and expenses payable by Holdings and its Subsidiaries, the Secured Ad Hoc Group, the Secured Ad Hoc Group Advisors, the Plan Sponsor and the Plan Sponsor Advisors in connection with the Transactions.

"Transactions" means, collectively, (a) the execution, delivery and performance of the Loan Parties of the Loan Documents to which they are a party and the making of Term Loans hereunder and (b) the payment of the Transaction Costs.

"Transferee": any Participant or Assignee.

"Type": the type of Loan determined based on the interest option applicable thereto, with there being Types of Loans hereunder, namely Central Bank Rate Loans, Term SOFR Rate Loans, ABR Loans or EURIBOR Loans.

"UCC": the Uniform Commercial Code as in effect in the State of New York from time to time.

"UK Financial Institution": 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 Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"United States Person": any United States person within the meaning of Section 7701(a)(30) of the Code.

"Updated Budget" has the meaning set forth in Section 7.1(f).

"Updated Budget Delivery Date" has the meaning set forth in Section 7.1(f).

"U.S. Government Securities Business Day": any day except for (i) a Saturday, (ii) (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.

"U.S. Special Resolution Regime": as defined in Section 11.24(a).

"U.S. Tax Compliance Certificate": as defined in Subsection 4.11(b)(ii)(2).

"Vendor Collateral": with respect to a Vendor Financing Arrangement, the goods, services or equipment (and any proceeds thereof) of any Borrower or the Subsidiary Guarantors, now owned or hereafter acquired, that were financed with such Vendor Financing Arrangement.

"Vendor Financing Arrangement": any supply chain financing arrangement, structured vendor payable program, payables financing arrangement, reverse factoring arrangement or any other similar arrangement or program, entered into in the ordinary course and for a bona fide business purpose, pursuant to which Intermediate Holdings or any of its Restricted Subsidiaries provides a vendor an option to factor such vendor's receivables from Intermediate Holdings or such Restricted Subsidiary to a bank or financial institution.

"Wholly Owned Subsidiary": as to any Person, any Subsidiary of such Person of which such Person owns, directly or indirectly through one or more Wholly Owned Subsidiaries, all of the Capital Stock of such Subsidiary other than directors qualifying shares or shares held by nominees.

"Write-Down and Conversion Powers": (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, the powers of the applicable Resolution Authority in each case under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2 Other Definitional and Interpretive Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in any Notes, any other Loan Document or any certificate or other document made or delivered pursuant hereto.

(b) As used herein and in any Notes and any other Loan Document, and any certificate or other document made or delivered pursuant hereto or thereto, accounting terms relating to Topco Borrower, Intermediate Holdings and their respective Restricted Subsidiaries not defined in Subsection 1.1 and accounting terms partly defined in Subsection 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP.

(c) The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Subsection, Schedule and Exhibit references are to this Agreement unless otherwise specified. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation." Any reference herein to any Person shall be construed to include such Person's successors and assigns permitted hereunder. Any reference herein to the financial statements (or any component thereof) of Intermediate Holdings

shall be construed to include the financial statements (or the applicable component thereof) of Intermediate Holdings or any Parent Entity whose financial statements satisfy Intermediate Holdings' financial reporting obligations under Subsection 7.1. With respect to any Default or Event of Default, the words "exists," "is continuing" or similar expressions with respect thereto shall mean that such Default or Event of Default has occurred and has not yet been cured or waived. If any Default or Event of Default has occurred hereunder (any such Default or Event of Default, an "Initial Default") and is subsequently cured (a "Cured Default"), any other Default, Event of Default or failure of a condition precedent that resulted or may have resulted from (i) the making or deemed making of any representation or warranty by any Loan Party or (ii) any act or omission by any Loan Party or any Subsidiary of any Loan Party, in each case which subsequent Default, Event of Default or failure would not have arisen had the Cured Default not been continuing at the time of such representation, warranty, action or omission, shall be deemed to automatically be cured or satisfied, as applicable, upon, and simultaneously with, the cure of the Cured Default, so long as at the time of such representation, warranty, action or omission, no Responsible Officer of Intermediate Holdings had knowledge of any such Initial Default. To the extent not already so notified, the Borrower Representative will provide prompt written notice of any such automatic cure to the Administrative Agent after a Responsible Officer of Intermediate Holdings knows of the occurrence of any such automatic cure. Any time period in this Agreement to cure any actual or alleged Default or Event of Default may be extended or stayed by a court of competent jurisdiction to the extent such actual or alleged Default or Event of Default is the subject of litigation.

(d) [reserved].

(e) [reserved].

(f) Any financial ratios required to be maintained pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (rounding up if there is no nearest number).

(g) Any references in this Agreement to "cash and/or Cash Equivalents", "cash, Cash Equivalents and/or Temporary Cash Investments" or any similar combination of the foregoing shall be construed as not double counting cash or any other applicable amount which would otherwise be duplicated therein.

(h) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(i) [reserved].

(j) [reserved].

(k) Any reference herein or in any other Loan Document to (i) a transfer, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company or a limited partnership, as applicable, or an allocation of assets to a series of a limited liability company (collectively, a "Division"), as if it were a transfer,

assignment, sale or transfer, or similar term, as applicable, to a separate Person, and (ii) a merger, consolidation, amalgamation or consolidation, or similar term, shall be deemed to apply to the division of or by a limited liability company, or an allocation of assets to a series of a limited liability company, or the unwinding of such a division or allocation, as if it were a merger, consolidation, amalgamation or consolidation or similar term, as applicable, with a separate Person.

(l) [Reserved].

(m) [Reserved].

(n) Subject to Subsection 8.1(d), when determining compliance with any basket, threshold, ratio or other amounts under this Agreement or the other Loan Documents, the Dollar Equivalent shall be calculated as at the date of the incurrence or making of the relevant disposition, acquisition, Investment, Indebtedness or Restricted Payment or taking other relevant action.

(o) Except as otherwise provided in this Agreement, when the payment of any obligation or the performance of any covenant, duty, or obligation is stated to be due or performance required on (or before) 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 such extension of time shall be reflected in computing interest or fees, as the case may be.

1.3 Borrower Representative. Each Borrower hereby designates Parent Borrower as the Borrower Representative. The Borrower Representative will be acting as agent on each of the Borrowers' behalf for the purposes of issuing notices of Borrowing and notices of conversion/continuation of any Loans pursuant to Section 2 and Section 4 or similar notices, giving instructions with respect to the disbursement of the proceeds of the Loans, selecting interest rate options, giving and receiving all other notices and consents hereunder or under any of the other Loan Documents and taking all other actions (including in respect of compliance with covenants) on behalf of any Borrower or the Borrowers under the Loan Documents. The Borrower Representative hereby accepts such appointment. Each Borrower agrees that each notice, election, representation and warranty, covenant, agreement and undertaking made on its behalf by the Borrower Representative shall be deemed for all purposes to have been made by such Borrower and shall be binding upon and enforceable against such Borrower to the same extent as if the same had been made directly by such Borrower.

SECTION 2

Amount and Terms of Commitments

2.1 The Loans.

(a) Interim Term Borrowings.

(i) Interim New Money Dollar Borrowings. Subject to the terms and conditions set forth herein and the Orders, each Term Lender holding an Interim New Money

Dollar Term Loan Commitment severally agrees to make a single Loan denominated in Dollars to the Subsidiary Borrowers on the Closing Date in an amount not to exceed such Term Lender's Interim New Money Dollar Term Commitment (the "Interim New Money Dollar Term Loan"); *provided* that it is understood and agreed that the Fronting Lender shall initially provide all of the Interim New Money Dollar Term Loan on the Closing Date and thereafter such Interim New Money Dollar Term Loan shall be assigned as promptly as practicable by the Fronting Lender to the Backstop Lenders (including any of their Affiliates or Related Funds) as contemplated under the Master Consent to Assignment and, thereafter, to the applicable parties as contemplated by the Syndication Procedures. For the avoidance of doubt, the Topco Borrower shall not be a Borrower of the Term Loans contemplated by this Subsection 2.1.

(ii) Interim New Money Euro Borrowings Subject to the terms and conditions set forth herein and the Orders, each Term Lender holding an Interim Euro Term Loan Commitment severally agrees to make a single Loan denominated in Euros to the Subsidiary Borrowers on the Closing Date in an amount not to exceed such Term Lender's Interim New Money Euro Term Commitment (the "Interim New Money Euro Term Loan" and, together with the Interim New Money Dollar Term Loan, the "Interim New Money Term Loan"); *provided* that it is understood and agreed that the Fronting Lender shall initially provide all of the Interim New Money Euro Term Loan on the Closing Date and thereafter such Interim New Money Euro Term Loan shall be assigned as promptly as practicable by the Fronting Lender to the Backstop Lenders (including any of their Affiliates or Related Funds) as contemplated under the Master Consent to Assignment and, thereafter, to the applicable parties as contemplated by the Syndication Procedures.

(iii) Interim Roll-up Dollar Borrowings Subject solely to the terms and conditions set forth in the Orders, and notwithstanding anything to the contrary contained in the applicable Prepetition First Lien Debt Documents (including in respect of pro rata sharing, sharing of payment or any waterfall), on the Closing Date, each Term Lender holding an Interim Roll-up Dollar Term Loan Commitment severally agrees to make a single Loan denominated in Dollars to the Subsidiary Borrowers and roll-up and exchange a portion of the Prepetition First Lien Debt held by such Term Lender immediately prior to the Closing Date for Interim Roll-up Dollar Term Loans in an aggregate principal amount not to exceed such Term Lender's Interim Roll-up Dollar Term Loan Commitment (the "Interim Roll-up Dollar Term Loan"), which shall be effected by means of a "cashless roll" by each such Term Lender, and subject (if applicable) to the Syndication Procedures.

(iv) Interim Roll-up Euro Borrowings Subject solely to the terms and conditions set forth in the Orders, and notwithstanding anything to the contrary contained in the applicable Prepetition First Lien Debt Documents (including in respect of pro rata sharing, sharing of payment or any waterfall), on the Closing Date, each Term Lender holding an Interim Roll-up Euro Term Loan Commitment severally agrees to make a single Loan denominated in Euros to the Subsidiary Borrowers and roll-up and exchange a portion of the Prepetition First Lien Debt held by such Term Lender immediately prior to the Closing Date for Interim Roll-up Euro Term Loans in an aggregate principal amount not to exceed such Term Lender's Interim Roll-up Euro Term Loan Commitment (the "Interim Roll-up Euro Term Loan" and, together with the Interim Roll-up Dollar Term Loan, the "Interim Roll-up Term Loan," and, together with the Interim New Money

Term Loan, the "Interim Term Loan"), which shall be effected by means of a "cashless roll" by each such Term Lender, and subject (if applicable) to the Syndication Procedures.

(b) Final Term Borrowings.

(i) Final New Money Dollar Borrowings. Subject to the terms and conditions set forth herein and the Orders, each Term Lender holding a Final New Money Dollar Term Loan Commitment severally agrees to make a single Loan denominated in Dollars to the Subsidiary Borrowers on the Final Borrowing Date in an amount not to exceed such Term Lender's Final New Money Dollar Term Commitment (the "Final New Money Dollar Term Loan"); *provided* that it is understood and agreed that the Fronting Lender shall initially provide all of the Final New Money Dollar Term Loan on the Final Borrowing Date and thereafter such Final New Money Dollar Term Loan shall be assigned as promptly as practicable by the Fronting Lender to the Backstop Lenders (including any of their Affiliates or Related Funds) as contemplated under the Master Consent to Assignment and, thereafter, (if applicable) to other parties as contemplated by the Syndication Procedures.

(ii) Final New Money Euro Borrowings Subject to the terms and conditions set forth herein and the Orders, each Term Lender holding a Final Euro Term Loan Commitment severally agrees to make a single Loan denominated in Euros to the Subsidiary Borrowers on the Final Borrowing Date in an amount not to exceed such Term Lender's Final New Money Euro Term Commitment (the "Final New Money Euro Term Loan" and, together with the Final New Money Dollar Term Loan, the "Final New Money Term Loan" and, together with the Interim New Money Term Loan, the "New Money Term Loan"); *provided* that it is understood and agreed that the Fronting Lender shall initially provide all of the Final New Money Euro Term Loan on the Final Borrowing Date and thereafter such Final New Money Euro Term Loan shall be assigned as promptly as practicable by the Fronting Lender to the Backstop Lenders (including any of their Affiliates or Related Funds) as contemplated under the Master Consent to Assignment and, thereafter, (if applicable) to other parties as contemplated by the Syndication Procedures.

(iii) Final Roll-up Dollar Borrowings Subject solely to the terms and conditions set forth in the Orders, and notwithstanding anything to the contrary contained in the applicable Prepetition First Lien Debt Documents (including in respect of pro rata sharing, sharing of payment or any waterfall), each Term Lender holding a Final Roll-up Dollar Term Loan Commitment severally agrees to make a single Loan denominated in Dollars to the Subsidiary Borrowers and roll-up and exchange a portion of the Prepetition First Lien Debt held by such Term Lender immediately prior to the Final Borrowing Date for Final Roll-up Dollar Term Loans in an aggregate principal amount not to exceed such Term Lender's Final Roll-up Dollar Term Loan Commitment (the "Final Roll-up Dollar Term Loan"), which shall be effected by means of a "cashless roll" by each such Term Lender, and subject to the Syndication Procedures.

(iv) Final Roll-up Euro Borrowings Subject solely to the terms and conditions set forth in the Orders, and notwithstanding anything to the contrary contained in the applicable Prepetition First Lien Debt Documents (including in respect of pro rata sharing, sharing of payment or any waterfall), each Term Lender holding a Final Roll-up Euro Term Loan Commitment severally agrees to make a single Loan denominated in Euros to the Subsidiary

Borrowers and roll-up and exchange a portion of the Prepetition First Lien Debt held by such Term Lender immediately prior to the Final Borrowing Date for Final Roll-up Euro Term Loans in an aggregate principal amount not to exceed such Term Lender's Final Roll-up Euro Term Loan Commitment (the "Final Roll-up Euro Term Loan" and, together with the Final Roll-up Dollar Term Loan, the "Final Roll-up Term Loan," and, (x) such Final Roll-up Term Loan, together with the Interim Roll-up Term Loan, the "Roll-up Term Loan" and (y) such Final Roll-up Term Loan, together with the Final New Money Term Loan, the "Final Term Loan" and, together with the Interim Term Loan, the "Term Loan"), which shall be effected by means of a "cashless roll" by each such Term Lender, subject to the Syndication Procedures.

(v) Notwithstanding anything to the contrary in this Agreement, the Required Backstop Lenders may, following the funding of the Roll-up Term Loans in accordance with this Section 2.1, revise Schedule A in consultation with the Administrative Agent to reflect the Roll-up Term Loans held by each Lender on the date the Final DIP Order is entered upon the funding of the Roll-up Term Loans and after giving effect to the transactions contemplated by the Syndication Procedures, in each case, without further action by any other party hereto.

(vi) For the avoidance of doubt, it is understood and agreed that all portions of Prepetition First Lien Debt that are rolled up and exchanged into Roll-up Term Loans in accordance with this Section 2.1 shall be deemed to be automatically cancelled without any further action of any party notwithstanding any failure by the Administrative Agent (as defined in the Prepetition Cash Flow Credit Agreement) or by the trustee under any of the Prepetition Secured Notes to make any modifications reflecting the foregoing to the Register (as defined in the Prepetition Cash Flow Credit Agreement) or the book-entry position of any such Prepetition Secured Notes. The roll up and exchange into Interim Roll-up Term Loans under this Section 2.1 shall be automatic upon the issuance of the Interim DIP Order and there shall be no other conditions precedent to such automatic issuance of the Interim Roll-up Term Loans hereunder. The roll up and exchange into Final Roll-up Term Loans under this Section 2.1 shall be automatic upon the issuance of the Final DIP Order and there shall be no other conditions precedent to such automatic issuance of the Final Roll-up Term Loans hereunder.

2.2 Notes. Each Subsidiary Borrower agrees that, upon the request to the Administrative Agent by any Lender made on or prior to the Closing Date or in connection with any assignment pursuant to Subsection 11.6(b), in order to evidence such Lender's Loan, the applicable Subsidiary Borrower shall execute and deliver to such Lender a promissory note substantially in the form of Exhibit A hereto (each, as amended, supplemented, replaced or otherwise modified from time to time, a "Note", and, collectively, the "Notes"), in each case with appropriate insertions therein as to payee, date and principal amount, payable to such Lender and in a principal amount equal to the unpaid principal amount of the applicable Loans made (or acquired by assignment pursuant to Subsection 11.6(b)) by such Lender to the applicable Subsidiary Borrower. Each Note shall be dated the Closing Date and shall be payable as provided in Subsection 2.5 and provide for the payment of interest in accordance with Subsection 4.1.

2.3 Procedure for Term Loan Borrowing. The Borrower Representative shall have given the Administrative Agent (and, if so funding, the Fronting Lender) notice (which notice must have been received by the Administrative Agent (and, if so funding, the Fronting Lender) prior to: 12:00 P.M., New York City time, at least two (2) Business Days (or such shorter period

as agreed by the Administrative Agent and the Fronting Lender) prior to the Borrowing Date, which notice may be revoked (with Subsection 4.12 applying thereto, if applicable) at any time prior to funding, specifying the amount of the Dollar Term Loans and the Euro Term Loans to be borrowed by each applicable Subsidiary Borrower. Upon receipt of such notice, the Administrative Agent shall promptly notify each applicable Lender thereof. Each Lender having a Commitment will make the amount of its pro rata share of the applicable Commitments available to the Administrative Agent, in each case for the account of the applicable Subsidiary Borrower at the office of the Administrative Agent specified in Subsection 11.2 prior to (x) in the case of Dollar Term Loans, 10:00 A.M., New York City time on the Closing Date and (y) in the case of Euro Term Loans, on the Business Day immediately prior to the Closing Date, in each case in funds immediately available to the Administrative Agent. The Administrative Agent shall on such date credit the account of each applicable Subsidiary Borrower on the books of the Administrative Agent with the aggregate of the amounts made available to the Administrative Agent by the Lenders and in like funds as received by the Administrative Agent.

2.4 Commitment to Backstop. As a consideration for the Backstop Premium, each Backstop Lender will be bound to acquire its share of the Term Loans from the Fronting Lender after the funding of the Interim New Money Term Loans or the funding of the Final New Money Term Loans, as the case may be, in an aggregate amount not to exceed the amount set forth opposite such Backstop Lender's name in Schedule A-2 under the heading "Backstop Commitments" by assignment from the Fronting Lender in accordance with Section 2.1(a), Section 2.1(b) and Section 11.6 and subject to the syndication pursuant to Section 2.6; *provided* that each such Backstop Lender may allocate a portion of its Backstop Commitments to any of its Affiliates or Related Parties upon written notice to the Administrative Agent, subject to any administrative requirements of the Administrative Agent in order to cause such Person to become a Lender hereunder.

2.5 Borrowers Repayment of Loans. (a) The Borrowers hereby, jointly and severally, unconditionally promise to pay to the Administrative Agent in the currency in which the applicable Term Loans are denominated for the account of each Lender the then unpaid principal amount of each Term Loan of such Lender made to the applicable Borrowers, on the Maturity Date (or such earlier date on which the Term Loans become due and payable pursuant to Section 9); *provided* that, for the avoidance of doubt, on the Maturity Date, the Term Loans shall be subject to Subsection 2.7 and which may allow for the satisfaction of certain DIP Facility Obligations with "take-back" debt or as otherwise in accordance with an Acceptable Plan. The Borrowers hereby, jointly and severally, further agree to pay interest (which payments shall be payable in the same currency in which the respective Term Loan is denominated) on the unpaid principal amount of such Term Loans from time to time outstanding from the Closing Date until payment in full thereof at the rates per annum, and on the dates, set forth in Subsection 4.1.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing Indebtedness of each of the Borrowers to such Lender resulting from each Loan of such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent shall maintain the Register pursuant to Subsection 11.6(b), and a subaccount therein for each Lender, in which shall be recorded (i) the

amount of each Loan made hereunder, including the Type thereof, the Tranche thereof, the currency of such Loan and each 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 Subsidiary Borrowers or the Topco Borrower, as applicable, to each applicable Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Subsidiary Borrowers or the Topco Borrower, as applicable, and each applicable Lender's share thereof.

(d) The entries made in the Register and the accounts of each Lender maintained pursuant to Subsection 2.5(c) shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of each of the Borrowers therein recorded; provided, however, that the failure of any Lender or the Administrative Agent to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrowers to repay (with applicable interest) the Term Loans made to the Borrowers by such Lender in accordance with the terms of this Agreement.

2.6 Syndication.

(a) Each Lender party hereto as of the Closing Date other than the Fronting Lender (collectively, the "Backstop Lenders") and the Borrowers hereby acknowledge and agree that each Person that holds Prepetition First Lien Claims that is not a Backstop Lender (or an Affiliate or Approved Fund of a Backstop Lender) (collectively, the "Syndication Eligible Claimholders") may participate to provide (via assignment) its DIP Pro Rata Allocation multiplied by (I) the result of (x) the aggregate principal amount of the Interim Term Loans minus (y) the sum of the Interim New Money Term Loans that represent the Backstop Premium and the amounts constituting the Holdback (the "Syndication DIP Interim Loans") and (II) the Final Term Loan Commitments (such Syndication Eligible Claimholders' DIP Pro Rata Allocation of Syndication DIP Interim Loans and the Final Term Loan Commitments, collectively its "Potential DIP Portion"), in accordance with this Section 2.6, in each case, by complying with the requirements set forth in the Rights Offering Procedures and delivering (i) in the case of a holder of Prepetition First Lien Claims under the Prepetition Cash Flow Credit Agreement, an executed Lender Subscription Form and Election Joinder in the form of Exhibit O-1 and (ii) in the case of a holder of Prepetition First Lien Claims under the Prepetition Secured Notes, an executed Noteholder Election Joinder in the form of Exhibit O-2 (each, a "Subscription Form") (which, in each case, for the avoidance of doubt shall include attached thereto a joinder to the RSA duly executed by the Syndication Eligible Claimholder (pursuant to which such Syndication Eligible Claimholder shall become party thereto, or otherwise agrees to be bound by the terms and obligations thereof)) (any such Syndication Eligible Claimholder that so delivers an Subscription Form and complies with the Rights Offering Procedures in respect thereof and such joinder agreement or acknowledgment and acceptance to the RSA, an "Electing Lender"; such portion assumed by any such Electing Lender, its "DIP Portion"; any such Syndication Eligible Prepetition Claimholder that does not so deliver a Subscription Form and such joinder agreement or acknowledgement and acceptance to the RSA, a "Declining Claimholder"); provided that any Electing Lender shall be allocated an equal portion of Interim New Money Term Loans and Interim Roll-up Term Loans, an equal portion of Final New Money Term Loan Commitments and Final Roll-up Term Loan Commitment; provided further, after the funding of the Final New Money Term Loan Commitments by the Fronting Lender on or about the Final Borrowing Date, on a date agreed to between the Fronting Lender and such Electing Lender, the Fronting Lender and such Electing

Lender shall enter into a secondary trade for the sale and assignment of such Electing Lender's portion of Final New Money Term Loans. To the extent that not all Syndication Eligible Claimholders submit Subscription Forms in respect of their DIP Pro Rata Allocation on or prior to the Subscription Expiration Deadline in accordance with the terms of the Rights Offering Procedures, the Administrative Agent (acting at the Direction of the Required Backstop Lenders) shall deliver written notice on the Business Day immediately following the Subscription Expiration Deadline to each Backstop Lender of the aggregate amount of Potential DIP Portion of the Syndication DIP Interim Loans and/or the Final Term Loan (or Final Term Loan Commitments) of the Declining Claimholders based on their DIP Pro Rata Allocation (such amounts, the "Remaining Subscription Amounts") and each Backstop Lender shall be allocated a portion of such Remaining Subscription Amounts in an amount proportionate to the percentage of its Backstop Commitment over the aggregate amount of Backstop Commitments of all Backstop Lenders. For the avoidance of doubt, and notwithstanding anything herein to the contrary, pursuant to Section 2.1(a), the Fronting Lender shall have initially provided all of the Interim New Money Term Loan on the Closing Date and thereafter such Interim New Money Term Loans shall be assigned by the Fronting Lender (pursuant to an Assignment and Acceptance) to the Backstop Lenders (including any of their Affiliates or Related Funds) as contemplated under the Master Consent to Assignment and, thereafter by the Backstop Lenders to any Electing Lenders, as applicable, and all accrued interest prior to the settlement of such assignments shall be for the account of the Fronting Lender.

(b) Subject to the satisfaction of the conditions and terms set forth in the following subclauses (c), (d) and (e) and delivery of the applicable Subscription Forms in accordance with subclause (a) and the making (for the benefit of the Fronting Lender, the Selling Lenders and the Administrative Agent) of the representations and warranties set forth therein, on the date of the settlement of the syndication in accordance with the terms of the Rights Offering Procedures (or such other date as may be consented to in writing by the Required Backstop Lenders and the Fronting Lender) (the "Syndication Consummation Date") (each of the following transactions, the **"**Syndication Transactions"):

(i) each Electing Lender (or its Designated Beneficiary, as applicable) shall assume its DIP Pro Rata Allocation of the Final Term Loan Commitments as of the Syndication Consummation Date, with such assumption being effectuated by an automatic assignment, by each existing Lender (as of such date) of such Tranche (each a "Commitment Assigning Lender") of unused Commitments of such Tranche in an individual amount equal to (x) the applicable DIP Portion of such Tranche of such Electing Lender multiplied by (y)(1) the aggregate amount of unused Commitments of such Tranche held by such Commitment Assigning Lender as of such date divided by (2) the aggregate amount of unused Commitments of such Tranche as of such date (each such Commitment assigned and assumed, an "Assumed Commitment"). For the avoidance of doubt, and notwithstanding anything herein to the contrary, pursuant to Section 2.1(b), the Fronting Lender shall fund all of the Final New Money Term Loans on the Final Borrowing Date and thereafter such Final New Money Term Loans shall be assigned by the Fronting Lender (pursuant to an Assignment and Acceptance) to the Backstop Lenders (including, any of their Affiliates or Related Funds) and, if applicable, to any Electing Lenders, in each case as contemplated under the Master Consent to Assignment and, if applicable, the Rights Offering Procedures;

(ii) each Electing Lender (or its Designated Beneficiary, as applicable) shall purchase its applicable DIP Portion of the Syndication DIP Interim Loans as of the Syndication Consummation Date, with such purchase being effectuated by an automatic assignment, by each existing Lender (as of such date) of such Tranche (each a "Loan Assigning Lender", and together with each Commitment Assigning Lender, a "Selling Lender"), of outstanding Syndication DIP Interim Loans in an individual amount equal to (x) the applicable DIP Portion of the Syndication DIP Interim Loans of such Electing Lender multiplied by (y)(1) the aggregate amount of outstanding Syndication DIP Interim Loans held by such Loan Assigning Lender as of such date divided by (2) the aggregate amount of outstanding Syndication DIP Interim Loans as of such date (each such purchased Loan, a "Purchased Loan"); and

(iii) each Electing Lender (or its Designated Beneficiary, as applicable) shall purchase, and each applicable Selling Lender shall sell all accrued and unpaid interest on the Purchased Loans (such purchased interest, "Purchased Interest", and together with the Purchased Loans and Assumed Commitments, the "Purchased Obligations"). For the avoidance of doubt, this Subsection 2.6(b)(iii) shall not apply to the assignment of the Interim New Money Term Loans and the Final New Money Term Loans by the Fronting Lender.

(c) No consideration (other than the opportunity to participate in the syndication provided by this Section 2.6) shall be payable by any party in connection with the assignment and assumption of the Assumed Commitments. The purchase price payable by each Electing Lender (or its Designated Beneficiary, as applicable) to each Loan Assigning Lender in respect of the Purchased Loans shall equal (A) the amount of Purchased Loans constituting Interim New Money Term Loans of the applicable Loan Assigning Lender sold to such Electing Lender, minus (B) the amount of such Purchased Loans that represents the OID on the Closing Date. The purchase price payable by each Electing Lender (or its Designated Beneficiary, as applicable) to the respective Selling Lender in respect of the Purchased Interest shall equal the amount of Purchased Interest sold by such Selling Lender. The calculation of the foregoing consideration (as well as the amounts of the applicable Purchased Obligations) shall be determined by the Required Lenders no later than five (5) Business Days prior to the Syndication Consummation Date and shall control in the absence of manifest error (it being understood and agreed that the Required Lenders shall deliver notice to the Electing Lenders and Selling Lenders of such amounts no later than three (3) Business Days after the Subscription Expiration Deadline). For the avoidance of doubt, this Subsection 2.6 (c) shall not apply to the assignment of the Interim New Money Term Loans and the Final New Money Term Loans by the Fronting Lender.

(d) Each Electing Lender (or its Designated Beneficiary, as applicable) shall transfer to the applicable Loan Assigning Lenders, in Dollars or Euros, as the case may be, and immediately available funds, the consideration set forth in clause (c) above in respect of the Purchased Obligations of the Loan Assigning Lenders on the Syndication Consummation Date.

(e) Each Electing Lender (or its Designated Beneficiary, as applicable) that is not an existing Lender at such time shall make available to the Administrative Agent, concurrently with the delivery of its Subscription Form, a completed administrative questionnaire and any applicable tax forms.

(f) Subject to the satisfaction of the conditions and terms set forth in the foregoing subclauses (c), (d) and (e) and delivery of the applicable Subscription Form in accordance with subclause (a) and making (for the benefit of the Selling Lenders and the Administrative Agent) of the representations and warranties set forth therein, and notwithstanding anything to the contrary contained in Section 11.6, the Syndication Transactions shall automatically and without any further action by any party occur on the Syndication Consummation Date, provided that, for the avoidance of doubt, the assignments by the Fronting Lender shall occur in the ordinary course.

(g) Each Electing Lender (or its Designated Beneficiary, as applicable) hereby acknowledges and agrees that the sale, assignment and assumption of the Purchased Obligations are without any representation or warranty by any Selling Lender, and no Electing Lender (or its Designated Beneficiary, as applicable) shall have any recourse against any Selling Lender in connection with the Syndication Transactions.

(h) Notwithstanding anything to the contrary contained in this Agreement, (A) the Required Backstop Lenders (in consultation with the Administrative Agent, the Borrowers and the applicable Selling Lender) may modify Schedule A-1, and direct the Administrative Agent to update the Register, to evidence the consummation of the Syndication Transactions on the Syndication Consummation Date, and (B) the Required Backstop Lenders and the Administrative Agent may modify this Section 2.6 (other than the following subclause (i) hereof) without the consent of the Borrower; provided that any modification with respect to the Fronting Lender shall require the Fronting Lender's consent to such modification, (C) each Electing Lender may allocate its Purchased Obligations to any of its Affiliates or Related Funds to be the beneficiary of its Purchased Obligations (a "Designated Beneficiary") by the delivery of a Beneficiary Designation Notice to the Administrative Agent and (D) the Required Backstop lenders may, following the Subscription Expiration Deadline, in accordance with this Section 2.6, revise Schedule A-1 in consultation with the Administrative Agent to reflect the Term Loans and Term Loan Commitments held by each Lender on the entry date of the Final DIP Order upon consummation of the syndication, without further action by any other party hereto; provided that Schedule A-1 may be revised with respect to the Interim New Money Term Loans and the Final New Money Term Loans held by the Fronting Lender only after settlement of the applicable assignment.

(i) From the period commencing with the Closing Date and ending on the Syndication Consummation Date, the Borrowers shall use commercially reasonable efforts to facilitate the syndication contemplated by this Section 2.6, including (A) obtaining a true and correct copy of the Register (including holding amounts and contact information) for the Prepetition First Lien Debt and (B) to the extent requested in writing by the Required Lenders, instructing its financial advisor to assist in such syndication, preparing customary marketing materials in respect thereof and directing any prepetition agent or trustee in respect of the Prepetition First Lien Debt; *provided* that the foregoing shall not require any officer or director of the Borrowers to violate any applicable fiduciary duty.

(j) For the avoidance of doubt, each Backstop Lender agrees to consummate the transactions pursuant to this Section 2.6. Notwithstanding anything contained in these procedures, each Backstop Lender will be deemed to have exercised their right to participate as an Electing Lender for their applicable DIP Pro Rata Allocation under these Syndication Procedures.

2.7 Acceptable Plan.

Notwithstanding anything to the contrary herein (including in Section 11.1), (i) no Lender shall object to the treatment of their DIP Facility Obligations upon emergence by the Loan Parties from the Chapter 11 Cases to the extent such treatment is in accordance with an Acceptable Plan and each Lender hereby agrees to accept such treatment and (ii) each Lender shall execute and deliver (and direct the Administrative Agent and Collateral Agent to execute and deliver) any applicable Acceptable Plan Definitive Documentation in accordance with the applicable Acceptable Plan.

2.8 Incremental Facility.

(a) So long as the Final Borrowing Date shall have occurred, prior to the Maturity Date, the Topco Borrower shall, in consultation with the Required Backstop Lenders, request incremental term loans (the "Incremental Term Loans") hereunder in an aggregate principal amount not to exceed $150,000,000 from Term Lenders hereunder; provided that, notwithstanding anything herein to the contrary, the terms and form of such Incremental Term Loans shall constitute and/or be subject to the following requirements:

(i) the participating lenders (the "Incremental Lenders") shall be mutually determined by Topco Borrower and the Required Backstop Lenders, and may be offered on a non-*pro rata* basis to any of the Lenders hereunder;

(ii) such Incremental Term Loans shall constitute a separate Tranche of Term Loans;

(iii) such Incremental Term Loans shall have no economics payable other than the principal amount and interest that is payable in kind (i.e., no cash interest, OID premium, or other fees or commissions in any respect); *provided* that such payable in kind interest (i) shall have a fixed interest rate of 1.00% per annum, (ii) shall accrete and be capitalized semi-annually (with the first payment date being the six-month anniversary of the funding date of the Incremental Term Loans) and (iii) if the Loan Parties are to emerge from the Chapter 11 Cases or the Maturity Date were to occur, in either case, prior to such first payment, then any outstanding accrued and unpaid interest shall not be capitalized or added to the principal of such Incremental Term Loans upon the Maturity Date or the occurrence of the Loan Parties emerging from the Chapter 11 Cases;

(iv) the funding date of such Incremental Term Loans shall be mutually determined by the Topco Borrower and the Required Backstop Lenders;

(v) the proceeds from such Incremental Term Loans shall be deposited into a segregated account (the "Incremental Proceeds Account") and shall be subject to escrow arrangements until the Maturity Date on terms reasonably acceptable to the Required Backstop Lenders and Topco Borrower;

(vi) on the Maturity Date (or the date upon which the Loan Parties were to emerge from the Chapter 11 Cases, whichever is earlier), the proceeds of the Incremental Proceeds Account shall (and shall constitute a permitted "use of proceeds" hereunder) be applied

towards repayment of any of the Prepetition ABL Loans, professional fees and/or other cash uses of the Topco Borrower and its Subsidiaries on the Maturity Date; provided that, at the election of such Incremental Lenders, proceeds therefrom shall be allocated towards new money preferred equity subscriptions to the extent not applied towards repayment of Prepetition ABL Loans, professional fees, and/or other such cash uses of the Loan Parties on the date on which the Loan Parties emerge from the Chapter 11 Cases; and

(vii) on the date on which the Loan Parties emerge from the Chapter 11 Cases (or the Maturity Date), the principal on the Incremental Term Loans shall be repaid at the Topco Borrower's election, in the form of cash or new money preferred equity.

(b) The documentation and procedures to effect such Incurrence of Incremental Term Loans shall be as reasonably agreed amongst Topco Borrower, such Incremental Lenders, the Required Backstop Lenders and the Administrative Agent (acting at the Direction of the Required Backstop Lenders) and may be effected with or without an amendment to this Agreement; provided that any such amendment may effected with the consent of the foregoing parties only, provided that such amendment does not adversely or disproportionately harm any other Lender hereunder without its consent.

SECTION 3

[Reserved]

SECTION 4

General Provisions Applicable to Loans

4.1 Interest Rates and Payment Dates. (a) Each Term SOFR Rate Loan or EURIBOR Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to (i) in the case of Euro Term Loans, the Adjusted EURIBOR Rate determined for such day plus the Applicable Margin in effect for such day and (ii) in the case of Term SOFR Rate Loans, the Term SOFR Rate determined for such day plus the Applicable Margin in effect for such day.

(b) Each ABR Loan shall bear interest for each day that it is outstanding at a rate per annum equal to the Alternate Base Rate in effect for such day plus the Applicable Margin in effect for such day.

(c) Upon expiration of the DIP Remedies Notice Period, if all or a portion of (i) the principal amount of any Loan, (ii) any interest payable thereon or (iii) any other amount payable hereunder shall not be paid when due (whether at the Stated Maturity, by acceleration or otherwise), such overdue amount shall bear interest at a rate per annum which is (x) in the case of overdue principal, the rate that would otherwise be applicable thereto pursuant to the relevant foregoing provisions of this Subsection 4.1, plus 2.00% (y) in the case of overdue interest, the rate that would otherwise be applicable to principal of the related Loan pursuant to the relevant foregoing provisions of this Subsection 4.1, plus 2.00% and (z) in the case of other amounts, the rate described in clause (b) of this Subsection 4.1 for ABR Loans accruing interest at the Alternate

Base Rate plus 2.00%, in each case from the date of such nonpayment until such amount is paid in full; *provided* that (1) no amount shall be payable pursuant to this Subsection 4.1(f) to a Defaulting Lender so long as such Lender shall be a Defaulting Lender and (2) no amounts shall accrue pursuant to this Subsection 4.1(f) on any overdue amount or other amount payable to a Defaulting Lender so long as such Lender shall be a Defaulting Lender.

(d) Interest shall be payable in arrears on each Interest Payment Date, provided that interest accruing pursuant to clause (f) of this Subsection 4.1 shall be payable from time to time on demand exercised in accordance with Subsection 9.2.

(e) It is the intention of the parties hereto to comply strictly with applicable usury laws; accordingly, it is stipulated and agreed that the aggregate of all amounts which constitute interest under applicable usury laws, whether contracted for, charged, taken, reserved, or received, in connection with the Indebtedness evidenced by this Agreement or any Notes, or any other document relating or referring hereto or thereto, now or hereafter existing, shall never exceed under any circumstance whatsoever the maximum amount of interest allowed by applicable usury laws.

(f) For the avoidance of doubt, notwithstanding anything to the contrary contained herein, it is understood and agreed that after giving effect to the Syndication Consummation Date, (i) in the event any Interim Roll-up Term Loan is reallocated from a Backstop Lender to an Electing Lender by operation of Section 2.1 and the revisions to Schedule A permitted hereunder (including pursuant to Schedule 2.1(b)(v)), all accrued and unpaid interest on such Interim Roll-up Term Loan shall also be reallocated and payable to such Electing Lender and not such Backstop Lender and (ii) in the event any New Money Term Loan is assigned from a Backstop Lender to an Electing Lender as permitted hereunder and in accordance with the Syndication Procedures, all accrued and unpaid interest, which began to accrue from the date the Backstop Lender purchased such New Money Term Loan from the Fronting Lender until the date such New Money Term Loan is assigned from the Backstop Lender to the Electing Lender, shall be deducted from the purchase price so that such accrued and unpaid interest shall be payable to the Electing Lender.

4.2 Conversion and Continuation Options. (a) Subject to its obligations pursuant to Subsection 4.12(c), the Borrower Representative may elect from time to time to convert outstanding Loans of a given Tranche denominated in Dollars from Term SOFR Rate Loans to ABR Loans, in each case by giving the Administrative Agent irrevocable notice of such election prior to 1:00 P.M., New York City time, two Business Days prior to such election. The Borrower Representative may elect from time to time to convert outstanding Loans of a given Tranche from ABR Loans to Term SOFR Rate Loans denominated in Dollars, in each case by giving the Administrative Agent irrevocable notice of such election prior to 1:00 P.M., New York City time, at least three Business Days prior to such election. Any such notice of conversion to Term SOFR Rate Loans or EURIBOR Loans shall specify the length of the initial Interest Period or Interest Periods therefor. Upon receipt of any such notice the Administrative Agent shall promptly notify each affected Lender thereof. All or any part of outstanding Term SOFR Rate Loans or ABR Loans may be converted as provided herein, provided that (i) (unless the Required Lenders otherwise consent) no Loan may be converted into a Term SOFR Rate Loan or EURIBOR Loan when any Default or Event of Default has occurred and is continuing and, in the case of any

Default (other than a Default under Subsection 9.1(f)), the Administrative Agent has given notice to the Borrower Representative that no such conversions may be made and (ii) no Loan may be converted into a Term SOFR Rate Loan or EURIBOR Loan after the date that is one month prior to the applicable Maturity Date.

(b) Any Term SOFR Rate Loan or EURIBOR Loan may be continued as such upon the expiration of the then current Interest Period with respect thereto by the Borrower Representative giving notice to the Administrative Agent of the length of the next Interest Period to be applicable to such Term SOFR Rate Loan or EURIBOR Loan, determined in accordance with the applicable provisions of the term "Interest Period" set forth in Subsection 1.1, provided that with respect to EURIBOR Loans, if the Borrower Representative shall fail to give any required notice as described above in this clause (b), such EURIBOR Loans shall be automatically continued as EURIBOR Loans with an Interest Period of one month. Upon receipt of any such notice of continuation pursuant to this Subsection 4.2(b), the Administrative Agent shall promptly notify each affected Lender thereof.

4.3 Minimum Amounts; Maximum Sets. All Borrowings, conversions and continuations of Loans hereunder and all selections of Interest Periods hereunder shall be in such amounts and be made pursuant to such elections so that, after giving effect thereto, the aggregate principal amount of the Term SOFR Rate Loans outstanding in Dollars comprising each Set shall be equal to $5,000,000 or a whole multiple of $1,000,000 in excess thereof, the aggregate principal amount of the EURIBOR Loans outstanding in Euro comprising each Set shall be equal to €5,000,000 or a whole multiple of €1,000,000 in excess thereof (provided that, notwithstanding the foregoing (x) any Loan may be borrowed in an amount equal to the aggregate amount of the Commitments in respect of such Loan and (y) any Loan may be converted or continued in its entirety), and so that there shall not be more than 20 Sets at any one time outstanding.

4.4 Optional and Mandatory Prepayments. (a) Optional Prepayment of Term Loans. The Borrowers may at any time and from time to time prepay the Term Loans, in whole, but not in part, subject to Subsection 4.12, without premium or penalty, upon notice by the Borrower Representative to the Administrative Agent prior to 1:00 P.M., New York City time, at least three Business Days prior to the date of prepayment (in the case of Term SOFR Rate Loans or EURIBOR Loans), or prior to 12:00 P.M., New York City time, on the date of prepayment (in the case of ABR Loans). Such notice shall specify, in the case of any prepayment of Term Loans, the applicable Tranche being repaid, and if a combination thereof, the principal amount allocable to each, the date and amount of prepayment, the currency of the Term Loans to be prepaid and whether the prepayment is of Term SOFR Rate Loans, EURIBOR Loans, ABR Loans or a combination thereof, and, in each case if a combination thereof, the principal amount allocable to each. Any such notice may state that such notice is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or extended by the Borrower Representative (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied or waived. Upon the receipt of any such notice the Administrative Agent shall promptly notify each affected Lender thereof. If any such notice is given and not revoked, the amount specified in such notice shall be due and payable on the date specified therein, together with (if a Term SOFR Rate Loan or EURIBOR Loan is prepaid other than at the end of the Interest Period applicable thereto) any amounts payable pursuant to Subsection 4.12. Partial prepayments

pursuant to this Subsection 4.4(a) shall be in multiples of $1,000,000, in the case of Term Loans denominated in Dollars and €1,000,000, in the case of Term Loans denominated in Euro; provided that, notwithstanding the foregoing, any Term Loan may be prepaid in its entirety.

(b) [Reserved]

(c) [Reserved]

(d) [Reserved]

(e) Mandatory Prepayment of Term Loans. (i) The Borrowers shall, in accordance with Subsection 4.4(g), prepay the Term Loans (other than the Incremental Term Loans) to the extent required by Subsection 8.4(b), (ii) if on or after the Closing Date, Holdings or any of its Restricted Subsidiaries shall Incur Indebtedness for borrowed money (excluding Indebtedness permitted pursuant to Subsection 8.1), the Borrowers shall, in accordance with Subsection 4.4(g), prepay the Term Loans (other than the Incremental Term Loans) in an amount equal to 100.0% of the Net Cash Proceeds thereof minus the portion of such Net Cash Proceeds applied or offered (to the extent Intermediate Holdings or any of its Subsidiaries is required by the terms thereof) to prepay, repay or purchase Indebtedness under the DIP Note Purchase Agreement on a pro rata basis with the Term Loans (other than the Incremental Term Loans), in each case with such prepayment to be made on or before the second Business Day following notice given to each Lender of the Prepayment Date, as contemplated by Subsection 4.4(h) . Nothing in this Subsection 4.4(e) shall limit the rights of the Agents and the Lenders set forth in Section 9.

(f) [Reserved].

(g) Subject to the last sentence of Subsection 4.4(h), each prepayment of Term Loans (other than Incremental Term Loans) pursuant to Subsection 4.4(e) or (j) shall be allocated pro rata among the Term Loans (other than the Incremental Term Loans) and the DIP Secured Notes.

(h) The Borrower Representative shall give notice to the Administrative Agent of any mandatory prepayment of the Term Loans (other than the Incremental Term Loans) (x) pursuant to Subsection 4.4(e)(iii), three Business Days prior to the date on which such payment is due and (y) pursuant to any other provision of Subsection 4.4(e), promptly (and in any event within five Business Days) upon becoming obligated to make such prepayment. Such notice shall state that the Borrowers are offering to make or will make such mandatory prepayment (i) in the case of mandatory prepayments pursuant to Subsection 4.4(e)(i), on or before the date specified in Subsection 8.4(b) and (ii) in the case of mandatory prepayments pursuant to any other clause of Subsection 4.4(e), on or before the date specified in such clause, as the case may be (each, a "Prepayment Date"). Subject to the following sentence, once given, such notice shall be irrevocable and all amounts subject to such notice shall be due and payable on the Prepayment Date (except as otherwise provided in the last sentence of this Subsection 4.4(h)). Any such notice of prepayment pursuant to Subsection 4.4(e) may state that such notice is conditioned upon the occurrence or non-occurrence of any event specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked or extended by the Borrower Representative (by written notice to the Administrative Agent, on or prior to the specified effective

date) if such condition is not satisfied or waived. Upon receipt by the Administrative Agent of such notice, the Administrative Agent shall immediately give notice to each Lender of the prepayment and the Prepayment Date. The Borrower Representative (in its sole discretion) may give each Lender the option (in its sole discretion) to elect to decline any such prepayment by giving notice of such election in writing to the Administrative Agent by 11:00 A.M., New York City time, on the date that is three Business Days prior to the Prepayment Date. Upon receipt by the Administrative Agent of such notice, the Administrative Agent shall immediately notify the Borrower Representative of such election. Any amount so declined by any Lender (the "Term Loan Declined Amount") maybe retained by Intermediate Holdings and its Restricted Subsidiaries and/or applied by Intermediate Holdings or any of its Restricted Subsidiaries in any manner not inconsistent with the Approved Budget.

(i) Such amounts prepaid may not be reborrowed.

(j) Notwithstanding the foregoing provisions of this Subsection 4.4, if at any time any prepayment of Loans pursuant to Subsection 4.4(a) or (e) would result, after giving effect to the procedures set forth in this Agreement, in the Borrowers incurring breakage costs under Subsection 4.12 as a result of Loans being prepaid other than on the last day of an Interest Period with respect thereto, then the Borrowers may, so long as no Default or Event of Default shall have occurred and be continuing, in their sole discretion, initially (i) deposit a portion (up to 100.0%) of the amounts that otherwise would have been paid in respect of such Loans with the Administrative Agent (which deposit must be equal in amount to the amount of such Loans not immediately prepaid), to be held as security for the obligations of the Borrowers to make such prepayment pursuant to a cash collateral agreement to be entered into on terms reasonably satisfactory to the Administrative Agent (acting at the Direction of the Required Lenders) with such cash collateral to be directly applied upon the first occurrence thereafter of the last day of an Interest Period with respect to such Loans (or such earlier date or dates as shall be requested by the Borrower Representative) or (ii) make a prepayment of Loans in accordance with Subsection 4.4(g) with an amount equal to a portion (up to 100.0%) of the amounts that otherwise would have been paid in respect of such Loans (which prepayment, together with any deposits pursuant to clause (i) above, must be equal in amount to the amount of such Loans not immediately prepaid); provided that, in the case of either clause (i) or (ii) above, such unpaid Loans shall continue to bear interest in accordance with Subsection 4.1 until such unpaid Loans or the related portion of such Loans, as the case may be, have or has been prepaid. In addition, if the Required Lenders determine in good faith, that repatriating any amounts attributable to Foreign Subsidiaries that are required to be applied to prepay Term Loans (other than the Incremental Term Loans) pursuant to Subsection 4.4(e)(i) or 4.4(e)(iii) (x) would result in material adverse tax consequences that are not de minimis to Topco or any of its Subsidiaries or (y) (1) could reasonably be expected to be prohibited or delayed by or violate or conflict with applicable local law, (2) is restricted by applicable organizational documents or any agreement, (3) is subject to other organizational or administrative impediments from being repatriated to the United States or (4) conflicts with the fiduciary duties of the applicable directors, or results in, or could reasonably be expected to result in, a material risk of personal or criminal liability for any applicable officer, director or manager, then, in each case the Borrowers shall not be required to prepay such amounts as required thereunder, and such amounts may be retained by the applicable Foreign Subsidiary; provided that, in the case of this clause (y), the Borrowers shall take commercially reasonable actions to cause the applicable Foreign Subsidiary to take all actions reasonably required by the applicable local

law, the applicable organizational documents or agreements, the applicable organizational impediments or other impediment to permit repatriation of the proceeds subject to such prepayments.

4.5 Administrative Agent's Fee; Other Fees and Premiums. (a) The Borrowers agree to pay to the Administrative Agent the fees set forth in Administrative Agent Fee Letter.

(b) Backstop Premium. On the Closing Date, the Borrowers agree to pay to the Fronting Lender, for the account of each Backstop Lender, a backstop premium in an amount equal to 3.00% of the aggregate amount of such Backstop Lender's New Money Term Loan Commitments, which shall (x) be fully earned upon the effectiveness of the New Money Term Loan Commitments, fully approved upon the entry of the Interim DIP Order and paid in kind in the form of New Money Term Loans (including with respect to Final New Money Term Loan Commitments) on the date that the Interim New Money Term Loans are funded hereunder (the "Backstop Premium"); provided that, of such aggregate amount of Backstop Premium payable on the Closing Date in-kind in the form of New Money Term Loans, only 50% of such Backstop Premium shall be fully earned, approved and paid in kind on the Closing Date, with the issuance of the remaining portion of such Backstop Premium subject to an additional Order of the Bankruptcy Court, which may be the Final DIP Order and (y) be assigned by the Fronting Lender to each Backstop Lender (or such Lender's nominee or designee, subject to reasonable and customary eligibility requirements) in an amount equal to such Backstop Lender's pro rata share of the New Money Term Loan Commitments as soon as practicable after the Closing Date. For the avoidance of doubt, no Backstop Premium shall be payable on any Roll-Up Term Loan. The Administrative Agent shall have no obligation to monitor or confirm the amount of the Backstop Premium to be assigned to each Backstop Lender and shall update the Register solely on the basis of the applicable Assignment and Acceptance delivered to it. For the avoidance of doubt, the Loan Parties intend to treat the Backstop Premium as "put" premium for U.S. federal, and applicable state and local, income tax purposes. The Loan Parties shall file all tax returns consistent with, and take no position inconsistent with, this tax treatment (whether in any audit, tax return or otherwise), unless required to do so pursuant to a change in law following the date hereof or a "determination" as defined under Section 1313(a) of the Internal Revenue Code.

(c) Fronting Lender Fee. The Borrowers agree to pay to the Fronting Lender, for its own account, the fees described in the Fronting Fee Letter, on the terms and in the amounts set forth therein.

(d) OID. The Borrowers agree, jointly and severally, to pay (or cause to be paid) on the Closing Date and the Final Borrowing Date to each Term Lender, a funding fee in cash in an amount equal to 2.00% (the "OID Premium") of the aggregate principal amount of such Term Lender's New Money Term Loan funded on such date, which such payment shall be treated as original issue discount.

4.6 Computation of Interest and Fees. (a) Interest (other than interest based on the Prime Rate) and the commitment fees payable pursuant to Subsection 4.5(c) shall be calculated on the basis of a 360-day year for the actual days elapsed; and interest based on the Prime Rate, shall be calculated on the basis of a 365-day year (or 366-day year, as the case may be) for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower

Representative and the affected Lenders of each determination of a Term SOFR Rate or an Adjusted EURIBOR Rate. Any change in the interest rate on a Loan resulting from a change in the Alternate Base Rate or the Statutory Reserves shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower Representative and the affected Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on each of the Borrowers and the Lenders in the absence of manifest error. The Administrative Agent shall, at the request of the Borrower Representative or any Lender, deliver to the Borrower Representative or such Lender a statement showing in reasonable detail the calculations used by the Administrative Agent in determining any interest rate pursuant to Subsection 4.1, excluding any ABR Loan which is based upon the Alternate Base Rate.

4.7 Inability to Determine Interest Rate.

(a) If, prior to the first day of any Interest Period, the Administrative Agent shall have determined (acting at the Direction of the Required Lenders) (which determination shall be conclusive and binding upon each of the Borrowers) that, by reason of circumstances affecting the relevant market, adequate and reasonable means do not exist for ascertaining the Adjusted EURIBOR Rate with respect to any EURIBOR Loan (the "Affected EURIBOR Rate") or the Term SOFR Rate with respect to any Term SOFR Rate Loan for such Interest Period (the "Affected Term SOFR Rate"), the Administrative Agent (acting at the Direction of the Required Lenders) shall give facsimile or telephonic notice thereof to the Borrower Representative and the Lenders as soon as practicable thereafter. If such notice is given, (a) any Term SOFR Rate Loans the rate of interest applicable to which is based on the Affected Term SOFR Rate requested to be made on the first day of such Interest Period shall be made as ABR Loans and (b) any EURIBOR Loans the rate of interest applicable to which is based on the Affected EURIBOR Rate requested to be made on the first day of such Interest Period shall be made as Central Bank Rate Loans in Euros. Until such notice has been withdrawn by the Administrative Agent, no further Term SOFR Rate Loans or EURIBOR Loans the rate of interest applicable to which is based upon the Affected Term SOFR Rate or Affected EURIBOR Rate shall be made or continued as such, nor shall the Borrower Representative have the right to convert ABR Loans to Term SOFR Rate Loans.

(b) In connection with the use, implementation or administration of Term SOFR Rate or SOFR, the Administrative Agent (acting at the Direction of the Required Lenders) will have the right to make the Benchmark Replacement Conforming Changes from time to time with the consent of the Borrower Representative and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments adopting or implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower Representative and the Lenders of the effectiveness of any Benchmark Replacement Conforming Changes.

4.8 Pro Rata Treatment and Payments.

(a) Except as expressly otherwise provided herein (including in Subsection 11.6(m)), each Borrowing of Loans by a Borrower from the Lenders hereunder shall be made, each payment by a Borrower (except as provided in, 4.13(d) or 11.1(g)) of the Commitments of the Lenders shall be allocated by the Administrative Agent pro rata according to the respective Commitment of the Lenders. Except as expressly otherwise provided herein, each payment (including each prepayment, but excluding payments made pursuant to Subsections 4.5(b), 4.9, 4.10, 4.11, 4.12, 4.13(d), 11.1(g) or 11.6) by a Borrower on account of principal of and interest on account of any Loans of a given Tranche (other than (x) payments in respect of any difference in the Applicable Margin, Term SOFR Rate, Adjusted EURIBOR Rate or Alternate Base Rate in respect of any Tranche and (y) any payments pursuant to Subsection 4.4(e) to the extent declined by any Lender in accordance with Subsection 4.4(h). All payments (including prepayments) to be made by a Borrower hereunder, whether on account of principal, interest, fees or otherwise, shall be made without set-off or counterclaim and shall be made on or prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 P.M., New York City time), on the due date thereof to the Administrative Agent for the account of the Lenders holding the relevant Loans, the Lenders, or the Administrative Agent, as the case may be, at the Administrative Agent's office specified in Subsection 11.2, in Dollars or, in the case of Loans outstanding in Euros, Euros and, whether in Dollars or Euros, in immediately available funds. The Administrative Agent shall distribute such payments to such Lenders if any such payment is received (i) in the case of payments received in Dollars, prior to 2:00 P.M., New York City time, on a Business Day, and (ii) in the case of payments received in Euros, prior to 7:00 A.M., New York City time, on a Business Day, in each case, in like funds as received prior to the end of such Business Day and otherwise the Administrative Agent shall distribute such payment to such Lenders on the next succeeding Business Day. If any payment hereunder (other than payments on the Term SOFR Rate Loans or EURIBOR Loans) becomes due and payable on a day other than a Business Day, the maturity of such payment shall be extended to the next succeeding Business Day, and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension. If any payment on a Term SOFR Rate Loan or EURIBOR Loan becomes due and payable on a day other than a Business Day, the maturity of such payment shall be extended to the next succeeding Business Day (and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension) unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day. This Subsection 4.8(a) may be amended in accordance with Subsection 11.1(d) to the extent necessary to reflect differing amounts payable, and priorities of payments, to Lenders participating in any new Tranches added pursuant to Subsections 2.8.

(b) Unless the Administrative Agent shall have been notified in writing by any Lender prior to a Borrowing that such Lender will not make the amount that would constitute its share of such Borrowing available to the Administrative Agent, the Administrative Agent may assume that such Lender is making such amount available to the Administrative Agent, and the Administrative Agent may (but is under no obligation to), in reliance upon such assumption, make available to the applicable Borrower in respect of such Borrowing a corresponding amount. If such amount is not made available to the Administrative Agent by the required time on the Borrowing Date therefor, such Lender shall pay to the Administrative Agent on demand, such amount with interest thereon at a rate equal to (i) for amounts denominated in Dollars, the daily average Federal

Funds Effective Rate, and (ii) for amounts denominated in Euros, the rate customary in Euros for settlement of similar interbank obligations as determined by the Administrative Agent (acting at the Direction of the Required Lenders), in each case for the period until such Lender makes such amount immediately available to the Administrative Agent. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Subsection 4.8(b) shall be conclusive in the absence of manifest error. If such Lender's share of such Borrowing is not made available to the Administrative Agent by such Lender within three Business Days of such Borrowing Date, (x) the Administrative Agent shall notify the Borrower Representative of the failure of such Lender to make such amount available to the Administrative Agent and the Administrative Agent shall also be entitled to recover such amount with interest thereon at the rate per annum applicable to ABR Loans hereunder on demand from the Borrowers; provided that the foregoing notice and recovery provisions shall not apply to the funding of Term Loans on the Closing Date and (y) then any Borrower may, without waiving or limiting any rights or remedies it may have against such Lender hereunder or under applicable law or otherwise, borrow a like amount on an unsecured basis from any commercial bank for a period ending on the date upon which such Lender does in fact make such Borrowing available.

4.9 Illegality. Notwithstanding any other provision herein, if the adoption of or any change in any Requirement of Law or in the interpretation or application thereof in each case occurring after the Closing Date shall make it unlawful for any Lender to make or maintain any Term SOFR Rate Loans or EURIBOR Loans as contemplated by this Agreement ("Affected Loans"), (a) such Lender shall promptly give written notice of such circumstances to the Borrower Representative and the Administrative Agent (which notice shall be withdrawn whenever such circumstances no longer exist), (b) the commitment of such Lender hereunder to make Affected Loans, continue Affected Loans as such and convert an ABR Loan to an Affected Loan shall forthwith be cancelled and, until such time as it shall no longer be unlawful for such Lender to make or maintain such Affected Loans, such Lender shall then have a commitment only to make an ABR Loan when an Affected Loan is requested, (c) such Lender's Loans then outstanding as Affected Loans, if any, shall be converted automatically to ABR Loans on the respective last days of the then current Interest Periods with respect to such Affected Loans or within such earlier period as required by law and (d) such Lender's then outstanding Affected Loans, if any, not converted to ABR Loans pursuant to clause (c) of this Subsection 4.9 shall, at the option of the Borrower Representative (i) be prepaid with accrued interest thereon on the last day of the then current Interest Period with respect thereto (or such earlier date as may be required by any such Requirement of Law) or (ii) bear interest at an alternate rate which reflects such Lender's cost of funding such Loans (which rate, if less than zero, shall be deemed zero for purposes of this Agreement), as reasonably determined by the Administrative Agent (acting at the Direction of the Required Lenders), plus the Applicable Margin hereunder. If any such conversion or prepayment of an Affected Loan occurs on a day which is not the last day of the then current Interest Period with respect thereto, the Borrowers shall pay to such Lender such amounts, if any, as may be required pursuant to Subsection 4.12.

4.10 Requirements of Law. (a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof applicable to any Lender, or compliance by any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, in each case made subsequent to the Closing Date (or, if later, the date on which such Lender becomes a Lender):

(i) shall subject such Lender to any Tax of any kind whatsoever with respect to any Term SOFR Rate Loans or EURIBOR Loans made or maintained by it or its obligation to make or maintain Term SOFR Rate Loans or EURIBOR Loans, or change the basis of taxation of payments to such Lender in respect thereof, in each case, except for Non-Excluded Taxes and Excluded Taxes; or

(ii) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of such Lender which is not otherwise included in the determination of the EURIBOR Rate, hereunder;

and the result of any of the foregoing is to increase the cost to such Lender, by an amount which such Lender deems to be material, of making, converting into, continuing or maintaining Term SOFR Rate Loans or EURIBOR Loans or to reduce any amount receivable hereunder in respect thereof, then, in any such case, upon notice to the Borrower Representative from such Lender, through the Administrative Agent in accordance herewith, the Borrowers shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable with respect to such Term SOFR Rate Loans or EURIBOR Loans; provided that, in any such case, the Borrower Representative may elect to convert the Term SOFR Rate Loans hereunder to ABR Loans, as applicable, by giving the Administrative Agent at least one Business Day's notice of such election, in which case the Borrowers shall promptly pay to such Lender, upon demand, without duplication, amounts theretofore required to be paid to such Lender pursuant to this Subsection 4.10(a) and such amounts, if any, as may be required pursuant to Subsection 4.12. If any Lender becomes entitled to claim any additional amounts pursuant to this Subsection 4.10(a), it shall provide prompt notice thereof to the Borrower Representative, through the Administrative Agent, certifying (x) that one of the events described in this clause (a) has occurred and describing in reasonable detail the nature of such event, (y) as to the increased cost or reduced amount resulting from such event and (z) as to the additional amount demanded by such Lender and a reasonably detailed explanation of the calculation thereof. Such a certificate as to any additional amounts payable pursuant to this Subsection 4.10(a) submitted by such Lender, through the Administrative Agent, to the Borrower Representative shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Subsection 4.10(a), the Borrowers shall not be required to compensate a Lender pursuant to this Subsection 4.10(a) (i) for any amounts Incurred more than six months prior to the date that such Lender notifies the Borrower Representative of such Lender's intention to claim compensation therefor or (ii) for any amounts, if such Lender is applying this provision to the Borrowers in a manner that is inconsistent with its application of "increased cost" or other similar provisions under other syndicated credit agreements to similarly situated borrowers. This covenant shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or liquidity or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital adequacy or liquidity (whether or not having the force of law) from any Governmental Authority, in each case, made subsequent to the Closing Date,

does or shall have the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of such Lender's obligations hereunder to a level below that which such Lender or such corporation could have achieved but for such change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy or liquidity) by an amount deemed by such Lender to be material, then from time to time, within ten Business Days after submission by such Lender to the Borrower Representative (through the Administrative Agent) of a written request therefor certifying (x) that one of the events described in this clause (b) has occurred and describing in reasonable detail the nature of such event, (y) as to the reduction of the rate of return on capital resulting from such event and (z) as to the additional amount or amounts demanded by such Lender or corporation and a reasonably detailed explanation of the calculation thereof, the Borrowers shall pay to such Lender such additional amount or amounts as will compensate such Lender or corporation for such reduction. Such a certificate as to any additional amounts payable pursuant to this Subsection 4.10(b) submitted by such Lender, through the Administrative Agent, to the Borrower Representative shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Subsection 4.10(b), the Borrowers shall not be required to compensate a Lender pursuant to this Subsection 4.10(b) (i) for any amounts Incurred more than six months prior to the date that such Lender notifies the Borrower Representative of such Lender's intention to claim compensation therefor or (ii) for any amounts, if such Lender is applying this provision to the Borrowers in a manner that is inconsistent with its application of "increased cost" or other similar provisions under other syndicated credit agreements to similarly situated borrowers. This covenant shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

(c) Notwithstanding anything herein to the contrary, the Dodd-Frank Wall Street Reform and Consumer Protection Act, and all requests, rules, regulations, guidelines and directives promulgated thereunder or issued in connection therewith, and all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, in each case shall be deemed to have been enacted, adopted or issued, as applicable, subsequent to the Closing Date for all purposes herein.

4.11 Taxes. (a) Except as provided below in this Subsection 4.11 or as required by law (which for purposes of this Subsection 4.11 shall include FATCA), all payments made by the Borrowers or the Agents under this Agreement and any Notes shall be made free and clear of, and without deduction or withholding for or on account of any Taxes; provided that if any Non-Excluded Taxes are required to be withheld from any amounts payable by any Borrower to any Agent or any Lender hereunder or under any Notes, the amounts so payable by such Borrower shall be increased to the extent necessary to yield to such Agent or such Lender (after payment of all Non-Excluded Taxes) interest or any such other amounts payable hereunder equal to the sum it would have received had no such deduction or withholding for Non-Excluded Taxes been made; provided, however, that the Borrowers shall be entitled to deduct and withhold, and the Borrowers shall not be required to indemnify for, any Non-Excluded Taxes, and any such amounts payable by any Borrower to or for the account of any Agent or Lender shall not be increased (x) if such Agent or Lender fails to comply with the requirements of clause (b), (c), (d) or (e) of this Subsection 4.11, or (y) with respect to any Non-Excluded Taxes imposed in connection with the payment of any fees paid under this Agreement unless such Non-Excluded Taxes are imposed as a result of a Change in Law, or (z) with respect to any Non-Excluded Taxes imposed by the United

States, unless such Non-Excluded Taxes are imposed as a result of a change in treaty, law or regulation that occurred after such Agent became an Agent hereunder or such Lender became a Lender hereunder (any such change, at such time, a "Change in Law"). Whenever any Non-Excluded Taxes are payable by any Borrower pursuant to this Subsection 4.11, as promptly as possible thereafter the Borrower Representative shall send to the Administrative Agent for its own account or for the account of the respective Lender or Agent, as the case may be, a certified copy of an original official receipt received by such Borrower showing payment thereof. If any Borrower fails to pay any Non-Excluded Taxes when due to the appropriate Governmental Authority in accordance with applicable law or the Borrower Representative fails to remit to the Administrative Agent the required receipts or other required documentary evidence, such Borrower or the Borrower Representative, as applicable, shall indemnify the Administrative Agent, the Lenders and the Agents for any incremental Taxes, interest or penalties that may become payable by the Administrative Agent or any Lender as a result of any such failure. The agreements in this Subsection 4.11 shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

(b) Each Agent and each Lender that is not a United States Person shall, to the extent legally entitled to do so:

(i) (1) on or before the date of any payment by any Borrower under this Agreement or any Notes to, or for the account of, such Agent or Lender, deliver to the Borrower Representative and the Administrative Agent (A) two accurate and complete copies of signed Internal Revenue Service Forms W-8BEN-E or W-8BEN (certifying that it is a resident of the applicable country within the meaning of the income tax treaty between the United States and that country) or Forms W-8ECI, or successor applicable form, as the case may be, in each case certifying that it is entitled to receive all payments under this Agreement and any Notes without or at a reduced rate of deduction or withholding of any U.S. federal income taxes, and (B) such other forms, documentation or certifications, as the case may be, certifying that it is entitled to an exemption from or reduction of United States backup withholding tax with respect to payments under this Agreement and any Notes;

(2) deliver to the Borrower Representative and the Administrative Agent two further accurate and complete copies of signed forms or certifications provided in Subsection 4.11(b)(i)(1) on or before the date that any such form or certification expires or becomes obsolete and after the occurrence of any event requiring a change in the most recent form or certificate previously delivered by it to the Borrower Representative or promptly notify the Borrower Representative and the Administrative Agent in writing of its legal inability to do so;

(3) [reserved]; and

(4) deliver, to the extent legally entitled to do so, upon reasonable request by the Borrower Representative, to the Borrower Representative and the Administrative Agent such other forms as may be reasonably required in order to establish the legal entitlement of such Agent or such Lender to an exemption from, or reduction of, withholding with

respect to payments under this Agreement and any Notes, provided that, in determining the reasonableness of a request under this clause (4), such Lender shall be entitled to consider the cost (to the extent unreimbursed by any Loan Party) which would be imposed on such Lender of complying with such request; or

(ii) in the case of any such Lender that is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code and is claiming the so-called "portfolio interest exemption",

(1) represent to the Borrowers and the Administrative Agent that it is not (A) a bank within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of any Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code;

(2) on or before the date of any payment by any Borrower under this Agreement or any Notes to, or for the account of, such Lender, deliver to the Borrower Representative and the Administrative Agent, (A) two certificates substantially in the form of Exhibit D-1 or D-2 hereto, as applicable (any such certificate a "U.S. Tax Compliance Certificate") and (B) two accurate and complete copies of signed Internal Revenue Service Forms W-8BEN-E or W-8BEN, or successor applicable form, certifying to such Lender's legal entitlement at the date of such form to an exemption from U.S. withholding tax under the provisions of Section 871(h) or Section 881(c) of the Code with respect to payments to be made under this Agreement and any Notes and (C) such other forms, documentation or certifications, as the case may be certifying that it is entitled to an exemption from United States backup withholding tax with respect to payments under this Agreement and any Notes (and shall also deliver to the Borrower Representative and the Administrative Agent two further accurate and complete copies of signed forms or certificates on or before the date it expires or becomes obsolete and after the occurrence of any event requiring a change in the most recently provided form or certificate or promptly notify the Borrower Representative and the Administrative Agent in writing of its legal inability to do so); and

(3) deliver, to the extent legally entitled to do so, upon reasonable request by the Borrower Representative, to the Borrower Representative and the Administrative Agent such other forms as may be reasonably required in order to establish the legal entitlement of such Lender to an exemption from, or reduction of, withholding with respect to payments under this Agreement and any Notes, provided that, in determining the reasonableness of a request under this clause (3), such Lender shall be entitled to consider the cost (to the extent unreimbursed by the Borrowers) which would be imposed on such Lender of complying with such request; or

(iii) in the case of any such Agent or Lender that is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes,

(1) on or before the date of any payment by any Borrower under this Agreement or any Notes to, or for the account of, such Agent or Lender, deliver to the Borrower Representative and the Administrative Agent two accurate and complete copies of signed Internal Revenue Service Forms W-8IMY, or successor applicable form; and

(A) with respect to each beneficiary or member of such Agent or Lender that is not claiming the so-called "portfolio interest exemption", also deliver to the Borrower Representative and the Administrative Agent (I) two accurate and complete copies of signed Internal Revenue Service Forms W-8BEN-E or W-8BEN (certifying that such beneficiary or member is a resident of the applicable country within the meaning of the income tax treaty between the United States and that country), Forms W-8ECI, Forms W-8IMY and/or Forms W-9, or successor applicable form, as the case may be, in each case so that each such beneficiary or member is entitled to receive all payments under this Agreement and any Notes without deduction or withholding of any U.S. federal income taxes and (II) such other forms, documentation or certifications, as the case may be, certifying that each such beneficiary or member is entitled to an exemption from United States backup withholding tax with respect to all payments under this Agreement and any Notes; and

(B) with respect to each beneficiary or member of such Lender that is claiming the so-called "portfolio interest exemption", (I) represent to the Borrowers and the Administrative Agent that such beneficiary or member is not (1) a bank within the meaning of Section 881(c)(3)(A) of the Code, (2) a "10 percent shareholder" of any Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (3) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code, and (II) also deliver to the Borrower Representative and the Administrative Agent two U.S. Tax Compliance Certificates from each beneficiary or member and two accurate and complete copies of signed Internal Revenue Service Forms W-8BEN-E or W-8BEN, or successor applicable form, certifying to such beneficiary's or member's legal entitlement at the date of such certificate to an exemption from U.S. withholding tax under the provisions of Section 871(h) or Section 881(c) of the Code with respect to payments to be made under this Agreement and any Notes, and (III) also deliver to the Borrower Representative and the Administrative Agent such other forms, documentation or certifications, as the case may be, certifying that it is entitled to an

exemption from United States backup withholding tax with respect to payments under this Agreement and any Notes;

(2) deliver to the Borrower Representative and the Administrative Agent two further accurate and complete copies of signed forms, certificates or certifications referred to above on or before the date any such form, certificate or certification expires or becomes obsolete, or any beneficiary or member changes, and after the occurrence of any event requiring a change in the most recently provided form, certificate or certification or promptly notify the Borrower Representative and the Administrative Agent in writing of its legal inability to do so; and

(3) deliver, to the extent legally entitled to do so, upon reasonable request by the Borrower Representative, to the Borrower Representative and the Administrative Agent such other forms as may be reasonably required in order to establish the legal entitlement of such Agent or Lender (or beneficiary or member) to an exemption from, or reduction of, withholding with respect to payments under this Agreement and any Notes, provided that in determining the reasonableness of a request under this clause (3) such Agent or Lender shall be entitled to consider the cost (to the extent unreimbursed by the Borrowers) which would be imposed on such Agent or Lender (or beneficiary or member) of complying with such request;

unless, in any such case (other than with respect to United States backup withholding tax), there has been a Change in Law which renders all such forms inapplicable or which would prevent such Agent or such Lender (or such beneficiary or member) from duly completing and delivering any such form with respect to it and such Agent or such Lender so advises the Borrower Representative and the Administrative Agent.

(c) Each Lender and each Agent, in each case that is a United States Person, shall, on or before the date of any payment by any Borrower under this Agreement or any Notes to such Lender or Agent, deliver to the Borrower Representative and the Administrative Agent two accurate and complete original signed Internal Revenue Service Forms W-9, or successor applicable form, certifying that such Lender or Agent is a United States Person and that such Lender or Agent is entitled to complete exemption from United States backup withholding tax.

(d) Notwithstanding the foregoing, if the Administrative Agent is not a United States Person, on or before the date of any payment by any Borrower under this Agreement or any Notes to the Administrative Agent, the Administrative Agent shall:

(i) deliver to the Borrower Representative (A) two accurate and complete copies of signed Internal Revenue Service Forms W-8ECI, or successor applicable form, with respect to any amounts payable to the Administrative Agent for its own account, (B) two accurate and complete copies of signed Internal Revenue Service Forms W-8IMY, or successor applicable form, with respect to any amounts payable to the Administrative Agent for the account of others, certifying that it is a "U.S. branch" and that the payments it receives for the account of

others are not effectively connected with the conduct of its trade or business in the United States and that it is using such form as evidence of its agreement with the Borrowers to be treated as a U.S. person with respect to such payments (and the Borrowers and the Administrative Agent agree to so treat the Administrative Agent as a U.S. person with respect to such payments as contemplated by U.S. Treasury Regulation § 1.1441-1(b)(2)(iv)) or a qualified intermediary that has agreed to assume primary withholding obligations for Chapter 3 and Chapter 4 of the Code, as applicable and (C) such other forms or certifications as may be sufficient under applicable law to establish that the Administrative Agent is entitled to receive any payment by any Borrower under this Agreement or any Notes (whether for its own account or for the account of others) without deduction or withholding of any U.S. federal income taxes;

unless in any such case (other than with respect to United States backup withholding tax) there has been a Change in Law which renders all such forms inapplicable or which would prevent the Administrative Agent from duly completing and delivering any such form with respect to it and the Administrative Agent so advises the Borrower Representative.

(e) If a payment made to an Agent or a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Agent or such Lender were to fail to comply with the applicable reporting requirements of FATCA, such Agent or such Lender shall deliver to the Administrative Agent and the Borrower Representative, at the time or times prescribed by law and at such time or times reasonably requested by the Administrative Agent or the Borrower Representative, such documentation prescribed by applicable law and such additional documentation reasonably requested by the Administrative Agent or the Borrower Representative as may be necessary for the Administrative Agent and the Borrowers to comply with their respective obligations (including any applicable reporting requirements) under FATCA, to determine whether such Agent or such Lender has complied with such Agent's or such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. For the avoidance of doubt, the Borrowers and the Administrative Agent shall be permitted to withhold any Taxes imposed by FATCA.

4.12 Indemnity. The Borrowers agree, jointly and severally, to indemnify each Lender in respect of Extensions of Credit made, or requested to be made, to the Borrowers, and to hold each such Lender harmless from any loss or expense which such Lender may sustain or Incur (other than through such Lender's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and nonappealable decision) as a consequence of (a) default by the Borrowers in making a Borrowing of, conversion into or continuation of Term SOFR Rate Loans or EURIBOR Loans after the Borrower Representative has given a notice requesting the same in accordance with the provisions of this Agreement, (b) default by the Borrowers in making any prepayment or conversion of Term SOFR Rate Loans or EURIBOR Loans after the Borrower Representative has given a notice thereof in accordance with the provisions of this Agreement or (c) the making of a payment or prepayment of Term SOFR Rate Loans or EURIBOR Loans or the conversion of Term SOFR Rate Loans or EURIBOR Loans on a day which is not the last day of an Interest Period with respect thereto. Such indemnification may include an amount equal to the excess, if any, of (i) the amount of interest which would have accrued on the amount so prepaid, or converted, or not so borrowed, converted or continued, for the period from the date of such prepayment or conversion or of such failure to borrow, convert or continue to the last day of the applicable Interest Period (or, in the case of a failure to borrow, convert or continue, the Interest

Period that would have commenced on the date of such failure) in each case at the applicable rate of interest for such Term SOFR Rate Loans or EURIBOR Loans provided for herein (excluding, however, the Applicable Margin included therein, if any) over (ii) the amount of interest (as reasonably determined by such Lender) which would have accrued to such Lender on such amount by placing such amount on deposit for a comparable period with leading banks in the interbank eurodollar market. If any Lender becomes entitled to claim any amounts under the indemnity contained in this Subsection 4.12, it shall provide prompt notice thereof to the Borrower Representative, through the Administrative Agent, certifying (x) that one of the events described in clause (a), (b) or (c) above has occurred and describing in reasonable detail the nature of such event, (y) as to the loss or expense sustained or Incurred by such Lender as a consequence thereof and (z) as to the amount for which such Lender seeks indemnification hereunder and a reasonably detailed explanation of the calculation thereof. Such a certificate as to any indemnification pursuant to this Subsection 4.12 submitted by such Lender, through the Administrative Agent, to the Borrower Representative shall be conclusive in the absence of manifest error. The Borrowers shall pay such Lender the amount shown as due on any such certificate within five Business Days after receipt thereof. This covenant shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

4.13 Certain Rules Relating to the Payment of Additional Amounts. (a) Upon the request, and at the expense of each applicable Borrower, each Lender and Agent to which any Borrower is required to pay any additional amount pursuant to Subsection 4.10 or 4.11, and any Participant in respect of whose participation such payment is required, shall reasonably afford any Borrower the opportunity to contest, and reasonably cooperate with such Borrower in contesting, the imposition of any Non-Excluded Tax giving rise to such payment; provided that (i) such Lender or Agent shall not be required to afford any Borrower the opportunity to so contest unless such Borrower shall have confirmed in writing to such Lender or Agent its obligation to pay such amounts pursuant to this Agreement and (ii) the Borrowers shall reimburse such Lender or Agent for its reasonable attorneys' and accountants' fees and disbursements Incurred in so cooperating with any Borrower in contesting the imposition of such Non-Excluded Tax; provided, however, that notwithstanding the foregoing no Lender or Agent shall be required to afford any Borrower the opportunity to contest, or cooperate with any Borrower in contesting, the imposition of any Non-Excluded Taxes, if such Lender or Agent in its reasonable discretion in good faith determines that to do so would have an adverse effect on it.

(b) If a Lender changes its applicable lending office (other than pursuant to clause (c) below) and the effect of such change, as of the date of such change, would be to cause any Borrower to become obligated to pay any additional amount under Subsection 4.10 or 4.11, such Borrower shall not be obligated to pay such additional amount.

(c) If a condition or an event occurs which would, or would upon the passage of time or giving of notice, result in the payment of any additional amount to any Lender or Agent by any Borrower pursuant to Subsection 4.10 or 4.11 or result in Affected Loans or commitments to make Affected Loans being automatically converted to ABR Loans or Loans bearing an alternate rate of interest or commitments to make ABR Loans or Loans bearing an alternate rate of interest, as the case may be, pursuant to Subsection 4.9, such Lender or Agent shall promptly notify the Borrower Representative and the Administrative Agent and shall take such steps as may reasonably be available to it to mitigate the effects of such condition or event (which shall include

efforts to rebook the Loans and Commitments held by such Lender at another lending office, or through another branch or an Affiliate, of such Lender); provided that such Lender or Agent shall not be required to take any step that, in its reasonable judgment, would be materially disadvantageous to its business or operations or would require it to Incur additional costs (unless the Borrowers agree to reimburse such Lender or Agent for the reasonable incremental out-of-pocket costs thereof).

(d) If any Borrower shall become obligated to pay additional amounts pursuant to Subsection 4.10 or 4.11 and any affected Lender shall not have promptly taken steps necessary to avoid the need for payments under Subsection 4.10 or 4.11 or if Affected Loans or commitments to make Affected Loans are automatically converted to ABR Loans or Loans bearing an alternate rate of interest or commitments to make ABR Loans or Loans bearing an alternate rate of interest, as the case may be, under Subsection 4.9 and any affected Lender shall not have promptly taken steps necessary to avoid the need for such conversion under Subsection 4.9, the Borrower Representative shall have the right, for so long as such obligation remains, (i) with the assistance of the Administrative Agent to seek one or more substitute Lenders reasonably satisfactory to the Administrative Agent and the Borrower Representative to purchase the Affected Loan or Commitment, in whole or in part, at an aggregate price no less than such Loan's or Commitment's principal amount plus accrued interest, and assume the affected obligations under this Agreement, or (ii) so long as no Event of Default under Subsection 9.1(a) or (f) then exists or will exist immediately after giving effect to the respective prepayment, upon notice to the Administrative Agent to prepay the Affected Loan, in whole or in part, subject to Subsection 4.12, without premium or penalty. In the case of the substitution of a Lender, then, the Borrower Representative, the Administrative Agent, the affected Lender, and any substitute Lender shall execute and deliver an appropriately completed Assignment and Acceptance pursuant to Subsection 11.6(b) to effect the assignment of rights to, and the assumption of obligations by, the substitute Lender; provided that any fees required to be paid by Subsection 11.6(b) in connection with such assignment shall be paid by the Borrowers or the substitute Lender. In the case of a prepayment of an Affected Loan, the amount specified in the notice shall be due and payable on the date specified therein, together with any accrued interest to such date on the amount prepaid. In the case of each of the substitution of a Lender and of the prepayment of an Affected Loan, the Borrowers shall first pay the affected Lender any additional amounts owing under Subsections 4.10 and 4.11 (as well as any commitment fees and other amounts then due and owing to such Lender, including any amounts under this Subsection 4.13) prior to such substitution or prepayment. In the case of the substitution of a Lender pursuant to this Subsection 4.13(d), if the Lender being replaced does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary to reflect such replacement by the later of (a) the date on which the Assignee executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which all obligations of the Borrowers owing to such replaced Lender relating to the Loans and participations so assigned shall be paid in full by the Assignee and/or the Borrowers to such Lender being replaced, then the Lender being replaced shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Borrower Representative shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Lender.

(e) If any Agent or any Lender receives a refund directly attributable to Taxes for which any Borrower has made additional payments pursuant to Subsection 4.10(a) or 4.11(a), such Agent or such Lender, as the case may be, shall promptly pay such refund (but only to the extent of indemnity payments made under Subsection 4.10(a) or 4.11(a) with respect to the Taxes giving rise to such refund) (together with any interest with respect thereto received from the relevant taxing authority, but net of any reasonable cost Incurred in connection therewith) to such Borrower; provided, however, that such Borrower agrees promptly to return such refund (together with any interest with respect thereto due to the relevant taxing authority) (free of all Non-Excluded Taxes) to such Agent or the applicable Lender, as the case may be, upon receipt of a notice that such refund is required to be repaid to the relevant taxing authority. Notwithstanding anything to the contrary in this paragraph (e), in no event will any Agent or any Lender be required to pay any amount to any Borrower pursuant to this paragraph (h) the payment of which would place such Agent or such Lender in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any Agent or any Lender to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Borrower or any other Person.

(f) The obligations of any Agent, Lender or Participant under this Subsection 4.13 shall survive the termination of this Agreement and the payment of the Term Loans and all amounts payable hereunder.

4.14 [Reserved].

SECTION 5

Representations and Warranties

To induce each Lender to make the Extensions of Credit requested to be made by it on the Closing Date and on each other date thereafter on which an Extension of Credit is made, each of the Borrowers, Holdings, Intermediate Holdings with respect to itself and its Restricted Subsidiaries, hereby represents and warrants, on the Closing Date, in each case after giving effect to the Transactions (solely to the extent required to be true and correct for such Extension of Credit pursuant to Subsection 6.1), and on every other date thereafter on which an Extension of Credit is made, to the Administrative Agent and each Lender that:

5.1 [Reserved].

5.2 No Change. Since the Petition Date, there has been no development or event relating to or affecting any Loan Party which has had or would be reasonably expected to have a Material Adverse Effect (after giving effect to (i) the consummation of the Transactions, (ii) the making of the Extensions of Credit to be made on the Closing Date and on each subsequent borrowing date hereunder and the application of the proceeds thereof as contemplated hereby and the Approved Budget, and (iii) the payment of actual or estimated fees, expenses, financing costs and tax payments related to the Transactions contemplated hereby).

5.3 Corporate Existence; Compliance with Law. Each of the Loan Parties (a) is duly organized, validly existing and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of the jurisdiction of its incorporation or formation, except (other than with respect to the Borrowers), to the extent that the failure to be organized, existing and (to the extent applicable) in good standing would not reasonably be expected to have a Material Adverse Effect, (b) has the legal right to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, except to the extent that the failure to have such legal right would not be reasonably expected to have a Material Adverse Effect, (c) is duly qualified as a foreign corporation or limited liability company and (to the extent applicable in the relevant jurisdiction) in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, other than in such jurisdictions where the failure to be so qualified and (to the extent applicable) in good standing would not be reasonably expected to have a Material Adverse Effect and (d) is in compliance with all Requirements of Law, except to the extent that the failure to comply therewith would not, in the aggregate, be reasonably expected to have a Material Adverse Effect.

5.4 Corporate Power; Authorization; Enforceable Obligations. Each Loan Party has the corporate or other organizational power and authority, and the legal right, to make, deliver and perform the Loan Documents to which it is a party and, in the case of each Borrower, to obtain Extensions of Credit hereunder, and each such Loan Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party and, in the case of each Borrower, to authorize the Extensions of Credit to it, if any, on the terms and conditions of this Agreement and any Notes. No consent or authorization of, filing with, notice to or other similar act by or in respect of, any Governmental Authority or any other Person is required to be obtained or made by or on behalf of any Loan Party in connection with the execution, delivery, performance, validity or enforceability of the Loan Documents to which it is a party or, in the case of each Borrower, with the Extensions of Credit to it, if any, hereunder, except for (a) consents, authorizations, notices and filings described in Schedule 5.4, all of which have been obtained or made on or prior to the Closing Date, (b) filings to perfect the Liens created by the Security Documents and (c) consents, authorizations, notices and filings which the failure to obtain or make would not reasonably be expected to have a Material Adverse Effect. This Agreement has been duly executed and delivered by each Borrower, and each other Loan Document to which any Loan Party is a party will be duly executed and delivered on behalf of such Loan Party. This Agreement constitutes a legal, valid and binding obligation of each Borrower and each other Loan Document to which any Loan Party is a party when executed and delivered will constitute a legal, valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, in each case except as enforceability may be limited by applicable domestic or foreign bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5.5 No Legal Bar. The execution, delivery and performance of the Loan Documents by any of the Loan Parties, the Extensions of Credit hereunder and the use of the proceeds thereof (a) will not violate any Requirement of Law or Contractual Obligation of such Loan Party in any respect that would reasonably be expected to have a Material Adverse Effect, (b) will not result in, or require the creation or imposition of any Lien (other than Liens securing

the DIP Facility Obligations or otherwise permitted hereby) on any of its properties or revenues pursuant to any such Requirement of Law or Contractual Obligation and (c) will not violate any provision of the Organizational Documents of such Loan Party or any of the Restricted Subsidiaries, except (other than with respect to the Borrowers) as would not reasonably be expected to have a Material Adverse Effect.

5.6 No Material Litigation. No litigation, investigation or proceeding by or before any arbitrator or Governmental Authority is pending or, to the knowledge of Topco Borrower, threatened by or against Topco Borrower or any of its Restricted Subsidiaries or against any of their respective properties or revenues, (a) except as described on Schedule 5.6, which is so pending or threatened at any time on or prior to the Closing Date and relates to any of the Loan Documents or any of the transactions contemplated hereby or thereby or (b) which would be reasonably expected to have a Material Adverse Effect.

5.7 No Default. Neither Topco Borrower nor any of its Restricted Subsidiaries is in default under or with respect to any of its Contractual Obligations in any respect which would be reasonably expected to have a Material Adverse Effect. Since the Closing Date, no Default or Event of Default has occurred and is continuing.

5.8 Ownership of Property; Liens. Each of Topco Borrower and its Restricted Subsidiaries has good title in fee simple to, or a valid leasehold interest in, all its material real property located in the United States of America, and good title to, or a valid leasehold interest in, all its other Material Property located in the United States of America, except those for which the failure to have such good title or such leasehold interest would not be reasonably expected to have a Material Adverse Effect, and none of such real or other property is subject to any Lien, except for Liens permitted hereby (including Permitted Liens).

5.9 Intellectual Property. Holdings and each of its Restricted Subsidiaries owns beneficially, or has the legal right to use, all United States and foreign patents, patent applications, trademarks, trademark applications, design registrations and applications, trade names, copyrights, and rights in know-how and trade secrets necessary for each of them to conduct its business as currently conducted (the "Intellectual Property") except for those for which the failure to own or have such legal right to use would not be reasonably expected to have a Material Adverse Effect. Except as provided on Schedule 5.9, to the knowledge of Topco Borrower, (1) no claim has been asserted and is pending by any Person against Topco Borrower or any of its Restricted Subsidiaries challenging or questioning the use of any such Intellectual Property or the validity or effectiveness of any such Intellectual Property and (2) the use of such Intellectual Property by Topco Borrower and its Restricted Subsidiaries does not infringe on the rights of any Person, except (in each case under the preceding clauses (1) and (2)) for such claims and infringements which in the aggregate, would not be reasonably expected to have a Material Adverse Effect.

5.10 Taxes. To the knowledge of Topco Borrower, (1) Topco Borrower and each of its Restricted Subsidiaries has filed or caused to be filed all material tax returns which are required to be filed by it and has paid or caused to be paid (a) all Taxes shown to be due and payable on such returns and (b) all Taxes shown to be due and payable on any assessments of which it has received notice made against it or any of its property and all other Taxes imposed on it or any of its property or income by any Governmental Authority; and (2) no Liens for Taxes

have been filed (except for Liens for Taxes not yet due and payable), and no claim is being asserted in writing, with respect to any such Taxes (in each case under the preceding clauses (1) and (2) other than in respect of any such (i) Taxes with respect to which the failure to pay, in the aggregate, would not have a Material Adverse Effect or (ii) Taxes the amount or validity of which are currently being contested in good faith by appropriate proceedings diligently conducted and with respect to which reserves in conformity with GAAP have been provided on the books of Topco Borrower or its Restricted Subsidiaries, as the case may be).

5.11 Federal Regulations. No part of the proceeds of any Extensions of Credit will be used for any purpose which violates the provisions of the Regulations of the Board, including Regulation T, Regulation U or Regulation X of the Board. If requested by any Lender or the Administrative Agent, the Borrower Representative will furnish to the Administrative Agent and each Lender a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1, referred to in said Regulation U.

5.12 ERISA. (a) During the five year period prior to each date as of which this representation is made, or deemed made, with respect to any Plan, none of the following events or conditions, either individually or in the aggregate, has resulted or is reasonably likely to result in a Material Adverse Effect: (i) a Reportable Event, (ii) a failure to satisfy the minimum funding standard (within the meaning of Section 412 of the Code or Section 302 of ERISA), (iii) any material noncompliance with the applicable provisions of ERISA or the Code, (iv) a termination of a Single Employer Plan (other than a standard termination pursuant to Section 4041(b) of ERISA), (v) a Lien on the property of Topco Borrower or its Restricted Subsidiaries in favor of the PBGC or a Plan, (vi) a complete or partial withdrawal from any Multiemployer Plan by Topco Borrower or any Commonly Controlled Entity, (vii) the Insolvency of any Multiemployer Plan or (viii) any transactions that resulted or could reasonably be expected to result in any liability to Topco Borrower or any Commonly Controlled Entity under Section 4069 of ERISA or Section 4212(c) of ERISA.

(b) With respect to any Foreign Plan, none of the following events or conditions exists and is continuing that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect: (i) substantial non-compliance with its terms or with the requirements of any applicable laws, statutes, rules, regulations and orders, (ii) failure to be maintained, where required, in good standing with applicable regulatory authorities, (iii) any obligation of Topco Borrower or its Restricted Subsidiaries in connection with the termination or partial termination of, or withdrawal from, any Foreign Plan, (iv) any Lien on the property of Topco Borrower or its Restricted Subsidiaries in favor of a Governmental Authority as a result of any action or inaction regarding a Foreign Plan, (v) for each Foreign Plan which is a funded or insured plan, failure to be funded or insured on an ongoing basis to the extent required by applicable non-U.S. law (using actuarial methods and assumptions which are consistent with the valuations last filed with the applicable Governmental Authorities, if applicable), (vi) any facts that, to the best knowledge of Topco Borrower or any of its Restricted Subsidiaries, exist that would reasonably be expected to give rise to a dispute and any pending or threatened disputes that, to the best knowledge of Topco Borrower or any of its Restricted Subsidiaries, would reasonably be expected to result in a material liability to Topco Borrower or any of its Restricted Subsidiaries concerning the assets of any Foreign Plan (other than individual claims for the payment of benefits)

and (vii) failure to make all contributions in a timely manner to the extent required by applicable non-U.S. law.

5.13 Collateral. Upon execution and delivery thereof by the parties thereto, each of the Guarantee and the Collateral Agreement will be effective to create (to the extent described therein and subject to the Orders) in favor of the Collateral Agent for the benefit of the Secured Parties, a valid and enforceable security interest in or liens on the Collateral described therein, except as to enforcement, as may be limited by applicable domestic or foreign bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing. When (a) all Filings (as defined in the Collateral Agreement) have been completed, (b) all applicable Instruments, Chattel Paper and Documents (each as described in the Collateral Agreement) constituting Collateral a security interest in which is perfected by possession have been delivered to, and/or are in the continued possession of, the Collateral Agent (or its respective agent appointed for purposes of perfection), in accordance with the Prepetition ABL/Cash Flow Intercreditor Agreement and (c) all Deposit Accounts and Pledged Stock (as defined in the Collateral Agreement) a security interest in which is required by the Security Documents to be perfected by "control" (as described in the Uniform Commercial Code as in effect in each applicable jurisdiction (in the case of Deposit Accounts) and the State of New York (in the case of Pledged Stock (as defined in the Collateral Agreement)) from time to time) are under the "control" of the Collateral Agent or the Administrative Agent (or their respective agents appointed for purposes of perfection), in accordance with the Prepetition ABL/Cash Flow Intercreditor Agreement, the security interests and liens granted pursuant to the Collateral Agreement shall constitute (to the extent described therein) a perfected security interest in (to the extent intended to be created thereby and required to be perfected under the Loan Documents), all right, title and interest of each pledgor party thereto in the Collateral described therein (excluding Commercial Tort Claims, as defined in the Collateral Agreement, other than such Commercial Tort Claims set forth on Schedule 6 thereto (if any)) with respect to such pledgor. Notwithstanding any other provision of this Agreement, capitalized terms that are used in this Subsection 5.13 and not defined in this Agreement are so used as defined in the applicable Security Document.

5.14 Investment Company Act; Other Regulations. No Subsidiary Borrower is required to be registered as an "investment company", or a company "controlled" by an entity required to be registered as an "investment company", within the meaning of the Investment Company Act. No Subsidiary Borrower is subject to regulation under any federal or state statute or regulation (other than Regulation X of the Board) which limits its ability to Incur Indebtedness as contemplated hereby.

5.15 Subsidiaries. Schedule 5.15 sets forth all the Subsidiaries of Topco Borrower as of the Closing Date (after giving effect to the Transactions), the jurisdiction of their organization and the direct or indirect ownership interest of Topco Borrower therein.

5.16 Use of Proceeds. Subject to the Orders, the proceeds of the Term Loans will be used in accordance with, and as provided in, the Approved Budget (subject to permitted variances) (a) to pay costs, fees and expenses related to the Chapter 11 Cases, including the Carve Out and costs and expenses related to the DIP Facility and (b) to fund general corporate purposes

and the working capital needs and expenditures of the Debtors during the Chapter 11 Cases in accordance with the Approved Budget (subject to permitted variances), including, for the avoidance of doubt, the claims of prepetition creditors, which may include, without limitation, employees, customers, lienholders, insurers, vendors and taxing authorities, in each case, to the extent authorized by the Interim DIP Order or the Final DIP Order (as applicable) and consistent with the Approved Budget (subject to permitted variances) and (c) any other purpose set forth in the Approved Budget (subject to permitted variances).

5.17 Environmental Matters. Except as disclosed on Schedule 5.17 or as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect:

(a) Topco Borrower and its Restricted Subsidiaries: (i) are, and within the period of all applicable statutes of limitation have been, in compliance with all applicable Environmental Laws; (ii) hold all Environmental Permits (each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them; and (iii) are, and within the period of all applicable statutes of limitation have been, in compliance with all of their Environmental Permits.

(b) Materials of Environmental Concern have not been transported, disposed of, emitted, discharged, or otherwise released, to, at or from any real property presently or, to the knowledge of Topco Borrower or any of its Restricted Subsidiaries, formerly owned, leased or operated by Topco Borrower or any of its Restricted Subsidiaries or at any other location, which would reasonably be expected to (i) give rise to liability or other Environmental Costs of Topco Borrower or any of its Restricted Subsidiaries under any applicable Environmental Law or (ii) interfere with the planned or continued operations of Topco Borrower and its Restricted Subsidiaries.

(c) There is no judicial, administrative, or arbitral proceeding (including any notice of violation or alleged violation) under any Environmental Law to which Topco Borrower or any of its Restricted Subsidiaries is, or to the knowledge of Topco Borrower or any of its Restricted Subsidiaries is reasonably likely to be, named as a party that is pending or, to the knowledge of Topco Borrower or any of its Restricted Subsidiaries, threatened.

(d) Neither Topco Borrower nor any of its Restricted Subsidiaries has received any written request for information, or been notified that it is a potentially responsible party, under the federal Comprehensive Environmental Response, Compensation, and Liability Act or any similar Environmental Law, or received any other written request for information from any Governmental Authority with respect to any Materials of Environmental Concern.

(e) Neither Topco Borrower nor any of its Restricted Subsidiaries has entered into or agreed to any consent decree, order, or settlement or other agreement, nor is subject to any judgment, decree, or order or other agreement, in any judicial, administrative, arbitral, or other forum, relating to compliance with or liability under any Environmental Law.

5.18 No Material Misstatements. The written information, reports, financial statements, exhibits and schedules furnished by or on behalf of the Borrower Representative to the Administrative Agent or the Lenders on or prior to the Closing Date in connection with the

negotiation of any Loan Document or included therein or delivered pursuant thereto, taken as a whole, did not contain as of the Closing Date any material misstatement of fact and did not omit to state as of the Closing Date any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading in their presentation of Topco Borrower and its Restricted Subsidiaries taken as a whole. It is understood that (a) no representation or warranty is made concerning the forecasts, estimates, pro forma information, projections and statements as to anticipated future performance or conditions, and the assumptions on which they were based or concerning any information of a general economic nature or general information about Topco Borrower's and its Subsidiaries' industry, contained in any such information, reports, financial statements, exhibits or schedules, except that, in the case of such forecasts, estimates, pro forma information, projections and statements, as of the date such forecasts, estimates, pro forma information, projections and statements were generated, (i) such forecasts, estimates, pro forma information, projections and statements were based on the good faith assumptions of the management of Topco Borrower and (ii) such assumptions were believed by such management to be reasonable and (b) such forecasts, estimates, pro forma information, projections and statements, and the assumptions on which they were based, may or may not prove to be correct.

5.19 Labor Matters. There are no strikes pending or, to the knowledge of Topco Borrower, reasonably expected to be commenced against Topco Borrower or any of its Restricted Subsidiaries which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect. The hours worked and payments made to employees of Topco Borrower and each of its Restricted Subsidiaries have not been in violation of any applicable laws, rules or regulations, except where such violations would not reasonably be expected to have a Material Adverse Effect.

5.20 Chapter 11 Cases; Orders.

(a) The Chapter 11 Cases were commenced on the Petition Date and proper notice was given for (i) the motion seeking approval of the Loan Documents, the Interim DIP Order and Final DIP Order, (ii) the hearing for the entry of the Interim DIP Order, and (iii) the hearing for the entry of the Final DIP Order. The Loan Parties that are Debtors shall give on a timely basis as specified in the Interim DIP Order or the Final DIP Order, as applicable, all notices required to be given to all parties specified in the Interim DIP Order or the Final DIP Order, as applicable.

(b) After the entry of the Interim DIP Order, and pursuant to and to the extent permitted in the Orders, as applicable, the DIP Facility Obligations of the Debtors will constitute allowed Superpriority Claims in the Chapter 11 Cases, subject to (i) the Carve Out and (ii) the priorities set forth in the Interim DIP Order or Final DIP Order, as applicable.

(c) The Interim DIP Order (with respect to the period on and after entry of the Interim DIP Order and prior to entry of the Final DIP Order) or the Final DIP Order (with respect to the period on and after entry of the Final DIP 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 Lenders' consent (with an email from counsel being sufficient), modified or amended. The Loan Parties are in compliance in all material respects with the Orders.

5.21 Anti-Terrorism. To the extent applicable, except as would not reasonably be expected to have a Material Adverse Effect, Holdings, Topco Borrower and each Restricted Subsidiary is in compliance with (a) the PATRIOT Act, (b) the Trading with the Enemy Act, as amended and (c) any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"), U.S. Department of State, United Nations Security Council, European Union or Her Majesty's Treasury (collectively, "Sanctions") and any other enabling legislation or executive order relating thereto. Neither any Loan Party nor, except as would not reasonably be expected to have a Material Adverse Effect, (i) any Restricted Subsidiary that is not a Loan Party or (ii) to the knowledge of Topco Borrower, any director, officer or employee of Holdings, Topco Borrower or any Restricted Subsidiary, is the target of any Sanctions. None of Holdings, Topco Borrower or any Restricted Subsidiary will knowingly use the proceeds of the Loans for the purpose of funding or financing any activities or business of or with any Person, or in any country or territory, that at the time of such funding or financing is restricted under Sanctions.

SECTION 6

Conditions Precedent

6.1 Conditions to the Closing Date; Interim Term Loans. The agreement of each Lender to make its Interim Term Loans requested to be made by it on the Closing Date is subject to the satisfaction or waiver by the affected party of the following conditions precedent:

(a) Loan Documents. The Administrative Agent shall have received the following Loan Documents, executed and delivered as required below:

(i) this Agreement, executed and delivered by a duly authorized officer of Holdings, Intermediate Holdings and each Borrower and the Lenders;

(ii) the Collateral Agreement, executed and delivered by a duly authorized officer of each Domestic Loan Party required to be a signatory thereto on the Closing Date; provided that each Foreign Subsidiary required to become a Loan Party shall deliver a joinder thereto by no later than the date that is the 10th Business Day following the Closing Date and any such failure to so deliver shall constitute an immediate Event of Default (unless waived or extended by the Required Backstop Lenders);

(iii) the Guarantee Agreement, executed and delivered by a duly authorized officer of each Loan Party required to be a signatory thereto on the Closing Date;

(b) Officer's Certificate. The Administrative Agent shall have received a certificate from the Borrower Representative, dated the Closing Date, substantially in the form of Exhibit G hereto.

(c) Perfected Liens. Loan Parties shall have granted to the Collateral Agent, for the benefit of the Secured Parties, valid and perfected liens, satisfactory to the Required Lenders, via entry of, and pursuant to, the Interim DIP Order, on the security interests in the Collateral of the Loan Parties as set forth in the Interim DIP Order.

(d) Fees. The Lenders, including the Fronting Lender and the Backstop Lender, and the Agents, respectively, shall have received all fees related to the Transactions payable to them to the extent due (which may be offset against the proceeds of the DIP Facility), including, without limitation, (i) fronting fees payable to the Fronting Lender and legal fees payable to Mandel, Katz & Brosnan LLP, as legal counsel to the Fronting Lender, (ii) backstop fees payable to the Backstop Lender, (iii) the OID Premium payable to each Term Lender and (iv) agency fees payable to the Agents and legal counsel fees payable to Arentfox Schiff LLP, as legal counsel to the Agents.

(e) Secretary's Certificate. The Administrative Agent shall have received a certificate from each Domestic Loan Party, dated as of the Closing Date, substantially in the form of Exhibit F hereto, with appropriate insertions and attachments of resolutions or other actions, evidence of incumbency and the signature of authorized signatories and Organizational Documents, executed by a Responsible Officer and the Secretary or any Assistant Secretary or other authorized representative of such Loan Party; provided that each Foreign Subsidiary required to become a Loan Party shall deliver the same (or local law equivalent, to the extent applicable) by no later than the date that is the 10th Business Day following the Closing Date and any such failure to so deliver shall constitute an immediate Event of Default (unless waived or extended by the Required Backstop Lenders).

(f) Patriot Act. The Administrative Agent, the Fronting Lender and the other Backstop Lenders shall have received, at least three (3) Business Days (or such shorter period as the Administrative Agent, the Fronting Lender, and the other Backstop Lenders, as applicable, otherwise agree) prior to the Closing Date, all documentation and other information about the Loan Parties mutually agreed to be required by applicable regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the CDD Rule, that has been reasonably requested in writing at least ten (10) Business Days prior to the Closing Date.

(g) Borrowing Notice. With respect to the Interim Term Loans, the Administrative Agent and the Fronting Lender shall have received a notice of such Borrowing.

(h) Representations and Warranties. Each of the representations and warranties made by any Loan Party pursuant to this Agreement or any other Loan Document (or in any amendment, modification or supplement hereto or thereto) to which it is a party, and each of the representations and warranties contained in any certificate furnished at any time by or on behalf of any Loan Party pursuant to this Agreement or any other Loan Document shall, except to the extent that they relate to a particular date, be true and correct in all material respects on and as of such date as if made on and as of such date.

(i) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the Interim Term Loans requested to be made on the Closing Date.

(j) The Petition Date shall have occurred, and the Borrowers and each other Loan Party that is a Debtor as of the Closing Date shall be a debtor and a debtor-in-possession in the Chapter 11 Cases.

(k) Since the Petition Date, other than as a result of the commencement of the Chapter 11 Cases, there has not been any event, change, occurrence or circumstance that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(l) The Chapter 11 Cases of any of the Debtors shall not have been dismissed or converted to cases under Chapter 7 of the Bankruptcy Code.

(m) The Administrative Agent and the Lenders shall have received the Initial Budget.

(n) The Fronting Lender shall have received the Master Consent to Assignment duly executed by the Subsidiary Borrowers and the Administrative Agent.

(o) 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 Chapter 11 Cases.

(p) The RSA shall be in full force and effect and shall not have been amended or modified (other than in accordance with its terms) and shall not have been terminated.

(q) The Interim DIP Order, upon entry, shall be in full force and effect and shall not have been stayed, vacated, reversed, amended or modified without the consent of the Required Lenders.

(r) To the extent not satisfied in Subsection 6.3, the Fronting Lender shall have received (i) a duly executed copy of this Agreement and (ii) the Fronting Fee Letter duly executed by the Borrowers.

(s) To the extent not satisfied in Subsection 6.3, the Administrative Agent shall have a receive a duly executed copy of the Administrative Agent Fee Letter.

6.2 Conditions to Final Term Loans; Final Borrowing Date. The agreement of each Lender to make its Final Term Loans requested to be made by it on the Final Borrowing Date is subject to the satisfaction or waiver by the affected party of the following conditions precedent:

(a) Borrowing Notice. With respect to the Final Term Loans, the Administrative Agent and the Fronting Lender shall have received a notice of such Borrowing.

(b) Representations and Warranties. Each of the representations and warranties made by any Loan Party pursuant to this Agreement or any other Loan Document (or in any amendment, modification or supplement hereto or thereto) to which it is a party, and each of the representations and warranties contained in any certificate furnished at any time by or on behalf of any Loan Party pursuant to this Agreement or any other Loan Document shall, except to the extent that they relate to a particular date, be true and correct in all material respects on and as of such date as if made on and as of such date.

(c) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the Final Term Loans requested to be made on the Final Borrowing Date.

(d) Since the Petition Date, other than as a result of the commencement of the Chapter 11 Cases, there has not been any event, change, occurrence or circumstance that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(e) The Chapter 11 Cases of any of the Debtors shall not have been dismissed or converted to cases under Chapter 7 of the Bankruptcy Code.

(f) 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 Chapter 11 Cases.

(g) The RSA shall be in full force and effect and shall not have been amended or modified (other than in accordance with its terms) and shall not have been terminated.

(h) The Final DIP Order, upon entry, shall be in full force and effect and shall not have been stayed, vacated, reversed, amended or modified without the consent of the Required Lenders.

6.3 Conditions to Effectiveness of this Agreement. This Agreement shall become effective on the date on which the following conditions precedent shall have been satisfied or waived:

(a) Credit Agreement. There shall have been delivered to the Administrative Agent executed counterparts to this Agreement, executed and delivered by (i) a duly authorized officer of Holdings, Intermediate Holdings and each Borrower and (ii) the Backstop Lenders and the Fronting Lender.

(b) KYC. The Administrative Agent shall have received the information reasonably requested in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules, regulations and policies (including, to the extent the Borrower qualifies as a "legal entity customer" under 31 C.F.R. § 1010.230, a customary certification for the Borrower regarding beneficial ownership in relation to the Borrower, in form and substance satisfactory to Administrative Agent and the Lenders), in each case, prior to the Effective Date provided and to the extent that such information is requested in writing at least ten Business Days prior to the Effective Date.

(c) Representations and Warranties. Each of the representations and warranties made by any Loan Party pursuant to this Agreement shall, except to the extent that they relate to a particular date, be true and correct in all material respects on and as of such date as if made on and as of such date.

(d) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to this Agreement.

(e) Petition Date. The Petition Date shall have occurred, and the Borrowers and each other Loan Party that is a Debtor as of the Effective Date shall be a debtor and a debtor-in-possession in the Chapter 11 Cases and this Agreement shall have been approved by the Interim DIP Order.

(f) The Administrative Agent shall have a receive a duly executed copy of the Administrative Agent Fee Letter.

(g) The Fronting Lender shall have received (i) a duly executed copy of this Agreement and (ii) the Fronting Fee Letter duly executed by the Borrowers.

SECTION 7

Affirmative Covenants

Topco Borrower hereby agrees that, from and after the Closing Date and thereafter until payment in full of the Loans and all other DIP Facility Obligations then due and owing to any Lender or any Agent hereunder, the Topco Borrower shall and shall cause each of its Restricted Subsidiaries to:

7.1 Financial Statements. Furnish to the Administrative Agent for delivery to each Lender (and the Administrative Agent agrees to make and so deliver such copies):

(a) (i) within 120 days after the end of the fiscal year of Intermediate Holdings ended December 31, 2025 and (ii) within 75 days after the end of each fiscal year of Intermediate Holdings thereafter (which period for delivery may be extended by the Administrative Agent (acting at the Direction of the Required Lenders) by up to 30 days), starting with the fiscal year ended December 31, 2026, a consolidated balance sheet of Intermediate Holdings and its Subsidiaries as at the end of such fiscal year, and the related consolidated statements of income or operations, shareholders' equity and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of any independent certified public accountant of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards;

(b) within 45 days after the end of each of the first three Fiscal Quarters of each fiscal year of Intermediate Holdings, starting with the Fiscal Quarter ending March 31, 2026, a consolidated balance sheet of Intermediate Holdings and its Subsidiaries as at the end of such Fiscal Quarter, and the related consolidated statements of income or operations and cash flows for such Fiscal Quarter and for the portion of the fiscal year then ended, setting forth in each case in comparative form the figures for the corresponding Fiscal Quarter of the previous fiscal year and the corresponding portion of the previous fiscal year, all in reasonable detail and certified by a Responsible Officer of Intermediate Holdings as fairly presenting in all material respects the financial condition, results of operations and cash flows of Intermediate Holdings and its Subsidiaries in accordance with GAAP in all material respects, subject only to normal year-end audit adjustments and the absence of footnotes;

(c) [reserved];

(d) within 30 days after the end of each of the first two Fiscal Months of each Fiscal Quarter of Intermediate Holdings, starting with the Fiscal Month ending January 31, 2026, a consolidated balance sheet of Intermediate Holdings and its Subsidiaries as at the end of such Fiscal Month, and the related consolidated statements of income or operations for such Fiscal Month and for the portion of the fiscal year then ended, setting forth in each case in comparative form the figures for the corresponding Fiscal Month of the previous fiscal year and the corresponding portion of the previous fiscal year, and including revenue by (i) the Americas, (ii) all jurisdictions outside of the Americas and (iii) corporate, all in reasonable detail and certified by a Responsible Officer of Intermediate Holdings as fairly presenting in all material respects the financial condition and results of operations of Intermediate Holdings and its Subsidiaries in accordance with GAAP in all material respects, subject only to normal year-end audit adjustments and the absence of footnotes;

(e) all such financial statements delivered pursuant to Subsection 7.1(a), or (b) or (d) shall be certified by a Responsible Officer of Intermediate Holdings to fairly present in all material respects the financial condition of Intermediate Holdings and its Subsidiaries in conformity with GAAP;

(f) not later than 5:30 p.m. (New York time) on every second Friday (or, to the extent that any Friday is not a Business Day, the next Business Day thereafter) occurring after the Petition Date (each, an "Updated Budget Delivery Date"), commencing with the Friday of the second full calendar week occurring after the Petition Date, a Budget and cash flow forecast for the rolling 13-week period commencing on the Monday immediately preceding the applicable Updated Budget Delivery Date (each, an "Updated Budget"), in form and substance acceptable to the Required Lenders; provided that:

(i) the form of any Updated Budget the form of which is substantially consistent with the Initial Budget shall be deemed to be in a form acceptable to the Required Lenders; and

(ii) for the avoidance of doubt, upon (and subject to) the acceptance by the Required Lenders of any Updated Budget, such Updated Budget shall constitute the "Approved Budget".

(g) not later than 5:30 pm (New York time) on every second Friday (or, to the extent that such Friday is not a Business Day, the next Business Day thereafter) occurring after the Petition Date, commencing with the Friday of the third full calendar week occurring after the Petition Date, a Budget Variance Report for the most recently ended Budget Variance Test Period.

Notwithstanding anything in clause (a), (b) or (d) of this Subsection 7.1 to the contrary, in no event shall any annual, quarterly or monthly financial statements delivered pursuant to clause (a) or (b) of this Subsection 7.1 be required to (x) include any segment reporting, reporting with respect to non-consolidated Subsidiaries, separate consolidating financial information with respect to any Borrower, any Subsidiary Guarantor or any other Affiliate of Intermediate Holdings, or any segment reporting, reporting with respect to non-consolidated Subsidiaries, separate financial statements or information for any Borrower, any Subsidiary Guarantor or any other Affiliate of Intermediate Holdings, (y) comply with Section 302, Section

404 and Section 906 of the Sarbanes-Oxley Act of 2002, as amended, or related items 307, 308 and 308T of Regulation S-K under the Securities Act or (z) comply with Rule 3-03(e), Rule 3-05, Rule 3-09, Rule 3-10 and Rule 3-16 of Regulation S-X under the Securities Act.

7.2 Certificates; Other Information. Furnish to the Administrative Agent for delivery to each Lender (other than items delivered pursuant to Subsection 7.2(d)(y), which may be delivered to each such requesting Lender directly) (and the Administrative Agent agrees to make and so deliver such copies):

(a) commencing with the financial statements for the Fiscal Quarter ending March 31, 2026, concurrently with the delivery of the financial statements and reports referred to in Subsections 7.1(a) and (b), a certificate signed by a Responsible Officer of Intermediate Holdings in substantially the form of Exhibit N hereto or such other form as may be agreed between the Borrower Representative and the Administrative Agent (a "Compliance Certificate") stating that, to the best of such Responsible Officer's knowledge, each of Intermediate Holdings and its Restricted Subsidiaries during such period has observed or performed all of its covenants and other agreements, and satisfied every condition, contained in this Agreement or the other Loan Documents to which it is a party to be observed, performed or satisfied by it, and that such Responsible Officer has obtained no knowledge of any Default or Event of Default, except, in each case, as specified in such certificate;

(b) within five Business Days after the same are filed, copies of all financial statements and periodic reports which Intermediate Holdings may file with the SEC or any successor or analogous Governmental Authority;

(c) within two Business Days after the same are filed, copies of all registration statements and any amendments and exhibits thereto, which any of the Borrowers or Parent Entity may file with the SEC or any successor or analogous Governmental Authority;

(d) subject to the last sentence of Subsection 7.6, (x) promptly, such additional financial and other information regarding the Loan Parties as any Agent or the Required Lenders through the Administrative Agent may from time to time reasonably request and (y) from time to time, such information and documentation about the Loan Parties reasonably requested by the Administrative Agent or any Lender as may be required by applicable regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the CDD Rule; and

(e) promptly upon reasonable request from the Administrative Agent (acting at the Direction of the Required Lenders) calculations of Fixed GAAP Terms as reasonably requested by the Administrative Agent promptly following receipt of a written notice from the Borrower Representative electing to change the Fixed GAAP Date, which calculations shall show the calculations of the respective Fixed GAAP Terms both before and after giving effect to the change in the Fixed GAAP Date and identify the material change(s) in GAAP giving rise to the change in such calculations.

Documents required to be delivered pursuant to Subsection 7.1 or this Subsection 7.2 may at the Borrower Representative's option be delivered electronically and, if so delivered,

shall be deemed to have been delivered on the date (i) on which Intermediate Holdings or the Borrower Representative posts such documents, or provides a link thereto on Intermediate Holdings' or the Borrower Representative's (or any Parent Entity's) website on the Internet at the website address listed on Schedule 7.2 (or such other website address as Intermediate Holdings or the Borrower Representative may specify by written notice to the Administrative Agent from time to time); or (ii) on which such documents are posted on Intermediate Holdings or the Borrower Representative's (or any Parent Entity's) behalf on an Internet or intranet website to which each Lender and the Administrative Agent have access (whether a commercial, third-party website (including any website maintained by the SEC) or whether sponsored by the Administrative Agent). Following the electronic delivery of any such documents by posting such documents to a website in accordance with the preceding sentence (other than the posting by Intermediate Holdings or the Borrower Representative of any such documents on any website maintained for or sponsored by the Administrative Agent), Intermediate Holdings or the Borrower Representative shall promptly provide the Administrative Agent notice of such delivery (which notice may be by facsimile or electronic mail) and the electronic location at which such documents may be accessed.

7.3 Payment of Taxes. Subject to the Orders and any required approval by the Bankruptcy Court, pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all taxes except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings diligently conducted and reserves in conformity with GAAP with respect thereto have been provided on the books of Topco Borrower or any of its Restricted Subsidiaries, as the case may be, or except to the extent that (a) failure to do so, in the aggregate, would not reasonably be expected to have a Material Adverse Effect or (b) the nonpayment of which is permitted by or required by the Bankruptcy Code.

7.4 Conduct of Business and Maintenance of Existence; Compliance with Contractual Obligations and Requirements of Law. Preserve, renew and keep in full force and effect its existence and take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of the business of Topco Borrower and its Restricted Subsidiaries, taken as a whole, except as otherwise permitted pursuant to Subsection 8.4 or 8.7, provided that Topco Borrower and its Restricted Subsidiaries shall not be required to maintain any such rights, privileges or franchises and Topco Borrower and its Restricted Subsidiaries shall not be required to maintain such existence, if the failure to do so would not reasonably be expected to have a Material Adverse Effect; and comply with all Contractual Obligations and Requirements of Law except to the extent that failure to comply therewith, in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

7.5 Maintenance of Property; Insurance. (i) Keep all property necessary in the business of Holdings and its Restricted Subsidiaries, taken as a whole, in good working order and condition, except where failure to do so would not reasonably be expected to have a Material Adverse Effect; (ii) use commercially reasonable efforts to maintain with financially sound and reputable insurance companies (or any Insurance Subsidiary) insurance on, or self-insure, all property material to the business of Holdings and its Restricted Subsidiaries, taken as a whole, in at least such amounts and against at least such risks (but including in any event public liability and business interruption) as are consistent with past practice of Holdings and its Restricted Subsidiaries or usually insured against in the same general area by companies engaged in the same or a similar business; (iii) furnish to the Administrative Agent, upon written request acting at the

Direction of the Required Lenders, information in reasonable detail as to the insurance carried; (iv) use commercially reasonable efforts to maintain property and liability policies that provide that in the event of any cancellation thereof during the term of the policy, either by the insured or by the insurance company, the insurance company shall provide to the secured party at least 30 days prior written notice thereof, or in the case of cancellation for non-payment of premium, ten days prior written notice thereof; (v) in the event of any material change in any of the property or liability policies referenced in the preceding clause (iv), use commercially reasonable efforts to provide the Administrative Agent with at least 30 days' prior written notice thereof; and (vi) use commercially reasonable efforts to ensure that, subject to the Prepetition ABL/Cash Flow Intercreditor Agreement and at all times the Collateral Agent, for the benefit of the applicable Secured Parties, shall be named as an additional insured with respect to liability policies maintained by Holdings and each Subsidiary Guarantor, and the Collateral Agent for the benefit of the Secured Parties shall be named loss payee with respect to the property insurance maintained by Holdings and each Subsidiary Guarantor; provided that, unless an Event of Default shall have occurred and be continuing, subject to the Orders, (A) the Collateral Agent shall turn over to Intermediate Holdings any amounts received by it as an additional insured or loss payee under any property insurance maintained by Holdings and its Subsidiaries, (B) the Collateral Agent agrees that Intermediate Holdings and/or its applicable Subsidiary shall have the sole right to adjust or settle any claims under such insurance and (C) all proceeds from a Recovery Event shall be paid to Intermediate Holdings.

7.6 Inspection of Property; Books and Records; Discussions. In the case of Intermediate Holdings, keep proper books and records in a manner to allow financial statements to be prepared in conformity with GAAP consistently applied in respect of all material financial transactions and matters involving the material assets and business of Holdings and its Restricted Subsidiaries, taken as a whole; and permit representatives of the Administrative Agent (or its designee) to visit and inspect any of its properties and examine and, to the extent reasonable, make abstracts from any of its books and records and to discuss the business, operations, properties and financial and other condition of Holdings and its Restricted Subsidiaries with officers of Holdings and its Restricted Subsidiaries and with its independent certified public accountants, in each case at any reasonable time, upon reasonable notice; provided that (a) except during the continuation of an Event of Default, only one such visit per year shall be at the Borrowers' expense, and (b) during the continuation of an Event of Default, the Administrative Agent or its representatives may do any of the foregoing at the Borrowers' expense; provided, further, that representatives of Intermediate Holdings may be present during any such visits, discussions and inspections. Notwithstanding anything to the contrary in Subsection 7.2(d) or in this Subsection 7.6 or any other provision in any Loan Document, none of Intermediate Holdings or any Restricted Subsidiary will be required to disclose or permit the inspection or 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 Administrative Agent or the Lenders (or their respective representatives) is prohibited by Requirement of Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

7.7 Notices. Promptly give notice to the Administrative Agent and each Lender of:

(a) as soon as reasonably practicable after a Responsible Officer of Intermediate Holdings knows thereof, the occurrence of any Default or Event of Default or breach or default under the RSA; provided that such breach has not been cured within one (1) Business Day;

(b) as soon as possible after a Responsible Officer of Intermediate Holdings knows thereof, any default or event of default under any Contractual Obligation of Intermediate Holdings or any of its Restricted Subsidiaries, other than as previously disclosed in writing to the Lenders, which would reasonably be expected to have a Material Adverse Effect;

(c) as soon as possible after a Responsible Officer of Intermediate Holdings knows thereof, the occurrence of (i) any default or event of default under the Prepetition ABL Agreement, (ii) any default or event of default under the Prepetition Senior Unsecured Notes Indenture or the Prepetition Existing Unsecured Notes Indenture or (iii) any payment default under any agreement or document governing other Indebtedness, in each case under this clause (c) relating to Indebtedness in an aggregate principal amount equal to or greater than $1,000,000;

(d) as soon as possible after a Responsible Officer of Intermediate Holdings knows thereof, any litigation, investigation or proceeding affecting Holdings or any of its Restricted Subsidiaries that would reasonably be expected to have a Material Adverse Effect;

(e) the following events, as soon as possible and in any event within 30 days after a Responsible Officer of Intermediate Holdings knows thereof: (i) the occurrence of any Reportable Event (or similar event) with respect to any Single Employer Plan (or Foreign Plan), a failure to make any required contribution to a Single Employer Plan, Multiemployer Plan or Foreign Plan, the creation of any Lien on the property of Intermediate Holdings or its Restricted Subsidiaries in favor of the PBGC, a Plan or a Foreign Plan or any withdrawal from, or the full or partial termination or Insolvency of, any Multiemployer Plan or Foreign Plan; or (ii) the institution of proceedings by the PBGC or Intermediate Holdings or any of its Restricted Subsidiaries or any Commonly Controlled Entity or any Multiemployer Plan which would reasonably be expected to result in the withdrawal from, or the termination or Insolvency of, any Single Employer Plan, Multiemployer Plan or Foreign Plan; provided, however, that no such notice will be required under clause (i) or (ii) above unless the event giving rise to such notice, when aggregated with all other such events under clause (i) or (ii) above, would be reasonably expected to result in a Material Adverse Effect;

(f) as soon as possible after a Responsible Officer of Intermediate Holdings knows thereof, (i) any release or discharge by Intermediate Holdings or any of its Restricted Subsidiaries of any Materials of Environmental Concern required to be reported under applicable Environmental Laws to any Governmental Authority, unless Intermediate Holdings reasonably determines that the total Environmental Costs arising out of such release or discharge would not reasonably be expected to have a Material Adverse Effect, (ii) any condition, circumstance, occurrence or event not previously disclosed in writing to the Administrative Agent that would reasonably be expected to result in liability or expense under applicable Environmental Laws, unless Intermediate Holdings reasonably determines that the total Environmental Costs arising out of such condition, circumstance, occurrence or event would not reasonably be expected to have a Material Adverse Effect, or would not reasonably be expected to result in the imposition of any

lien or other material restriction on the title, ownership or transferability of any facilities and properties owned, leased or operated by Intermediate Holdings or any of its Restricted Subsidiaries that would reasonably be expected to result in a Material Adverse Effect and (iii) any proposed action to be taken by Intermediate Holdings or any of its Restricted Subsidiaries that would reasonably be expected to subject Intermediate Holdings or any of its Restricted Subsidiaries to any material additional or different requirements or liabilities under Environmental Laws, unless Intermediate Holdings reasonably determines that the total Environmental Costs arising out of such proposed action would not reasonably be expected to have a Material Adverse Effect; and

(g) as soon as possible after a Responsible Officer of Intermediate Holdings knows thereof, any loss, damage, or destruction to a significant portion of the Collateral, whether or not covered by insurance.

Each notice pursuant to this Subsection 7.7 shall be accompanied by a statement of a Responsible Officer of the Borrower Representative setting forth details of the occurrence referred to therein and stating what action Intermediate Holdings (or, if applicable, the relevant Restricted Subsidiary) proposes to take with respect thereto.

7.8 Environmental Laws. (a) (i) Comply substantially with, and require substantial compliance by all tenants, subtenants, contractors, and invitees with, all applicable Environmental Laws; (ii) obtain, comply substantially with and maintain any and all Environmental Permits necessary for its operations as conducted and as planned; and (iii) require that all tenants, subtenants, contractors, and invitees obtain, comply substantially with and maintain any and all Environmental Permits necessary for their operations as conducted and as planned, with respect to any property leased or subleased from, or operated by Intermediate Holdings or its Restricted Subsidiaries. For purposes of this Subsection 7.8(a), noncompliance shall not constitute a breach of this covenant, provided that, upon learning of any actual or suspected noncompliance, Intermediate Holdings and any such affected Restricted Subsidiary shall promptly undertake and diligently pursue reasonable efforts, if any, to achieve compliance, and provided, further, that in any case such noncompliance would not reasonably be expected to have a Material Adverse Effect.

(b) Promptly comply, in all material respects, with all orders and directives of all Governmental Authorities regarding Environmental Laws, other than such orders or directives (i) as to which the failure to comply would not reasonably be expected to result in a Material Adverse Effect or (ii) as to which: (x) appropriate reserves have been established in accordance with GAAP; (y) an appeal or other appropriate contest is or has been timely and properly taken and is being diligently pursued in good faith; and (z) if the effectiveness of such order or directive has not been stayed, the failure to comply with such order or directive during the pendency of such appeal or contest would not reasonably be expected to have a Material Adverse Effect.

7.9 After-Acquired Subsidiaries.

(a) [reserved].

(b) With respect to any Subsidiary (other than an Excluded Subsidiary) (i) created or acquired subsequent to the Closing Date by Holdings or any of its Subsidiaries or (ii)

that becomes a Subsidiary as a result of a Permitted Investment or a transaction pursuant to, and permitted by, Subsection 8.2 or 8.7 (other than an Excluded Subsidiary), promptly notify the Administrative Agent of such occurrence and promptly (i) cause the Loan Party to (A) deliver a Guarantee Agreement to the Administrative Agent and (B) grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected first priority security interest (as and to the extent provided in the Collateral Agreement) in the Capital Stock of such new Subsidiary owned directly by any Loan Party and to execute and deliver a Supplemental Agreement (as defined in the Collateral Agreement) to the extent required pursuant to Subsection 8.15 of the Collateral Agreement, (ii) [reserved], and (iii) cause such new Subsidiary (A) to become a party to the Collateral Agreement and (B) to take all actions reasonably deemed by the Collateral Agent to be necessary or advisable to cause the Lien created by the Collateral Agreement in such new Subsidiary's Collateral to be duly perfected in accordance with all applicable Requirements of Law (as and to the extent provided in the Collateral Agreement) which shall be limited to the filing of financing statements in such jurisdictions as may be reasonably requested by the Collateral Agent. In addition, Holdings may cause any Subsidiary that is not required to become a Subsidiary Guarantor to become a Subsidiary Guarantor by executing and delivering a Subsidiary Guaranty (which Subsidiary Guaranty shall be accompanied by all documentation and other information about such Subsidiary as shall be mutually agreed to be required by applicable regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the CDD Rule); provided that in the case of any Foreign Subsidiary, notwithstanding anything to the contrary in this Agreement or any other Loan Document, such Foreign Subsidiary shall Guarantee the DIP Facility Obligations pursuant to the Guarantee Agreement, execute the Collateral Agreement and enter such other documentation and take such other actions to the extent required by clause (e) of this Section 7.9.

(c) [Reserved];

(d) At its own expense, execute, acknowledge and deliver, or cause the execution, acknowledgement and delivery of, and thereafter register, file or record in an appropriate governmental office, any document or instrument reasonably deemed by the Collateral Agent to be necessary or desirable for the creation, perfection and priority and the continuation of the validity, perfection and priority of the foregoing Liens or any other Liens created pursuant to the Security Documents (to the extent the Collateral Agent determines (acting at the Direction of the Required Lenders) that such action is required to ensure the perfection or the enforceability as against third parties of its security interest in such Collateral) in each case in accordance with, and to the extent required by, the Collateral Agreement.

(e) Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no Loan Party or any Affiliate thereof shall be required to take any action in any non-U.S. jurisdiction or required by the laws of any non-U.S. jurisdiction in order to create any security interests in assets located or titled outside of the U.S. or to perfect any security interests (it being understood that there shall be no guarantee agreements, security agreements, pledge agreements or other similar agreements governed under the laws of any non-U.S. jurisdiction); provided, that, at any time on or after the four (4) month anniversary of the Closing Date, the Required Lenders may reasonably request that the Loan Parties enter into such non-U.S. law governed security agreements and/or take such non-U.S. perfection actions consistent with those taken under the Prepetition ABL Agreement, and in each case, the Loan Parties shall be afforded

ninety (90) days from the date of receipt of such request to enter such agreement(s) and/or take such perfection action(s) (it being understood so long as the Loan Parties shall have used commercially reasonable efforts, any failure to implement such request shall not result in a Default or Event of Default).

(f) Notwithstanding any provision of this Subsection 7.9 or Subsection 7.13 to the contrary, prior to the Discharge of ABL Collateral Obligations, (i) the requirements of this Subsection 7.9 and of Subsection 7.13 to deliver any ABL Priority Collateral to the Collateral Agent shall be deemed satisfied by the delivery of such ABL Priority Collateral to the Prepetition ABL Agent in respect of the ABL Priority Collateral and (ii) the Prepetition ABL Agent in respect of the ABL Priority Collateral shall have sole discretion (in consultation with Intermediate Holdings, if applicable) with respect to any determination concerning ABL Priority Collateral as to which the Agent would have authority to exercise under this Subsection 7.9 or Subsection 7.13.

(g) Notwithstanding anything to the contrary contained in this Agreement or any other Loan Document, (i) it is understood and agreed that the Orders and the filing of UCC-1 financing statements in the applicable jurisdictions of formation of the Domestic Loan Parties are sufficient to perfect the security interest of the Collateral Agent (for the benefit of the Secured Parties) in the Collateral and (ii) in no circumstance shall mortgages, intellectual property security agreements or filings (whether governed by U.S. law or non-U.S. law and whether involving Domestic Loan Parties or Foreign Loan Parties), control agreements, delivery of physical collateral, annotations on certificates of title, or any other perfection actions (other than as required in clause (e) above) be required to perfect a security interest in any Collateral.

(h) Notwithstanding anything to the contrary in this Agreement or any other Loan Document, the foregoing requirements shall be subject to the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement and, in the event of any conflict with such terms, the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement, shall, subject to the Orders, control.

7.10 Use of Proceeds. Use the proceeds of Loans only for the purposes set forth in Subsection 5.16.

7.11 Commercially Reasonable Efforts to Maintain Ratings. Intermediate Holdings shall use commercially reasonable efforts to maintain from and after the date this is sixty (60) days following the Closing Date, ratings (but not any particular rating) of the Term Loans and a corporate rating (but not any particular rating) and corporate family rating (but not any particular rating), as applicable, for Intermediate Holdings by each of S&P and Moody's.

7.12 Accounting Changes. Intermediate Holdings will, for financial reporting purposes, maintain Intermediate Holdings' and each of its Subsidiaries' fiscal years to end on December 31st of each calendar year.

7.13 Post-Closing Obligations. The Borrower Representative agrees to deliver or cause to be delivered such documents and instruments, and take or cause to be taken such other actions within the applicable time periods as set forth on Schedule 7.13, as such time periods may be extended by the Administrative Agent (acting at the Direction of the Required Lenders).

Notwithstanding any other provision of this Subsection 7.13 or Subsection 7.9, of Schedule 7.13 or of any Security Document, the Borrower Representative shall not be obligated to take, or cause to be taken, any action that is dependent on an action that the Required Lenders have failed to take, for so long as the Required Lenders have failed to take such action.

7.14 Certain Bankruptcy Matters (Compliance with Orders). The Loan 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 thereof and 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 clause (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 Chapter 11 Cases or approving significant or material outside the ordinary course of business transactions obtained in the Chapter 11 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").

7.15 Bankruptcy Notices.

(a) The Borrowers will furnish to the Secured Ad Hoc Group Advisors and the Plan Sponsor Advisors, to the extent reasonably practicable, at least two (2) calendar days prior to filing with the Bankruptcy Court, or, if two (2) calendar days' notice is not reasonably practicable, as soon as reasonably practicable thereafter, all First Day Pleadings, the proposed Final DIP Order and all other proposed orders and pleadings relating to the Term Loans and the Loan 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 $1,0000,000, cash management, adequate protection, any Chapter 11 Plan, and/or any disclosure statement or supplemental document related thereto.

(b) The Borrowers will furnish to the Secured Ad Hoc Group Advisors and Plan Sponsor Advisors, at least two (2) calendar days prior to filing with the Bankruptcy Court or, if two (2) calendar days' notice is not reasonably practicable, as soon as reasonably practicable thereafter, all other material 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 $250,000 in value.

7.16 Insolvency Proceedings. If any Loan Party or any of its Subsidiaries institutes or consents to the institution of any insolvency proceeding (other than the Chapter 11 Cases), the Borrowers and the Loan Parties shall or shall cause such Loan Party or Subsidiary to become a Debtor under the Chapter 11 Cases (unless such Loan Party or Subsidiary is already a Debtor under the Chapter 11 Cases).

7.17 Milestones. The Loan Parties shall implement the Restructuring Transactions in accordance with the following milestones ("Milestones"), each of which may be extended or waived by the Required Lenders in writing (including by email from the Secured Ad Hoc Group Advisors in accordance with the RSA) and any such extension or waiver of the Milestones under the RSA shall automatically apply here:

(a) no later than three (3) Business Days after the Petition Date, the Bankruptcy Court shall have entered the Interim DIP Order on an interim basis;

(b) no later than thirty-five (35) days after the Petition Date, the Bankruptcy Court shall have entered the Final DIP Order on a final basis;

(c) no later than sixty (60) days after the Petition Date, the Bankruptcy Court shall have entered (a) the Confirmation Order (as defined in the RSA) and (b) an order approving the Debtors' entry into the New Debt (as defined in the RSA), the Backstop Commitment Agreement (as defined in the RSA), including approval of the New Debt Backstop Premium (as defined in the RSA) and the New Preferred Equity Investment Backstop Commitment Premium (as defined in the RSA) which, for the avoidance of doubt, may be the Confirmation Order; and

(d) no later than ninety (90) days after the Petition Date, the Restructuring Transactions shall have been implemented and the Plan Effective Date shall have occurred; *provided* that, if necessary regulatory approvals associated with the Restructuring Transactions remain pending as of such date, this Milestone shall automatically extend once for another thirty (30) days.

Notwithstanding anything to the contrary herein, all capitalized terms used in this Section 7.17 but not defined herein shall have the meanings ascribed to such terms in the RSA.

SECTION 8

Negative Covenants

Topco Borrower hereby agrees that, from and after the Closing Date and thereafter, until payment in full of the Loans and all other DIP Facility Obligations then due and owing to any Lender or any Agent hereunder and termination:

8.1 Limitation on Indebtedness. (a) Topco Borrower will not, and will not permit any Restricted Subsidiary to, directly or indirectly, Incur any Indebtedness;

(b) Notwithstanding the foregoing Subsection 8.1(a), Intermediate Holdings and its Restricted Subsidiaries may Incur the following Indebtedness:

(i) Indebtedness Incurred (A) pursuant to this Agreement and the other Loan Documents, (B) the DIP Secured Notes and (C) pursuant to Prepetition Debt; provided that the aggregate principal amount of loans, notes or advances outstanding under the foregoing clause (C) (excluding the Prepetition ABL Agreement) shall not exceed the aggregate principal amount outstanding thereunder, as of the Petition Date and the aggregate principal amount of commitments

outstanding under the foregoing clause (C) in respect of the Prepetition ABL Agreement shall not exceed the aggregate principal amount of commitments thereunder, as of the Petition Date.

(ii) Indebtedness (A) of any Restricted Subsidiary to Intermediate Holdings, or (B) of Intermediate Holdings or any Restricted Subsidiary to any Restricted Subsidiary; provided that in the case of any Indebtedness of any Restricted Subsidiary that is not a Loan Party owing to any Loan Party, such Indebtedness shall not exceed the Non-Loan Party Investment Cap; and provided, further, that any Indebtedness of any Loan Party to any Restricted Subsidiary that is not a Loan Party must be expressly subordinated in right of payment to the DIP Facility Obligations;

(iii) any Indebtedness (other than the Indebtedness pursuant to this Agreement and the other Loan Documents described in Subsection 8.1(b)(i)) outstanding (or Incurred pursuant to any commitment outstanding) on the Closing Date and for any such Indebtedness in an aggregate amount outstanding on the Closing Date in excess of $500,000, as set forth on Schedule 8.1;

(iv) Purchase Money Obligations and Financing Lease Obligations to the extent permitted by the Approved Budget;

(v) Indebtedness consisting of accommodation Guarantees for the benefit of trade creditors of Intermediate Holdings or any of its Restricted Subsidiaries;

(vi) (A) Guarantees by Intermediate Holdings or any Restricted Subsidiary of Indebtedness or any other obligation or liability of Intermediate Holdings or any Restricted Subsidiary (other than any Indebtedness Incurred by Intermediate Holdings or such Restricted Subsidiary, as the case may be, in violation of this Subsection 8.1), or (B) without limiting Subsection 8.6, Indebtedness of Intermediate Holdings or any Restricted Subsidiary arising by reason of any Lien granted by or applicable to such Person securing Indebtedness of Intermediate Holdings or any Restricted Subsidiary (other than any Indebtedness Incurred by Intermediate Holdings or such Restricted Subsidiary, as the case may be, in violation of this Subsection 8.1), in the case of both clause (A) and clause (B), subject to the Non-Loan Party Investment Cap;

(vii) Indebtedness of Intermediate Holdings or any Restricted Subsidiary arising from the honoring of a check, draft or similar instrument of such Person drawn against insufficient funds in the ordinary course of business;

(viii) Indebtedness of Intermediate Holdings or any Restricted Subsidiary in respect of (A) letters of credit, bankers' acceptances or other similar instruments or obligations issued, or relating to liabilities or obligations Incurred, in the ordinary course of business (including those issued to governmental entities in connection with self-insurance under applicable workers' compensation statutes), (B) performance and completion Guarantees, surety, judgment, appeal, bid, performance bonds, or other similar bonds, instruments or obligations, provided, or relating to liabilities or obligations Incurred, in the ordinary course of business, (C) Hedging Obligations, entered into for bona fide hedging purposes, (D) Management Guarantees, (E) the financing of insurance premiums in the ordinary course of business, (F) take-or-pay obligations

under supply arrangements Incurred in the ordinary course of business or (G) netting, overdraft protection and other arrangements arising under standard business terms of any bank at which Intermediate Holdings or any Restricted Subsidiary maintains an overdraft, cash pooling or other similar facility or arrangement;

(ix) [reserved];

(x) [reserved];

(xi) [reserved];

(xii) other Indebtedness of Intermediate Holdings or any Restricted Subsidiary in an aggregate principal amount at any time outstanding not exceeding $2,500,000;

(xiii) [reserved];

(xiv) [reserved];

(xv) Indebtedness of any Foreign Subsidiary in an aggregate principal amount at any time outstanding not exceeding the amount in existence as of the Petition Date; *provided* that any reduction in such Indebtedness may not be increased or re-used;

(xvi) [Reserved]; and

(xvii) [reserved].

(c) For purposes of determining compliance with, and the outstanding principal amount of any particular Indebtedness Incurred pursuant to and in compliance with, this Subsection 8.1, (i) any other obligation of the obligor on such Indebtedness (or of any other Person who could have Incurred such Indebtedness under this Subsection 8.1) arising under any Guarantee, Lien or letter of credit, bankers' acceptance or other similar instrument or obligation supporting such Indebtedness shall be disregarded to the extent that such Guarantee, Lien or letter of credit, bankers' acceptance or other similar instrument or obligation secures the principal amount of such Indebtedness and (ii) the amount of Indebtedness issued at a price that is less than the principal amount thereof shall be equal to the amount of the liability in respect thereof determined in accordance with GAAP.

(d) For purposes of determining compliance with any provision of Subsection 8.1(b) (or any category of Permitted Liens described in the definition thereof) measured by a Dollar amount, in each case, for the Incurrence of Indebtedness or Liens securing Indebtedness denominated in a foreign currency, the Dollar Equivalent principal amount of such Indebtedness Incurred pursuant thereto shall be calculated based on the relevant currency exchange rate in effect, from time to time.

8.2 Limitation on Restricted Payments.

(a) Topco Borrower shall not, and shall not permit any Restricted Subsidiary, directly or indirectly, to (i) declare or pay any dividend or make any distribution on or in respect

of its Capital Stock (including any such payment in connection with any merger or consolidation to which Intermediate Holdings is a party) except (x) dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock) and (y) dividends or distributions payable to Intermediate Holdings or any Restricted Subsidiary (and, in the case of any such Restricted Subsidiary making such dividend or distribution, to other holders of its Capital Stock on no more than a pro rata basis, measured by value), (ii) purchase, redeem, retire or otherwise acquire for value any Capital Stock of Intermediate Holdings held by Persons other than Intermediate Holdings or a Restricted Subsidiary (other than any acquisition of Capital Stock deemed to occur upon the exercise of options if such Capital Stock represents a portion of the exercise price thereof), (iii) voluntarily purchase, repurchase, redeem, defease or otherwise voluntarily acquire or retire for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment, any Junior Debt (other than a purchase, repurchase, redemption, defeasance or other acquisition or retirement of Prepetition Debt, in each case, as permitted by (a) the Orders, (b) any Approved Bankruptcy Court Order, (c) the Disclosure Statement Order (as defined in the RSA), (d) the Confirmation Order (as defined in the RSA), (e) the First Day Orders or (e) any other order of the Bankruptcy Court in amounts reasonably satisfactory to the Required Lenders; *provided* that, in the case of clauses (a) and (b), such prepayments shall be in amounts not in excess of the amount set forth for such prepayments in the Approved Budget) or (iv) make any Investment (other than a Permitted Investment) in any Person (any such dividend, distribution, purchase, repurchase, redemption, defeasance, other acquisition or retirement, Investment being herein referred to as a "Restricted Payment").

(b) The provisions of Subsection 8.2(a) do not prohibit any of the following (each, a "Permitted Payment"):

(i) [reserved];

(ii) [reserved];

(iii) any dividend paid or redemption made within 60 days after the date of declaration thereof or of the giving of notice thereof, as applicable, if at such date of declaration or the giving of such notice, such dividend or redemption would have complied with this Subsection 8.2;

(iv) [reserved];

(v) [Reserved[;

(vi) [Reserved];

(vii) [Reserved];

(viii) loans, advances, dividends, distributions or other payments by the Borrowers or any Restricted Subsidiary to any Parent Entity (but not a Parent Entity of Topco Borrower) to pay or permit any such Parent Entity to pay (but without duplication) any Related Taxes;

(ix) [Reserved];

(x) [reserved];

(xi) [reserved];

(xii) [reserved];

(xiii) [reserved];

(xiv) [reserved];

(xv) [reserved];

(xvi) [reserved];

(xvii) [reserved];

(xviii) [reserved]; and

(xix) [reserved].

8.3 Limitation on Restrictive Agreements. Topco Borrower will not, and will not permit any Restricted Subsidiary to, create or otherwise cause to exist or become effective any consensual encumbrance or restriction on (i) the ability of Intermediate Holdings or any of its Restricted Subsidiaries to create, Incur, assume or suffer to exist any Lien in favor of the Lenders in respect of obligations and liabilities under this Agreement or any other Loan Documents upon any of its property, assets or revenues constituting Collateral as and to the extent contemplated by this Agreement and the other Loan Documents, whether now owned or hereafter acquired or (ii) the ability of any Restricted Subsidiary to (x) pay dividends or make any other distributions on its Capital Stock or pay any Indebtedness or other obligations owed to any Borrower, (y) make any loans or advances to any Borrower or (z) transfer any of its property or assets to any Borrower (provided that dividend or liquidation priority between classes of Capital Stock, or subordination of any obligation (including the application of any remedy bars thereto) to any other obligation, will not be deemed to constitute such an encumbrance or restriction), except any encumbrance or restriction:

(a) pursuant to an agreement or instrument in effect at or entered into on the Closing Date, this Agreement and the other Loan Documents or the other Prepetition Debt Documents;

(b) [reserved];

(c) [reserved];

(d) (i) pursuant to any agreement or instrument that restricts in a customary manner (as determined by Intermediate Holdings in good faith) the assignment or transfer thereof, or the subletting, assignment or transfer of any property or asset subject thereto, (ii) by virtue of any transfer of, agreement to transfer, option or right with respect to, or Lien on, any property or assets of Intermediate Holdings or any Restricted Subsidiary not otherwise prohibited by this

Agreement, (iii) contained in mortgages, pledges or other security agreements securing Indebtedness or other obligations of Intermediate Holdings or a Restricted Subsidiary to the extent restricting the transfer of the property or assets subject thereto, (iv) pursuant to customary provisions (as determined by Intermediate Holdings in good faith) restricting dispositions of real property interests set forth in any reciprocal easement agreements of Intermediate Holdings or any Restricted Subsidiary, (v) pursuant to Purchase Money Obligations that impose encumbrances or restrictions on the property or assets so acquired, (vi) on cash or other deposits or net worth or Inventory imposed by customers or suppliers under agreements entered into in the ordinary course of business, (vii) pursuant to customary provisions (as determined by Intermediate Holdings in good faith) contained in agreements and instruments entered into in the ordinary course of business (including but not limited to leases and licenses) or in joint venture and other similar agreements or in shareholder, partnership, limited liability company and other similar agreements in respect of non-wholly owned Restricted Subsidiaries, (viii) that arises or is agreed to in the ordinary course of business and does not detract from the value of property or assets of Intermediate Holdings or any Restricted Subsidiary in any manner material to Intermediate Holdings or such Restricted Subsidiary, (ix) pursuant to Hedging Obligations or Bank Products Obligations or (x) that arises under the terms of documentation governing any factoring agreement or any similar arrangements that in the good faith determination of Intermediate Holdings, are necessary or appropriate to effect such factoring agreement or similar arrangements;

(e) [reserved];

(f) by reason of any applicable law, rule, regulation or order, or required by any regulatory authority having jurisdiction over Intermediate Holdings or any Restricted Subsidiary or any of their businesses, including any such law, rule, regulation, order or requirement applicable in connection with such Restricted Subsidiary's status (or the status of any Subsidiary of such Restricted Subsidiary) as an Insurance Subsidiary;

(g) [reserved];

(h) any agreement relating to intercreditor arrangements and related rights and obligations, to or by which the Lenders and/or the Administrative Agent, the Collateral Agent or any other agent, trustee or representative on their behalf may be party or bound at any time or from time to time, and any agreement providing that in the event that a Lien is granted for the benefit of the Lenders another Person shall also receive a Lien, which Lien is permitted by Subsection 8.6; or

(i) any agreement governing or relating to Indebtedness and/or other obligations and liabilities secured by a Lien permitted by Subsection 8.6 (in which case any restriction shall only be effective against the assets subject to such Lien, except as may be otherwise permitted under this Subsection 8.3).

8.4 Limitation on Sales of Assets and Subsidiary Stock. (a) Topco Borrower will not, directly or indirectly, and will not permit any Restricted Subsidiary to, make any Asset Disposition unless:

(i) Intermediate Holdings or such Restricted Subsidiary receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Disposition at least equal to the fair market value (as of the date on which a legally binding commitment for such Asset Disposition was entered into) of the shares and assets subject to such Asset Disposition, as such fair market value may be determined in good faith by Intermediate Holdings (including as to the value of all non-cash consideration), in an aggregate amount not to exceed $1,000,000 for all such Asset Dispositions pursuant to this Section 8.4(i); and

(ii) to the extent required by Subsection 8.4(b), the Net Available Cash from such Asset Disposition (such amount, the "Net Available Cash Amount") is applied by Intermediate Holdings (or any Restricted Subsidiary, as the case may be) as provided therein.

(b) In the event that on or after the Closing Date, Intermediate Holdings or any Restricted Subsidiary shall make an Asset Disposition or a Recovery Event shall occur, an amount equal to 100.0% of the Net Available Cash from such Asset Disposition or Recovery Event shall be applied by Intermediate Holdings (or any Restricted Subsidiary, as the case may be) in accordance with Section 4.4(e).

(i) Notwithstanding the foregoing provisions of this Subsection 8.4, Intermediate Holdings and its Restricted Subsidiaries shall not be required to apply any Net Available Cash or equivalent amount in accordance with this Subsection 8.4 except to the extent that (i) the aggregate Net Available Cash from all Asset Dispositions exceeds $1,000,000 or (ii) the aggregate Net Available Cash from all Recovery Events exceeds $1,000,000.

(c) For the purposes of Subsection 8.4(a)(ii), Temporary Cash Investments and Cash Equivalents shall be deemed to be cash.

Notwithstanding anything herein to the contrary, Topco Borrower shall not, nor shall it permit any Subsidiary to, dispose, sell or engage in any transaction or series of transactions (including any Investment) that results in the transfer (including by way of exclusive licensing) of any Material Property from the Loan Parties to Persons that are not Loan Parties, except in connection with (i) a bona-fide sale for cash or cash equivalents to an unaffiliated third party, (ii) a bona-fide joint venture with an unaffiliated third party in the ordinary course of business, using available Investment capacity, or (iii) a non-exclusive lease, sublicense or licensing arrangement.

8.5 Limitations on Transactions with Affiliates. (a) Topco Borrower will not, and will not permit any Restricted Subsidiary to, directly or indirectly, enter into or conduct 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 Affiliate of Intermediate Holdings (an "Affiliate Transaction") involving aggregate consideration in excess of $250,000 unless (i) the terms of such Affiliate Transaction are not materially less favorable to Intermediate Holdings or such Restricted Subsidiary, as the case may be, than those that could be obtained at the time in a transaction with a Person who is not such an Affiliate and (ii) if such Affiliate Transaction involves aggregate consideration in excess of $500,000, the terms of such Affiliate Transaction have been approved by a majority of the Board of Directors. For purposes of this Subsection 8.5(a), any Affiliate

Transaction shall be deemed to have satisfied the requirements set forth in this Subsection 8.5(a) if such Affiliate Transaction is approved by a majority of the Disinterested Directors.

(b) The provisions of Subsection 8.5(a) will not apply to:

(i) any Restricted Payment Transaction,

(ii) (1) the entering into, maintaining or performance of any employment or consulting contract, collective bargaining agreement, Benefit Plan, program or arrangement, related trust agreement or any other similar arrangement for or with any current or former management member, employee, officer or director or consultant of or to Intermediate Holdings, any Restricted Subsidiary or any Parent Entity heretofore or hereafter entered into in the ordinary course of business, including vacation, health, insurance, deferred compensation, severance, retirement, savings or other similar plans, programs or arrangements, (2) payments, compensation, performance of indemnification or contribution obligations, the making or cancellation of loans in the ordinary course of business to any such management members, employees, officers, directors or consultants, (3) any issuance, grant or award of stock, options, other equity related interests or other securities, to any such management members, employees, officers, directors or consultants, (4) the payment of reasonable fees to directors of Intermediate Holdings or any of its Subsidiaries or any Parent Entity or (5) Management Advances and payments in respect thereof (or in reimbursement of any expenses referred to in the definition of such term), in each case, in accordance with the Approved Budget,

(iii) any transaction between or among any of Holdings and one or more Restricted Subsidiaries,

(iv) any transaction arising out of agreements or instruments in existence on the Closing Date and set forth on Schedule 8.5,

(v) [reserved],

(vi) [reserved],

(vii) payments to CD&R or any of its Affiliates included in the Approved Budget,

(viii) the Transactions, all transactions in connection therewith (including but not limited to the financing thereof), and all fees and expenses paid or payable in connection with the Transactions, including the fees and out-of-pocket expenses of CD&R and its Affiliates,

(ix) any issuance or sale of Capital Stock (other than Disqualified Stock) of Intermediate Holdings or any capital contribution to Intermediate Holdings.

8.6 Limitation on Liens. Topco Borrower shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, create or permit to exist any Lien (other than Permitted Liens) on any of its property or assets (including Capital Stock of any other Person), whether owned on the Closing Date or thereafter acquired, securing any Indebtedness (the "Initial Lien") unless, in the case of Initial Liens on any asset or property other than Collateral, the DIP

Facility Obligations are equally and ratably secured with (or on a senior basis to, in the case such Initial Lien secures any Junior Debt) the obligations secured by such Initial Lien for so long as such obligations are so secured. Any such Lien created in favor of the DIP Facility Obligations pursuant to the preceding sentence requiring an equal and ratable (or senior, as applicable) Lien for the benefit of the DIP Facility Obligations will be automatically and unconditionally released and discharged upon (i) the release and discharge of the Initial Lien to which it relates, (ii) in the case of any such Lien in favor of any Subsidiary Guaranty, the termination and discharge of such Subsidiary Guaranty in accordance with the terms thereof, hereof and of the Prepetition ABL/Cash Flow Intercreditor Agreement, to the extent applicable, or (iii) any sale, exchange or transfer (other than a transfer constituting a transfer of all or substantially all of the assets of Intermediate Holdings that is permitted by the provisions of Subsection 8.7) to any Person not an Affiliate of Intermediate Holdings of the property or assets secured by such Initial Lien, or of all of the Capital Stock held by Intermediate Holdings or any Restricted Subsidiary in, or all or substantially all the assets of, any Restricted Subsidiary creating such Initial Lien.

8.7 Limitation on Fundamental Changes. None of the Debtors will consolidate with or merge with or into, or convey, lease or otherwise transfer all or substantially all its assets to, any Person (including pursuant to a Division).

8.8 Limitation on Amendments. Topco Borrower shall not and shall not permit any of its Restricted Subsidiaries to, directly or indirectly:

(a) amend, supplement, waive or otherwise modify any of the provisions of any indenture, instrument or agreement evidencing Subordinated Obligations in a manner that (i) changes the subordination provisions of such Indebtedness in a manner that is materially adverse to the Lenders or (ii) shortens the maturity date of such Indebtedness to a date that is prior to the Maturity Date or provides for a shorter weighted average life to maturity than the remaining weighted average life to maturity of the Term Loans; provided that, notwithstanding the foregoing, the provisions of this Subsection 8.8(a) shall not restrict or prohibit any refinancing of Indebtedness (in whole or in part) permitted pursuant to Subsection 8.1.

8.9 Limitation on Lines of Business. Topco Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, enter into any business, either directly or through any Restricted Subsidiary, except for those businesses of the same type as those in which Intermediate Holdings and its Restricted Subsidiaries are engaged in on the Closing Date or which are reasonably related thereto and any business related thereto.

8.10 Priority of Liens and Claims. Each Loan Party hereby covenants, represents and warrants that:

(a) upon entry of the Interim DIP Order (and when applicable, the Final DIP Order), its Obligations hereunder and under the other Loan Documents, in each case subject to the Orders, as applicable shall at all times (i) constitute an allowed Superpriority Claim against such Loan Party, which will be payable from and have recourse to all pre- and Post-Petition property of such Loan Party and all proceeds thereof (excluding Avoidance Actions, subject to the entry of the Final DIP Order, but including Avoidance Proceeds), subject to the Carve Out to the extent provided in the Interim DIP Order or the Final DIP Order, as applicable, and any payments or

proceeds on account of such Superpriority Claim shall be distributed in accordance with Section 10.14 and (ii) be secured by a valid, binding, continuing, enforceable, fully-perfected senior security interest and Lien on all of the assets of such Loan Party, whether currently existing or thereafter acquired, of the same nature, scope and type as the Collateral, in each case to the extent of and consistent with the priorities set forth in the Orders.

(b) Except to the extent of the Carve Out and subject to the entry of the Final DIP Order providing such relief, no costs or expenses of administration of the Chapter 11 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 the Administrative Agent, the Collateral Agent and the Required Lenders, as the case may be with respect to their respective interests, and no consent shall be implied from any action, inaction or acquiescence by the Administrative Agent, the Collateral Agent or the Lenders. Subject to the entry of the Final DIP Order providing such relief, in no event shall the Administrative Agent, the Collateral Agent, the Lenders, the Prepetition Cash Flow Secured Parties (as defined in the Orders) or the Prepetition Secured Noteholders (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.

(c) Except for the Carve Out and as otherwise set forth in the applicable Order and herein, the Superpriority Claims shall at all times be senior to the rights of such Loan 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 Chapter 11 Cases or any subsequent proceedings under the Bankruptcy Code, including, without limitation, any Chapter 7 cases (if any of the Chapter 11 Cases are converted to cases under Chapter 7 of the Bankruptcy Code).

8.11 Additional Bankruptcy Matters. No Loan Party shall, and no Loan Party shall permit any of its Subsidiaries to, without the Required Lenders' prior written consent (with an email from counsel being sufficient), do any of the following:

(a) use any portion or proceeds of the Loans or the Collateral for payments or purposes that would violate the terms of the Orders, the Approved Budget or this Agreement;

(b) subject to the terms of the Orders, incur, create, assume, suffer to exist or permit, except for the Carve Out, Permitted Liens, or as otherwise expressly permitted by the Orders or any other order of the Bankruptcy Court reasonably acceptable to the Required Lenders, any other superpriority administrative claim which is pari passu with or senior to the claim of the Lenders against any Debtor;

(c) except as set forth in the Approved Budget or as provided in any Order, enter into any agreement to return any of its Inventory to any of its creditors for application against any Prepetition Indebtedness, trade payables arising before the Petition Date or other claims arising before the Petition Date under section 546(c) of the Bankruptcy Code if, after giving effect to any

such agreement, the aggregate amount applied to Prepetition Indebtedness, trade payables arising before the Petition Date and other claims arising before the Petition Date subject to all such agreements, setoffs and recoupments since the Petition Date would exceed $100,000.

(d) Subject to the terms of the Orders, 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 Loan Documents against any of the Administrative Agent or Lenders.

(e) 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 Administrative Agent, the Collateral Agent or the Lenders with respect to the Collateral following the occurrence, and during the continuance, of a Default or an Event of Default; provided that any Loan Party may contest or dispute whether a Default has occurred, has been cured or has been waived in accordance with the terms of the Orders;

(f) except as expressly provided or permitted hereunder (including, without limitation, to the extent authorized pursuant to any order of the Bankruptcy Court complying with the terms of this Agreement or the Approved Budget (subject to permitted variances)) or with the prior consent of the Required Lenders and, if applicable, the Administrative Agent and/or Collateral Agent (with an email from counsel being sufficient) or provided pursuant to an Approved Bankruptcy Court Order, 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 Loan Party or Subsidiary; provided that, any vote, decision or other action of any independent director of the Board of Directors, members or other governing body of any Loan Party (whether or not such vote, decision or other action binds such Loan Party to such vote, decision or other action) shall not be subject to this Section 8.11.

8.12 Budget Variance Covenant. On each Budget Variance Test Date, the Debtors will not permit actual total expenditures and disbursements of the Debtors on an aggregate basis (excluding (i) Professional Fee Disbursements, (ii) payments in respect of fees of the U.S. Trustee (as defined in the Interim DIP Order or the Final DIP Order, as applicable) and (iii) non-operating disbursements (which shall be capped at $20,000,000 for foreign non-Debtor funding) for such Budget Variance Test Period to be greater than 115.0% of the forecasted total expenditures and disbursements of the Debtors on an aggregate basis for such Budget Variance Test Period as set forth in the applicable Approved Budget. For the avoidance of doubt, it is understood and agreed that the second week of any Budget Variance Test Period shall be based off of the Approved Budget as updated during such week, with the first week based off of the immediately preceding Approved Budget.

8.13 Material Adverse Changes to Organizational Documents.

No Loan Party shall consent to or permit any amendment, supplement, modification or waiver of any of the terms or provisions of its Organizational Documents without the written consent of the Administrative Agent (acting at the Direction of the Required Lenders), if such amendment, supplement, modification or waiver would materially impair or diminish, or

circumvent or otherwise be materially adverse to the rights and remedies of the Lenders under the Loan Documents.

SECTION 9

Events of Default

9.1 Events of Default. Any of the following from and after the Closing Date shall constitute an event of default:

(a) The Borrowers shall fail to pay any principal of any Loan when due in accordance with the terms hereof (whether at Stated Maturity, by mandatory prepayment or otherwise); or the Borrowers shall fail to pay any interest on any Loan or any other amount payable hereunder, within two (2) Business Days after any such interest or other amount becomes due in accordance with the terms hereof; or

(b) Any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document (or in any amendment, modification or supplement hereto or thereto) or which is contained in any certificate furnished at any time by or on behalf of any Loan Party pursuant to this Agreement or any such other Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made, and for the failure of any representation or warranty that is capable of being cured (as determined in good faith by Intermediate Holdings), such default shall continue unremedied for a period of 10 days after the earlier of (A) the date on which a Responsible Officer of Intermediate Holdings becomes aware of such failure and (B) the date on which written notice thereof shall have been given to the Borrower Representative by the Administrative Agent (acting at the Direction of the Required Lenders) or the Required Lenders; or

(c) Any Loan Party shall default in the payment, observance or performance of any term, covenant or agreement contained in Subsection 7.17, Section 8; or

(d) Any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in clauses (a) through (c) and clause (k) of this Subsection 9.1), and such default shall continue unremedied for a period of, in the case of a default with respect to failure to deliver financial statements under Subsection 7.1 (a), (b), (d) or (e) or related certificates under Subsection 7.2, ten (10) days, with respect to Subsection 7.1(f) or (g), two (2) Business Days, and in the case of any other default, twenty (15) days, in each case, after the earlier of (A) the date on which a Responsible Officer of Intermediate Holdings becomes aware of such failure and (B) the date on which written notice thereof shall have been given to the Borrower Representative by the Administrative Agent (acting at the Direction of the Required Lenders) or the Required Lenders; or

(e) Any Loan Party or any of its Restricted Subsidiaries shall (i) default in (x) any payment of principal of or interest on any Indebtedness (excluding (1) Indebtedness hereunder, (2) any Indebtedness owed to Intermediate Holdings or any other Loan Party, (3) the Prepetition Debt) in excess of $10,000,000 or (y) in the payment of any Guarantee Obligation in respect of Indebtedness in excess of $10,000,000, beyond the period of grace, if any, provided in the

instrument or agreement under which such Indebtedness or Guarantee Obligation was created or (ii) default in the observance or performance of any other agreement or condition relating to any Indebtedness (excluding (1) Indebtedness hereunder or (2) the Prepetition Debt) or Guarantee Obligation referred to in clause (i) above or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or holders of such Indebtedness or beneficiary or beneficiaries of such Guarantee Obligation (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice or lapse of time if required, such Indebtedness to become due prior to its Stated Maturity or such Guarantee Obligation to become payable (an "Acceleration"; and the term "Accelerated" shall have a correlative meaning), and such time shall have lapsed and, if any notice (a "Default Notice") shall be required to commence a grace period or declare the occurrence of an Event of Default before notice of Acceleration may be delivered, such Default Notice shall have been given and (in the case of the preceding clause (i) or (ii)) such default, event or condition shall not have been remedied or waived by or on behalf of the holder or holders of such Indebtedness or Guarantee Obligation or Guarantee Obligations referred to in clause (i) above such that such Indebtedness or Guarantee Obligation shall have been Accelerated and such Acceleration shall not have been rescinded; or

(f) Other than the Chapter 11 Cases and other than to the extent in compliance with Section 7.14, if (i) Topco Borrower or any Subsidiary of Topco Borrower shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts (excluding, in each case, the solvent liquidation or reorganization of any Foreign Subsidiary of Topco Borrower that is not a Loan Party), or (B) seeking appointment of a receiver, interim receiver, receivers, receiver and manager, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or Topco Borrower or any Material Subsidiary of Topco Borrower shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against Topco Borrower or any Material Subsidiary of Intermediate Holdings any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged, unstayed or unbonded for a period of 90 days; or (iii) there shall be commenced against Topco Borrower or any Subsidiary of Topco Borrower any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed or bonded pending appeal within 90 days from the entry thereof; or (iv) Topco Borrower or any Subsidiary of Topco Borrower shall take any corporate or other similar organizational action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or

(g) (i) Any Person shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan, (ii) any failure to satisfy the minimum funding standard (within the meaning of Section 412 of the Code or Section 302 of ERISA), whether or not waived, shall exist with respect to any Plan or any Lien in favor of the

PBGC or a Plan shall arise on the assets of either of Topco Borrower or any Commonly Controlled Entity, (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Single Employer Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is in the reasonable opinion of the Administrative Agent (acting at the Direction of the Required Lenders) likely to result in the termination of such Plan for purposes of Title IV of ERISA, (iv) any Single Employer Plan shall terminate for purposes of Title IV of ERISA other than a standard termination pursuant to Section 4041(b) of ERISA, (v) either of Topco Borrower or any Commonly Controlled Entity shall, or in the reasonable opinion of the Administrative Agent (acting at the Direction of the Required Lenders) is reasonably likely to, Incur any liability in connection with a withdrawal from, or the Insolvency of, a Multiemployer Plan, or (vi) any other event or condition shall occur or exist with respect to a Plan; and in each case in clauses (i) through (vi) above, such event or condition, together with all other such events or conditions, if any, would be reasonably expected to result in a Material Adverse Effect; or

(h) One or more judgments or decrees shall be entered against Topco Borrower or any of its Restricted Subsidiaries involving in the aggregate at any time a liability (net of any insurance or indemnity payments actually received in respect thereof prior to or within 90 days from the entry thereof, or to be received in respect thereof in the event of any appeal thereof shall be unsuccessful, or that Topco Borrower has determined there exists reasonable evidence that such amount will be reimbursed by the insurer or indemnifying party and such amount is not denied by the applicable insurer or indemnifying party in writing within 180 days and is reimbursed within 365 days of the date of such evidence) of $10,000,000 or more, and all such judgments or decrees shall not have been vacated, discharged, satisfied, stayed or bonded pending appeal within 90 days from the entry thereof; or

(i) Subject to the Orders (i) the Guarantee Agreement, the Collateral Agreement, or any other Security Document covering a significant portion of the Collateral shall (at any time after its execution, delivery and effectiveness), cease for any reason to be in full force and effect (other than pursuant to the terms hereof or thereof), or any Loan Party which is a party to any such Security Document shall so assert in writing or (ii) the Lien created by any of the Security Documents shall cease to be perfected and enforceable in accordance with its terms or of the same effect as to perfection and priority purported to be created thereby with respect to any significant portion of the Collateral (other than in connection with any termination of such Lien in respect of any Collateral as permitted hereby or by any Security Document) and such failure of such Lien to be perfected and enforceable with such priority shall have continued unremedied for a period of 5 days; or

(j) A Change of Control shall have occurred.

(k) Specified Bankruptcy Events of Default. There occurs any of the following:

(i) The entry of an order dismissing any of the Chapter 11 Cases, converting any of the Chapter 11 Cases to a case under Chapter 7 of the Bankruptcy Code or any filing by any Loan Party (or any Subsidiary thereof) of a motion or other pleading seeking entry of such an order, in each case, without the consent of the Required Lenders in their sole discretion (with an email from counsel being sufficient);

(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 any of the Chapter 11 Cases, any Loan Party (or any Subsidiary thereof) applies for, consents to, or fails to contest, any such appointment, or the Bankruptcy Court shall have entered an order providing for such appointment, in each case, without the consent of the Required Lenders in their sole discretion (with an email from counsel being sufficient);

(iii) the entry of an order or the filing by any Loan Party (or any Subsidiary thereof) of an application, motion or other pleading seeking or supporting entry of an order staying, reversing, amending, supplementing, vacating or otherwise modifying the Interim DIP Order or the Final DIP Order, as applicable, or if any of the Borrowers or any of its Subsidiaries shall apply for authority to do so (unless substantially concurrently with the entry of such order the DIP Facility will be repaid in full and the Term Loan Commitments will be terminated), without the consent of the Required Lenders (with an email from counsel being sufficient) or the Interim DIP Order or Final DIP Order shall cease to be in full force and effect;

(iv) (1) the entry of an order in any of the Chapter 11 Cases denying or terminating use of Cash Collateral by the Loan Parties that remains unstayed for more than five Business Days; (2) the termination of the right of any Loan Party to use any Cash Collateral under the Orders, and in either case, the Loan Parties have not otherwise obtained authorization to use Cash Collateral with the prior written consent of the Administrative Agent and the Collateral Agent, as applicable (solely with respect to its own rights, obligations, liabilities, duties and treatment) and the Required Lenders (with an email from counsel being sufficient); or (3) any other event that terminates the Loan Parties' right to use Cash Collateral, in each case, without the consent of the Required Lenders (with an email from counsel being sufficient);

(v) Subject to the applicable provisions of the Orders, any of the Loan Parties or any of their Subsidiaries shall commence, join in, assist, support or otherwise participate as an adverse party in any suit or other proceeding against the Administrative Agent, the Collateral Agent or the Lenders (in each case, in their capacities as such), 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 of the Debtors or any other rights granted to the Administrative Agent, the Collateral Agent or the Lenders in the Orders or this Agreement or with respect to any relief under section 506(c) or 552 of the Bankruptcy Code with respect to any Collateral of the Debtors, in each case, without the consent of the Required Lenders (with an email from counsel being sufficient);

(vi) the entry of an order in any of the Chapter 11 Cases (other than the Orders and the Cash Management Order) granting authority to use Cash Collateral (other than with the prior written consent of the Administrative Agent and the Collateral Agent, in each case, solely with respect to its own rights, obligations, liabilities, duties and treatment and the Required Lenders (with an email from counsel being sufficient)) or to obtain financing under section 364 of the Bankruptcy Code (other than in accordance with the Orders);

(vii) [reserved];

(viii) [reserved];

(ix) an order of the Bankruptcy Court granting, other than in respect of this Agreement and the Carve Out or pursuant to the Orders or as may be expressly permitted by the Orders, any superpriority administrative expense claim or lien security interest in the Chapter 11 Cases pursuant to section 364(c) or (d) of the Bankruptcy Code, in each case that is pari passu with or senior to the claims of the Administrative Agent the Collateral Agent and the Lenders, or the filing by any Loan Party (or any of its Subsidiaries) of a motion or application (or any other pleading, or the making of any statement to the Bankruptcy Court) seeking or supporting entry of such an order;

(x) [reserved];

(xi) noncompliance by any Loan Party or any of its Subsidiaries with the terms of the Interim DIP Order or the Final DIP Order in any material respect;

(xii) the filing of a Chapter 11 Plan that is not an Acceptable Plan;

(xiii) subject to the Orders, the filing of a motion, pleading or proceeding by any Loan Party or any of its Subsidiaries that initiates, pursues, supports or otherwise constitutes a Challenge (as defined in the Interim DIP Order (or, as applicable, the Final DIP Order)) with respect to, or that could reasonably be expected to result in any material impairment of the rights or interests of the Secured Parties in their capacities as holders of the Obligations and/or Prepetition Indebtedness, in each case, without the prior written consent of the Required Lenders (with an email from counsel being sufficient);

(xiv) any Loan Party (or any of its Subsidiaries) shall file a motion, without the Required Lenders' written consent, seeking authority to sell all, substantially all or a material portion of the Collateral;

(xv) an order of the Bankruptcy Court granting, other than in respect of this Agreement or as provided under the Interim DIP Order or Final DIP Order, relief from the automatic stay with respect to a material portion of Collateral; or

(xvi) the RSA shall have been terminated as to the Consenting First Lien Lenders (as defined in the RSA) in accordance with the applicable provisions thereof or shall no longer be in full force and effect (including for the avoidance of doubt subject to the Cooperation Period).

Notwithstanding the foregoing, an Event of Default shall not be deemed to have occurred until the expiration of the DIP Remedies Notice Period.

9.2 Remedies Upon an Event of Default. Subject to the Orders (a) if any Event of Default occurs and is continuing, then, and in any such event, (A) if such event is an Event of Default specified in clause (i) or (ii) of Subsection 9.1(f) with respect to any Borrower, automatically the Commitments, if any, shall immediately terminate and the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement shall immediately become due and payable, and (B) if such event is any other Event of Default, with

the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower Representative, declare the Commitments to be terminated forthwith, whereupon the Commitments, if any, shall immediately terminate, and/or declare the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement to be due and payable forthwith, whereupon the same shall immediately become due and payable. For the avoidance of doubt, the foregoing shall be subject to the Orders, including the DIP Remedies Notice Period.

(b) Except as expressly provided above in this Section 9, to the maximum extent permitted by applicable law, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

(c) Notwithstanding anything to the contrary in this Agreement, the exercise of any remedies upon a Default or Event of Default shall be subject to the Orders, including, for the avoidance of doubt, Paragraph 9(f) of the Interim DIP Order and Final DIP Order.

SECTION 10

The Agents

10.1 Appointment. (a) Each Lender hereby irrevocably designates and appoints the Co-Administrative Agents as the agents of such Lender under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes each Co- Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to or required of such Co-Administrative Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. Each Lender hereby irrevocably designates and appoints ACQUIOM AGENCY SERVICES LLC as the Collateral Agent of such Lender under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes the Collateral Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to or required of the Collateral Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, no Agent shall have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against any Agent. Notwithstanding any of the foregoing, the appointment of Seaport as a Co-Administrative Agent is solely with respect to its capacity in processing assignments of the Loans under this Agreement (and Seaport shall not be required to, or have any duty to or responsibility for, acting in any other capacities, without its prior written consent).

(b) Each of the Agents may perform any of their respective duties under this Agreement, the other Loan Documents and any other instruments and agreements referred to herein or therein by or through its respective officers, directors, agents, employees or Affiliates, or delegate any and all such rights and powers to, any one or more sub-agents appointed by such

Agent (it being understood and agreed, for avoidance of doubt and without limiting the generality of the foregoing, that the Administrative Agent and the Collateral Agent may perform any of their respective duties under the Security Documents by or through one or more of their respective Affiliates). Each Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Section 10 shall apply to any such sub-agent and to the Related Parties of each Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Agent.

(c) Except for Subsections 10.5, 10.8(a), (b), (c) (e), (to the extent of the Borrowers' rights thereunder and the conditions included therein) 10.9 and 10.15, the provisions of this Section 10 are solely for the benefit of the Agents and the Lenders, and none of the Borrowers nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions.

10.2 The Administrative Agent and Affiliates. Each person serving as an Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each person serving as an 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 Holdings, Intermediate Holdings or any Subsidiary or other Affiliate thereof as if such person were not an Agent hereunder and without any duty to account therefor to the Lenders.

10.3 Action by an Agent. In performing its functions and duties under this Agreement, (a) each Agent shall act solely as an agent for the Lenders and, as applicable, the other Secured Parties, and (b) no Agent assumes any (and shall not be deemed to have assumed any) relationship of agency or trust with or for Intermediate Holdings or any of its Subsidiaries. Each Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys-in-fact (including the Collateral Agent in the case of the Administrative Agent), and shall be entitled to advice of counsel concerning all matters pertaining to such duties. No Agent shall be responsible for the negligence or misconduct of any agents or attorneys-in-fact or counsel selected by it with reasonable care.

10.4 Exculpatory Provisions. (a) No Agent shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, no Agent:

(i) shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that no Agent shall be required to

take any action that, in its judgment or the judgment of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Requirement of Law; and

(iii) shall, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Intermediate Holdings or any of its Affiliates that is communicated to or obtained by the person serving as such Agent or any of its Affiliates in any capacity.

(b) No Agent shall be liable for any action taken or not taken by it (x) with the consent or at the request of the Required Lenders, the Required Backstop Lenders or the Required Consenting First Lien Lenders (or, in each case, such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in Subsection 9.2 or Subsection 11.1, as applicable) or the Required Holders (as defined in the Collateral Agreement) (or such other number or percentage of holders of the Obligations (as defined in the Collateral Agreement) as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in Subsection 9.2 or Subsection 11.1, as applicable) or (y) in the absence of its own gross negligence or willful misconduct as determined by the final and non-appealable judgment of a court of competent jurisdiction in connection with this Agreement or any other Loan Document; provided that any action or inaction taken at the Direction of the Required Lenders, the Direction of the Required Backstop Lenders or the Direction of the Required Consenting First Lien Lenders (or, in each case, such other number or percentage of Lenders as shall be necessary, or as such Agent shall believe in good faith to be necessary, under the circumstances provided herein) or the Direction of the Required Holders (as defined in the Collateral Agreement) (or such other number or percentage of holders of the Obligations (as defined in the Collateral Agreement) as shall be necessary, or as such Agent shall believe in good faith to be necessary, under the circumstances provided herein), shall not be deemed gross negligence or willful misconduct. No Agent shall be deemed to have knowledge of any Default unless and until written notice describing such Default is given to such Agent by Intermediate Holdings or the Borrower Representative or a Lender.

(c) No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any recital, statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report, statement, agreement or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or the creation, perfection, maintenance, monitoring, preserving, protecting or priority of any Lien purported to be created by the Security Documents, (v) the value or sufficiency of any Collateral, (vi) the satisfaction of any condition set forth in Section 6 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Agent, as applicable, or to inspect the properties, books or records of any Loan Party or any Affiliate thereof, (vii) the filing, re-filing, recording, re-recording or continuing or any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times, or (vii) providing, maintaining, monitoring or preserving insurance on (including any flood insurance policies or for determining whether any flood insurance policies are or should be obtained in respect of the Collateral, which

each Lender shall be solely responsible for), or the payment of taxes with respect to, any of the Collateral. The duties of the Administrative Agent or Collateral Agent, as applicable, shall be mechanical and administrative in nature; the Administrative Agent or Collateral Agent, as applicable, shall not have by reason of this Agreement or any other Loan Document a fiduciary relationship in respect of any Lender; and nothing in this Agreement or in any other Loan Document, expressed or implied, is intended to or shall be so construed as to impose upon the Administrative Agent or Collateral Agent, as applicable, any obligations in respect of this Agreement or any other Loan Document except as expressly set forth herein or therein. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement with reference to the Administrative Agent or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term as used merely as a matter of market custom and is intended to create or reflect only an administrative relationship between independent contracting parties.

(d) Each party to this Agreement acknowledges and agrees that the Administrative Agent may use an outside service provider for the tracking of all UCC financing statements required to be filed pursuant to the Loan Documents and notification to the Administrative Agent, of, among other things, the upcoming lapse or expiration thereof, and that any such service provider will be deemed to be acting at the request and on behalf of Intermediate Holdings and the other Loan Parties. No Agent shall be liable for any action taken or not taken by any such service provider.

(e) No Agent shall be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Parties. Without limiting the generality of the foregoing, and notwithstanding anything herein to the contrary, the Administrative Agent shall not (i) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Party or (ii) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Party.

(f) No Agent shall be (i) liable for interest on any money received by it hereunder except as otherwise agreed in writing, and money held by the Administrative Agent hereunder need not be segregated from other funds except to the extent required by law, or (ii) required to qualify in any jurisdiction in which it is not presently qualified to perform its obligations as Agent.

10.5 Acknowledgement and Representations by Lenders. (a) Each Lender expressly acknowledges that none of the Agents nor any of their officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by any Agent hereafter taken, including any review of the affairs of Intermediate Holdings or any other Loan Party, shall be deemed to constitute any representation or warranty by such Agent to any Lender. Each Lender represents to the Agents and each of the Loan Parties that, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it has deemed appropriate, it has made and will make, its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of Holdings and Intermediate Holdings and the other Loan Parties, it has made its own decision to make its Loans hereunder and enter into this Agreement and it will make

its own decisions in taking or not taking any action under this Agreement and the other Loan Documents and, except as expressly provided in this Agreement, the Agents shall not have any duty or responsibility, either initially or on a continuing basis, to provide any Lender or the holder of any Note with any credit or other information with respect thereto, whether coming into its possession before the making of the Loans or at any time or times thereafter. Each Lender (other than, in the case of clause (i), a Plan Sponsor Lender or any Parent Entity (other than Holdings)) represents to each other party hereto that (i) it is a bank, savings and loan association or other similar savings institution, insurance company, investment fund or company or other financial institution which makes or acquires commercial loans in the ordinary course of its business and that it is participating hereunder as a Lender for such commercial purposes and (ii) it has the knowledge and experience to be and is capable of evaluating the merits and risks of being a Lender hereunder. Each Lender acknowledges and agrees to comply with the provisions of Subsection 11.6 applicable to the Lenders hereunder.

(b) Each Lender (and each Participant of any of the foregoing) hereby acknowledges and agrees that if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds (or any portion thereof) received by such Lender (any of the foregoing, a "Recipient") from the Administrative Agent (or any of its Affiliates) were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Recipient (whether or not known to such Recipient) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") and demands the return of such Payment, such Recipient shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment as to which such a demand was made. A notice of the Administrative Agent to any Recipient under this Section shall be conclusive, absent manifest error.

(c) Without limitation of clause (b) above, each Recipient further acknowledges and agrees that if such Recipient receives a Payment from the Administrative Agent (or any of its Affiliates) (x) that is in an amount, or on a date different from the amount and/or date specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, it understands and agrees at the time of receipt of such Payment that an error has been made (and that it is deemed to have knowledge of such error) with respect to such Payment. Each Recipient agrees that, in each such case, it shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made.

(d) Any Payment required to be returned by a Recipient under this Section 10.5 shall be made in immediately available funds in the currency so received, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Recipient to the date such amount is repaid to the Administrative Agent at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. Each Recipient hereby agrees that it shall not assert and, to the fullest extent permitted by

applicable law, hereby waives, any right to retain such Payment, and any claim, counterclaim, defense or right of set-off or recoupment or similar right to any demand by the Administrative Agent for the return of any Payment received, including without limitation any defense based on "discharge for value" or any similar doctrine.

(e) The Borrowers and each other Loan Party hereby agrees that (x) in the event an erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrowers or any other Loan Party except, in each case, to the extent such erroneous Payment is, and with respect to the amount of such erroneous Payment that is, comprised of funds of the Borrowers or any other Loan Party.

10.6 Indemnity; Reimbursement by Lenders. (a) To the extent that Intermediate Holdings or any other Loan Party for any reason fails to indefeasibly pay any amount required under Subsection 11.5 to be paid by it to the Administrative Agent (or any sub-agent thereof), or the Collateral Agent (or any sub-agent thereof) or any Related Party of any of the foregoing (other than through such Agent's, or Related Party's bad faith, gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and nonappealable decision);provided that any action or inaction taken at the Direction of the Required Lenders, the Direction of the Required Backstop Lenders or the Direction of the Required Consenting First Lien Lenders (or, in each case, such other number or percentage of Lenders as shall be necessary, or as such Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) or the Direction of the Required Holders (as defined in the Collateral Agreement) (or such other number or percentage of holders of the Obligations (as defined in the Collateral Agreement) as shall be necessary, or as such Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein), shall not be deemed bad faith, gross negligence or willful misconduct, each Lender severally agrees to pay ratably according to their respective Term Credit Percentages, on the date on which the applicable unreimbursed expense or indemnity payment is sought under this Subsection 10.6 such unpaid amount (such indemnity shall be effective whether or not the related losses, claims, damages, liabilities and related expenses are Incurred or asserted by any party hereto or any third party); provided further that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was Incurred by or asserted against the Administrative Agent (or any such sub-agent) or the Collateral Agent (or any sub-agent thereof) or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent), the Collateral Agent (or any sub-agent thereof) .The obligations of the Lenders under this Subsection 10.6 are subject to the provisions of Subsection 4.8.

(b) Any Agent shall be fully justified in failing or refusing to take any action hereunder and under any other Loan Document (except actions expressly required to be taken by it hereunder or under the Loan Documents) unless it shall first be indemnified to its satisfaction by the Lenders pro rata against any and all liability, cost and expense that it may Incur by reason of taking or continuing to take any such action.

(c) All amounts due under this Subsection 10.6 shall be payable not later than three Business Days after demand therefor. The agreements in this Subsection 10.6 shall survive the payment of the Loans and all other amounts payable hereunder.

10.7 Right to Request and Act on Instructions. (a) Each Agent may at any time request instructions from the Lenders with respect to any actions or approvals which by the terms of this Agreement or of any of the Loan Documents an Agent is permitted or desires to take or to grant, and if such instructions are promptly requested, the requesting Agent shall be absolutely entitled as between itself and the Lenders to refrain from taking any action or to withhold any approval and shall not be under any liability whatsoever to any Lender for refraining from any action or withholding any approval under any of the Loan Documents until it shall have received such instructions or direction from Required Lenders or all or such other portion of the Lenders as shall be prescribed by this Agreement. Without limiting the foregoing, no Lender shall have any right of action whatsoever against any Agent as a result of an Agent acting or refraining from acting under this Agreement or any of the other Loan Documents in accordance with the instructions or direction of the Required Lenders (or all or such other portion of the Lenders as shall be prescribed by this Agreement) and, notwithstanding the instructions or direction of the Required Lenders (or such other applicable portion of the Lenders), an Agent shall have no obligation to any Lender to take any action if it believes, in good faith, that such action would violate applicable law or exposes an Agent to any liability for which it has not received satisfactory indemnification in accordance with the provisions of Subsection 10.6.

(b) Each Agent shall be entitled to rely upon, and shall not Incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper person. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper person, and shall not Incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall be entitled to rely upon the advice of any such counsel, accountants or experts and shall not be liable for any action taken or not taken by it in accordance with such advice.

10.8 Collateral Matters. (a) Each Lender authorizes and directs the Administrative Agent and the Collateral Agent to enter into (x) the Security Documents, the Prepetition ABL/Cash Flow Intercreditor Agreement (or an acknowledgement thereof) for the benefit of the Lenders and the other Secured Parties and (y) any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to the Security Documents, the Prepetition ABL/Cash Flow Intercreditor Agreement or other intercreditor agreements required hereunder. Each Lender hereby agrees that, except as otherwise set forth herein, any action taken by the Administrative Agent, Collateral Agent or the Required Lenders in accordance with the provisions of this Agreement, the Security Documents, the Prepetition ABL/Cash Flow Intercreditor Agreement and the exercise by the Agents or the Required Lenders

of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. Each Lender appoints and authorizes the Collateral Agent to act as the agent of such Lender under this Agreement and the other Loan Documents (and, in its capacity as Collateral Agent, to hold the benefit of any security interest created by the Security Documents and/or any asset and proceeds of any asset paid to, held by or received or recovered by it under or in connection with the Loan Documents on trust for itself and the other Lenders according to its and their respective interests and upon the terms and conditions set out in the relevant Loan Documents). The Collateral Agent is hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time, to take any action with respect to any applicable Collateral or Security Documents which may be necessary to perfect and maintain perfected the security interest in and liens upon the Collateral granted pursuant to the Security Documents. Each Lender agrees that it will not have any right individually to enforce or seek to enforce any Security Document or to realize upon any Collateral for the Loans unless instructed to do so by the Collateral Agent, it being understood and agreed that such rights and remedies may be exercised only by the Collateral Agent. Notwithstanding the foregoing, each Lender expressly and irrevocably waives any right to take or institute any actions or proceedings, judicial or otherwise, for any right or remedy or assert any other cause of action against any Loan Party (including the exercise of any right of set-off, rights on account of any banker's lien or similar claim or other rights of self-help), or institute any actions or proceedings or any other cause of action, or otherwise commence any remedial procedures, in each case in its capacity as a Lender, against Holdings, Intermediate Holdings and/or any of their respective Subsidiaries or any Parent Entity with respect to any Collateral or any other property of any such Person, without the prior written consent of the Administrative Agent and the Required Lenders (which shall not be withheld in contravention of this Section 10); provided, that, for the avoidance of doubt, this provision may be enforced against any Lender by the Required Lenders, the Agents or the Borrowers (or any of their Affiliates) and each Lender and the Agents expressly acknowledge that this provision shall be available as a defense of the Borrowers (or any of their Affiliates) in any action, proceeding, cause of action or remedial procedure. The Collateral Agent may grant extensions of time for the creation and perfection of security interests in or the obtaining of title insurance, legal opinions or other deliverables with respect to particular assets or the provision of any Guarantee by any Subsidiary (including extensions beyond the Closing Date or in connection with assets acquired, or Subsidiaries formed or acquired, after the Closing Date) where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or the Security Documents.

(b) The Lenders hereby authorize each Agent, in each case at its option and in its discretion, (A) to release any Lien granted to or held by such Agent upon any Collateral (i) upon the payment and satisfaction of all of the DIP Facility Obligations under the Loan Documents at any time arising under or in respect of this Agreement or the Loan Documents or the transactions contemplated hereby or thereby that are then due and unpaid, (ii) constituting property being sold or otherwise disposed of (to Persons other than a Borrower or a Subsidiary Guarantor) upon the sale or other disposition thereof, (iii) owned by any Subsidiary Guarantor that is released from its DIP Facility Obligations in accordance with this Agreement and the other Loan Documents, (iv) if approved, authorized or ratified in writing by the Required Lenders (or such greater amount, to the extent required by Subsection 11.1) or (v) as otherwise may be expressly provided in the relevant Security Documents, (B) at the written request of the Borrower Representative to

subordinate any Lien (or to confirm the absence of any Lien) on any Excluded Assets or any other property granted to or held by such Agent, as the case may be under any Loan Document, to the holder of any Permitted Lien (other than Permitted Liens securing the DIP Facility Obligations that are required by the express terms of this Agreement to be *pari passu* with or junior to the Liens on the Collateral securing the DIP Facility Obligations pursuant to the Prepetition ABL/Cash Flow Intercreditor Agreement), (D) to release any Subsidiary Guarantor from its DIP Facility Obligations at the discretion of the Required Lenders and (E) to release any Lien granted to or held by such Agent upon any ABL Priority Collateral to the extent required pursuant to the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement. Upon request by any Agent, at any time, the Required Lenders or all or such other portion of the Lenders as shall be prescribed by this Agreement will confirm in writing any Agent's authority to release particular types or items of Collateral pursuant to this Subsection 10.8.

(c) The Lenders hereby authorize the Administrative Agent and the Collateral Agent, as the case may be, in each case at its option and in its discretion, to enter into any amendment, amendment and restatement, restatement, waiver, supplement or modification, and to make or consent to any filings or to take any other actions, in each case as contemplated by Subsection 11.17. Upon request by any Agent, at any time, the Required Lenders will confirm in writing the Administrative Agent's and the Collateral Agent's authority under this Subsection 10.8(c).

(d) No Agent shall have any obligation whatsoever to the Lenders to assure that the Collateral exists or is owned by Holdings, Intermediate Holdings or any of its Restricted Subsidiaries or is cared for, protected or insured or that the Liens granted to any Agent herein or pursuant hereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to the Agents in this Subsection 10.8 or in any of the Security Documents, it being understood and agreed by the Lenders that in respect of the Collateral, or any act, omission or event related thereto, each Agent may act in any manner it may deem appropriate, in its sole discretion, given such Agent's own interest in the Collateral as a Lender and that no Agent shall have any duty or liability whatsoever to the Lenders, except for its gross negligence or willful misconduct.

(e) Notwithstanding any provision herein to the contrary, any Security Document may be amended (or amended and restated), restated, waived, supplemented or modified as contemplated by and in accordance with Subsection 11.1 , with the written consent of the Agent (at the Direction of the Required Lenders) party thereto and the Loan Party party thereto.

(f) [reserved].

(g) [reserved].

10.9 Successor Agent. The Administrative Agent and the Collateral Agent may resign as Administrative Agent or Collateral Agent, respectively, in each case upon thirty days' notice to the Administrative Agent, the Lenders and the Borrower Representative, as applicable. If the Administrative Agent or the Collateral Agent shall resign as Administrative Agent or

Collateral Agent, as applicable, under this Agreement and the other Loan Documents, then the Required Lenders shall appoint a successor agent for the Lenders, which such successor agent shall be subject to approval by the Borrower Representative; provided that such approval by the Borrower Representative in connection with the appointment of any successor Administrative Agent shall only be required so long as no Event of Default has occurred and is continuing; provided, further, that the Borrower Representative shall not unreasonably withhold its approval of any successor Administrative Agent if such successor is an Approved Commercial Bank. Upon the successful appointment of a successor agent, such successor agent shall succeed to the rights, powers and duties of the Administrative Agent or the Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent", as applicable, shall mean such successor agent effective upon such appointment and approval, and the former Agent's rights, powers and duties as Administrative Agent or Collateral Agent, as applicable, shall be terminated, without any other or further act or deed on the part of such former Agent or any of the parties to this Agreement or any holders of the Loans. After any retiring Agent's resignation as Agent, the provisions of this Section 10 (including this Subsection 10.9) shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement and the other Loan Documents. The fees payable by the Borrowers to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower Representative and such successor. If a successor Administrative Agent or Collateral Agent, as applicable, shall not have been so appointed within such thirty day period, resignation shall nonetheless become effective and the Required Lenders shall thereafter perform all the duties of the Administrative Agent or Collateral Agent, as applicable, hereunder and/or under any other Loan Document until such time, if any, as the Required Lenders appoint a successor Administrative Agent or Collateral Agent, as applicable, as provided above. The retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent or Collateral Agent, as applicable, on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent or Collateral Agent, as applicable, shall continue to hold such collateral security until such time as a successor Administrative Agent or Collateral Agent, as applicable, is appointed) and all payments, communications and determinations provided to be made by, to or through the Administrative Agent or Collateral Agent, as applicable, shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent or Collateral Agent, as applicable, as provided for above in this Section 10.09.

10.10 [Reserved].

10.11 Withholding Tax. To the extent required by any applicable law, each Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding tax, and in no event shall such Agent be required to be responsible for or pay any additional amount with respect to any such withholding. If the Internal Revenue Service or any other Governmental Authority asserts a claim that any Agent did not properly withhold tax from amounts paid to or for the account of any Lender because the appropriate form was not delivered or was not properly executed or because such Lender failed to notify such Agent of a change in circumstances which rendered the exemption from or reduction of withholding tax ineffective or for any other reason, without limiting the provisions of Subsection 4.11(a) or 4.12, such Lender shall indemnify such Agent fully for all amounts paid, directly or indirectly, by such Agent as tax

or otherwise, including any penalties or interest and together with any expenses Incurred and shall make payable in respect thereof within 30 days after demand therefor. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Subsection 10.11. The agreements in this Subsection 10.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender and the repayment, satisfaction or discharge of all other DIP Facility Obligations.

10.12 Credit Bidding. Subject to the Orders, each Lender hereby irrevocably authorizes the Administrative Agent (and the Collateral Agent at the Direction of the Required Holders (as defined in the Collateral Agreement)), acting at the Direction of the Required Lenders, to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, the CCAA, including Section 36 of the CCAA, the BIA, including Section 65.13 of the BIA or any other Debtor Relief Laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Administrative Agent acting at the Direction of the Required Lenders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid, (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 11.1 of this Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any

Secured Party or acquisition vehicle to take any further action, and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid. As used in this Section 10.12, "Obligations" shall have the meaning assigned to such term in the Collateral Agreement.

10.13 Administrative Agent May File Proofs of Claim. Subject to the Orders, in case of the pendency of any bankruptcy proceeding or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrowers) is hereby authorized by the Lenders, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Subsections 4.5 and 11.5) 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 any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Subsections 4.5 and 11.5.

10.14 Application of Proceeds. The Lenders, the Administrative Agent and the Collateral Agent agree, as among such parties, as follows: subject to the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement, the Carve Out, the Orders and, with respect to proceeds of Collateral, subject Subsection 6.5 of the Collateral Agreement, all amounts collected or received by the Administrative Agent, the Collateral Agent or any Lender on account of amounts then due and outstanding under any of the Loan Documents (the "Collection Amounts") shall, except as

otherwise expressly provided herein, be applied as follows: first, to pay all reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees to the extent provided herein) due and owing hereunder of the Administrative Agent and the Collateral Agent in connection with enforcing the rights of the Agents and the Lenders under the Loan Documents (including all expenses of sale or other realization of or in respect of the Collateral and any sums advanced to the Collateral Agent or to preserve its security interest in the Collateral), second, to pay all reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees to the extent provided herein) due and owing hereunder of each of the Lenders in connection with enforcing such Lender's rights under the Loan Documents, third, to pay interest on Loans then outstanding, fourth, to pay principal of Loans then outstanding and fifth, to the remaining DIP Facility Obligations on a pro rata basis and sixth, pay the surplus, if any, to whomever may be lawfully entitled to receive such surplus. To the extent any amounts available for distribution are insufficient to pay all obligations described therein in full, such moneys shall be allocated pro rata among the applicable Secured Parties in proportion to the respective amounts described in the applicable clause at such time. This Subsection 10.14 may be amended (and the Lenders hereby irrevocably authorize the Administrative Agent to enter into any such amendment) to the extent necessary to reflect differing amounts payable, and priorities of payments, to Lenders.

10.15 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrowers or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the Investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-

14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) subclause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with subclause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrowers or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

10.16 Interest Rates. The interest rate on a Loan denominated in Dollars or Euros may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of an inability to determine the interest rate, Section 4.7 provides a mechanism for determining an alternative rate of interest. The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the continuation of, the administration of, submission of, calculation of, performance of or any other matter related to any interest rate used in this Agreement (including, without limitation, the Alternate Base Rate, SOFR, Term SOFR Reference Rate, Term SOFR Rate or the Adjusted EURIBOR Rate) or any component definition thereof or rates referred to in the definition thereof, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, or have the same value or economic equivalence of, the existing interest rate (or any component thereof) being replaced, or have the same volume or liquidity as did any existing interest rate (or any component thereof) prior to its discontinuance or unavailability except in the case of administration or calculation of such interest rate hereunder, liability for its own gross negligence, bad faith, willful misconduct or material breach of the Loan Documents, to the extent determined in a final, nonappealable judgment by a court of competent jurisdiction, provided that any action or inaction taken at the Direction of the Required Lenders, the Direction of the Required Backstop Lenders or the Direction of the Required Consenting First Lien Lenders (or, in each case, such other number or percentage of Lenders as shall be necessary, or as such Agent shall believe in good faith to be necessary, under the circumstances provided herein) or the Direction of the Required Holders (as defined in the Collateral Agreement) (or such other number or percentage of holders of the Obligations (as defined in the Collateral Agreement) as shall be necessary, or as such Agent shall believe in good faith to be necessary, under the circumstances provided herein), shall not be deemed gross negligence, bad faith or willful misconduct.

The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the any interest rate used in this Agreement, any component thereof, or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to any Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error by, or calculation of any such rate (or component thereof) provided by any such information source or service.

10.17 Direction of the Required Lenders; Direction of the Required Holders

For purposes of clarity, and without limiting any rights, protections, immunities or indemnities afforded to any Agent hereunder (including without limitation this Section 10), phrases such as "satisfactory to the Administrative Agent," "satisfactory to the Collateral Agent," "approved by the Administrative Agent," "approved by the Collateral Agent," "acceptable to the Administrative Agent," "acceptable to the Collateral Agent," "as determined by the Administrative Agent," "as determined by the Collateral Agent," "in the Administrative Agent's discretion," "in the Collateral Agent's discretion," "selected by the Administrative Agent," "selected by the Collateral Agent," "elected by the Administrative Agent," "elected by the Collateral Agent," "requested by the Administrative Agent," "requested by the Collateral Agent," and phrases of similar import that authorize and permit the Administrative Agent or Collateral Agent to approve, disapprove, determine, act or decline to act in its discretion shall be subject to the Administrative Agent receiving written direction from the Required Lenders (or such other number or percentage of the Lenders as expressly required hereunder or under the other Loan Documents), the Required Backstop Lenders (or such other number or percentage of the Lenders as expressly required hereunder or under the other Loan Documents) or the Required Consenting First Lien Lenders (or such other number or percentage of the Lenders as expressly required hereunder or under the other Loan Documents) to take such action or to exercise such rights or the Collateral Agent receiving written direction from the Required Lenders or the Required Holders (as defined in the Collateral Agreement) (or such other number or percentage of the Lenders or the holders of the Obligations (as defined in the Collateral Agreement) as expressly required hereunder or under the other Loan Documents) to take such action or to exercise such rights.

SECTION 11

Miscellaneous

11.1 Amendments and Waivers. (a) Neither this Agreement nor any other Loan Document, nor any terms hereof or thereof, may be amended, supplemented, modified or waived except in accordance with the provisions of this Subsection 11.1. The Required Lenders may, or, with the written consent of the Required Lenders, the Administrative Agent may, from time to time, (x) enter into with the respective Loan Parties hereto or thereto, as the case may be, written amendments, supplements or modifications hereto and to the other Loan Documents for the purpose of adding any provisions to this Agreement or to the other Loan Documents or changing, in any manner the rights or obligations of the Lenders or the Loan Parties hereunder or thereunder or (y) waive at any Loan Party's request, on such terms and conditions as the Required Lenders or the Administrative Agent (at the Direction of the Required Lenders), as the case may be, may

specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that amendments, supplements, modifications or waivers pursuant to Subsections 11.1(d) may be effected without the consent of the Required Lenders to the extent provided therein; provided, further, that no such waiver and no such amendment, supplement or modification shall, subject to the exceptions in Subsections 2.1, 2.4, 2.6, 2.7 and 2.8 hereof, or as may be required pursuant to any Order:

(i) (A) reduce or forgive the amount or extend the scheduled date of maturity of any Loan hereunder (including extending the Maturity Date) except as set forth in the definition of "Maturity Date", (B) reduce the stated rate of any interest, commission or fee payable hereunder (other than as a result of any waiver of the applicability of any post-default increase in interest rates), (C) [reserved], (D) increase the Commitment of such Lender; it being understood that no amendment, modification or waiver of, or consent to departure from, any condition precedent, representation, warranty, covenant, Default, Event of Default, mandatory prepayment or mandatory reduction of the Commitments shall constitute an increase of any Commitment of such Lender or (E) change the currency in which any Loan is payable, in each case without the consent of each Lender directly and adversely affected thereby (it being understood that amendments or supplements to, or waivers or modifications of any conditions precedent, representations, warranties, covenants, Defaults or Events of Default or of a mandatory repayment of the Loans of all Lenders shall not constitute an extension of the scheduled date of maturity, any scheduled installment, or the scheduled date of payment of the Loans of any Lender);

(ii) amend, modify or waive any provision of Subsection 4.4(g), 10.14, Subsection 6.5 of the Collateral Agreement, this Subsection 11.1(a), Subsection 11.1(h) or reduce the percentage specified in the definition of "Required Lenders", or consent to the assignment or transfer by the Borrowers of any of their rights and obligations under this Agreement and the other Loan Documents (other than pursuant to Subsection 8.7 or 11.6(a)), in each case without the written consent of all the Lenders;

(iii) release Guarantors accounting for all or substantially all of the value of the Guarantee of the DIP Facility Obligations pursuant to the Guarantee Agreement, or, in the aggregate (in a single transaction or a series of related transactions), all or substantially all of the Collateral without the consent of all of the Lenders, except as expressly permitted hereby or by any Security Document (as such documents are in effect on the Closing Date or, if later, the date of execution and delivery thereof in accordance with the terms hereof);

(iv) require any Lender to make Loans having an Interest Period of longer than three months or shorter than one month without the consent of such Lender;

(v) amend, modify or waive any provision of Section 10 without the written consent of the then Agents; or

(b) Any waiver and any amendment, supplement or modification pursuant to this Subsection 11.1 shall apply to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Agents and all future holders of the Loans. In the case of any waiver, each of the Loan Parties, the Lenders and the Agents shall be restored to their former position and rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall

be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(c) Notwithstanding any provision herein to the contrary, (x) no Defaulting Lender shall have any right to approve or disapprove any amendment, supplement, modification, waiver or consent hereunder or under any of the Loan Documents, except to the extent the consent of such Lender would be required under clause (i) in the further proviso to the second sentence of Subsection 11.1(a)and (y) no Disqualified Party shall have any right to approve or disapprove any amendment, supplement, modification, waiver or consent hereunder or under any of the Loan Documents.

(d) Notwithstanding any provision herein to the contrary, this Agreement and the other Loan Documents may be amended, supplemented, waived or otherwise modified (i) to cure any ambiguity, mistake, omission, defect or inconsistency with the consent of the Borrower Representative and the Administrative Agent (acting at the Direction of the Required Lenders), (ii) to implement any changes contemplated by the definition of "SOFR", "Term SOFR Rate", "Benchmark Replacement Conforming Changes" or "EURIBOR Screen Rate" in Subsection 1.1 hereof with the consent of the Borrower Representative and the Administrative Agent (acting at the Direction of the Required Lenders). The Administrative Agent hereby agrees (if requested by the Borrower Representative) to execute any amendment, supplement, modification or waiver referred to in this clause (d) or an acknowledgement thereof.

(e) No amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above, directly and adversely affect the rights and duties of, or any fees or other amounts payable to, the Administrative Agent under this Agreement or any other Loan Document.

(f) [reserved].

(g) If, in connection with any proposed change, waiver, discharge or termination of or to any of the provisions of this Agreement and/or any other Loan Document as contemplated by Subsection 11.1(a), the consent of each Lender or each affected Lender, as applicable, is required and either (x) the consent of the Required Lenders or the Required Majority in Interest Lenders, as applicable, at such time is obtained or (y) the consent of the Required Lenders or the Required Majority in Interest Lenders, as applicable, at such time is not obtained, but, in each case under clause (x) or (y), the consent of one or more of such other Lenders whose consent is required is not obtained (each such Lender, a "Non-Consenting Lender"), then the Borrower Representative may, on notice to, in the case of clause (x), the Administrative Agent and any relevant Non-Consenting Lender, or, in the case of clause (y), the Administrative Agent and every Non-Consenting Lender, (A) replace such Non-Consenting Lender by causing such Lender to (and such Lender shall be obligated to) assign pursuant to Subsection 11.6 (with the assignment fee and any other costs and expenses to be paid by the Borrowers in such instance) all of its rights and obligations under this Agreement to one or more Assignees; provided that neither the Administrative Agent nor any Lender shall have any obligation to the Borrowers to find a replacement Lender; provided, further, that the applicable Assignee shall have agreed to the applicable change, waiver, discharge or termination of this Agreement and/or the other Loan Documents; and provided, further, that all obligations of the Borrowers owing to such Non-

Consenting Lender relating to the Loans, Commitments and participations so assigned shall be paid in full by the Assignee (or, at its option, by a Borrower) to such Non-Consenting Lender concurrently with such Assignment and Acceptance, in each case, for the avoidance of doubt, in an amount not in excess of the amount of such obligations, as applicable, or (B) so long as no Event of Default under Subsection 9.1(a) then exists or will exist immediately after giving effect to the respective prepayment, prepay the Loans and, if applicable, terminate the Commitments of such Non-Consenting Lender, in whole or in part, subject to Subsection 4.12, without premium or penalty. In connection with any such replacement under this Subsection 11.1(g), if a Non-Consenting Lender that was provided notice as set forth in the previous sentence does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary to reflect such replacement by the later of (a) the date on which the replacement Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which all obligations of the Borrowers owing to such Non-Consenting Lender relating to the Loans, Commitments and participations so assigned shall be paid in full by the Assignee to such Non-Consenting Lender, then such Non-Consenting Lender shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Borrower Representative shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Non-Consenting Lender, and the Administrative Agent shall record such assignment in the Register.

(h) Notwithstanding anything to the contrary herein, the DIP Note Holders shall be deemed to be third party beneficiaries of the "sacred right" provisions applicable to adversely and affected Lenders set forth in this Subsection 11.1 *mutatis mutandis*. Notwithstanding anything to the contrary herein, the Required Lenders shall not agree to any amendment, supplement, modification or waiver, that adversely and disproportionately affects the DIP Note Holders, without the consent of the Required Holders (as defined in the DIP Note Purchase Agreement) unless the corresponding provision of this Agreement is also amended, supplemented, modified or waived, as applicable, as it relates to the Lenders in such respect.

11.2 Notices. (a) All notices, requests, and demands to or upon the respective parties hereto to be effective shall be in writing (including facsimile or electronic mail), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered by hand, or three days after being deposited in the mail, postage prepaid, or, in the case of facsimile notice or electronic mail, 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), or, in the case of delivery by a nationally recognized overnight courier, when received, addressed as follows in the case of the Borrower Representative, the Administrative Agent and the Collateral Agent:

The Borrower Representative:	LABL, Inc. 4053 Clough Woods Drive Batavia, OH 45103 Attention: Sharon Birkett Telephone: (513) 345-5311 Email: sbirkett@mcclabel.com

With copies (which shall not constitute notice) to:	Kirkland & Ellis LLP 601 Lexington Avenue. New York NY 10022 Attention: Jennifer McWhaw; Jacob Ruby Email: jennifer.mcwhaw@kirkland.com; jacob.ruby@kirkland.com
The Administrative Agent/the Collateral Agent:	Acquiom Agency Services LLC 950 17th Street, Suite 1400 Denver, CO 80202 Attention: Jennifer Anderson Email: janderson@srsacquiom.com Seaport Loan Products LLC 360 Madison Ave. New York NY 10017 Attention: Jonathan Silverman, General counsel and Paul St. Mauro, Managing Director Email: jsilverman@seaportglobal.com and pstmauro@seaportglobal.com
With copies (which shall not constitute notice) to:	ArentFox Schiff LLP 1301 Avenue of the Americas, 42nd Floor New York, NY 10019 Attention Jeffrey R. Gleit Email: Jeffrey.gleit@afslaw.com
With copies (which shall not constitute notice) to:	Milbank LLP 55 Hudson Yards New York NY 10001 Attention: Maya Grant Email: MGrant@milbank.com

provided that any notice, request or demand to or upon the Administrative Agent or the Lenders pursuant to Subsection 4.2, 4.4 or 4.8 shall not be effective until received.

(b) Without in any way limiting the obligation of any Loan Party and its Subsidiaries to confirm in writing any telephonic notice permitted to be given hereunder, the Administrative Agent may prior to receipt of written confirmation act without liability upon the basis of such telephonic notice, believed by the Administrative Agent in good faith to be from a Responsible Officer of a Loan Party.

(c) Loan Documents may be transmitted and/or signed by facsimile or other electronic means (e.g., a "pdf", "tiff" or DocuSign). The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as manually signed originals and shall be binding on each Loan Party, each Agent and each Lender. The Administrative Agent may also require that any such documents and signatures be confirmed by a manually signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic document or signature.

(d) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including electronic mail and Internet or intranet websites). Notices or communications posted to an Internet or intranet website shall be deemed received upon the posting thereof.

(e) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." NEITHER THE ADMINISTRATIVE AGENT NOR ANY OF ITS RELATED PARTIES WARRANT THE ACCURACY OR COMPLETENESS OF MATERIALS AND/OR INFORMATION PROVIDED BY OR ON BEHALF OF ANY BORROWER HEREUNDER (THE "BORROWER MATERIALS") OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM.

(f) Each Lender may change its address, email, facsimile or telephone number for notices and other communications hereunder by notice to the Borrower Representative and the Administrative Agent.

(g) All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

11.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any Agent, any Lender or any Loan Party, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

11.4 Survival of Representations and Warranties. All representations and warranties made hereunder and in the other Loan Documents (or in any amendment, modification or supplement hereto or thereto) and in any certificate delivered pursuant hereto or such other Loan Documents shall survive the execution and delivery of this Agreement and the making of the Loans hereunder.

11.5 Payment of Expenses and Taxes. The Borrowers agree, jointly and severally, (a) to pay or reimburse the Agents, the Secured Ad Hoc Group Advisors and the Plan Sponsor Advisors for (1) all their reasonable and documented and invoiced out-of-pocket costs and expenses Incurred in connection with (i) the negotiation of the Facilities and the development, preparation, execution and delivery of, and any amendment, supplement or modification to, this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith, (ii) the consummation and administration of the transactions (including the syndication of the Term Loans) contemplated hereby and thereby and (iii) efforts to monitor the Loans and verify, protect, evaluate, assess, appraise, collect, sell, liquidate or otherwise dispose of any of the Collateral in accordance with the terms of the Loan Documents, and (2) the reasonable and documented fees and disbursements of (x) one firm of counsel, solely in its capacity as counsel to the Administrative Agent, and such other special or local counsel (limited to one firm of counsel in each appropriate jurisdiction), consultants, advisors, appraisers and auditors, (y) two firms of counsel, solely in its capacity as counsel to the Secured Ad Hoc Group, and such other special or local counsel (limited to one firm of counsel in each appropriate jurisdiction), consultants, advisors, appraisers and auditors and (z) two firms of counsel, solely in their capacity as counsel to the Plan Sponsor and such other special or local counsel (limited to one firm of counsel in each appropriate jurisdiction), consultants, advisors, appraisers and auditors, (b) to pay or reimburse each Lender and the Agents for all their reasonable and documented and invoiced out-of-pocket costs and expenses Incurred in connection with the enforcement of any rights under this Agreement, the other Loan Documents and any other documents prepared in connection herewith or therewith, including the fees and disbursements of counsel to the Agents (limited to one firm of counsel for the Agents and, if necessary, one firm of local counsel in each appropriate jurisdiction, in each case for the Agents), (c) to pay, indemnify, or reimburse each Lender, each Secured Ad Hoc Group Advisor, each Plan Sponsor Advisor and the Agents for, and hold each Lender and the Agents harmless from, any and all documented recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, any stamp, documentary, excise and other similar taxes, if any, which may be payable or determined to be payable in connection with the execution, delivery or enforcement of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents, and (d) to pay, indemnify or reimburse each Lender each Agent (and any sub-agent thereof) and each Related Party of any of the foregoing Persons (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against, any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (in the case of fees and disbursements of counsel, limited to one firm of counsel for all Indemnitees and, if necessary, one firm of local counsel in each appropriate jurisdiction, in each case for all Indemnitees (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs the Borrower Representative of such conflict and thereafter, after receipt of the Borrower Representative's consent (which shall not be unreasonably withheld), retains its own counsel, of another firm of counsel for such affected group of Indemnitees)) arising out of or relating to any actual or prospective claim, litigation, investigation or proceeding, whether based on contract, tort or any other theory, brought by a third party or by Topco Borrower or any other Loan Party and regardless of whether any Indemnitee is a party thereto, with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Loan Documents and any such other documents, including any of the

foregoing relating to the use of proceeds of the Loans, the violation of, noncompliance with or liability under, any Environmental Law applicable to the operations of Topco Borrower or any of its Restricted Subsidiaries or any of the property of Topco Borrower or any of its Restricted Subsidiaries (all the foregoing in this clause (d), collectively, the "Indemnified Liabilities"); provided, that the Borrowers shall not have any obligation hereunder to any Agent (or sub agent thereof) or any Lender (or any Related Party of any such Agent (or any sub-agent thereof) or Lender) with respect to Indemnified Liabilities arising from (i) the gross negligence, bad faith or willful misconduct of such Agent (or any sub-agent thereof) or Lender (or any Related Party of such Agent (or any sub-agent thereof) or Lender), as the case may be, as determined by a court of competent jurisdiction in a final and non-appealable decision; *provided* that any action or inaction taken at the Direction of the Required Lenders, the Direction of the Required Backstop Lenders or the Direction of the Required Consenting First Lien Lenders (or, in each case, such other number or percentage of Lenders as shall be necessary, or as such Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) or the Direction of the Required Holders (as defined in the Collateral Agreement) (or such other number or percentage of holders of the Obligations (as defined in the Collateral Agreement) as shall be necessary, or as such Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein), shall not be deemed gross negligence, bad faith or willful misconduct, (ii) a material breach of the Loan Documents by such Lender (or any Related Party of such Lender), as the case may be, as determined by a court of competent jurisdiction in a final and non-appealable decision, (iii) claims against such Indemnitee or any Related Party brought by any other Indemnitee that do not arise from an act or omission by Topco Borrower, the Parent Borrower or any of its Affiliates (other than claims against any Agent (or any of its Related Parties in its capacity as such)) or (iv) any agreement governing any settlement of claims that is effected without the Borrower's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). The Borrowers shall reimburse and pay all reasonable and documented out-of-pocket expenses Incurred by the Fronting Lender in connection with the Transactions (including as set forth in the Fronting Fee Letter) limited, in the case of counsel fees and expenses, to one counsel at a time. No Borrower nor any Indemnitee shall be liable for any indirect, special, punitive or consequential damages hereunder; provided that nothing contained in this sentence shall limit the Borrowers' indemnity or reimbursement obligations under this Subsection 11.5 to the extent such indirect, special, punitive or consequential damages are included in any third party claim in connection with which such Indemnitee is entitled to indemnification hereunder. All amounts due under this Subsection 11.5 shall be payable not later than 30 days after written demand therefor. Statements reflecting amounts payable by the Loan Parties pursuant to this Subsection 11.5 shall be submitted to the address of the Borrower Representative set forth in Subsection 11.2, or to such other Person or address as may be hereafter designated by the Borrower Representative in a notice to the Administrative Agent. Notwithstanding the foregoing, except as provided in Subsections 11.5(b) and (c) above, the Borrowers shall have no obligation under this Subsection 11.5 to any Indemnitee with respect to any tax, levy, impost, duty, charge, fee, deduction or withholding imposed, levied, collected, withheld or assessed by any Governmental Authority other than any tax, levy, impost, duty, charge, fee, deduction or withholding that represent losses, claims, damages, etc. arising from any non-tax claim. The agreements in this Subsection 11.5 shall survive repayment of the Loans and all other amounts payable hereunder. Nothing contained in this Agreement shall limit or impair the Borrower's reimbursement or indemnification obligations set forth in the Fronting Fee Letter.

11.6 Successors and Assigns; Participations and Assignments. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) no Borrower shall assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by any Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Subsection 11.6 and, to the extent applicable, the Syndication Procedures, Subsection 4.13(d) or Subsection 11.1(g).

(b) (i) Subject to the conditions set forth in Subsection 11.6(b)(ii) below, any Lender other than a Conduit Lender may, in the ordinary course of business and in accordance with applicable law, assign (other than to a Disqualified Party or any natural person) to one or more assignees (each, an "Assignee") all or a portion of its rights and obligations under this Agreement (including its Commitments and/or Loans, pursuant to an Assignment and Acceptance) with the prior written consent of:

(A) [reserved];

(B) the Administrative Agent (such consent not to be unreasonably withheld); provided that no consent of the Administrative Agent shall be required for an assignment of all or any portion of a Term Loan to a Lender, an Affiliate of a Lender, an Approved Fund or to Seaport (solely for the purpose of facilitating an assignment to a Lender, an Affiliate of a Lender or an Approved Fund).

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitments or Loans under any Facility or assignments by the Fronting Lender contemplated under the Master Consent to Assignment or contemplated by the Syndication Procedures, the amount of the Commitments or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall be in an amount of an integral multiple of not less than $1,000,000 in the case of Term Loans denominated in Dollars and €1,000,000 in the case of Term Loans denominated in Euros; provided that such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds, if any;

(B) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500 (unless waived by the Administrative Agent in any given case); provided that (i) for concurrent assignments to two or more Approved Funds such assignment fee shall only be required to be paid once in respect of and at the time of such assignments

and (ii) no processing and recordation fee shall be charged in the case of assignments by the Fronting Lender contemplated under the Master Consent to Assignment or contemplated under the Syndication Procedures;

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent (i) an administrative questionnaire and (ii) a joinder to the RSA;

(D) any assignment of Commitments or Loans to a Plan Sponsor Lender shall also be subject to the requirements of Subsections 11.6(h) and (i);

(E) any Term Loans or Commitments acquired by Topco Borrower or any Restricted Subsidiary shall be retired and cancelled promptly upon acquisition thereof; and

(F) any assignment of Final New Money Term Loan Commitments to a Person that is not an Affiliate of such assignor or an Approved Fund or a Related Fund of such assignor, then such Assignee shall identify a corresponding amount of Prepetition First Lien Claims to be "rolled" up upon the funding of such Final New Money Term Loans relating to such Final New Money Term Loan Commitments; and

(G) notwithstanding anything to the contrary herein, any assignment by the Fronting Lender of Interim New Money Dollar Term Loans and/or Interim New Money Euro Term Loans shall not include all or any part of the corresponding Interim New Money Dollar Term Loan Commitments and/or Interim New Money Euro Term Loan Commitments, as applicable, fronted by the Fronting Lender and the Fronting Lender shall retain such commitments to the extent undrawn.

For the purposes of this Subsection 11.6, the term "Approved Fund" has the following meaning: "Approved Fund" means any Person (other than a natural person) that is (a) an Approved Fund, or (b) engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered or managed by (i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender. Notwithstanding the foregoing, no Lender shall be permitted to make assignments under this Agreement to any Disqualified Party, except to the extent the Borrower Representative and, if applicable, the Sponsor has consented to such assignment in writing and any such assignment and Disqualified Party shall be subject to the provisions of Subsection 11.6(m), except to the extent the Borrower Representative has otherwise expressly consented in writing.

(iii) Subject to acceptance and recording thereof pursuant to clause (b)(iv) below, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment

and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of (and bound by any related obligations under) Subsections 4.10, 4.11, 4.12, 4.13 and 11.5, and bound by its continuing obligations under Subsection 11.6(m), Subsection 11.16). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with the Syndication Procedures, Subsection 4.13(d), Subsection 11.1(g) or this Subsection 11.6 shall, to the extent it would comply with Subsection 11.6(c), be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with clause (c) of this Subsection 11.6 (and any attempted assignment, transfer or participation which does not comply with this Subsection 11.6 shall be null and void).

(iv) The Borrowers hereby designate the Administrative Agent, and the Administrative Agent agrees, to serve as the Borrowers' non-fiduciary agent, solely for purposes of this Subsection 11.6, to maintain a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and interest and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrowers, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrowers (and, solely with respect to entries applicable to such Lender, any Lender), at any reasonable time and from time to time upon reasonable prior notice. Notwithstanding the foregoing, in no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any Lender is a Plan Sponsor Lender nor shall the Administrative Agent be obligated to monitor the aggregate amount of Term Loans held by Plan Sponsor Lenders. Upon request by the Administrative Agent, the Borrower Representative shall use commercially reasonable efforts to promptly (and in any case, not less than two (2) Business Days (or such shorter period as may be agreed to by the Administrative Agent) prior to the proposed effective date of any amendment, consent or waiver pursuant to Subsection 11.1) provide to the Administrative Agent, a list of, to Intermediate Holdings' knowledge, all Plan Sponsor Lenders holding Loans or Commitments at the time of such notice.

(v) Each Lender that sells a participation shall, acting for itself and, solely for this purpose, as non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans, Commitments or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) except to the extent that such disclosure is necessary (x) to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or Section 1.163-5(b) of the proposed United States Treasury Regulations or (y) for any Borrower to enforce its rights hereunder. The entries in the Participant Register shall be conclusive absent manifest error, and a Lender shall treat each person whose name is recorded in

the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(vi) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender (unless such assignment is being made in accordance with the Subsection 4.13(d), Subsection 4.14(c), Subsection 11.1(g), Subsection 11.6(f) or Subsection 11.6(m)(iv) in which case the effectiveness of such Assignment and Acceptance shall not require execution by the assigning Lender) and an Assignee, the Assignee's completed administrative questionnaire (unless the Assignee shall already be a Lender hereunder), the processing and recordation fee referred to in this Subsection 11.6(b) and any written consent to such assignment required by this Subsection 11.6(b), the Administrative Agent shall accept such Assignment and Acceptance, record the information contained therein in the Register and give prompt notice of such assignment and recordation to the Borrower Representative. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (vi).

(vii) On or prior to the effective date of any assignment pursuant to this Subsection 11.6(b), the assigning Lender shall surrender to the Administrative Agent any outstanding Notes held by it evidencing the Loans or Commitments, as applicable, which are being assigned. Any Notes surrendered by the assigning Lender shall be returned by the Administrative Agent to the Borrower Representative marked "cancelled."

Notwithstanding the foregoing provisions of this Subsection 11.6(b) or any other provision of this Agreement, if the Borrower Representative shall have consented thereto in writing in its sole discretion, the Administrative Agent shall have the right, but not the obligation, to effectuate assignments of Loans, Term Loan Commitments via an electronic settlement system acceptable to Administrative Agent and the Borrower Representative as designated in writing from time to time to the Lenders by Administrative Agent (the "Settlement Service"). At any time when the Administrative Agent elects, in its sole discretion, to implement such Settlement Service, each such assignment shall be effected by the assigning Lender and proposed Assignee pursuant to the procedures then in effect under the Settlement Service, which procedures shall be subject to the prior written approval of the Borrower Representative and shall be consistent with the other provisions of this Subsection 11.6(b). Each assigning Lender and proposed Assignee shall comply with the requirements of the Settlement Service in connection with effecting any assignment of Loans and Commitments pursuant to the Settlement Service. Assignments and assumptions of Loans and Commitments shall be effected by the provisions otherwise set forth herein until the Administrative Agent notifies the Lenders of the Settlement Service as set forth herein. The Borrower Representative may withdraw its consent to the use of the Settlement Service at any time upon notice to the Administrative Agent, and thereafter assignments and assumptions of the Loans and Commitments shall be effected by the provisions otherwise set forth herein. Notwithstanding the foregoing, it is understood and agreed that the Administrative Agent shall have the right, but not the obligation, to effectuate assignments of Loans and Commitments via the ClearPar electronic settlement system pursuant to procedures consistent with this Subsection 11.6(b), including execution and delivery of the Assignment and Acceptance (it being

understood that such execution and delivery may be by way of electronic signature) by the parties to the assignment.

Furthermore, no Assignee, which as of the date of any assignment to it pursuant to this Subsection 11.6(b) would be entitled to receive any greater payment under Subsection 4.10, 4.11, 4.12 or 11.5 than the assigning Lender would have been entitled to receive as of such date under such Subsections with respect to the rights assigned shall notwithstanding anything to the contrary in this Agreement be entitled to receive such greater payments unless the assignment was made after an Event of Default under Subsection 9.1(a) or (f) has occurred and is continuing or the Borrower Representative has expressly consented in writing to waive the benefit of this provision at the time of such assignment.

(c) (i) Any Lender other than a Conduit Lender may, in the ordinary course of its business and in accordance with applicable law, without the consent of the Borrower Representative or the Administrative Agent, sell participations (other than to any Disqualified Party or a natural person) to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Term Loan Commitments and the Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) such Lender shall remain the holder of any such Loan for all purposes under this Agreement and the other Loan Documents, (D) the Borrowers, the Borrower Representative, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement, (E) [reserved], (F) from time to time upon the reasonable request of the Borrower Representative, each Lender shall provide the Borrower Representative a list all of outstanding participations that such Lender has sold and (G) in the case of any participation to a Permitted Affiliated Assignee, such participation shall be governed by the provisions of Subsection 11.6(h)(ii) to the same extent as if each reference therein to an assignment of a Loan were to a participation of a Loan and the references to Plan Sponsor Lender were to such Permitted Affiliated Assignee in its capacity as a participant. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, supplement, modification or waiver of any provision of this Agreement; provided that such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, supplement, modification or waiver that (1) requires the consent of each Lender directly affected thereby pursuant to clause (i) or (iii) of the second proviso to the second sentence of Subsection 11.1(a) and (2) directly affects such Participant. Subject to Subsection 11.6(c)(ii), the Borrowers agree that each Participant shall be entitled to the benefits of (and shall have the related obligations under) Subsections 4.10, 4.11, 4.12, 4.13 and 11.5 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Subsection 11.6(b). To the extent permitted by law, each Participant also shall be entitled to the benefits of Subsection 11.7(b) as though it were a Lender, provided that such Participant shall be subject to Subsection 11.7(a) as though it were a Lender. Notwithstanding the foregoing, no Lender shall be permitted to sell or maintain a participation under this Agreement to or with any Disqualified Party and any participation to a Person that is or at any time becomes a Disqualified Party shall be null and void, except to the extent the Borrower Representative and the Sponsor has expressly consented to such participation in writing; provided that if any such

participation by a Lender is subject to a sub-participation by such Disqualified Party to a Person that is not a Disqualified Party or natural person, and such sub-participation if made as a participation directly by such Lender would comply with Subsection 11.6, such sub-participant shall have the right to assume all of the rights and obligations of such Disqualified Party under such participation and thereby become a Participant hereunder in substitution for such Disqualified Party (it being understood that such sub-participant shall, prior to the effectiveness of such assumption, provide to such Lender that sold or maintained such participation all documentation and information as is reasonably required by such Lender pursuant to "know your customer" and anti-money laundering rules and regulations and execute and deliver an appropriate assumption agreement to effect such substitution on terms and conditions mutually agreed between such sub-participant and such Lender, and such Disqualified Party shall thereupon be deemed to have executed and delivered such assumption agreement). Any such participation and Disqualified Party not permitted prior to the foregoing sentence shall be subject to the provisions of Subsection 11.6(m), except to the extent the Borrower Representative has otherwise expressly consented in writing. Any attempted participation which does not comply with Subsection 11.6 shall be null and void.

(ii) No Loan Party shall be obligated to make any greater payment under Subsection 4.10, 4.11, 4.12 or 11.5 than it would have been obligated to make in the absence of any participation, unless the sale of such participation is made with the prior written consent of the Borrower Representative and the Borrower Representative expressly waives the benefit of this provision at the time of such participation or 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. Any Participant that is not incorporated under the laws of the United States of America or a state thereof shall not be entitled to the benefits of Subsection 4.11 unless such Participant complies with Subsection 4.11(b) and provides the forms and certificates referenced therein to the Lender that granted such participation.

(d) Any Lender, without the consent of the Borrower Representative or the Administrative Agent, may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or central bank of a member state of the European Union, and this Subsection 11.6 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute (by foreclosure or otherwise) any such pledgee or Assignee for such Lender as a party hereto.

(e) No assignment or participation made or purported to be made to any Assignee or Participant shall be effective without the prior written consent of the Borrower Representative if it would require any Borrower to make any filing with any Governmental Authority or qualify any Loan or Note under the laws of any jurisdiction, and the Borrower Representative shall be entitled to request and receive such information and assurances as it may reasonably request from any Lender or any Assignee or Participant to determine whether any such filing or qualification is required or whether any assignment or participation is otherwise in accordance with applicable law.

(f) Notwithstanding the foregoing, any Conduit Lender may assign any or all of the Loans it may have funded hereunder to its designating Lender without the consent of the Borrower Representative or the Administrative Agent and without regard to the limitations set forth in Subsection 11.6(b). Each Borrower, each Lender and the Administrative Agent hereby confirms that it will not institute against a Conduit Lender or join any other Person in instituting against a Conduit Lender any domestic or foreign bankruptcy, reorganization, arrangement, insolvency or liquidation proceeding under any state, federal or provincial bankruptcy or similar law, for one year and one day after the payment in full of the latest maturing commercial paper note issued by such Conduit Lender; provided, however, that each Lender designating any Conduit Lender hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such Conduit Lender during such period of forbearance. Each such indemnifying Lender shall pay in full any claim received from each such Borrower pursuant to this Subsection 11.6(f) within 30 Business Days of receipt of a certificate from a Responsible Officer of the Borrower Representative specifying in reasonable detail the cause and amount of the loss, cost, damage or expense in respect of which the claim is being asserted, which certificate shall be conclusive absent manifest error. Without limiting the indemnification obligations of any indemnifying Lender pursuant to this Subsection 11.6(f), in the event that the indemnifying Lender fails timely to compensate each such Borrower for such claim, any Loans held by the relevant Conduit Lender shall, if requested by the Borrower Representative, be assigned promptly to the Lender that administers the Conduit Lender and the designation of such Conduit Lender shall be void.

(g) If the Borrower Representative wishes to replace the Loans under any Facility with ones having different terms, it shall have the option, with the consent of the Administrative Agent (acting at the Direction of the Required Lenders) and subject to at least three Business Days' advance notice to the Lenders under such Facility, instead of prepaying the Loans to be replaced, to (i) require the Lenders under such Facility to assign such Loans to the Required Lenders or their respective designees and (ii) amend the terms thereof in accordance with Subsection 11.1. Pursuant to any such assignment, all Loans to be replaced shall be purchased at par (allocated among the Lenders under such Facility in the same manner as would be required if such Loans were being optionally prepaid by the Borrowers), accompanied by payment of any accrued interest and fees thereon and any amounts owing pursuant to Subsection 4.12. By receiving such purchase price, the Lenders under such Facility shall automatically be deemed to have assigned the Loans under such Facility pursuant to the terms of the form of the Assignment and Acceptance, the Administrative Agent shall record such assignment in the Register and accordingly no other action by such Lenders shall be required in connection therewith. The provisions of this clause (g) are intended to facilitate the maintenance of the perfection and priority of existing security interests in the Collateral during any such replacement.

(h) (i) Notwithstanding anything to the contrary contained herein, any Lender may, at any time, assign all or a portion of its rights and obligations under this Agreement in respect of its Loans or Commitments to a Plan Sponsor Lender; provided that

(1) such Plan Sponsor Lender and such other Lender shall execute and deliver to the Administrative Agent an assignment agreement substantially in the form of Exhibit K hereto (an "Plan Sponsor Lender Assignment and Assumption") and the Administrative Agent shall record

such assignment in the Register; and

(2) at the time of such assignment after giving effect to such assignment, the aggregate principal amount of all Term Loans held (or participated in) by Plan Sponsor Lender shall not exceed 25.0% of the aggregate principal amount of all Term Loans (other than Incremental Term Loans) outstanding under this Agreement.

(ii) Notwithstanding anything to the contrary in this Agreement, no Plan Sponsor Lender shall have any right to (A) attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender to which representatives of the Loan Parties are not invited, (B) receive any information or material prepared by the Administrative Agent or any Lender or any communication by or among the Administrative Agent and/or one or more Lenders, except to the extent such information or materials have been made available to the Borrower Representative or its representatives or (C) receive advice of counsel to the Administrative Agent, the Collateral Agent or any other Lender or challenge their attorney client privilege.

(iii) Notwithstanding anything in Subsection 11.1 or the definitions of "Required Backstop Lenders", "Required Lenders" and "Required Majority in Interest Lenders" to the contrary, for purposes of determining whether the Required Backstop Lenders, Required Lenders or the Required Majority in Interest Lenders, as applicable, have (A) consented (or not consented) to any amendment or waiver of any provision of this Agreement or any other Loan Document or any departure by any Loan Party therefrom, (B) otherwise acted on any matter related to any Loan Document, or (C) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, a Plan Sponsor Lender shall be deemed to have voted its interest as a Lender without discretion in the same proportion as the allocation of voting with respect to such matter by Lenders who are not such Plan Sponsor Lenders; provided that, (I) to the extent Lenders are being compensated by the Borrowers for consenting to an amendment, supplement, modification, waiver or any other action, each Plan Sponsor Lender who has been deemed to have voted its Loans in accordance with this Subsection 11.6(h)(ii) shall be entitled to be compensated on the same basis as each consenting Lender as if it had voted all of its Loans in favor of the applicable amendment, modification, waiver or other action; and (II) no amendment, supplement, modification, waiver, consent or other action with respect to any Loan Document shall deprive such Plan Sponsor Lender of its ratable share of any payments of Loans of any class to which such Plan Sponsor Lender is entitled under the Loan Documents without such Plan Sponsor Lender providing its consent; provided, further, that such Plan Sponsor Lender shall have the right to approve any amendment, supplement, modification, waiver or consent that (x) disproportionately and adversely affects such Plan Sponsor Lender in its capacity as a Lender or affects such Plan Sponsor Lender differently in its capacity as a Lender than other Lenders or (y) is of the type described in Subsections 11.1(a)(i) through (iv); and in furtherance of the foregoing, (x) the Plan Sponsor Lender agrees to execute and deliver to the Administrative Agent any instrument reasonably requested by the Administrative Agent (acting at the Direction of the Required Lenders) to evidence the voting of its interest as a Lender in accordance with the provisions of this Subsection 11.6(h)(ii); provided that if the Plan Sponsor Lender fails to promptly execute such instrument such failure shall in no way prejudice any of the Administrative Agent's rights under this Subsection 11.6(h)(ii) and (y)

the Administrative Agent is hereby appointed (such appointment being coupled with an interest) by such Plan Sponsor Lender as such Plan Sponsor Lender's attorney-in-fact, with full authority in the place and stead of such Plan Sponsor Lender and in the name of such Plan Sponsor Lender, from time to time in the Administrative Agent's discretion (acting at the Direction of the Required Lenders) to take any action and to execute any instrument that the Administrative Agent (acting at the Direction of the Required Lenders) may deem reasonably necessary to carry out the provisions of this Subsection 11.6(h)(ii).

(iv) [reserved].

(v) Each Lender making an assignment to, or taking an assignment from, a Plan Sponsor Lender acknowledges and agrees that in connection with such assignment, (1) such Plan Sponsor Lender then may have, and later may come into possession of Excluded Information, (2) such Lender has independently and, without reliance on the Plan Sponsor Lender, , has made its own analysis and determination to enter into such assignment notwithstanding such Lender's lack of knowledge of the Excluded Information and (3) such Plan Sponsor Lender shall not have any liability to such Lender, and such Lender hereby waives and releases, to the extent permitted by law, any claims such Lender may have against such Plan Sponsor Lender, under applicable laws or otherwise, with respect to the nondisclosure of the Excluded Information. Each Lender entering into such an assignment further acknowledges that the Excluded Information may not be available to the Administrative Agent or the other Lenders.

(i) Notwithstanding anything to the contrary in this Agreement, Subsection 11.1 or the definitions of "Required Backstop Lenders", "Required Lenders" and "Required Majority in Interest Lenders" for purposes of determining whether the Required Backstop Lenders, Required Lenders or the Required Majority in Interest Lenders, as applicable, have (i) consented (or not consented) to any amendment, supplement, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document, or (iii) directed or required the Administrative Agent, Collateral Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, all Loans and/or Commitments held by Plan Sponsor Lenders may not account for more than 30.0% of the Loans and/or Commitments of consenting Lenders included in determining whether the Required Lenders or the Required Majority in Interest Lenders, as applicable, have consented to any action pursuant to Subsection 11.1.

(j) Notwithstanding the foregoing provisions of this Subsection 11.6, nothing in this Subsection 11.6 is intended to or should be construed to limit the Borrowers' right to prepay the Loans as provided hereunder, including under Subsection 4.4.

(k) [Reserved].

(l) [Reserved].

(m) (i) Notwithstanding anything contained in this Agreement or any other Loan Document to the contrary, if any Lender or Participant at any time is or becomes a Disqualified Party, then for so long as such Lender or Participant shall be a Disqualified Party, the provisions

of this Subsection 11.6(m) shall apply with respect to such Disqualified Party unless the Borrower Representative shall have otherwise expressly consented in writing in its sole discretion (and regardless of whether the Borrower Representative shall have consented to any assignment or participation to such Lender or Participant).

(ii) Any Disqualified Party shall be bound by the provisions of, but shall not have any rights or remedies or be a beneficiary (whether as a Lender, a Participant or otherwise) under or with respect to, this Agreement or any other Loan Document. Without limiting the foregoing, a Disqualified Party (1) shall not be entitled to and shall have no right to receive any payment in respect of principal (other than with respect to payments of principal on the Maturity Date for the applicable Tranche), interest, fees, costs, expenses or any other amount under or in respect of any Loan Document, including but not limited to pursuant to Subsection 2.2, 2.6(c), 4.1, 4.4, 4.5, 4.8, 4.10, 4.11, 4.12, 11.5, 11.6(c) or 11.7 of this Agreement, Subsection 8.4 of the Collateral Agreement, Subsection 9.4 of the Guarantee Agreement or similar provision of any other Loan Document, and (2) shall be deemed not to be (v) a Secured Party (as defined in the Collateral Agreement or any other applicable Security Document) under or in respect of any Loan Document or (w) a Fixed Asset Claimholder (as defined in the Prepetition ABL/Cash Flow Intercreditor Agreement) under or in respect of the Prepetition ABL/Cash Flow Intercreditor Agreement. No fees or interest shall accrue for the account of a Disqualified Party (except solely for interest payable to a permitted Assignee thereof following an assignment to such Assignee (1) pursuant to and as expressly provided in Subsection 11.6(b) and (2) pursuant to and as expressly provided in Subsection 11.6(m)(iv) below).

(iii) No Disqualified Party shall have any right to approve, disapprove or consent to any amendment, supplement, waiver or modification of this Agreement or any other Loan Document or any term hereof or thereof. In determining whether the requisite Lender or Lenders have consented to any such amendment, supplement, waiver or modification, and in determining the Required Lenders or the Required Majority in Interest Lenders for any purpose under or in respect of any Loan Document, any Lender that is a Disqualified Party (and the Loans, Commitments of such Disqualified Party) shall be excluded and disregarded. Each such amendment, supplement, waiver or modification shall be binding and effective as to each Disqualified Party.

(iv) The Borrower Representative shall have the right (A) at the sole expense of any Lender that is a Disqualified Party and/or the Person that assigned its Commitments and/or Loans to such Disqualified Party, to seek to replace or terminate such Disqualified Party as a Lender by causing such Lender to (and such Lender shall be obligated to) assign any or all of its Commitments and/or Loans and its rights and obligations under this Agreement to one or more Assignees (which may, at the Borrower Representative's sole option, be or include any Parent Entity, Intermediate Holdings or any Subsidiary); provided that (1) the Administrative Agent shall not have any obligation to the Borrower Representative to find such a replacement Lender, (2) the Borrower Representative shall not have any obligation to such Disqualified Party or any other Person to find such a replacement Lender or accept or consent to any such assignment to itself or any other Person and (3) the Assignee (or, at its option, the Borrower Representative) shall pay to such Disqualified Party concurrently with such assignment an amount (which payment shall be deemed payment in full) equal to the lesser of (x) the face principal amount of the Loans so assigned, (y) the amount that such Disqualified Party paid to acquire such Commitments and/or

Loans, and (z) the most recently available quoted price for such Commitments and/or Loans (as determined by Required Lenders in good faith, the "Trading Price"), in each case without interest thereon (it being understood that if the effective date of such assignment is not an Interest Payment Date, such Assignee shall be entitled to receive on the next succeeding Interest Payment Date interest on the principal amount of the Loans so assigned that has accrued and is unpaid from the Interest Payment Date last preceding such effective date (except as may be otherwise agreed between such Assignee and the Borrower Representative)), or (B) to prepay any Loans held by such Disqualified Party, in whole or in part, by paying an amount (which payment shall be deemed payment in full) equal to the lesser of (x) the face principal amount of the Loans so prepaid, (y) the amount that such Disqualified Party paid to acquire such Loans, and (z) the Trading Price for such Loans (in each case without interest thereon), and if applicable, terminate the Commitments of such Disqualified Party, in whole or in part (provided that, in the case of any Disqualified Party pursuant to clause (iii)(c) of the definition thereof, each Participant that has a participation in the Commitments and/or Loans of such Disqualified Party shall be provided a bona fide and reasonable opportunity to be assigned the Commitments and/or Loans in accordance with clause (A) above in an aggregate amount equal to no less than the aggregate principal amount of such participation). In connection with any such replacement, (1) if the Disqualified Party does not execute and deliver to the Administrative Agent a duly completed Assignment and Acceptance and/or any other documentation necessary or appropriate (in the good faith determination of the Administrative Agent or Intermediate Holdings) to reflect such replacement by the later of (a) the date on which the replacement Lender executes and delivers such Assignment and Acceptance and/or such other documentation and (b) the date as of which the Disqualified Party shall be paid by the Assignee (or, at its option, a Borrower) the amount required pursuant to Subsection 11.6(m)(iv)(B), then such Disqualified Party shall be deemed to have executed and delivered such Assignment and Acceptance and/or such other documentation as of such date and the Borrower Representative shall be entitled (but not obligated) to execute and deliver such Assignment and Acceptance and/or such other documentation on behalf of such Disqualified Party, and the Administrative Agent shall record such assignment in the Register, (2) each Lender (whether or not then a party hereto) agrees to disclose to the Borrower Representative the amount that the applicable Disqualified Party paid to acquire Commitments and/or Loans from such Lender and (3) each Lender that is a Disqualified Party agrees to disclose to the Borrower Representative the amount it paid to acquire the Commitments and/or Loans held by it.

(v) No Disqualified Party (whether as a Lender, a Participant or otherwise) shall have any right to (A) receive any information or material made available to any Lender or the Administrative Agent hereunder or under any other Loan Document, (B) have access to any Internet or intranet website to which any of the Lenders and the Administrative Agent have access (whether a commercial, third-party or other website or whether sponsored by the Administrative Agent, any Borrower or otherwise), (C) attend (including by telephone) or otherwise participate in any meeting or discussions (or portions thereof) among or with any of the Borrowers, the Administrative Agent and/or one or more Lenders, (D) receive any information or material prepared by any Borrower, the Administrative Agent and/or one or more Lenders or (E) receive advice of counsel to the Administrative Agent, the Collateral Agent or any other Lender or challenge their attorney client privilege. Any Disqualified Party shall not solicit or seek to obtain any such information or material. If at any time any Disqualified Party receives or possesses any such information or material, such Disqualified Party shall (1) notify the Borrower Representative as soon as possible that such information or material has become known to it or came into its

possession, (2) immediately return to the Borrower Representative or, at the option of the Borrower Representative, destroy (and confirm to the Borrower Representative such destruction) such information or material, together with any notes, analyses, compilations, forecasts, studies or other documents related thereto which it or its advisors prepared and (3) keep such information or material confidential and shall not utilize such information or material for any purpose. Each Lender (whether or not then a party hereto) agrees to notify the Borrower Representative as soon as possible if it becomes aware that (x) it made an assignment to or has a participation with a Disqualified Party or (y) any such Disqualified Party has received any such information of materials; provided that any action or inaction taken at the Direction of the Required Lenders (or such other number or percentage of Lenders as shall be necessary, or as the Administrative Agent (or any sub-agent thereof) or the Collateral Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) shall not be deemed bad faith, gross negligence or willful misconduct.

(vi) The rights and remedies of Intermediate Holdings and the Borrower Representative provided herein are cumulative and are not exclusive of any other rights and remedies provided to Intermediate Holdings and the Borrower Representative or any other Borrower at law or in equity, and each of Intermediate Holdings, the Borrower Representative and the Borrowers shall be entitled to pursue any remedy available to it against any Lender that has (or has purported to have) made an assignment or sold or maintained a participation to or with a Disqualified Party or against any Disqualified Party. In no event shall the Administrative Agent be obligated to ascertain, monitor or inquire as to whether any prospective Assignee pursuant to Subsection 11.6(b) is a Disqualified Party or have any liability with respect to or arising out of any assignment or participation of Loans by the Lenders or disclosure of confidential information by the Lenders, in each case, to any Disqualified Party; provided that, unless the Borrower Representative and, if applicable, the Sponsor, have expressly consented in writing to an assignment to an applicable Disqualified Party, this sentence shall not relieve the Administrative Agent of any liability arising from the bad faith, gross negligence or willful misconduct of the Administrative Agent (as determined by a court of competent jurisdiction in a final and non-appealable decision); provided that any action or inaction taken at the Direction of the Required Lenders (or such other number or percentage of Lenders as shall be necessary, or as the Administrative Agent (or any sub-agent thereof) or the Collateral Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) shall not be deemed bad faith, gross negligence or willful misconduct.

(vii) Notwithstanding any other provision of this Agreement, any other Loan Document, any Assignment and Acceptance or any other document, the provisions of this Subsection 11.6(m) shall apply and survive with respect to each Lender, Participant and Disqualified Party notwithstanding that any such Person may have ceased to be a Lender or Participant (or any purported participation to any such Disqualified Party shall be void) hereunder or this Agreement may have been terminated.

11.7 Adjustments; Set-off; Calculations; Computations. (a) If any Lender (a "Benefited Lender") shall at any time receive any payment of all or part of its Loans, or interest thereon, or receive any Collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Subsection 9.1(f), or otherwise (except pursuant to Subsection 4.4, 4.5(b), 4.9, 4.10, 4.11, 4.12, 4.13(d), 11.1(g) or 11.6)), in a

greater proportion than any such payment to or Collateral received by any other Lender, if any, in respect of such other Lender's Loans owing to it, or interest thereon, such Benefited Lender shall purchase for cash from the other Lenders an interest (by participation, assignment or otherwise) in such portion of each such other Lender's Loans owing to it, or shall provide such other Lenders with the benefits of any such Collateral, or the proceeds thereof, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such Collateral or proceeds ratably with each of the Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest.

(b) In addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, without prior notice to the Borrower Representative, any such notice being expressly waived by the Borrower Representative to the extent permitted by applicable law, upon the occurrence of an Event of Default under Subsection 9.1(a) to set-off and appropriate and apply against any amount then due and payable under Subsection 9.1(a) by the Borrowers any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Borrowers. Each Lender agrees promptly to notify the Borrower Representative and the Administrative Agent after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application.

11.8 Judgment. (a) If, for the purpose of obtaining or enforcing judgment against any Loan Party in any court in any jurisdiction, it becomes necessary to convert into any other currency (such other currency being hereinafter in this Subsection 11.8 referred to as the "Judgment Currency") an amount due under any Loan Document in any currency (the "Obligation Currency") other than the Judgment Currency, the conversion shall be made at the rate of exchange prevailing on the Business Day immediately preceding the date of actual payment of the amount due, in the case of any proceeding in the courts of any other jurisdiction that will give effect to such conversion being made on such date, or the date on which the judgment is given, in the case of any proceeding in the courts of any other jurisdiction (the applicable date as of which such conversion is made pursuant to this Subsection 11.8 being hereinafter in this Subsection 11.8 referred to as the "Judgment Conversion Date").

(b) If, in the case of any proceeding in the court of any jurisdiction referred to in Subsection 11.8(a), there is a change in the rate of exchange prevailing between the Judgment Conversion Date and the date of actual receipt for value of the amount due, the applicable Loan Party shall pay such additional amount (if any, but in any event not a lesser amount) as may be necessary to ensure that the amount actually received in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of the Judgment Currency stipulated in the judgment or judicial order at the rate of exchange prevailing on the Judgment Conversion Date. Any amount due from any Loan Party under this Subsection 11.8(b) shall be due as a separate debt and shall not be affected by judgment being obtained for any other amounts due under or in respect of any of the Loan Documents.

(c) The term "rate of exchange" in this Subsection 11.8 means the rate of exchange at which the Administrative Agent, on the relevant date at or about 12:00 P.M., New York City time, would be prepared to sell, in accordance with its normal course foreign currency exchange practices, the Obligation Currency against the Judgment Currency.

11.9 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement in any number of separate counterparts (including by facsimile and other electronic transmission), and all of such counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be delivered to the Borrower Representative and the Administrative Agent.

11.10 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

11.11 Integration. This Agreement, the Fronting Fee Letter and the other Loan Documents represent the entire agreement of each of the Loan Parties party hereto, the Administrative Agent and the Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by any of the Loan Parties party hereto, the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

11.12 Governing Law. THIS AGREEMENT AND ANY NOTES AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT AND ANY NOTES SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

11.13 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party to the exclusive general jurisdiction of the Supreme Court of the State of New York for the County of New York (the "New York Supreme Court"), and the United States District Court for the Southern District of New York (the "Federal District Court", and together with the New York Supreme Court, the "New York Courts") and appellate courts from either of them; provided that nothing in this Agreement shall be deemed or operate to preclude (i) any Agent from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the DIP Facility Obligations (in which case any party shall be entitled to assert any claim or defense, including any claim or defense that this Subsection 11.13 would otherwise require to be asserted in a legal action or proceeding in a New York Court), or to enforce a judgment or other court order in favor of the

Administrative Agent or the Collateral Agent, (ii) any party from bringing any legal action or proceeding in any jurisdiction for the recognition and enforcement of any judgment, (iii) if all such New York Courts decline jurisdiction over any Person, or decline (or in the case of the Federal District Court, lack) jurisdiction over any subject matter of such action or proceeding, a legal action or proceeding may be brought with respect thereto in another court having jurisdiction and (iv) in the event a legal action or proceeding is brought against any party hereto or involving any of its assets or property in another court (without any collusive assistance by such party or any of its Subsidiaries or Affiliates), such party from asserting a claim or defense (including any claim or defense that this Subsection 11.13(a) would otherwise require to be asserted in a legal proceeding in a New York Court) in any such action or proceeding;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient forum and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower Representative, the applicable Lender or the Administrative Agent, as the case may be, at the address specified in Subsection 11.2 or at such other address of which the Administrative Agent, any such Lender and the Borrower Representative shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or (subject to clause (a) above) shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Subsection 11.13 any consequential or punitive damages.

11.14 Acknowledgements. Each Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) neither any Agent nor any Lender has any fiduciary relationship with or duty to such Borrower arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Administrative Agent and Lenders, on the one hand, and such Borrower, on the other hand, in connection herewith or therewith is solely that of creditor and debtor;

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby and thereby among the Lenders or among such Borrower and the Lenders; and

(d) each Agent, each Lender and their Affiliates may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their Affiliates.

11.15 Waiver of Jury Trial. EACH OF THE BORROWERS, THE AGENTS AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY NOTES OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

11.16 Confidentiality. (a) Each Agent and each Lender agrees to keep confidential any information (a) provided to it by or on behalf of Holdings or Intermediate Holdings or any of their respective Subsidiaries pursuant to or in connection with the Loan Documents or (b) obtained by such Lender based on a review of the books and records of Holdings or Topco Borrower or any of their respective Subsidiaries; provided that nothing herein shall prevent any Lender or any Agent from disclosing any such information (i) to any other Agent or any other Lender, (ii) to any Transferee, or prospective Transferee in any rights or obligations under this Agreement or any creditor or any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to any Borrower and its obligations which agrees to comply with the provisions of this Subsection 11.16 pursuant to a written instrument (or electronically recorded agreement from any Person listed above in this clause (ii), in respect to any electronic information (whether posted or otherwise distributed on any Platform)) for the benefit of the Borrowers (it being understood that each relevant Lender and each relevant Agent shall be solely responsible for obtaining such instrument (or such electronically recorded agreement)), (iii) to its Affiliates and the employees, officers, partners, directors, agents, attorneys, accountants and other professional advisors of it and its Affiliates, provided that such Lender shall inform each such Person of the agreement under this Subsection 11.16 and take reasonable actions to cause compliance by any such Person referred to in this clause (iii) with this agreement (including, where appropriate, to cause any such Person to acknowledge its agreement to be bound by the agreement under this Subsection 11.16), (iv) upon the request or demand of any Governmental Authority having jurisdiction over such Lender or such Agent or its Affiliates or to the extent required in response to any order of any court or other Governmental Authority or as shall otherwise be required pursuant to any Requirement of Law, provided that, other than with respect to any disclosure to any bank regulatory authority, such Lender shall, unless prohibited by any Requirement of Law, notify the Borrower Representative of any disclosure pursuant to this clause (iv) as far in advance as is reasonably practicable under such circumstances, (v) which has been publicly disclosed other than in breach of this Agreement, (vi) in connection with the exercise of any remedy hereunder, under any Loan Document or under any Interest Rate Agreement, (vii) in connection with periodic regulatory examinations and reviews conducted by the National Association of Insurance Commissioners or any Governmental Authority having jurisdiction over such Agent or such Lender or its Affiliates (to the extent applicable), (viii) in connection with any litigation to which such Agent or such Lender (or, with respect to any Interest Rate Agreement, any Affiliate of any Lender party thereto) may be a party subject to the proviso in clause (iv) above, and (ix) if, prior to such information having been so provided or obtained, such information was already in an Agent's or a Lender's possession on a non-confidential basis without a duty of confidentiality to Topco Borrower or any of its Subsidiaries being violated. Notwithstanding any other provision of this Agreement, any other Loan Document or any Assignment and Acceptance, the provisions of this Subsection 11.16 shall survive with respect to each Agent and Lender until the second anniversary of such Agent or Lender ceasing to be an Agent or a Lender, respectively. In addition, the Administrative Agent may provide information regarding the Facilities to service providers providing administrative and ministerial services solely in connection with the syndication and

administration of the Facilities on a confidential basis; provided that, except with respect to information which has been publicly disclosed other than in breach of this Agreement, the Administrative Agent shall inform each such Person of the agreement under this Subsection 11.16 and take reasonable actions to cause compliance by any such Person with this agreement (including, where appropriate, to cause any such Person to acknowledge its agreement to be bound by the agreement under this Subsection 11.16).

(b) Each Lender acknowledges that any such information referred to in Subsection 11.16(a), and any information (including requests for waivers and amendments) furnished by Topco Borrower or any of its Subsidiaries or the Administrative Agent pursuant to or in connection with this Agreement and the other Loan Documents, may include material non-public information concerning Topco Borrower or any of its Subsidiaries, the other Loan Parties and their respective Affiliates or their respective securities. Each Lender represents and confirms that such Lender has developed compliance procedures regarding the use of material non-public information; that such Lender will handle such material non-public information in accordance with those procedures and applicable law, including United States federal and state securities laws; and that such Lender has identified to the Administrative Agent a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law.

11.17 [Reserved].

11.18 USA PATRIOT Act Notice. Each Lender hereby notifies each Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub.L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act") and the CDD Rule, it is required to obtain, verify, and record information that identifies each Loan Party, which information includes the name of each Loan Party and other information that will allow such Lender to identify each Loan Party in accordance with the Patriot Act and the CDD Rule, and each Borrower agrees to provide such information from time to time to any Lender.

11.19 Electronic Execution of Assignments and Certain Other Documents. The words "execution", "signed", "signature", and words of like import in any Assignment and Acceptance or Plan Sponsor Lender Assignment and Assumption or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

11.20 Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition or other proceeding be filed by or against any Loan Party for liquidation or reorganization, should any Loan Party become insolvent or make an assignment for the benefit of any creditor or creditors or should an interim receiver, receiver, receiver and manager or trustee be appointed for all or any significant part of any Loan Party's assets, and shall continue to be effective or to be reinstated, as the case may be, if at any time

payment and performance of the obligations of the Borrowers under the Loan Documents, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the obligations, whether as a fraudulent preference, reviewable transaction or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the obligations of the Borrowers hereunder shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

11.21 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary herein or in any other Loan Document, each Borrower, each Lender and the Administrative Agent (each, an "Acknowledging Party") acknowledges that any liability of any Lender that is an Affected Financial Institution arising hereunder or under any other Loan Document, to the extent such liability is unsecured and solely relates to the Loans and not to any other Person, including any other party hereto or any other Loan Document (and not to any other obligations), to such Acknowledging Party (all such liabilities, other than any Excluded Liability, the "Covered Liabilities") 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 to any Covered Liability arising hereunder or under any other Loan Document which may be payable to it by any Lender party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such Covered Liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such Covered Liability;

(ii) a conversion of all, or a portion of, such Covered 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 Covered Liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such Covered Liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

Notwithstanding anything to the contrary herein, nothing contained in this Subsection 11.21 shall modify or otherwise alter the rights or obligations under this Agreement or any other Loan Document of any Person party hereto (other than an Acknowledging Party to the extent set forth in this Subsection 11.21) or with respect to any liability that is not a Covered Liability.

11.22 Joint and Several Liability; Postponement of Subrogation. (a) The obligations of the Borrowers hereunder and under the other Loan Documents and all other DIP Facility Obligations shall be joint and several and, as such, each Borrower shall be liable for all of

such obligations of each other Borrower under this Agreement and the other Loan Documents or otherwise in respect of the DIP Facility Obligations. To the fullest extent permitted by law, the liability of each Borrower for the obligations under this Agreement and the other Loan Documents and all other DIP Facility Obligations of the other applicable Borrowers with whom it has joint and several liability shall be absolute, unconditional and irrevocable, without regard to (i) the validity or enforceability of this Agreement or any other Loan Document, any of the obligations hereunder or thereunder or any other collateral security therefor or Guarantee or right of offset with respect thereto at any time or from time to time held by any applicable Secured Party, (ii) any defense, set-off or counterclaim (other than a defense of payment or performance hereunder; provided that no Borrower hereby waives any suit for breach of a contractual provision of any of the Loan Documents) which may at any time be available to or be asserted by such other applicable Borrower or any other Person against any Secured Party or (iii) any other circumstance whatsoever (with or without notice to or knowledge of such other applicable Borrower or such Borrower) which constitutes, or might be construed to constitute, an equitable or legal discharge of such other applicable Borrower for the obligations hereunder or under any other Loan Document, or of such Borrower under this Subsection 11.22 in bankruptcy or in any other instance.

(b) Each Borrower agrees that it will not exercise any rights which it may acquire by way of rights of subrogation under this Agreement, by any payments made hereunder or otherwise, until the prior payment in full in cash of all of the DIP Facility Obligations and the permanent termination of all Commitments. Any amount paid to any Borrower on account of any such subrogation rights prior to the payment in full in cash of all of the obligations hereunder and under any other Loan Document and all other DIP Facility Obligations and the permanent termination of all Commitments shall be held in trust for the benefit of the applicable Secured Parties and shall immediately be paid to the Administrative Agent for the benefit of the applicable Secured Parties and credited and applied against the obligations of the applicable Borrowers, whether matured or unmatured, in such order as the Administrative Agent shall elect (acting at the Direction of the Required Lenders). In furtherance of the foregoing, for so long as any obligations of any Borrower hereunder or any Commitments remain outstanding hereunder or under any other Loan Document, each Borrower shall refrain from taking any action or commencing any proceeding against any other Borrower (or any of its successors or assigns, whether in connection with a bankruptcy proceeding or otherwise) to recover any amounts in respect of payments made in respect of the obligations hereunder or under any other Loan Document of such other Borrower to any Secured Party.

11.23 Recognition of U.S. Special Resolution Regime. In the event that any Lender that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Lender of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States. In the event that any Lender that is a Covered Entity or a BHC Act Affiliate of such Lender becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Lender are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

11.24 Acknowledgment Regarding any Supported QFCs. To the extent that the Loan Documents provide support, through a Guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 11.24, the following terms have the following meanings:

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

11.25 Orders Controls. To the extent that any representation, warrant, covenant or other provision hereof or in any other Loan Document is inconsistent with any of the Orders, the Interim DIP Order or the Final DIP Order (as applicable) shall control.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGES INTENTIONALLY OMITTED]

SCHEDULE A

Schedule A-1

Loan Commitments

[Intentionally Omitted].

Schedule A-2

Backstop Commitments

[Intentionally Omitted].

SCHEDULE 1.1(e)

Existing Investments

1. 1% interest in ASK-intTag, LLC held by W/S Packaging Group, Inc.

2. Schedule 5.15 is hereby incorporated by reference.

SCHEDULE 1.1(g)

Existing Liens[1]

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
LABL Acquisition Corporation	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	Specific collateral	10/29/2021	2021 8715212		
			UCC-3 Amendment Address Change Debtor	Barclays Bank PLC	Specific collateral	10/29/2021	2021 8715212	10/06/2025	2025 7471805
LABL Acquisition Corporation	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	Specific collateral	11/01/2021	2021 8780596		
			UCC-3 Amendment Address Change Debtor	Barclays Bank PLC	Specific collateral	11/01/2021	2021 8780596	10/06/2025	2025 7471870
LABL Acquisition Corporation	Delaware SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	Specific collateral	11/02/2021	2021 8808561		
			UCC-3 Amendment Address Change Debtor	Wilmington Trust, National Association	Specific collateral	11/02/2021	2021 8808561	10/06/2025	2025 7471953
LABL, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	11/01/2021	2021 8780794		
			UCC-3 Amendment Address Change Debtor	Barclays Bank PLC	All assets	11/01/2021	2021 8780794	10/06/2025	2025 7472019

[1] Lien schedule will be supplemented for foreign liens within 30 days of closing.

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
LABL, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	All assets	11/02/2021	2021 8808629		
			UCC-3 Amendment Address Change Debtor	Wilmington Trust, National Association	All assets	11/02/2021	2021 8808629	10/06/2025	2025 7472217
LABL, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	11/10/2021	2021 9110884		
			UCC-3 Amendment Address Change Debtor	Barclays Bank PLC	All assets	11/10/2021	2021 9110884	10/06/2025	2025 7471987
LABL, Inc. et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897208		
LABL, Inc. et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897653		
LABL, Inc. et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6898057		
Fort Dearborn Company	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/29/2021	2021 8715113		
MCC Manufact-uring, Inc.			UCC-3 Amendment Name Change of Debtor	Barclays Bank PLC	All assets	10/29/2021	2021 8715113	11/07/2024	2024 7778168
MCC Manufact-uring, Inc.			UCC-3 Amendment Address change of Debtor	Barclays Bank PLC	All assets	10/29/2021	2021 8715113	10/06/2025	2025 7472274
Fort Dearborn Company	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	11/01/2021	2021 8781214		
MCC Manufact-uring, Inc.			UCC-3 Amendment Name Change of Debtor	Barclays Bank PLC	All assets	11/01/2021	2021 8781214	11/07/2024	2024 7778242

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
MCC Manufact-uring, Inc.			UCC-3 Amendment Address change of Debtor	Barclays Bank PLC	All assets	11/01/2021	2021 8781214	10/06/2025	2025 7472324
Fort Dearborn Company	Delaware SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	All assets	11/02/2021	2021 8809437		
MCC Manufact-uring, Inc.			UCC-3 Amendment Name Change of Debtor	Wilmington Trust, National Association	All assets	11/02/2021	2021 8809437	11/07/2024	2024 7778317
MCC Manufact-uring, Inc.			UCC-3 Amendment Address change of Debtor	Wilmington Trust, National Association	All assets	11/02/2021	2021 8809437	10/06/2025	2025 7472365
MCC Manufact-uring, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	06/05/2025	2025 4034069		
			UCC-3 Assignment of Secured Party	Wingspire Equipment Finance LLC	Certain assets described therein	06/05/2025	2025 4034069	06/10/2025	2025 4132004
MCC Manufact-uring, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	06/05/2025	2025 4034754		
MCC Manufact-uring, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	06/05/2025	2025 4035900		
			UCC-3 Assignment of Secured Party	Omaha EFL Holdings LLC	Certain assets described therein	06/05/2025	2025 4035900	06/10/2025	2025 4132012
MCC Manufact-uring, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	06/05/2025	2025 4035918		
			UCC-3 Amendment Collateral Change	Post Road Equipment Finance SPV, LLC	Certain assets described therein	06/05/2025	2025 4035918	11/17/2025	2025 8694785

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
MCC Manufact-uring, Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	07/31/2025	2025 5572497		
MCC Manufact-uring, Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	08/04/2025	2025 5643942		
MCC Manufact-uring, Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	08/04/2025	2025 5643959		
MCC Manufact-uring, Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897208		
MCC Manufact-uring, Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897653		
MCC Manufact-uring, Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6898057		
MCC Manufact-uring, Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its Branches, Subsidiaries and Affiliates	Certain assets described therein	10/23/2025	2025 7998880		
MCC Smart Packaging Solutions, LLC	Delaware SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	All assets	10/24/2024	2024 7403023		
			UCC-3 Amendment Address Change of Debtor	Wilmington Trust, National Association	All assets	10/24/2024	2024 7403023	10/06/2025	2025 7472662
MCC Smart Packaging Solutions, LLC	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/24/2024	2024 7403064		
			UCC-3 Amendment Address Change of Debtor	Barclays Bank PLC	All assets	10/24/2024	2024 7403064	10/06/2025	2025 7472647

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
MCC Smart Packaging Solutions, LLC	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/24/2024	2024 7403148		
			UCC-3 Amendment Address Change of Debtor	Barclays Bank PLC	All assets	10/24/2024	2024 7403148	10/06/2025	2025 7472480
MCC Smart Packaging Solutions, LLC	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/24/2024	2024 7404930		
MCC Smart Packaging Solutions, LLC, et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	08/04/2025	2025 5643942		
MCC Smart Packaging Solutions, LLC, et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	08/04/2025	2025 5643959		
MCC Verstraete In Mold Labels USA Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/29/2021	2021 8715246		
MCC Verstraete In Mold Labels USA Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	11/01/2021	2021 8781438		
MCC Verstraete In Mold Labels USA Inc.	Delaware SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	All assets	11/02/2021	2021 8810674		
MCC Verstraete In Mold Labels USA Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	07/31/2025	2025 5572497		

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
MCC Verstraete In Mold Labels USA Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	08/04/2025	2025 5643942		
MCC Verstraete In Mold Labels USA Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Certain assets described therein	08/04/2025	2025 5643959		
MCC Verstraete In Mold Labels USA Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897208		
MCC Verstraete In Mold Labels USA Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897653		
MCC Verstraete In Mold Labels USA Inc., et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6898057		
MCC-Norwood, LLC	Ohio SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/29/2021	OHOO257604938		
MCC-Norwood, LLC	Ohio SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/29/2021	OHOO257605051		
MCC-Norwood, LLC	Ohio SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	11/01/2021	OHOO257642847		
MCC-Norwood, LLC	Ohio SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	All assets	11/02/2021	OHOO257666807		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Harold M. Pittman Company	Equipment (Consignment)	07/03/2008	OH00127979944		

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
		UCC Debtor Search	UCC-3 Amendment Amended Secured Party's name.	Agfa II Acquisition Corp.	Equipment (Consignment)	07/03/2008	OH00127979944	12/03/2010	20103400169
		UCC Debtor Search	UCC-3 Amendment Amended Secured Party's name.	Agfa Corporation	Equipment (Consignment)	07/03/2008	OH00127979944	01/12/2012	20120130033
		UCC Debtor Search	UCC-3 Amendment Amended Secured Party's name.	Agfa Corporation	Equipment (Consignment)	07/03/2008	OH00127979944	01/12/2012	20120130203
		UCC Debtor Search	UCC-3 Amendment Amended Secured Party's name.	Agfa Corporation	Equipment (Consignment)	07/03/2008	OH00127979944	01/12/2012	20120130038
		UCC Debtor Search	UCC-3 Continuation	Agfa Corporation	Equipment (Consignment)	07/03/2008	OH00127979944	01/15/2013	20130160216
		UCC Debtor Search	UCC-3 Continuation	Agfa Corporation	Equipment (Consignment)	07/03/2008	OH00127979944	03/26/2018	SR115501
		UCC Debtor Search	UCC-3 Continuation	Agfa Corporation	Equipment (Consignment)	07/03/2008	OH00127979944	02/27/2023	SR1043670
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188		
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	11/15/2013	20133220029
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	03/14/2014	20140730242
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	03/17/2014	20140770178
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	08/13/2015	20152290072

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	09/21/2015	20152650624
		UCC Debor Search	UCC-3 Amendment Debtor Address	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	06/06/2016	20161580238
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	09/22/2016	20162670376
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	11/03/2016	20163090286
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	03/30/2017	20170900282
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	05/07/2018	SR138543
		UCC Debor Search	UCC-3 Continuation	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	05/07/2018	SR138544
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	06/12/2019	SR334052
		UCC Debor Search	UCC-3 Amendment Collateral	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	04/18/2023	SR1069180
		UCC Debor Search	UCC-3 Continuation	INX International Ink Co.	Specific Collateral	06/27/2013	OH00168381188	04/19/2023	SR1069479
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	JPMorgan Chase Bank. N.A.	Specific Collateral	12/11/2014	OH00181614908		

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
		UCC Debtor Search	UCC-3 Continuation	JPMorgan Chase Bank. N.A.	Specific Collateral	12/11/2014	OH00181614908	09/13/2019	SR379066
		UCC Debtor Search	UCC-3 Continuation	JPMorgan Chase Bank. N.A.	Specific Collateral	12/11/2014	OH00181614908	07/08/2024	SR1281324
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	HYG Financial Services, Inc.	Equipment	05/26/2021	OH00253109883		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Heidelberg USA, Inc.	Equipment	07/27/2021	OH00254928991		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	10/29/2021	OH00257605162		
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	10/29/2021	OH00257605162	12/19/2025	SR1557688
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Delete Collateral	10/29/2021	OH00257605162	12/19/2025	SR1557664
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	10/29/2021	OH00257605162	12/19/2025	SR1557566
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	10/29/2021	OH00257605162	12/19/2025	SR1557557
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	10/29/2021	OH00257605162	12/19/2025	SR1557551
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	10/29/2021	OH00257605162	06/06/2025	SR1446793

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	10/29/2021	OH00257605162	06/06/2025	SR1446786
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	11/01/2021	OH00257643071		
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	11/01/2021	OH00257643071	12/19/2025	SR1557670
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	11/01/2021	OH00257643071	12/19/2025	SR1557630
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	11/01/2021	OH00257643071	12/19/2025	SR1557625
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	11/01/2021	OH00257643071	12/19/2025	SR1557617
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	11/01/2021	OH00257643071	06/06/2025	SR1446790
		UCC Debtor Search	UCC-3 Amendment Collateral	Barclays Bank PLC	Specific Collateral	11/01/2021	OH00257643071	06/06/2025	SR1446780
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	All assets	11/02/2021	OH00257667819		
		UCC Debtor Search	UCC-3 Amendment Collateral	Wilmington Trust, National Association	Specific Collateral	11/02/2021	OH00257667819	12/19/2025	SR1557685
		UCC Debtor Search	UCC-3 Amendment Collateral	Wilmington Trust, National Association	Specific Collateral	11/02/2021	OH00257667819	12/19/2025	SR1557679

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
		UCC Debtor Search	UCC-3 Amendment Collateral	Wilmington Trust, National Association	Specific Collateral	11/02/2021	OH00257667819	12/19/2025	SR1557649
		UCC Debtor Search	UCC-3 Amendment Collateral	Wilmington Trust, National Association	Specific Collateral	11/02/2021	OH00257667819	12/19/2025	SR1557642
		UCC Debtor Search	UCC-3 Amendment Collateral	Wilmington Trust, National Association	Specific Collateral	11/02/2021	OH00257667819	12/19/2025	SR1557639
		UCC Debtor Search	UCC-3 Amendment Collateral	Wilmington Trust, National Association	Specific Collateral	11/02/2021	OH00257667819	06/06/2025	SR1446796
		UCC Debtor Search	UCC-3 Amendment Collateral	Wilmington Trust, National Association	Specific Collateral	11/02/2021	OH00257667819	06/06/2025	SR1446788
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Fujifilm North America Corporation	Equipment	04/28/2022	OH00262667876		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its branches, subsidiaries and affiliates	Accounts Receivables	12/01/2022	OH00268952685		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	DuPont Specialty Products USA, LLC	Equipment	06/29/2023	OH00274145470		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Baycap LLC	Equipment	06/22/2023	OH00273938137		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Yupo Corporation America	All goods and inventory, and any proceeds thereof, delivered on consignment	12/11/2023	OH00277872141		

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	BFG Corporation	Equipment	02/01/2024	OH00279036414		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Wells Fargo Bank, N.A.	Equipment	07/24/2024	OH00283351246		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its branches, subsidiaries and affiliates	Accounts Receivables	06/02/2025	OH00290584642		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its branches, subsidiaries and affiliates	Accounts Receivables	06/02/2025	OH00290584975		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Equipment	06/02/2025	OH00290706157		
		UCC Debtor Search	UCC-3 Assignment of Collateral to new Secured Party	Wingspire Equipment Finance LLC	Equipment	06/10/2025	SR1450490		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Equipment	06/05/2025	OH00290706591		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Accounts Receivables	06/02/2025	OH00290706157		

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Equipment	06/05/2025	OH00290706713		
		UCC Debtor Search	UCC-3 Amendment to Collateral	Post Road Equipment Finance SPV, LLC	Equipment	06/05/2025	OH00290706713	10/31/2025	SR1531592
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Equipment	06/05/2025	OH00290723921		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-3 Assignment to new secured party	Omaha EFL Holdings LLC	Equipment	06/05/2025	OH00290723921	06/10/2025	SR1450491
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Equipment	08/01/2025	OH00292051322		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Equipment	08/04/2025	OH00292090576		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Post Road Equipment Finance SPV, LLC	Equipment	08/04/2025	OH00292090687		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its branches, subsidiaries and affiliates	Specific Collateral	08/20/2025	OH00292453384		

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its branches, subsidiaries and affiliates	Specific Collateral	08/26/2025	OH00292569036		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Toyota Industries Commercial Finance, Inc.	One (1) Toyota Forklift Model # 7FBCU35 Serial # 61752	08/26/2025	OH00292584442		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Collateral described in the Attachments and Schedules thereto	09/17/2025	OH00293052234		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Collateral described in the Attachments and Schedules thereto	09/17/2025	OH00293052901		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Collateral described in the Attachments and Schedules thereto	09/17/2025	OH00293054036		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its branches, subsidiaries and affiliates	Specific Collateral	11/13/2025	OH00294261935		
Multi-Color Corporation	Ohio SOS	UCC Debtor Search	UCC-1	Citibank, N.A., its branches, subsidiaries and affiliates	Specific Collateral	12/16/2025	OH00295129209		
W/S Packaging Group, LLC	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	07/09/2025	2025 4943921		
W/S Packaging Group, LLC	Delaware SOS	UCC Debtor Search	UCC-1	Barclays Bank PLC	All assets	07/09/2025	2025 4944069		

Debtor/ Defendant	Search Jurisdiction	Scope of Search	Type of Filing Found	Secured Party/ Plaintiff	Collateral Type	Original File Date	Original File #	Amdt. File Date	Amdt. File #
W/S Packaging Group, LLC	Delaware SOS	UCC Debtor Search	UCC-1	Wilmington Trust, National Association	All assets	07/09/2025	2025 4944150		
W/S Packaging Group, LLC, et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897208		
W/S Packaging Group, LLC, et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6897653		
W/S Packaging Group, LLC, et al	Delaware SOS	UCC Debtor Search	UCC-1	Ansley Park Capital LLC	Specific collateral	09/17/2025	2025 6898057		
Exportaciones IM – Promocion, S.A. de C.V.	District of Colombia Recorder of Deeds	UCC Debtor Search	UCC-1	Citibank, N.A.	Accounts Receivables	12/18/2012	2012 136749		
		UCC Debtor Search	UCC-3 Continuation	Citibank, N.A.	Accounts Receivables	12/18/2012	2012 136749	10/17/2017	2017114911
		UCC Debtor Search	UCC-3 Continuation	Citibank, N.A.	Accounts Receivables	12/18/2012	2012 136749	10/17/2022	2022104491

SCHEDULE 5.4

Consents Required

1. Unanimous written consent of the Loan Parties authorizing, among other things, the Loan Parties' execution, delivery and performance of the Agreement and the other Loan Documents.

SCHEDULE 5.6

Litigation

None.

SCHEDULE 5.9

Intellectual Property Claims

None.

SCHEDULE 5.15

Subsidiaries

Subsidiary	Jurisdiction of Organization	Shareholder(s)	Ownership Percentage
Multi-Color Argentina S.A.	Argentina	Multi-Color Chile SpA	97.85%
		LabelCorp International LLC	2.15%
Collotype International Holdings Pty Ltd	Australia	Magnus Donners Pty Limited	33.557%
		Multi-Color Australia LLC	65.443%
		Multi-Color Australia Holdings Pty. Limited	1.0%
Collotype Labels International Pty Limited	Australia	Collotype International Holdings Pty Ltd	100%
Hally Group Pty. Ltd.	Australia	Collotype International Holdings Pty Ltd	100%
Hally Labels Pty. Ltd.	Australia	Hally Group Pty. Ltd.	100%
Magnus Donners Pty Limited	Australia	Multi-Color Australia LLC	100%
MCC Griffith Pty Ltd	Australia	Collotype International Holdings Pty Ltd	100%
Multi-Color (QLD) Pty Ltd	Australia	MCC Label Sydney Pty Ltd	100%
Multi-Color Australia Acquisition Pty. Limited	Australia	Multi-Color Australia Holdings Pty. Limited	100%
Multi-Color Australia Holdings Pty. Limited	Australia	Multi-Color Corporation	100%
MCC Adelaide Pty Ltd	Australia	Collotype International Holdings Pty Ltd	100%
MCC Labels Australia Holdings Pty. Ltd.	Australia	Collotype International Holdings Pty Ltd	100%
MCC Labels Australia Pty. Ltd.	Australia	MCC Labels Australia Holdings Pty. Ltd.	100%
MCC Label Sydney Pty Ltd	Australia	Hally Labels Pty. Ltd.	100%
MCC Melbourne Pty. Ltd.	Australia	Cunamara Investments Pty. Limited.	100%
MCC Perth Pty Ltd	Australia	MCC Adelaide Pty Ltd	100%
MCC Verstraete Australia Pty Ltd	Australia	Collotype International Holdings Pty Ltd	100%
Cunamara Investments Pty Limited.	Australia	MCC Labels Australia Pty. Ltd.	100%
Haendler et Natermann Benelux SPRL/BVBA	Belgium	Multi-Color Hann. Müenden Germany GmbH	99.999%
		Multi-Color Heiligenstadt Germany GmbH	.001%
MCC Verstraete NV	Belgium	Haendler et Natermann Benelux SPRL/BVBA	100%
Multi-Color Brazil Holdings Ltda.	Brazil	Multi-Color Corporation	100%
Flexcoat Produtos Auto-Adesivos S.A.	Brazil	Multi-Color Brazil Holdings Ltda.	100%

Multi-Color Montreal Canada Corporation	Canada	Multi-Color Canada Inc.	100%
Multi-Color Canada Inc.	Canada	MCC Manufacturing, Inc.	100%
New Labels Cayman 1 LP	Cayman Islands	New Labels GP LLC	100% (general partner interests)
		MCC Manufacturing, Inc.	100% (limited partner interests)
New Labels Cayman 2 LP	Cayman Islands	New Labels GP LLC	100% (general partner interests)
		New Labels Cayman 1 LP	100% (limited partner interests)
New Labels Cayman 3 LP	Cayman Islands	New Labels GP LLC	100% (general partner interests)
		New Labels Cayman 2 LP	100% (limited partner interests)
Multi-Color Chile SpA	Chile	Chilean Label Corp Holdings, LLC	50%
		LabelCorp International LLC	50%
Multi-Color Packaging Printing (Guangzhou) Co., Ltd.	China	Collotype International Holdings Pty Ltd	100%
Multi-Color Packaging Materials (Taicang) Co., Ltd	China	Multi-Color UK Holdings 2 Limited	100%
MCC Denmark A/S	Denmark	MCC Verstraete NV	100%
MCC France F&B SAS	France	Multi-Color Hann. Muenden Germany GmbH	100%
MCC Nantes France SAS	France	MCC France F&B SAS	100%
MCC Ablis France SAS	France	MCC France F&B SAS	100%
MCC France Ouest	France	MCC France F&B SAS	100%
MCC France EST	France	MCC France F&B SAS	100%
MCC Karydakis	Greece	MCC Verstraete NV	100%
Multi-Color German Group GmbH	Germany	Multi-Color Corporation	100%
Multi-Color Germany Holding GmbH	Germany	Multi-Color German Group GmbH	100%
Multi-Color Bingen Germany GmbH	Germany	Multi-Color Germany Holding GmbH	100%
Multi-Color Heiligenstadt Germany GmbH	Germany	Multi-Color Germany Holding GmbH	89.99%
		Multi-Color Corporation	10.01%
Multi-Color Hann. Muenden Germany GmbH	Germany	Multi-Color Germany Holding GmbH	89.99%
		Multi-Color Corporation	10.01%
PT Multi Color Jakarta Indonesia	Indonesia	MCC Labels Asia Sdn Bhd	99.98%

		MCC Labels (Kuala Lumpur) Sdn. Bhd.	0.01%
		Pemara Asia Holding Pte Ltd	0.01%
Multi-Color Labels Castlebar Ireland Limited	Ireland	Multi-Color Labels Ireland Limited	100%
Multi-Color Labels Ireland Limited	Ireland	Multi-Color UK Holdings 2 Limited	100%
Multi Color Italian Holding Srl	Italy	Multi-Color UK Holdings 2 Limited	100%
MCC Italia S.p.A.	Italy	Multi Color Italian Holding Srl	100%
MCC Camaiore S.r.l.	Italy	Multi Color Italian Holding Srl	100%
Multi-Color Corporation Kenya Limited	Kenya	MCC Label Durban South Africa (Pty) Ltd	100%
MCC Labels (Kuala Lumpur) Sdn. Bhd.	Malaysia	MCC Labels Asia Sdn Bhd	100%
MCC Labels (Penang) Sdn. Bhd.	Malaysia	MCC Labels Asia Sdn Bhd	100%
MCC Labels Asia Sdn Bhd	Malaysia	Multi-Color UK Holdings 2 Limited	100%
MCC Labels Enterprise (Penang) Sdn. Bhd	Malaysia	MCC Labels (Penang) Sdn. Bhd.	100%
MCC Shared Service Centre Sdn Bhd	Malaysia	MCC Labels Asia Sdn Bhd	100%
Multi-Color Label Corporation Mexico SA de CV	Mexico	Multi-Color UK Holdings 2 Limited	99.99993%
		Multi-Color Corporation	0.00007%
GPC III Packaging Holdings Mexico, S. de R.L. de C.V.	Mexico	GPC III B.V.	99.99%
		Multi-Color UK Holdings 2 Limited	0.01%
Grafo Regia S. de R.L. de C.V.	Mexico	GPC III Packaging Holdings Mexico S. de R. L. de C.V.	99.99%
		Multi-Color UK Holdings 2 Limited	0.01%
WS Packaging Mexico, S.A. de C.V.	Mexico	W/S Packaging Group, LLC	60%
Exportaciones IM – Promocion, S.A. de C.V.	Mexico	Multi-Color Holdings 2 Limited	99.9999%
		Muti-Color Corporation	0.0001%
HR Print, S.A. de C.V.	Mexico	W/S Packaging Group, LLC	60%
PCMP International S.A. de C.V.	Mexico	W/S Packaging Group, LLC	60%
GPC III B.V.	Netherlands	Multi-Color UK Holdings 2 Limited	100%
MCC Albany Limited	New Zealand	Hexagon Holdings Limited	100%
MCC Christchurch Limited	New Zealand	Hexagon Holdings Limited	100%
MCC Auckland Limited	New Zealand	Hexagon Holdings Limited	100%
Multi-Color (New Zealand) Pty Limited	New Zealand	Multi-Color (New Zealand) Holdings Pty Limited	100%
Multi-Color (New Zealand) Holdings Pty Limited	New Zealand	Multi-Color Corporation	100%

Hexagon Holdings Limited	New Zealand	Multi-Color (New Zealand) Holdings Pty Limited	100%
Kiwi Labels Limited	New Zealand	Hexagon Holdings Limited	100%
MCC Stavanger AS	Norway	MCC Verstraete NV	100%
MCC Labels (Manila) Philippines, Inc.	Philippines	MCC Labels Asia Sdn Bhd	100%
Multi-Color Warsaw Poland sp. z o.o.	Poland	Multi-Color UK Holdings 2 Limited	100%
MCC Poznań Sp. z o.o.	Poland	MCC Verstraete NV	100%
Lux Global Label Puerto Rico, LLC	Puerto Rico	MCC Manufacturing Inc.	100%
Multi-Color Corporation Cluj Napoca SRL	Romania	Multi-Color Hann. Muenden Germany GmbH	100%
Pemara Asia Holding Pte Ltd	Singapore	Cunamara Investments Proprietary Limited	100%
MCC Label Durban South Africa (Pty) Ltd	South Africa	Spear Group Holdings Ltd.	100%
MCC Label Paarl South Africa (Pty) Ltd	South Africa	MCC Label Durban South Africa (Pty) Ltd	100%
MCC Label Johannesburg South Africa (Pty) Ltd.	South Africa	MCC Label Paarl South Africa (Pty) Ltd	100%
Multi-Color Haro Spain, S.L.	Spain	Multi-Color UK Holdings 2 Limited	100%
MCC Skurup AB	Sweden	MCC Verstraete NV	100%
Multi-Color Suisse S.A.	Switzerland	Multi-Color UK Holdings 2 Limited	100%
Multi-Color Corporation Tanzania Limited	Tanzania	MCC Label Durban South Africa (Pty) Ltd	>99%
		MCC Label Paarl South Africa (Pty) Ltd	<1%
MCC Labels Bangkok Co. Ltd	Thailand	MCC Labels Asia Sdn Bhd	99.999915%
		MCC Denmark A/S	0.000028%
		MCC Skurup AB	0.000028%
		MCC Poznań sp. Z o.o	0.000028%
MCC Korsini Ambalaj Sanayi ve Ticaret A.S.	Turkey	MCC Verstraete NV	100%
Multi-Color Cwmbran UK Limited	United Kingdom	Multi-Color UK Holdings 2 Limited	100%
Multi-Color UK Holdings 2 Limited	United Kingdom	Multi-Color Corporation	100%
Spear Group Holdings Ltd.	United Kingdom	Multi-Color UK Holdings 2 Limited	100%
Multi-Color Clydebank Scotland Limited	United Kingdom	Multi-Color UK Holdings 2 Limited	100%
Multi-Color Daventry England Ltd	United Kingdom	Multi-Color UK Holdings 2 Limited	100%
MCC Cardiff Ltd.	United Kingdom	Multi-Color UK Holdings 2 Limited	100%
LABL Holding Corporation	USA (Delaware)	Labels Buyer, LLC	100%
LABL Intermediate Holding Corporation	USA (Delaware)	LABL Holding Corporation	100%

LABL Acquisition Corporation	USA (Delaware)	LABL Intermediate Holding Corporation	100%
LABL, Inc.	USA (Delaware)	LABL Acquisition Corporation	100%
W/S Packaging Group, LLC	USA (Delaware)	MCC Manufacturing, Inc.	100%
MCC Smart Packaging Solutions, LLC	USA (Delaware)	MCC Manufacturing, Inc.	100%
Chilean-Label-Corp Holdings, LLC	USA (Delaware)	Multi-Color UK Holdings 2 Limited	100%
LabelCorp International LLC	USA (Delaware)	Multi-Color UK Holdings 2 Limited	100%
Multi-Color Australia LLC	USA (Delaware)	Multi-Color Australia Acquisition Pty. Limited	100%
MCC Verstraete In Mold Labels USA Inc.	USA (Delaware)	Multi-Color Corporation	100%
New Labels GP LLC	USA (Delaware)	MCC Manufacturing, Inc.	100%
New Labels US Current Assets LLC	USA (Delaware)	MCC Manufacturing, Inc.	100%
New Labels US LLC	USA (Delaware)	New Labels Cayman 3 LP	100%
MCC-Norway, LLC	USA (Michigan)	Multi-Color Corporation	100%
Gardoc, Inc.	USA (New Hampshire)	Multi-Color Corporation	100%
Multi-Color Corporation	USA (Ohio)	LABL, Inc.	100%
MCC-Norwood, LLC	USA (Ohio)	Multi-Color Corporation	100%
MCC Manufacturing, Inc.	USA (Delaware)	Multi-Color Corporation	100%
Multi-Color Vietnam Company Limited	Vietnam	Pemara Asia Holding Pte Ltd	100%

SCHEDULE 5.17

Environmental Matters

None.

SCHEDULE 6

Commercial Tort Claims

None.

SCHEDULE 7.2

Website Address for Electronic Financial Reporting

Administrative Agent to coordinate with Intermediate Holdings and the Borrower Representative to establish a website on which Intermediate Holdings and the Borrower Representative can post financial statements and certificates as required to be delivered to the Administrative Agent by the Agreement.

SCHEDULE 7.13

Post-Closing Obligations

None.

SCHEDULE 8.1

Existing Indebtedness

1. FLEXcon-Spear Agreement, dated November 18, 2013, by and between FLEXcon Company, Inc. and Multi-Color Corporation (as successor in interest to Spear USA, Inc.), as amended by that First Amendment to FLEXcon – Spear Agreement dated March 10, 2015, as further amended by that Second Amendment to FLEXcon-Spear Agreement dated February 10, 2015, as further amended by that Third Amendment to FLEXcon-Spear Agreement dated August 7, 2015, as further amended by that Fourth Amendment to FLEXcon-Spear Agreement dated March 2018 (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time) and having an outstanding balance of $30,892,437

2. Master Lease Agreement, dated June 6, 2025, by and between Post Road Equipment Finance SPV, LLC and Multi-Color Corporation and those entities listed on the Schedule of Lessees attached thereto.

3. Master Lease Agreement, dated September 17, 2025, by and between Ansley Park Capital LLC and Multi-Color Corporation, LABL, Inc., W/S Packaging Group, LLC, MCC Manufacturing, Inc. and MCC Verstraete In Mold Labels USA Inc.

4. Belgian Sale/Leaseback Transaction and any guarantees in respect thereof.

5. The following capital leases:

Location	Legal Entity	Lease Description	Lease Asset Class	Lessor	Lease Type	Start Date	Term Date	Adjusted 12/31 ST LL USD	Adjusted 12/31 LT LL USD	Total Lease Liability
Elkton	MCC Manufacturing, Inc.	Flexcon E2 Coater (new)	Finance lease - Machinery, Equipment & others	FLEXcon	Finance	11/8/2023	10/31/2033	5,100,626.50	36,455,852.94	41,556,479.44
Elkton	MCC Manufacturing, Inc.	Flexcon- Rent for Warehouse, Equipment, Personnel	Finance lease - Land & Building	FLEXcon	Finance	1/1/2021	10/31/2033	3,829,881.40	37,200,497.27	41,030,378.67
York	MCC Manufacturing, Inc.	Building - York (Willow Springs Lane)	Finance lease - Land & Building	Kinsley Equities II Limited Partnership	Finance	11/1/2024	5/31/2035	632,346.79	9,135,148.36	9,767,495.15

		(Move from US.THV.OP.1)								
Rochester	MCC Manufacturing, Inc.	Building - 200 Lucius Gordon Drive, Town of Henrietta, Country of Monroe	Finance lease - Land & Building	200 LG DRIVE NY LLC	Finance	10/31/2021	1/26/2028	366,386.52	7,000,423.88	7,366,810.40
Fort Worth	MCC Manufacturing, Inc.	Fort Worth - Post Road Equipment	Finance lease - Machinery, Equipment & others	Post Road Equipment Finance SPV	Finance	8/1/2025	7/31/2040	1,031,656.61	4,785,188.65	5,816,845.26
Clarksville	MCC Manufacturing, Inc.	Clarksville Building (Capital)	Finance lease - Land & Building	W. P. Carey Inc. (SP LABEL (TN) LLC)	Finance	6/30/2019	8/31/2031	784,495.58	4,589,386.54	5,373,882.12
Kansas City	MCC Smart Packaging Solutions, LLC	Building Office & Warehouse - 7707 NW 97th Terrace, Kansas City, MO 64153	Finance lease - Land & Building	PANORAMA INVESTMENTS, L.L.C	Finance	10/4/2024	10/3/2029	140,391.08	1,699,277.24	1,839,668.32
Nantes	MCC Nantes France SAS	Bobst Master M6 Flexo Press (Purchase Option)	Finance lease - Machinery, Equipment & others	Deutsche Leasing France	Finance	12/1/2024	1/11/2029	311,136.63	1,077,196.35	1,388,332.98
Batavia IML	MCC Verstraete In Mold Labels USA Inc.	Batavia - Post Road Equipment	Finance lease - Machinery, Equipment & others	Post Road Equipment Finance SPV	Finance	8/1/2025	7/31/2040	191,308.72	887,357.56	1,078,666.28
Bowling Green	MCC Manufacturing, Inc.	Mark Andy P7E 17	Finance lease - Machinery, Equipment & others	Great Atlantic Finance Corporation	Finance	10/31/2021	6/30/2027	660,969.45	341,262.02	1,002,231.47

Bingen	Multi-Color Bingen Germany GmbH	PV System Lease	Finance lease - Machinery, Equipment & others	Ixocon Logistikzentrum	Finance	11/8/2021	11/7/2036	50,977.71	605,506.29	656,484.01
Fort Worth	MCC Manufacturing, Inc.	Machinery & Equipment - Heildebeirg XL 106-8+L FS002477	Finance lease - Machinery, Equipment & others	M&T Capital	Finance	10/31/2021	1/31/2027	627,492.85	-	627,492.85

6. The following foreign lines of credit involving either PT Multi Color Jakarta Indonesia, MCC Labels Bangkok Co Ltd and MCC Label Paarl South Africa Ltd:

Foreign Lines of Credit	Total Line		Available on Line		USD Available	
Citi-OD Facility	€	5,000,000	€	5,000,000	$	5,884,900
Citi-OD Facility (Indonesia)	IDR	7,000,000,000	IDR	7,000,000,000	$	417,200
Citi-OD Facility (Thailand)	THB	17,000,000	THB	17,000,000	$	540,447
Citibank - OD Facility (Australia)	AUD	2,000,000	AUD	2,000,000	$	1,340,520
Citibank - OD Facility (New Zealand)	NZD	1,000,000	NZD	1,000,000	$	581,120
NedBank - OD Facility (Paarl)	ZAR	9,500,000	ZAR	9,500,000	$	569,525
					$	9,333,712

7. Prepetition ABL Agreement.

8. Prepetition Cash Flow Credit Agreement.

9. Prepetition Existing Unsecured Notes Indenture.

10. Prepetition Senior Secured Notes Indenture.

11. Prepetition Senior Unsecured Notes Indenture.

SCHEDULE 8.5

Affiliate Transactions

1. Master Services Agreement, dated January 1, 2023, by and between Multi-Color German Group GmbH and MCC Ablis France SAS.

2. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Rapid Labels Limited.

3. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and W/S Packaging Group Inc.

4. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi Color Jakarta Indonesia.

5. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Montreal Canada Corporation.

6. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Packaging Printing Co., Ltd.

7. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Suisse S.A.

8. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Warsaw Poland S.A.

9. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Vietnam Company Limited.

10. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Packaging Materials (Taicang) Co., Ltd.

11. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Haro Spain, S.L.

12. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Hann. Muenden Germany GmbH.

13. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Label Corporation Mexico S.A. de C.V.

14. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Heiligenstadt Germany GmbH.

15. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Labels Ireland Limited.

16. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Labels Castlebar Ireland Limited.

17. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Skurup AB.

18. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Cwnbran UK Limited.

19. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Daventry England Ltd.

20. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Poznan Sp. z o.o.

21. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Stavanger AS.

22. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Verstraete Australia Pty Ltd.

23. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Labels Bangkok Co. Ltd.

24. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Labels (Penang) Sdn. Bhd.

25. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Melbourne Pty Ltd.

26. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Labels Asia Sdn Bhd.

27. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Perth Pty Ltd.

28. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Nantes France SAS.

29. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Label Durban South Africa (Pty) Ltd.

30. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Labels (Manila) Philippines, Inc.

31. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Karydakis.

32. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Label Paarl South Africa (Pty) Ltd.

33. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Label Johannesburg South Africa (Pty) Ltd.

34. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Labels (Kuala Lumpur) Sdn. Bhd.

35. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Cardiff Ltd.

36. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Denmark A-S.

37. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Griffith Pty Ltd.

38. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Italia S.p.A.

39. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC France EST.

40. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC France Ouest.

41. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Auckland Limited.

42. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Ablis France SAS.

43. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Adelaide Pty Ltd.

44. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Camaiore S.r.l.

45. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Christchurch Limited.

46. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MC German Group GmbH.

47. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Lux Global Label Puerto Rico, LLC.

48. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Hexagon Holdings Limited.

49. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Lux Global Label Company LLC.

50. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Hammer Packaging Corporation.

51. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Kiwi Labels Ltd.

52. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Hally Labels Pty. Ltd.

53. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and FD Alpha Acquisitions LLC.

54. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Grafo Regia S. de R.L. de C.V..

55. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and FD Alpha Canada Acquisitions, Inc.

56. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Bingen Germany GmbH.

57. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Fort Dearborn Company.

58. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Flexcoat Productos Auto-Adesivos S.A.

59. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Corporation Kenya Limited.

60. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Clydebank Scotland Limited.

61. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Corporation.

62. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Corporation Tanzania Limited.

63. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Corporation Cluj Napoca SRL.

64. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Argentina S.A.

65. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Verstraete In Mould Labels USA Inc.

66. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color Chile SpA.

67. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Korsini Ambalaj Sanayi ve Ticaret A.S.

68. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and Multi-Color (QLD) Pty Ltd.

69. Master Services Agreement, dated January 1, 2023, by and between MCC Shared Service Centre Sdn Bhd and MCC Verstraete NV.

70. The following average annual intercompany sales:

Legal Entity Name	Average Annual Interco Sales (USD)
Exportaciones IM - Promocion, S.A. de C.V.	$2,922
Grafio Regia S de RL de CV	$5,662,790
Kiwi Labels Ltd.(New Zealand)	$278,022
MCC Abilis France SAS	$469,067
MCC Adelaide Pty Ltd	$1,715,978
MCC Albany Limited (New Zealand)	$77,029
MCC Auckland Limited (New Zealand)	$2,124,216
MCC Cardiff Ltd.	$8,027,449
MCC Christchurch Limited (New Zealand)	$691,327
MCC France EST	$2,089,798
MCC France Ouest	$1,029,358
MCC Griffith Pty Ltd	$118,968
MCC Manufacturing, Inc.	$11,030,374
MCC Melbourne Pty. Ltd.	$124,344
MCC Nantes France SAS	$887,606
MCC Perth Pty Ltd	$6,127
MCC Poznan Sp z.o.o.o	$837,958
MCC Smart Packaging Solutions, LLC	$3,515,448
MCC Verstraete In Mold Labels USA Inc.	$48,098,180
Multi-Color (QLD) Pty Ltd.	$961,692
Multi-Color Bingen Germany GmbH	$523,347
Multi-Color Cwmbran UK Limited	$1,649,448
Multi-Color Daventry England Ltd.	$210,143
Multi-Color Han Meunden Germany GmbH	$23,295,104
MultiColor Heiligenstadt Germany GmbH	$24,724,770
Multi-Color Label Corporation Mexico SA de CV	$97,282
Multi-Color Labels Castlebar Limited	$39,259
Multi-Color Labels Ireland Limited	$476,792

Multi-Color Montreal Canada Corporation	$847,654
Multi-Color Warsaw Poland SA	$541,873
Mutli-Color Clydebank Scotland Limited	$556,949
W/S Packaging Group, LLC	$1,443,778

EXHIBIT A
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF NOTE

THIS NOTE AND THE OBLIGATIONS EVIDENCED HEREBY MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND PROVISIONS OF THE CREDIT AGREEMENT REFERRED TO BELOW. TRANSFERS OF THIS NOTE AND THE OBLIGATIONS EVIDENCED HEREBY MUST BE RECORDED IN THE REGISTER MAINTAINED BY THE ADMINISTRATIVE AGENT PURSUANT TO THE TERMS OF SUCH CREDIT AGREEMENT.

[$_____] [€_____] New York, New York

[_____ , 20__]

FOR VALUE RECEIVED, the undersigned, MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "MCC Borrower" and, together with the Parent Borrower, collectively the "Subsidiary Borrowers" and each individually a "Subsidiary Borrower" and each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code) hereby unconditionally promise to pay to [_____] (the "Lender"), and its successors and assigns, at the office of the Administrative Agent (as defined in the Credit Agreement), in lawful money of the United States of America and in immediately available funds, the aggregate unpaid principal amount of the Term Loans made by the Lender to the undersigned pursuant to Subsection 2.1 of the Credit Agreement referred to below, which sum shall be payable at such times and in such amounts as are specified in the Credit Agreement.

The Subsidiary Borrowers further agree to pay interest in like money at such office on the unpaid principal amount hereof from time to time at the applicable rates per annum and on the dates set forth in Subsection 4.1 of the Credit Agreement until such principal amount is paid in full (both before and after judgment).

This Note is one of the Notes referred to in, and is subject in all respects to, the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), the Subsidiary Borrowers (together with the TopCo Borrower, collectively, the "Borrowers"), each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code, LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent for the Secured Parties (as defined in the Credit Agreement), and is entitled to the benefits thereof, is secured and guaranteed as provided therein and is subject to optional and mandatory prepayment in whole or in part as provided therein. Reference is hereby made to the Loan Documents for a description of the properties and assets in which a security interest has been granted, the nature and extent of the security and the guarantees, the terms and conditions upon which the security interests and each guarantee were granted and the rights of the holder of this Note in respect thereof. The holder hereof, by its acceptance of this Note, agrees to the terms of, and to be bound by and to observe the provisions applicable to the Lenders contained

in, the Credit Agreement. Capitalized terms used herein which are defined in the Credit Agreement shall have such defined meanings unless otherwise defined herein or unless the context otherwise requires.

Upon the occurrence of any one or more of the Events of Default specified in the Credit Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable, all as provided therein.

All parties now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, endorser or otherwise, hereby waive, to the maximum extent permitted by applicable law, presentment, demand, protest and all other notices of any kind under this Note.

THIS NOTE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

MULTI-COLOR CORPORATION

By: _____
Name:
Title:

MCC MANUFACTURING, INC.

By: _____
Name:
Title:

EXHIBIT B
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF DEBTOR-IN-POSSESSION COLLATERAL AGREEMENT

[See attached.]

Execution Version

SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION COLLATERAL AGREEMENT

made by

LABL ACQUISITION CORPORATION,
as Holdings and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

LABL, INC.,
as Intermediate Holdings and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

LABELS BUYER, LLC,
as Topco Borrower and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

MULTI-COLOR CORPORATION,
as Parent Borrower and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

MCC MANUFACTURING, INC.,
as Subsidiary Borrower and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

and

and certain Subsidiaries of the Topco Borrower,
as Debtors and Debtors-in-Possession under Chapter 11 of the Bankruptcy Code

in favor of

ACQUIOM AGENCY SERVICES LLC,
as Collateral Agent

_____

dated as of February 3, 2026

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SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION COLLATERAL AGREEMENT

SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION COLLATERAL AGREEMENT (this "Agreement"), dated as of February 3, 2026, made by LABELS BUYER, LLC, a Delaware limited liability company (the "Topco Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower" and "Parent Issuer"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and "Co-Issuer" and, together with the Topco Borrower and the Parent Borrower, collectively, the "Borrowers" and each individually, a "Borrower", and the Co-Issuer, together with the Parent Issuer, the "Notes Issuers" and each individually, a "Note Issuer", and in each case, each as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code), LABL, INC., a Delaware corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), LABL ACQUISITION CORPORATION, a Delaware corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code ("Holdings"), and certain Subsidiaries of Topco Borrower from time to time party hereto, each as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code, in favor of ACQUIOM AGENCY SERVICES LLC ("Acquiom"), as Collateral Agent (as defined below) for the Secured Parties.

W I T N E S S E T H :

WHEREAS, pursuant to that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time, the "Credit Agreement"), among Holdings, Intermediate Holdings, the Borrowers, the lenders party thereto from time to time (the "Lenders") and the Agents, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth in the Credit Agreement;

WHEREAS, pursuant to that certain Senior Secured Super-Priority Debtor-In-Possession Note Purchase Agreement, dated as of February 3, 2026 (as amended, restated, amended and restated, supplemented, replaced, refinanced or otherwise modified from time to time, the "NPA" and the notes issued thereunder, the "DIP Notes"), among Holdings, Intermediate Holdings, the Note Issuers, the purchasers party thereto from time to time (the "Purchasers") and the Collateral Agent, as collateral agent and paying agent, the Purchasers have severally agreed to purchase DIP Notes from the Note Issuers and/or exchange Prepetition Secured Debt for DIP Notes, in each case upon the terms and subject to the conditions set forth in the NPA;

WHEREAS, it is a condition precedent to (i) the obligation of the Lenders to make their respective extensions of credit under the Credit Agreement and (ii) the obligation of the Note Issuers to purchase their respective DIP Notes under the NPA and/or exchange the Prepetition Secured Debt for DIP Notes that the Grantors shall have executed and delivered this Agreement;

WHEREAS, the execution, delivery and performance of this Agreement and the grant of a security interest, pledge and Lien on all of the Collateral of the Grantors and the proceeds thereof to secure the Obligations have been authorized pursuant to Sections 364(c)(2), 364(c)(3) and 364(d)(1) of the Bankruptcy Code by the Interim DIP Order and, after the entry thereof by the Bankruptcy Court, will have been so authorized by the applicable Order;

WHEREAS, to supplement the Orders without in any way diminishing or limiting the effect of the Orders or the security interest, pledge and Lien authorized thereunder, the parties hereto desire to more fully set forth their respective rights in connection with such security interest, pledge and Lien as set forth herein, in each case in accordance with the Orders in all respects and any applicable rights and protections that the Grantors may have under the Bankruptcy Code;

NOW, THEREFORE, in consideration of the premises and to induce the (i) Agents and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers and (ii) Collateral Agent and Purchasers to enter into the NPA and to induce the Purchasers to purchase their respective DIP Notes from the Note Issuers or/or exchange Prepetition Secured Debt for DIP Notes, each Grantor hereby agrees with the Agents, for the benefit of the Secured Parties, as follows:

SECTION 1

Defined Terms

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and NPA, as applicable, and used herein shall have the meanings given to them in the Credit Agreement and NPA, as applicable, and the following terms that are defined in the Code (as defined below and in effect on the date hereof) are used herein as so defined: Cash Proceeds, Chattel Paper, Commercial Tort Claims, Documents, Electronic Chattel Paper, Equipment, Farm Products, Fixtures, General Intangibles, Goods, Letter-of-Credit Rights, Money, Promissory Notes, Records, Securities, Securities Accounts and Supporting Obligations.

(b) The following terms shall have the following meanings:

"Accounts": all accounts (as defined in the Code) of each Grantor, whether now existing or existing in the future, including all (a) Accounts Receivable of such Grantor, (b) all unpaid rights of such Grantor (including rescission, replevin, reclamation and stopping in transit) relating to the foregoing or arising therefrom, (c) all rights to any goods represented by any of the foregoing, including returned or repossessed goods, (d) all reserves and credit balances held by such Grantor with respect to any such accounts receivable of any Grantor, (e) all letters of credit, guarantees or collateral for any of the foregoing and (f) all insurance policies or rights relating to any of the foregoing.

"Accounts Receivable": any right to payment, whether or not earned by performance, for goods sold, leased, licensed, assigned or otherwise disposed, or for services rendered or to be rendered, which is not evidenced by an instrument (as defined in the Code) or Chattel Paper.

"Administrative Agent": as defined in the definition of "Co-Administrative Agents."

"Agents": the collective reference to the Administrative Agent and the Collateral Agent, and "Agent" shall mean any of them.

"Agreement": as defined in the preamble hereto.

"Applicable Law": as defined in Subsection 8.8.

"Blocked Account": as defined in the Prepetition ABL Agreement.

"Borrowers": as defined in the preamble hereto. As the context may require, each reference to the Borrowers hereunder that are also Note Issuers shall also include their role as Note Issuer under the NPA.

"Co-Administrative Agents": collectively, Acquiom Agency Services LLC and Seaport Loan Products LLC, in their capacities as co-administrative agents under any of the Loan Documents, or any successor administrative agent, and "Co-Administrative Agent" and "Administrative Agent" shall

mean any one or both of them, as the context may require.

"Code": the Uniform Commercial Code as from time to time in effect in the State of New York.

"Co-Issuer": as defined in the preamble hereto.

"Collateral": as defined in Section 3.

"Collateral Account Bank": a bank which at all times is the Collateral Agent or a Lender or an affiliate thereof as selected by the Collateral Agent (acting at the Direction of the Required Holders).

"Collateral Agent": Acquiom Agency Serices LLC, in its capacity as collateral agent for the Secured Parties under any of the Loan Documents and shall include any successor to the Collateral Agent.

"Collateral Proceeds Account": a non-interest bearing cash collateral account established and maintained by the relevant Grantor at an office of the Collateral Account Bank in the name, and in the sole dominion and control of, the Collateral Agent for the benefit of the Secured Parties.

"Commercial Tort Action": any action, other than an action primarily seeking declaratory or injunctive relief with respect to claims asserted or expected to be asserted by Persons other than the Grantors, that is commenced by a Grantor in the courts of the United States of America, any state or territory thereof or any political subdivision of any such state or territory, in which any Grantor seeks damages arising out of torts committed against it that would reasonably be expected to result in a damage award to it exceeding $5,000,000.

"Contracts": with respect to any Grantor, all contracts, agreements, instruments and indentures in any form and portions thereof, to which such Grantor is a party or under which such Grantor or any property of such Grantor is subject, as the same may from time to time be amended, restated, supplemented, waived or otherwise modified, and all rights of such Grantor thereunder, including (i) all rights of such Grantor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of such Grantor to damages arising thereunder and (iii) all rights of such Grantor to perform and to exercise all remedies thereunder.

"Copyright Licenses": with respect to any Grantor, all United States written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States copyright of such Grantor, other than agreements with any Person who is an Affiliate or a Subsidiary of the Topco Borrower or such Grantor, including any such license agreements that are material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, and are listed on Schedule 5, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Copyrights": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States copyrights, whether or not the underlying works of authorship have been published or registered, all United States copyright registrations and copyright applications, including any copyright registrations and copyright applications listed on Schedule 5, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including payments under all licenses entered into in connection therewith, and damages and payments for past or future infringements thereof and (iii) the right to sue or otherwise recover for past, present and future infringements and misappropriations thereof.

"Credit Agreement": as defined in the recitals hereto.

"Direction of the Required Holders" or "direction of the Required Holders" means a written direction or instruction from Secured Parties constituting the Required Holders which may be in the form of an email or other form of written communication and which may come from any of the Secured Ad Hoc Group Advisors. Any such email or other written communication from any of the Secured Ad Hoc Group Advisors shall be conclusively presumed to have been authorized by a written direction or instruction from the Required Holders and such Secured Ad Hoc Group Advisor shall be conclusively presumed to have acted on behalf and at the written direction or instruction from the Required Holders (and the Agents shall be entitled to rely on such presumption). For the avoidance of doubt, with respect to each reference herein to (i) documents, agreements or other matters being "satisfactory", "acceptable", "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Required Holders such determination may be communicated by a Direction of the Required Holders as contemplated above and/or (ii) any matter requiring the consent or approval of, or a determination by, the Required Holders, such consent, approval or determination may be communicated by a Direction of the Required Holders as contemplated above. The Collateral Agent shall be entitled to rely upon, and shall not Incur any liability for relying upon, any written direction or instruction that is purported to be a Direction of the Required Holders, and the Collateral Agent shall have no responsibility to independently determine whether such direction or instruction has in fact been authorized by the Required Holders.

"Discharge of ABL Obligations": "Discharge of ABL Collateral Obligations" as defined in the Credit Agreement.

"Excluded Assets": as defined in Subsection 3.3.

"Foreign Grantor": as defined in Subsection 8.1.

"Foreign Intellectual Property": any right, title or interest in or to any copyrights, copyright licenses, patents, patent applications, patent licenses, trade secrets, trade secret licenses, trademarks, service marks, trademark and service mark applications, trade names, trade dress, trademark licenses, technology, know-how and processes or any other intellectual property governed by or arising or existing under, pursuant to or by virtue of the laws of any jurisdiction other than the United States of America or any state thereof.

"Grantor": (w) Holdings, (x) Intermediate Holdings, (y) the Borrowers and (z) each other Person who is party to or who joins this Agreement as a borrower, issuer or grantor.

"Holdings": as defined in the preamble hereto.

"Instruments": as defined in Article 9 of the Code but excluding Pledged Securities.

"Intellectual Property": with respect to any Grantor, the collective reference to such Grantor's Copyrights, Copyright Licenses, Patents, Patent Licenses, Trade Secrets, Trade Secret Licenses, Trademarks and Trademark Licenses.

"Intercompany Note": with respect to any Grantor, any promissory note in a principal amount in excess of $5,000,000 evidencing loans made by such Grantor to the Topco Borrower or any of its Restricted Subsidiaries.

"Intermediate Holdings": as defined in the preamble hereto.

"Inventory": with respect to any Grantor, all inventory (as defined in the Code) of such Grantor, including all Inventory (as defined in the Credit Agreement) of such Grantor.

"Investment Property": the collective reference to (i) all "investment property" as such term is defined in Section 9-102(a)(49) of the Code (as in effect on the date hereof) (other than any Capital Stock excluded from the definition of "Pledged Stock") and (ii) whether or not constituting "investment property" as so defined, all Pledged Securities.

"Issuers": the collective reference to issuers of Pledged Stock, including (as of the Closing Date) the Persons identified on Schedule 2 as the issuers of Pledged Stock.

"Lenders": as defined in the preamble hereto.

"Loan Documents" means (i) "Loan Documents" as such term is defined in the Credit Agreement and (ii) "Financing Documents" as such term is defined in the NPA.

"Note Issuers": as defined in the preamble hereto.

"NPA": as defined in the recitals hereto.

"Obligations": means (i) the "DIP Facility Obligations" as such term is defined in the Credit Agreement and (ii) "Obligations" as such term is defined in the NPA.

"Parent Borrower": as defined in the preamble hereto.

"Parent Issuer": as defined in the preamble hereto.

"Patent Licenses": with respect to any Grantor, all United States written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States patent, patent application, or patentable invention other than agreements with any Person who is an Affiliate or a Subsidiary of the Topco Borrower or such Grantor, including any such license agreements that are material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, and are listed on Schedule 5, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Patents": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States patents, patent applications and patentable inventions and all reissues and extensions thereof, including all patents and patent applications identified in Schedule 5, and including (i) all inventions and improvements described and claimed therein, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights corresponding thereto in the United States and all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon, and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto.

"Pledged Collateral": as to any Pledgor, the Pledged Securities, now owned or at any time hereafter acquired by such Pledgor, and any Proceeds thereof.

"Pledged Notes": with respect to any Pledgor other than Holdings, all Intercompany Notes

at any time issued to, or held or owned by, such Pledgor.

"Pledged Securities": the collective reference to the Pledged Notes and the Pledged Stock.

"Pledged Stock": with respect to any Pledgor other than Topco Borrower, the Capital Stock listed on Schedule 2 as held by such Pledgor, together with any other Shares of any Subsidiary of such Pledgor required to be pledged by such Pledgor pursuant to the Credit Agreement, as well as any other Shares, stock certificates, options or rights of any nature whatsoever in respect of any Shares of any Issuer that may be issued or granted to, or held by, such Pledgor while this Agreement is in effect, as well as any other Shares, stock certificates, options or rights of any nature whatsoever in respect of such Pledgor while this Agreement is in effect, in each case, unless and until such time as the respective pledge of such Shares under this Agreement is released in accordance with the terms hereof and of the Credit Agreement and the NPA; provided that in no event shall there be pledged under this Agreement, nor shall any Pledgor be required to pledge under this Agreement, directly or indirectly, any Capital Stock of any Excluded Subsidiary. The Pledged Stock shall include (a) all certificates representing the same, (b) all Shares, securities, moneys or other property representing a dividend on or a distribution or return of capital on or in respect of the Pledged Stock, or resulting from a split-up, revision, reclassification or other like change of the Pledged Stock or otherwise received in exchange therefor, and any warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Stock and (c) without prejudice to any provision of any of the Credit Agreement or NPA, prohibiting any merger or consolidation by an Issuer, all Shares of any successor entity of any such merger or consolidation. As used herein, "Shares" shall mean Capital Stock, together with all rights and powers related to such Equity Interests, including voting rights, control rights and the right to be a member of shareholder of the applicable Person.

"Pledgor": (w) Holdings, (x) Intermediate Holdings (y) each Borrower (with respect to the Pledged Collateral of such Borrower) and (z) each other Grantor (with respect to the Pledged Collateral of such Grantor).

"Proceeds": all "proceeds" as such term is defined in Section 9-102(a)(64) of the Code (as in effect on the date hereof) and, in any event, Proceeds of Pledged Securities shall include all dividends or other income from the Pledged Securities, collections thereon or distributions or payments with respect thereto.

"Purchasers": as defined in the preamble hereto.

"Required Holders": as defined in Subsection 7.6.

"Restrictive Agreements": as defined in Subsection 3.3(a).

"Secured Parties": the collective reference to (i) the Administrative Agent and the Collateral Agent and any other "agent" under the NPA, (ii) the Lenders and the Purchasers and (iii) the respective successors and assigns and the permitted transferees and endorsees of each of the foregoing.

"Security Collateral": with respect to any Grantor, collectively, the Collateral (if any) and the Pledged Collateral (if any) of such Grantor.

"Subsidiary Borrower": as defined in the preamble hereto.

"Trade Secret Licenses": with respect to any Grantor, all United States written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States trade secrets, including know-how, processes, formulae, compositions, designs, and confidential

business and technical information, and all rights of any kind whatsoever accruing thereunder or pertaining thereto, other than agreements with any Person who is an Affiliate or a Subsidiary of the Topco Borrower or such Grantor, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Trade Secrets": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States trade secrets, including know-how, processes, formulae, compositions, designs, and confidential business and technical information, and all rights of any kind whatsoever accruing thereunder or pertaining thereto, including (i) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including payments under all licenses, non-disclosure agreements and memoranda of understanding entered into in connection therewith, and damages and payments for past or future misappropriations thereof, and (ii) the right to sue or otherwise recover for past, present or future misappropriations thereof.

"Trademark Licenses": with respect to any Grantor, all United States written license agreements of such Grantor providing for the grant by or to such Grantor of any right under any United States trademarks, service marks, trade names, trade dress or other indicia of trade origin or business identifiers, other than agreements with any Person who is an Affiliate or a Subsidiary of the Topco Borrower or such Grantor, including any such license agreements that are material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, and are listed on Schedule 5, subject, in each case, to the terms of such license agreements, and the right to prepare for sale, sell and advertise for sale, all Inventory now or hereafter covered by such licenses.

"Trademarks": with respect to any Grantor, all of such Grantor's right, title and interest in and to all United States trademarks, service marks, trade names, trade dress or other indicia of trade origin or business identifiers, trademark and service mark registrations, and applications for trademark or service mark registrations (except for "intent to use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of said Act has been filed and accepted, it being understood and agreed that the carve out in this parenthetical shall be applicable only if and for so long as a grant or enforcement of a security interest in such intent to use application would invalidate or otherwise jeopardize Grantor's rights therein or in the resulting registration), and any renewals thereof, including each registration and application identified in Schedule 5, and including (i) the right to sue or otherwise recover for any and all past, present and future infringements or dilutions thereof, (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including payments under all licenses entered into in connection therewith, and damages and payments for past or future infringements thereof), and (iii) all other rights corresponding thereto and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto in the United States, together in each case with the goodwill of the business connected with the use of, and symbolized by, each such trademark, service mark, trade name, trade dress or other indicia of trade origin or business identifiers.

"Topco Borrower": as defined in the preamble hereto.

"Vehicles": all cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title law of any state and all tires and other appurtenances to any of the foregoing.

1.2 Other Definitional Provisions. (a) The words "hereof", "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Annex references are to this Agreement unless otherwise specified. The words "include", "includes", and "including" shall

be deemed to be followed by the phrase "without limitation".

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral, Pledged Collateral or Security Collateral, or any part thereof, when used in relation to a Grantor shall refer to such Grantor's Collateral, Pledged Collateral or Security Collateral or the relevant part thereof.

(d) All references in this Agreement to any of the property described in the definition of the term "Collateral" or "Pledged Collateral", or to any Proceeds thereof, shall be deemed to be references thereto only to the extent the same constitute Collateral or Pledged Collateral, respectively.

SECTION 2

[Reserved]

SECTION 3

Grant of Security Interest

3.1 Grant. Subject to the terms of the Orders, each Grantor hereby pledges, assigns and grants to the Collateral Agent, on behalf of and for the benefit of the Secured Parties, a security interest in all of its right, title and interest in, to and under the Collateral of such Grantor, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations of such Grantor, except as provided in Subsection 3.3. The term "Collateral", as to any Grantor, means the following property (wherever located) now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest, including any such property in which a security interest is, except as provided in Subsection 3.3:

(a) all Accounts;

(b) all Money (including all cash);

(c) all Cash Equivalents;

(d) all Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper);

(e) all Contracts;

(f) all Deposit Accounts;

(g) all Documents;

(h) all Equipment;

(i) all General Intangibles;

(j) all Instruments;

(k) all Intellectual Property;

(l) all Inventory;

(m) all Investment Property;

(n) all Letter-of-Credit Rights;

(o) all Fixtures;

(p) all Goods;

(q) all Pledged Collateral;

(r) all Supporting Obligations;

(s) all Commercial Tort Claims constituting Commercial Tort Actions described in Schedule 6 (together with any Commercial Tort Actions subject to a further writing provided in accordance with Subsection 5.2.12);

(t) all present and future claims, rights, interests, assets and properties recovered by or on behalf of Grantors or any trustee of any Grantor (whether in the Chapter 11 Cases or any subsequent case to which any Chapter 11 Case is converted), including, without limitation, all such property recovered as a result of transfers or obligations avoided or actions maintained or taken pursuant to, inter alia, Sections 542, 544, 545, 547, 548, 549, 550, 552 and 553 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code;

(u) all books, files, correspondence, computer programs, tapes, disks, records and data processing software relating to the foregoing;

(v) the Collateral Proceeds Account; and

(w) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

3.2 [Reserved].

3.3 Certain Limited Exceptions. No security interest is or will be granted pursuant to this Agreement or any other Security Document in any right, title or interest of any Grantor under or in, and "Collateral" and "Pledged Collateral" shall not include the following (collectively, the "Excluded Assets"):

(a) any Instruments, Contracts, Chattel Paper, General Intangibles, Copyright Licenses, Patent Licenses, Trademark Licenses, Trade Secret Licenses or other contracts or agreements with or issued by Persons other than Holdings, the Topco Borrower, a Subsidiary of the Topco Borrower, or an Affiliate of any of the foregoing (collectively, "Restrictive Agreements") that would otherwise be included in the Security Collateral (and such Restrictive Agreements shall not be deemed to constitute a part of the Security Collateral) for so long as, and to the extent that, the granting of such a security interest pursuant hereto would result in a breach, default or termination of such Restrictive Agreements (in each case, except to the extent that, pursuant to the Code and any other applicable law, the granting of security

interests therein can be made without resulting in a breach, default or termination of such Restrictive Agreements);

(b) Capital Stock (including for these purposes any investment deemed to be Capital Stock for United States tax purposes) which is described in the proviso to the definition of Pledged Stock if the provision of a Lien on such Capital Stock would result in adverse tax or regulatory consequences (other than de minimis consequences) on any Grantor, Parent Entity or Subsidiary thereof;

(c) [reserved];

(d) [reserved];

(e) [reserved];

(f) assets to the extent the granting or perfecting of a security interest in such assets would result in costs or other consequences to Topco or any of its Subsidiaries as reasonably determined in writing by the Borrower Representative and the Collateral Agent (acting at the Direction of the Required Holders), that are excessive in view of the benefits that would be obtained by the Secured Parties;

(g) those assets over which the granting of security interests in such assets would be prohibited by contract permitted under the Credit Agreement, the NPA, applicable law or regulation or the organizational or joint venture documents of any non-wholly owned Subsidiary (including permitted liens, leases and licenses), including contracts over which the granting of security interests therein would result in termination thereof (in each case, after giving effect to the applicable anti-assignment provisions of the Code of any applicable jurisdiction, other than proceeds and receivables thereof to the extent that their assignment is expressly deemed effective under the Code of any applicable jurisdiction notwithstanding such prohibitions for so long as such prohibitions are in effect), or to the extent that such security interests would result in adverse tax consequences to Topco Borrower or one of its Subsidiaries (as determined by the Borrowers and the Collateral Agent (acting at the Direction of the Required Holders));

(h) [reserved];

(i) [reserved];

(j) [reserved];

(k) [reserved];

(l) any Capital Stock and other securities of (i) any Person to the extent that the pledge of or grant of any other Lien on such Capital Stock and other securities for the benefit of any holders of securities results in the Topco Borrower or any of its Restricted Subsidiaries being required to file separate financial statements for such Subsidiary with the Securities and Exchange Commission (or any other governmental authority) pursuant to either Rule 3-10 or 3-16 of Regulation S-X under the Securities Act, or any other law, rule or regulation as in effect from time to time, but only to the extent necessary to not be subject to such requirement and/or (ii) any Subsidiary of the Topco Borrower that is Excluded Subsidiary, other than a Foreign Subsidiary that is a Grantor (provided that, no Capital Stock or securities of such Subsidiary shall be pledged if the provision of a Lien on such Capital Stock or securities would result in adverse tax or regulatory consequences (other than de minimis consequences) on any Grantor, Parent Entity or Subsidiary thereof);

(m) [reserved];

(n) [reserved].

3.4 Intercreditor Relations. Notwithstanding anything herein to the contrary, it is the understanding of the parties that the Liens granted pursuant to Subsection 3.1 shall with respect to all Security Collateral constituting ABL Priority Collateral prior to the Discharge of ABL Obligations, be subject and subordinate to the Liens granted to the Prepetition ABL Agent for the benefit of the ABL Secured Parties to secure the ABL Obligations pursuant to the ABL Collateral Agreement (in each case, as defined in the Prepetition ABL/Cash Flow Intercreditor Agreement). The Collateral Agent acknowledges and agrees that the relative priority of the Liens granted to the Collateral Agent and the Prepetition ABL Agent shall be determined, subject to the Orders, pursuant to the Prepetition ABL/Cash Flow Intercreditor Agreement, and not by priority as a matter of law or otherwise (other than the Orders). Notwithstanding anything herein to the contrary, the Liens and security interest granted to the Collateral Agent pursuant to this Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the Prepetition ABL/Cash Flow Intercreditor Agreement and the Orders. In the event of any conflict between the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement and this Agreement, the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement shall govern and control (subject to the Orders, which shall govern and control in the case of any conflict amongst the three), and shall not be in breach, violation or default of its obligations hereunder by reason of doing so. Notwithstanding any other provision hereof, prior to the Discharge of ABL Obligations, any obligation hereunder to deliver to the Collateral Agent any Security Collateral constituting ABL Priority Collateral shall be satisfied by causing such ABL Priority Collateral to be delivered to the Prepetition ABL Agent to be held in accordance with the Prepetition ABL/Cash Flow Intercreditor Agreement. Capitalized terms used in this Subsection 3.4 but not otherwise defined herein or in the Credit Agreement shall have the meanings ascribed to such terms in the Prepetition ABL/Cash Flow Intercreditor Agreement or the Prepetition ABL Agreement.

SECTION 4

Representations and Warranties

4.1 [Reserved].

4.2 Representations and Warranties of Each Grantor. Subject to the terms of the Orders, to induce the (i) Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers and (ii) Purchasers to enter into the NPA and to induce the Purchasers to purchase their respective DIP Notes from the Note Issuers and/or exchange Prepetition Secured Debt for DIP Notes, each Grantor hereby agrees with the Agents, for the benefit of the Secured Parties, each Grantor hereby represents and warrants to the Agents and each other Secured Party that, in each case after giving effect to the Transactions:

4.2.1 Title; No Other Liens. Except for the security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement and the other Liens permitted to exist on such Grantor's Collateral by the Credit Agreement and NPA, such Grantor owns each item of such Grantor's Collateral free and clear of any and all Liens securing Indebtedness. As of the Closing Date, except as set forth on Schedule 3, to the knowledge of such Grantor, other than with respect to Prepetition Secured Debt, no currently effective financing statement or other similar public notice with respect to any Lien securing Indebtedness on all or any part of such Grantor's Collateral is on file or of record in any public office in the United States of America, any state, territory or dependency thereof or the District of Columbia, except, in each case, such as have been filed in favor of the Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement or as are permitted by the Credit Agreement and NPA or any other Loan Document or for which termination statements will be delivered on the Closing Date.

4.2.2 Perfected Liens. (a) Together with the Orders, this Agreement is effective to create, as collateral security for the Obligations of such Grantor, valid and enforceable Liens on such Grantor's Security Collateral in favor of the Collateral Agent for the benefit of the Secured Parties, except as to enforcement, as may be limited by applicable domestic or foreign bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(b) Except with regard to (i) Liens (if any) on Specified Assets and (ii) any rights in favor of the United States government as required by law (if any), upon the completion of the Filings and, with respect to Instruments, Chattel Paper and Documents upon the earlier of such Filing or the delivery to and continuing possession by the Collateral Agent or the Prepetition ABL Agent, as applicable, in accordance with the Prepetition ABL/Cash Flow Intercreditor Agreement of all Instruments, Chattel Paper and Documents a security interest in which is perfected by possession, and upon the obtaining and maintenance of "control" (as described in the Code) by the Collateral Agent (or the Prepetition ABL Agent with respect to ABL Priority Collateral) of all Deposit Accounts, all Blocked Accounts, the Collateral Proceeds Account, all Electronic Chattel Paper and all Letter-of-Credit Rights a security interest in which is perfected by "control" (in the case of Deposit Accounts and Blocked Accounts, to the extent required under Subsection 4.16 of the Prepetition ABL Agreement) and in the case of Commercial Tort Actions (other than such Commercial Tort Actions listed on Schedule 6 on the date of this Agreement), upon the taking of the actions required by Subsection 5.2.12, the Liens created pursuant to this Agreement will constitute valid Liens on and (to the extent provided herein) perfected security interests in such Grantor's Collateral in favor of the Collateral Agent for the benefit of the Secured Parties, and will be prior to all other Liens of all other Persons securing Indebtedness, in each case other than Liens permitted by the Credit Agreement (including Permitted Liens) (and subject to the Prepetition ABL/Cash Flow Intercreditor Agreement and the Orders), and enforceable as such as against all other Persons other than Ordinary Course Transferees, except to the extent that the recording of an assignment or other transfer of title to the Collateral Agent, the Administrative Agent, the Prepetition ABL Agent (in accordance with the Prepetition ABL/Cash Flow Intercreditor Agreement) or the recording of other applicable documents in the United States Patent and Trademark Office or United States Copyright Office may be necessary for perfection or enforceability, and except as to enforcement, as may be limited by applicable domestic or foreign bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing. As used in this Subsection 4.2.2(b), the following terms shall have the following meanings:

"Filings": the filing or recording of the Financing Statements as set forth in Schedule 3, and (ii) any filings after the Closing Date in any other jurisdiction in the United States relating to Financing Statements as may be necessary under any Requirement of Law.

"Financing Statements": the financing statements attached hereto on Schedule 4A for filing in the jurisdictions listed in Schedule 4B.

"Ordinary Course Transferees": (i) with respect to goods only, buyers in the ordinary course of business and lessees in the ordinary course of business to the extent provided in Section 9-320(a) and 9-321 of the Code as in effect from time to time in the relevant jurisdiction, (ii) with respect to general intangibles only, licensees in the ordinary course of business to the extent provided in Section 9-321 of the Code as in effect from time to time in the relevant jurisdiction and (iii) any other Person who is entitled to take free of the Lien pursuant to the Code as in effect from time to time in the relevant jurisdiction.

"Specified Assets": the following property and assets of such Grantor:

(1) Patents, Patent Licenses, Trademarks and Trademark Licenses to the extent that (a) [reserved], (b) the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction is not applicable to the creation or perfection of Liens thereon or (c) such Patents, Patent Licenses, Trademarks and Trademark Licenses are not, individually or in the aggregate, material to the business of the Parent Borrower and its Subsidiaries taken as a whole;

(2) Copyrights and Copyright Licenses with respect thereto and Accounts or receivables arising therefrom to the extent that (a) [reserved] or (b) the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction is not applicable to the creation or perfection of Liens thereon or such Copyrights and Copyright Licenses are not, individually or in the aggregate, material to the business of the Parent Borrower and its Subsidiaries taken as a whole;

(3) Collateral for which the perfection of Liens thereon requires filings in or other actions under the laws of jurisdictions outside of the United States of America, any State, territory or dependency thereof or the District of Columbia;

(4) goods included in Collateral received by any Person from any Grantor for "sale or return" within the meaning of Section 2-326(1)(b) of the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction, to the extent of claims of creditors of such Person;

(5) Fixtures, Vehicles, any other assets subject to certificates of title, and Money and Cash Equivalents (other than Cash Equivalents constituting Investment Property to the extent a security interest therein is perfected by filing a financing statement under the Uniform Commercial Code in the applicable Grantor's jurisdiction of incorporation or organization);

(6) Proceeds of Accounts or Inventory which do not themselves constitute Collateral or which do not constitute identifiable Cash Proceeds or which have not yet been transferred to or deposited in the Collateral Proceeds Account (if any);

(7) Contracts, Accounts or receivables subject to the Assignment of Claims Act of 1940, as amended (31 U.S.C. § 3727 et seq.);

(8) uncertificated securities, to the extent Liens thereon cannot be perfected by filing a financing statement under the Uniform Commercial Code in the applicable Issuer's jurisdiction of incorporation or organization; and

(9) securities held with an intermediary (as such phrase is defined in the Convention on the Law Applicable to Certain Rights in Respect of Securities held with an Intermediary as in effect in the United States) to the extent that the Uniform Commercial Code as in effect from time to time in the relevant jurisdiction is not applicable to the perfection of Liens thereon.

Notwithstanding anything herein to the contrary, the parties hereto agree that, due to the operation of the Orders, the items described in clause (b) above shall be perfected pursuant to the operation of the Orders and in no event shall any Filings or other perfection actions be required hereunder (including delivery of Pledged Collateral) other than with respect to the Filings of the Financing Statements and in no event shall any perfection actions outside of the United States be required hereunder; *provided* that nothing herein shall limit a Secured Party's (or Collateral Agent on behalf of a Secured Party) right to take action in any such other jurisdiction to enforce their rights granted hereunder.

4.2.2 Jurisdiction of Organization. On the date hereof, such Grantor's jurisdiction of organization is specified on Schedule 4B.

4.2.3 [Reserved].

4.2.4 Accounts Receivable. The amounts represented by such Grantor to the Collateral Agent, the Lenders, the Purchasers or any other Secured Parties from time to time as owing by each account debtor or by all account debtors in respect of such Grantor's Accounts Receivable constituting Security Collateral will at such time be the correct amount, in all material respects, actually owing by such account debtor or debtors thereunder, except to the extent that appropriate reserves therefor have been established on the books of such Grantor (other than Holdings) in accordance with GAAP. Unless otherwise indicated in writing to the Collateral Agent, each Account Receivable of such Grantor arises out of a bona fide sale and delivery of goods or rendition of services by such Grantor. Such Grantor has not given any account debtor any deduction in respect of the amount due under any such Account, except in the ordinary course of business or as such Grantor may otherwise advise the Collateral Agent in writing.

4.2.5 Patents, Copyrights and Trademarks. Schedule 5 lists all Trademarks, Copyrights and Patents, in each case, material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, and registered in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, and owned by such Grantor (other than Holdings) in its own name as of the date hereof, and all registered Copyrights exclusively licensed to such Grantor (other than Holdings) as of the date hereof, in each case, material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole and in each case that is solely United States Intellectual Property.

4.3 Representations and Warranties of Each Pledgor. Subject to the terms of the Orders, to induce (i) the Administrative Agent and the Collateral Agent to enter into the Credit Agreement and the other Loan Documents, (ii) the Lenders to make their respective extensions of credit to the Borrowers under the Credit Agreement and (iii) the Purchasers to purchase their respective Notes from the Notes Issuers under the NPA following the Closing Date, each Pledgor hereby represents and warrants to the Collateral Agent and each other Secured Party that:

4.3.1 Except as provided in Subsection 3.3, the shares of Pledged Stock pledged by such Pledgor hereunder constitute all the issued and outstanding shares of all classes of the Capital Stock of such Subsidiary owned by such Pledgor.

4.3.2 [Reserved].

4.3.3 Such Pledgor is the record and beneficial owner of, and has good title to, the Pledged Securities pledged by it hereunder, free of any and all Liens securing Indebtedness owing to any other Person, except the security interest created by this Agreement and Liens permitted by the Credit Agreement and the NPA (including Permitted Liens).

4.3.4 [Reserved].

4.3.5 [Reserved].

4.3.6 Letter-of-Credit Rights. Schedule 7 lists all Letter-of-Credit Rights not constituting Excluded Assets owned by any Grantor (other than Holdings) on the date hereof.

SECTION 5

Covenants

5.1 [Reserved].

5.2 Covenants of Each Grantor. Subject to the terms of the Orders, each Grantor (other than Holdings) covenants and agrees with the Collateral Agent and the other Secured Parties that, from and after the date of this Agreement until the earliest to occur of (i) the date upon which the Loans, the Notes and all other Obligations then due and owing shall have been paid in full in cash and the Commitments shall have terminated, (ii) as to any such Grantor, a sale or other disposition of all the Capital Stock of such Grantor (other than to the Topco Borrower or another Grantor), or any other transaction or occurrence as a result of which such Grantor ceases to be a Restricted Subsidiary of the Topco Borrower, in each case that is permitted under the Credit Agreement and NPA or (iii) as to any such Grantor, such Grantor being or becoming an Excluded Subsidiary or being released from its Obligations pursuant to the Credit Agreement and the NPA:

5.2.1 Delivery of Instruments and Chattel Paper. If any amount payable under or in connection with any of such Grantor's Collateral shall be or become evidenced by any Instrument or Chattel Paper, such Grantor shall (except as provided in the following sentence) be entitled to retain possession of all Collateral of such Grantor evidenced by any Instrument or Chattel Paper, and shall hold all such Collateral in trust for the Collateral Agent, for the benefit of the Secured Parties. In the event that an Event of Default shall have occurred and be continuing, upon the request of the Collateral Agent, such Instrument or Chattel Paper shall be promptly delivered to the Collateral Agent, duly indorsed in a manner reasonably satisfactory to the Collateral Agent (acting at the Direction of the Required Holders), to be held as Collateral pursuant to this Agreement. Such Grantor shall not permit any other Person to possess any such Collateral at any time other than in connection with any sale or other disposition of such Collateral in a transaction permitted by the Credit Agreement and NPA.

5.2.2 [Reserved].

5.2.3 Payment of Obligations. Such Grantor will pay and discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all material taxes, assessments and governmental charges or levies imposed upon such Grantor's Collateral or in respect of income or profits therefrom, as well as all material claims of any kind (including material claims for labor, materials and supplies) against or with respect to such Grantor's Collateral, except that (a) no such tax, assessment, charge, levy or claim need be paid, discharged or satisfied if the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor or (b) to the extent that the failure to do so, in the aggregate, would not reasonably be expected to have a Material Adverse Effect or (c) the nonpayment of which is permitted by or required by the Bankruptcy Code.

5.2.4 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall maintain the security interest created by this Agreement in such Grantor's Collateral as a perfected security interest as and to the extent described in Subsection 4.2.2 and to defend the security interest created by this Agreement in such Grantor's Collateral against the claims and demands of all Persons whomsoever (subject to the other provisions hereof).

(b) Such Grantor will furnish to the Collateral Agent from time to time statements and schedules further identifying and describing such Grantor's Collateral and such other reports in connection with such Grantor's Collateral as the Collateral Agent may reasonably request in writing (acting at the Direction of the Required Holders), all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Collateral Agent (acting at the Direction of the Required Holders), and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver such further instruments and documents and take such further actions as the Collateral Agent may reasonably request for the purpose of obtaining or preserving the full

benefits of this Agreement and of the rights and powers herein granted by such Grantor, including the filing of any financing or continuation statements under the Code (or other similar laws) as in effect from time to time in any United States jurisdiction with respect to the security interests created hereby; provided that, notwithstanding any other provision of this Agreement or any other Loan Document, no Grantor will be required to (w) take any action in any jurisdiction other than the United States of America, or required by the laws of any such non-U.S. jurisdiction, or enter into any security agreement or pledge agreement governed by the laws of any such non-U.S. jurisdiction, in order to create any security interests (or other Liens) in assets located or titled outside of the United States of America or to perfect any security interests (or other Liens) in any Collateral, (u) deliver control agreements with respect to, or confer perfection by "control" over, any deposit accounts, bank or securities account or other Collateral, or take any action in order to perfect any security interests in any assets specifically requiring perfection through control (including cash, cash equivalents, deposit accounts or securities accounts) except filing a financing statement under the Code in the applicable Grantor's jurisdiction of incorporation or organization, (v) deliver landlord lien waivers, estoppels or collateral access letters (w) file any mortgages, deeds of trust or similar instruments or any fixture filing with respect to any security interest in Fixtures affixed to or attached to any real property constituting Excluded Assets, (x) file any intellectual property security agreements, (y) deliver any stock certificates or other assets perfected by possession, or (z) annotate a security interest on any assets subject to a certificate of title.

(d) The Collateral Agent (acting at the Direction of the Required Holders) may grant extensions of time for the creation and perfection of security interests in, or obtaining a delivery of documents or other deliverables with respect to, particular assets of any Grantor where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or any other Security Documents.

5.2.5 Changes in Name, Jurisdiction of Organization, etc. Such Grantor will give prompt written notice to the Collateral Agent of any change in its name, legal form or jurisdiction of organization (whether by merger or otherwise) (and in any event within 30 days of such change); provided that, promptly thereafter such Grantor shall deliver to the Collateral Agent all additional financing statements and other documents reasonably necessary to maintain the validity, perfection and priority of the security interests created hereunder and other documents reasonably requested by the Collateral Agent (acting at the Direction of the Required Holders) to maintain the validity, perfection and priority of the security interests as and to the extent provided for herein and upon receipt of such additional financing statements the Collateral Agent shall either promptly file such additional financing statements or approve the filing of such additional financing statements by such Grantor. Upon any such approval such Grantor shall proceed with the filing of the additional financing statements and deliver copies (or other evidence of filing) of the additional filed financing statements to the Collateral Agent.

5.2.6 [Reserved].

5.2.7 Pledged Stock. In the case of each Grantor that is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Pledged Stock issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Collateral Agent promptly in writing of the occurrence of any of the events described in Subsection 5.3.1 with respect to the Pledged Stock issued by it and (iii) the terms of Subsections 6.3(c) and 6.7 shall apply to it, *mutatis mutandis*, with respect to all actions that may be required of it pursuant to Subsection 6.3(c) or 6.7 with respect to the Pledged Stock issued by it.

5.2.8 Accounts Receivable. (a) With respect to Accounts Receivable constituting Collateral, such Grantor will not, other than in the ordinary course of business or as permitted by the Loan Documents, (i) grant any extension of the time of payment of any of such Grantor's Accounts Receivable,

(ii) compromise or settle any such Accounts Receivable for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any such Accounts Receivable, (iv) allow any credit or discount whatsoever on any such Accounts Receivable, (v) amend, supplement or modify any such Accounts Receivable, unless such extensions, compromises, settlements, releases, credits, discounts, amendments, supplements or modifications would not reasonably be expected to materially adversely affect the value of the Accounts Receivable constituting Collateral taken as a whole or (vi) evidence any Accounts Receivable by an Instrument as Chattel Paper.

(b) After the Discharge of ABL Obligations, such Grantor will deliver to the Collateral Agent a copy of each material demand, notice or document received by it from any obligor under the Accounts Receivable constituting Collateral that disputes the validity or enforceability of more than 5% of the aggregate amount of the then outstanding Accounts Receivable constituting Collateral.

5.2.9 Maintenance of Records. Such Grantor will keep and maintain at its own cost and expense reasonably satisfactory and complete records in all material respects of its Collateral, including a record of all payments received and all credits granted with respect to such Collateral.

5.2.10 Acquisition of Intellectual Property. Concurrently with the delivery of the annual Compliance Certificate pursuant to Subsection 7.2(a) of the Credit Agreement, the Borrowers will notify the Collateral Agent of any acquisition by the Grantors of (i) any registration of any United States Copyright, Patent or Trademark, in each case, material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, or (ii) any exclusive rights under a United States Copyright License, Patent License or Trademark License, in each case, material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, constituting Collateral, and each applicable Grantor shall take such actions as may be reasonably requested by the Collateral Agent (acting at the Direction of the Required Holders) (but only to the extent such actions are within such Grantor's control) to perfect the security interest granted to the Collateral Agent and the other Secured Parties therein, to the extent provided herein in respect of any United States Copyright, Patent or Trademark constituting Collateral, by (x) the execution and delivery of an amendment or supplement to this Agreement (or amendments to any such agreement previously executed or delivered by such Grantor) and/or (y) the making of appropriate filings of financing statements under the Code as in effect from time to time in the applicable jurisdiction of incorporation or organization.

5.2.11 [Reserved].

5.2.12 Commercial Tort Actions. All Commercial Tort Actions of each Grantor in existence on the date of this Agreement, known to such Grantor on the date hereof, are described in Schedule 6 hereto. Concurrently with the delivery of the annual Compliance Certificate pursuant to Subsection 7.2(a) of the Credit Agreement, the Borrowers will notify the Collateral Agent of any acquisition by the Grantors of any Commercial Tort Action and describe the details thereof, and each applicable Grantor shall take such actions as may be reasonably requested by the Collateral Agent (acting at the Direction of the Required Holders) to grant to the Collateral Agent a security interest in any such Commercial Tort Action and in the proceeds thereof, all upon and subject to the terms of this Agreement.

5.2.13 [Reserved].

5.2.14 Protection of Trademarks. Such Grantor shall, with respect to any Trademarks that are material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, not cease the use of any of such Trademarks or fail to maintain the level of the quality of products sold and services rendered under any of such Trademarks at a level at least substantially consistent with the quality of such products and services as of the date hereof, and shall take all steps reasonably necessary to ensure

that licensees of such Trademarks use such consistent standards of quality, in each case, except as would not reasonably be expected to have a Material Adverse Effect.

5.2.15 Protection of Intellectual Property. Subject to and except as permitted by the Credit agreement, such Grantor shall not do any act or omit to do any act whereby any of the Intellectual Property that is material to the business of the Topco Borrower and its Restricted Subsidiaries, taken as a whole, may lapse, expire, or become abandoned, or unenforceable, in each case, except as would not reasonably be expected to have a Material Adverse Effect.

5.2.16 [Reserved]

5.3 Covenants of Each Pledgor. Subject to the terms of the Orders, each Pledgor covenants and agrees with the Collateral Agent and the other Secured Parties that, from and after the date of this Agreement until the earlier to occur of (i) the Loans, the DIP Notes and all other Obligations then due and owing shall have been paid in full in cash and the Commitments shall have terminated, (ii) as to any Pledgor (other than any Parent Entity or a Borrower), a sale or other disposition of all the Capital Stock of such Pledgor (other than to a Borrower or another Grantor), or any other transaction or occurrence as a result of which such Pledgor ceases to be a Restricted Subsidiary of Topco Borrower, in each case that is permitted under the Credit Agreement and NPA, (iii) as to any Pledgor (other than any Parent Entity or a Borrower), such Pledgor being or becoming an Excluded Subsidiary or being released from its Obligations pursuant to the Credit Agreement and the NPA:

5.3.1 Additional Shares. If such Pledgor shall, as a result of its ownership of its Pledged Stock, become entitled to receive or shall receive any stock certificate (including any stock certificate representing a stock dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), stock option or similar rights in respect of the Capital Stock of any Issuer, whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, such Pledgor shall accept the same as the agent of the Collateral Agent and the other Secured Parties, hold the same in trust for the Collateral Agent and the other Secured Parties and deliver the same forthwith to the Collateral Agent (who will hold the same on behalf of the Secured Parties) in the exact form received, duly indorsed by such Pledgor to the Collateral Agent together with an undated stock power covering such certificate duly executed in blank by such Grantor, to be held by the Collateral Agent subject to the terms hereof, as additional collateral security for the Obligations (subject to Subsection 3.3). If an Event of Default shall have occurred and be continuing, any sums paid upon or in respect of the Pledged Stock upon the liquidation or dissolution of any Issuer (except any liquidation or dissolution of any Subsidiary of the Topco Borrower in accordance with the Credit Agreement and NPA) shall be paid over to the Collateral Agent to be held by the Collateral Agent, subject to the terms hereof, as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Pledged Stock or any property shall be distributed upon or with respect to the Pledged Stock pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Collateral Agent, be delivered to the Collateral Agent, to be held by the Collateral Agent, subject to the terms hereof, as additional collateral security for the Obligations,. If any sums of money or property so paid or distributed in respect of the Pledged Stock shall be received by such Pledgor, such Pledgor shall, until such money or property is paid or delivered to the Collateral Agent to hold such money or property in trust for the Secured Parties, segregated from other funds of such Pledgor, as additional collateral security for the Obligations.

5.3.2 [Reserved].

5.3.3 Pledged Notes. (a) Each Pledgor party hereto as of the date of this Agreement shall

deliver to the Collateral Agent all Pledged Notes then held by such Grantor, endorsed in blank or, at the request of the Collateral Agent (acting at the Direction of the Required Holders), endorsed to the Collateral Agent, within the time periods set forth on Schedule 7.13 to the Credit Agreement, plus any extensions granted by the Collateral Agent (acting at the Direction of the Required Holders).

(b) Each Pledgor which becomes a party hereto after the Closing Date pursuant to Subsection 8.15 shall deliver to the Collateral Agent, all Pledged Notes then held by such Pledgor, endorsed in blank or, at the request of the Collateral Agent (acting at the Direction of the Required Holders), endorsed to the Collateral Agent. Furthermore, within 10 Business Days (or such longer period as may be agreed by the Collateral Agent acting at the Direction of the Required Holders) after any Pledgor obtains a Pledged Note, such Pledgor shall cause such Pledged Note to be delivered to the Collateral Agent, endorsed in blank or, at the request of the Collateral Agent endorsed to the Collateral Agent.

5.3.4 Maintenance of Security Interest. (a) Such Pledgor shall defend the security interest created by this Agreement in such Pledgor's Pledged Collateral against the claims and demands of all Persons whomsoever. At any time and from time to time, upon the written request of the Collateral Agent (acting at the Direction of the Required Holders) and at the sole expense of such Pledgor, such Pledgor will promptly and duly execute and deliver such further instruments and documents and take such further actions as the Collateral Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted by such Pledgor; provided that notwithstanding any other provision of this Agreement or any other Loan Documents, neither the Topco Borrower nor any other Pledgor will be required to (w) take any action in any jurisdiction other than the United States of America, or required by the laws of any such non-U.S. jurisdiction, or enter into any security agreement or pledge agreement governed by the laws of any such non-U.S. jurisdiction, in order to create any security interests (or other Liens) in assets located or titled outside of the United States of America or to perfect any security interests (or other Liens) in any Collateral, (x) deliver control agreements with respect to, or confer perfection by "control" over, any deposit accounts, bank or securities account or other Collateral, or take any action in order to perfect any security interests in any assets specifically requiring perfection through control (including cash, cash equivalents, deposit accounts or securities accounts), except, (A) in the case of Security Collateral that constitutes Pledged Stock or Pledged Notes in certificated form, delivering such Pledged Stock or Pledged Notes to the Collateral Agent and (B) filing a financing statement under the Code in the applicable Grantor's jurisdiction of incorporation or organization, (y) deliver landlord lien waivers, estoppels or collateral access letters or (z) file any fixture filing with respect to any security interest in Fixtures affixed to or attached to any real property constituting Excluded Assets.

(b) The Collateral Agent (acting at the Direction of the Required Holders) may grant extensions of time for the creation and perfection of security interests in, or obtaining or delivery of documents or other deliverables with respect to, particular assets of any Pledgor where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by this Agreement or any other Security Documents.

SECTION 6

Remedial Provisions

6.1 Certain Matters Relating to Accounts. (a) At any time and from time to time after the occurrence and during the continuance of an Event of Default, the Collateral Agent, acting at the Direction of the Required Holders, shall have the right to make test verifications of the Accounts Receivable constituting Collateral in any reasonable manner and through any reasonable medium that it reasonably considers advisable, and the relevant Grantor shall furnish all such assistance and information as the

Collateral Agent, acting at the Direction of the Required Holders, may reasonably require in connection with such test verifications. At any time and from time to time after the occurrence and during the continuance of an Event of Default, upon the Collateral Agent's reasonable request and at the expense of the relevant Grantor, such Grantor shall cause independent public accountants or others reasonably satisfactory to the Collateral Agent to furnish to the Collateral Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Accounts Receivable constituting Collateral.

(b) [Reserved].

(c) At any time and from time to time after the occurrence and during the continuance of an Event of Default, at the Collateral Agent's request, each Grantor (other than Holdings) shall deliver to the Collateral Agent copies or, if required by the Collateral Agent for the enforcement thereof or foreclosure thereon, originals of all documents held by such Grantor evidencing, and relating to, the agreements and transactions which gave rise to such Grantor's Accounts Receivable constituting Collateral, including all statements relating to such Grantor's Accounts Receivable constituting Collateral and all orders, invoices and shipping receipts related thereto.

6.2 Communications with Obligors; Grantors Remain Liable. (a) The Collateral Agent, acting at the Direction of the Required Holders, in its own name or in the name of others may at any time and from time to time after the occurrence and during the continuance of an Event of Default, communicate with obligors under the Accounts Receivable constituting Collateral and parties to the Contracts (in each case, to the extent constituting Collateral) to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any Accounts Receivable or Contracts.

(b) Upon the request of the Collateral Agent, acting at the Direction of the Required Holders, at any time after the occurrence and during the continuance of an Event of Default, each Grantor (other than Holdings) shall notify obligors on such Grantor's Accounts Receivable and parties to such Grantor's Contracts (in each case, to the extent constituting Collateral) that such Accounts Receivable and such Contracts have been assigned to the Collateral Agent, for the benefit of the Secured Parties, and that payments in respect thereof shall be made directly to the Collateral Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of such Grantor's Accounts Receivable to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. None of the Collateral Agent or any other Secured Party shall have any obligation or liability under any Accounts Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Collateral Agent or any other Secured Party of any payment relating thereto, nor shall the Collateral Agent or any other Secured Party be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Accounts Receivable (or any agreement giving rise thereto) to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts that may have been assigned to it or to which it may be entitled at any time or times.

6.3 Pledged Stock. (a) Unless an Event of Default shall have occurred and be continuing and the Collateral Agent shall have given notice to the relevant Pledgor of the Collateral Agent's intent to exercise its corresponding rights pursuant to Subsection 6.3(c), each Pledgor shall be permitted to receive all cash dividends and distributions paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes, and to exercise all voting and corporate rights with respect to the Pledged Stock.

(b) If an Event of Default shall occur and be continuing and the Collateral Agent, acting at the Direction of the Required Holders, shall give written notice of its intent to exercise such rights to the relevant Pledgor or Pledgors (i) the Collateral Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Pledged Stock and make application thereof to the Obligations of the relevant Pledgor as provided in the Credit Agreement and NPA consistent with Subsection 6.5, and (ii) any or all of the Pledged Stock shall be registered in the name of the Collateral Agent or its nominee, and the Collateral Agent or its nominee may thereafter exercise (x) all voting, corporate and other rights pertaining to such Pledged Stock at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange, subscription and any other rights, privileges or options pertaining to such Pledged Stock as if it were the absolute owner thereof (including the right to exchange at its discretion any and all of the Pledged Stock upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate structure of any Issuer, or upon the exercise by the relevant Pledgor or the Collateral Agent, of any right, privilege or option pertaining to such Pledged Stock, and in connection therewith, the right to deposit and deliver any and all of the Pledged Stock with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Collateral Agent, acting at the Direction of the Required Holders, may reasonably determine), all without liability to the maximum extent permitted by applicable law (other than for its gross negligence or willful misconduct) except to account for property actually received by it, but the Collateral Agent shall have no duty, to any Pledgor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing, provided that the Collateral Agent shall not exercise any voting or other consensual rights pertaining to the Pledged Stock in any way that would constitute an exercise of the remedies described in Subsection 6.6 other than in accordance with Subsection 6.6.

(c) Each Pledgor hereby authorizes and instructs each Issuer or maker of any Pledged Securities pledged by such Pledgor hereunder to, (i) comply with any instruction received by it from the Collateral Agent in writing with respect to Capital Stock in such Issuer that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Pledgor, and each Pledgor agrees that each Issuer or maker shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Securities directly to the Collateral Agent.

6.4 Proceeds to Be Turned Over to the Collateral Agent. In addition to the rights of the Collateral Agent specified in Subsection 6.1 with respect to payments of Accounts Receivable constituting Collateral, subject to the Prepetition ABL/Cash Flow Intercreditor Agreement and the Orders, if an Event of Default shall occur and be continuing, and the Collateral Agent, acting at the Direction of the Required Holders, shall have instructed any Grantor to do so, all Proceeds of Security Collateral received by such Grantor consisting of cash, checks and other Cash Equivalent items shall be held by such Grantor in trust for the Collateral Agent and the other Secured Parties hereto, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Collateral Agent or Prepetition ABL Agent), in accordance with the terms of the Prepetition ABL/Cash Flow Intercreditor Agreement, in the exact form received by such Grantor (duly indorsed by such Grantor to the Collateral Agent). All Proceeds of Security Collateral received by the Collateral Agent hereunder shall be held by the Collateral Agent in the relevant Collateral Proceeds Account maintained under its sole dominion and control, subject to the Prepetition ABL/Cash Flow Intercreditor Agreement. All Proceeds of Security Collateral while held by the Collateral Agent in such Collateral Proceeds Account (or by the relevant Grantor in trust for the Collateral Agent and the other Secured Parties) shall continue to be held as collateral security for all the Obligations of such Grantor and shall not constitute payment thereof until applied as provided in Subsection 6.5.

6.5 Application of Proceeds.

(a) Subject to the terms of Orders and the Prepetition ABL/Cash Flow Intercreditor Agreement, the proceeds received by the Collateral Agent in respect of any sale of, collection from or other realization upon all or any part of the Security Collateral pursuant to the exercise by the Collateral Agent of its remedies under the Security Documents (whether or not a proceeding under any debtor relief law has been commenced), shall be applied, together with any other sums then held by the Collateral Agent pursuant to this Agreement or the other Security Documents, by the Collateral Agent as follows:

(A) *First*, to the payment of all reasonable costs and expenses, fees, commissions and taxes of such sale, collection or other realization including compensation to the Administrative Agent, the "payment agent" under the NPA, the Collateral Agent and each of their counsel, and all expenses, liabilities and advances made or incurred by the Administrative Agent and the Collateral Agent in connection therewith and all indemnities and other amounts for which any of the Administrative Agent, the Collateral Agent, the "payment agent" under the NPA and any other "agent" is entitled pursuant to the provisions of the Credit Agreement, the NPA, each other Loan Document, any other Security Document or this Agreement;

(B) *Second*, for the payment of all reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees to the extent provided herein) due and owing hereunder of each of the Secured Parties in connection with enforcing such Secured Party's rights under the Loan Documents;

(C) *Third*, to the payment of all accrued and unpaid interest owing in respect of the Obligations on a *pro rata* basis in accordance with the respective amounts of all interest owed in respect of the Obligations to Secured Parties;

(D) *Fourth*, to the payment of all amounts of principal (or, in the case of discount notes, unpaid accreted value) owing in respect of the Obligations on a *pro rata* basis in accordance with the respective amounts of all principal owed in respect of the Obligations to Secured Parties;

(E) *Fifth*, to all other amounts then owing in respect of the Obligations on a *pro rata basis*; and

(F) *Sixth*, the balance, if any, to the Borrowers, Note Issuers or Grantors or such other persons as are entitled thereto;

All applications of proceeds pursuant to clauses (B) though (F) above shall, except as set forth in the foregoing proviso, be allocated among the Secured Parties on a *pro rata* basis according to the principal (or, in the case of discount notes, accreted value), interest and other amounts owing in respect of the Obligations at the time of the distribution.

In the event that any such proceeds are insufficient to pay in full the items described in clauses (A) through (E) of this Section 6.5, the Grantors shall remain liable, jointly and severally, for any deficiency.

(b) If, despite the provisions of this Agreement, the Collateral Agent or any Secured Party shall at any time or for any reason, including pursuant to this Agreement or otherwise, receive any payment or other recovery in excess of its portion of payments on account of the Obligations to which it is then entitled in accordance with this Agreement, the Collateral Agent or such Secured Party shall segregate and hold such payment or recovery in trust for the benefit of all Secured Parties and forthwith pay over to the Collateral Agent for distribution in accordance with Section 6.5(a) with any necessary endorsements or

as a court of competent jurisdiction may otherwise direct. The Collateral Agent is hereby authorized to make any such endorsements as agent for the Secured Parties to effect the intent of this subsection. This authorization is coupled with an interest.

6.6 Code and Other Remedies. Subject to the Orders, if an Event of Default shall occur and be continuing, the Collateral Agent, acting at the Direction of the Required Holders, on behalf of the Secured Parties, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations to the extent permitted by applicable law, all rights and remedies of a secured party under the Code and under any other applicable law and in equity. Without limiting the generality of the foregoing, to the extent permitted by applicable law, the Collateral Agent, acting at the Direction of the Required Holders, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances, forthwith collect, receive, appropriate and realize upon the Security Collateral, or any part thereof, and/or may forthwith, subject to any existing reserved rights or licenses, sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Security Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Collateral Agent or any other Secured Party or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. To the extent permitted by law, the Collateral Agent or any other Secured Party shall have the right, upon any such sale or sales, to purchase the whole or any part of the Security Collateral so sold, free of any right or equity of redemption in such Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Collateral Agent's request, to assemble the Security Collateral and make it available to the Collateral Agent at places which the Collateral Agent, acting at the Direction of the Required Holders, shall reasonably select, whether at such Grantor's premises or elsewhere. The Collateral Agent, acting at the Direction of the Required Holders, shall apply the net proceeds of any action taken by it pursuant to this Subsection 6.6, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Security Collateral or in any way relating to the Security Collateral or the rights of the Collateral Agent and the other Secured Parties hereunder, including reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations of the relevant Grantor then due and owing, in the order of priority specified in Subsection 6.5, and only after such application and after the payment by the Collateral Agent of any other amount required by any provision of law, including Section 9-615(a)(3) of the Code, need the Collateral Agent account for the surplus, if any, to such Grantor. To the extent permitted by applicable law, (i) such Grantor waives all claims, damages and demands it may acquire against the Collateral Agent or any other Secured Party arising out of the repossession, retention or sale of the Security Collateral, other than any such claims, damages and demands that may arise from the gross negligence or willful misconduct of any of the Collateral Agent or such other Secured Party, and (ii) if any notice of a proposed sale or other disposition of Security Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

6.7 Registration Rights. (a) Subject to each applicable Intercreditor Agreement, if the Collateral Agent, acting at the Direction of the Required Holders, shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Subsection 6.6, and if in the reasonable opinion of the Collateral Agent, acting at the Direction of the Required Holders, it is necessary or reasonably advisable to have the Pledged Stock, or that portion thereof to be sold, registered under the provisions of the Securities Act, the relevant Pledgor will use its reasonable best efforts to cause the Issuer thereof to (i) execute, deliver and use its reasonable best efforts to cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the reasonable opinion of the Collateral Agent, necessary or advisable to register such Pledged Stock, or that

portion thereof to be sold, under the provisions of the Securities Act, (ii) use its reasonable best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of not more than one year from the date of the first public offering of such Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the reasonable opinion of the Collateral Agent, acting at the Direction of the Required Holders, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Such Pledgor agrees to use its reasonable best efforts to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all states and the District of Columbia that the Collateral Agent shall reasonably designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) that will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Such Pledgor recognizes that the Collateral Agent may be unable to effect a public sale of any or all such Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Such Pledgor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, to the extent permitted by applicable law, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Collateral Agent shall not be under any obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Such Pledgor agrees to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of such Pledged Stock pursuant to this Subsection 6.7 valid and binding and in compliance with any and all other applicable Requirements of Law. Such Pledgor further agrees that a breach of any of the covenants contained in this Subsection 6.7 will cause irreparable injury to the Collateral Agent and the Lenders, that the Collateral Agent and the Lenders have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Subsection 6.7 shall be specifically enforceable against such Pledgor, and to the extent permitted by applicable law, such Pledgor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants (except for a defense that no Event of Default has occurred or is continuing under the Credit Agreement and NPA).

6.8 Waiver; Deficiency. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Security Collateral are insufficient to pay in full, the Loans, and DIP Notes constituting Obligations of such Grantor and, to the extent then due and owing, all other Obligations of such Grantor and the reasonable fees and disbursements of any attorneys employed by the Collateral Agent or any other Secured Party to collect such deficiency.

SECTION 7

The Collateral Agent

7.1 Collateral Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Collateral Agent and any authorized officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority

in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be reasonably necessary or desirable to accomplish the purposes of this Agreement to the extent permitted by applicable law, provided that the Collateral Agent agrees not to exercise such power except upon the occurrence and during the continuance of any Event of Default unless acting at the Direction of the Required Holders. Without limiting the generality of the foregoing, at any time when an Event of Default has occurred and is continuing (in each case to the extent permitted by applicable law), (x) each Pledgor hereby gives the Collateral Agent the power and right, on behalf of such Pledgor, without notice or assent by such Pledgor, to execute, in connection with any sale provided for in Subsection 6.6 or 6.7, any endorsements, assessments or other instruments of conveyance or transfer with respect to such Pledgor's Pledged Collateral, and (y) each Grantor hereby gives the Collateral Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Accounts Receivable of such Grantor that constitutes Collateral or with respect to any other Collateral of such Grantor and file any claim or take any other action or institute any proceeding in any court of law or equity or otherwise deemed appropriate by the Collateral Agent for the purpose of collecting any and all such moneys due under any Accounts Receivable of such Grantor that constitutes Collateral or with respect to any other Collateral of such Grantor whenever payable;

(ii) in the case of any Copyright, Patent, or Trademark constituting Collateral of such Grantor, execute and deliver any and all agreements, instruments, documents and papers as the Collateral Agent may reasonably request to such Grantor to evidence the Collateral Agent's and the Lenders' security interest in such Copyright, Patent, or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby, and such Grantor hereby consents to the non-exclusive royalty free use by the Collateral Agent of any Copyright, Patent or Trademark owned by such Grantor included in the Collateral for the purposes of disposing of any Collateral;

(iii) pay or discharge taxes and Liens, other than Liens permitted under this Agreement or the other Loan Documents, levied or placed on the Collateral of such Grantor, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof; and

(iv) (A) direct any party liable for any payment under any of the Collateral of such Grantor to make payment of any and all moneys due or to become due thereunder directly to the Collateral Agent or as the Collateral Agent shall direct; (B) ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral of such Grantor; (C) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral of such Grantor; (D) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral of such Grantor or any portion thereof and to enforce any other right in respect of any Collateral of such Grantor; (E) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral of such Grantor; (F) settle, compromise or adjust any such suit, action or proceeding described in clause (E) above and, in connection therewith, to give such discharges or releases as the Collateral Agent, acting at the Direction of the Required Holders, may deem appropriate; (G) subject to any

existing reserved rights or licenses, assign any Copyright, Patent or Trademark constituting Collateral of such Grantor (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), for such term or terms, on such conditions, and in such manner, as the Collateral Agent shall in its sole discretion determine; and (H) generally, sell, transfer, pledge and make any agreement with respect to or otherwise deal with any of the Collateral of such Grantor as fully and completely as though the Collateral Agent were the absolute owner thereof for all purposes, and do, at the Collateral Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Collateral Agent deems necessary to protect, preserve or realize upon the Collateral of such Grantor and the Collateral Agent's and the other Secured Parties' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

(b) The reasonable expenses of the Collateral Agent incurred in connection with actions undertaken as provided in this Subsection 7.1, together with interest thereon at a rate per annum equal to the rate per annum at which interest would then be payable on past due ABR Loans that are Term Loans under the Credit Agreement from the date of payment by the Collateral Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Collateral Agent on demand.

(c) Each Grantor hereby ratifies all that said attorney shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable as to the relevant Grantor until this Agreement is terminated as to such Grantor, and the security interests in the Security Collateral of such Grantor created hereby are released.

7.2 Duty of Collateral Agent. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Security Collateral in its possession, under Section 9-207 of the Code or otherwise, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for its own account. None of the Collateral Agent or any other Secured Party nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Security Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Security Collateral upon the request of any Grantor or any other Person or, except as otherwise provided herein, to take any other action whatsoever with regard to the Security Collateral or any part thereof. The powers conferred on the Collateral Agent and the other Secured Parties hereunder are solely to protect the Collateral Agent's and the other Secured Parties' interests in the Security Collateral and shall not impose any duty upon the Collateral Agent or any other Secured Party to exercise any such powers. The Collateral Agent and the other Secured Parties shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and to the maximum extent permitted by applicable law, neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except as otherwise provided herein or for their own gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision); provided that any action or inaction taken by the Collateral Agent at the Direction of the Required Holders (or such other number or percentage of holders of the Obligations as shall be necessary, or as the Collateral Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) shall not be deemed gross negligence or willful misconduct.

7.3 Financing Statements. Pursuant to any applicable law, each Grantor authorizes the Collateral Agent to file or record financing statements and other filing or recording documents or instruments with respect to such Grantor's Security Collateral without the signature of such Grantor in such form and in such filing offices as the Collateral Agent (acting at the Direction of the Required Holders) reasonably determines appropriate to perfect the security interests of the Collateral Agent under this Agreement. Each Grantor authorizes the Collateral Agent to use any collateral description reasonably determined by the Collateral Agent (acting at the Direction of the Required Holders), including the

collateral description "all personal property" or "all assets" or words of similar meaning in any such financing statements, provided that any collateral description in any financing statement or other filing or recording document or instrument with respect to Holdings and/or Holdings' Pledged Collateral shall be limited to an accurate and precise description of Holdings' Pledged Collateral. The Collateral Agent agrees to use its commercially reasonable efforts to notify the relevant Grantor of any financing or continuation statement filed by it, provided that any failure to give such notice shall not affect the validity or effectiveness of any such filing.

7.4 Authority of Collateral Agent. Each Grantor acknowledges that the rights and responsibilities of the Collateral Agent under this Agreement with respect to any action taken by the Collateral Agent or the exercise or non-exercise by the Collateral Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement or any amendment, supplement or other modification of this Agreement shall, as between the Collateral Agent and the Secured Parties, be governed by the Credit Agreement, the NPA and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Collateral Agent and the Grantors, the Collateral Agent shall be conclusively presumed to be acting as agent for the Secured Parties with full and valid authority so to act or refrain from acting, and no Grantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

7.5 Right of Inspection. Upon reasonable written advance notice to any Grantor and as often as may reasonably be desired, or at any time and from time to time after the occurrence and during the continuation of an Event of Default, the Collateral Agent shall have reasonable access during normal business hours to all the books, correspondence and records of such Grantor (other than Holdings), and the Collateral Agent and its representatives may examine the same, and to the extent reasonable take extracts therefrom and make photocopies thereof, and such Grantor agrees to render to the Collateral Agent at such Grantor's reasonable cost and expense, such clerical and other assistance as may be reasonably requested with regard thereto. The Collateral Agent and its representatives shall also have the right, upon reasonable advance written notice to such Grantor subject to any lease restrictions, to enter during normal business hours into and upon any premises owned, leased or operated by such Grantor (other than Holdings) where any of such Grantor's Inventory or Equipment is located for the purpose of inspecting the same, observing its use or otherwise protecting its interests therein to the extent not inconsistent with the provisions of the Credit Agreement, the NPA and the other Loan Documents (and subject to the Prepetition ABL/Cash Flow Intercreditor Agreement). Notwithstanding anything to the contrary in this Subsection 7.5, no Grantor will be required to disclose or permit the inspection or 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 Collateral Agent or any other Secured Party (or their respective representatives) is prohibited by any Requirement of Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

7.6 Required Holders. The Collateral Agent shall exercise rights and remedies and sell the Collateral under the Security Documents only at the direction of the holders of a majority in the aggregate principal amount of the Obligations (including, for the avoidance of doubt, the Commitments) outstanding at the time of such action (the "Required Holders") (or such other number or percentage of holders of the Obligations as shall be necessary, or as the Collateral Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein); provided that, if the Collateral Agent shall not have received appropriate instructions within ten (10) days of a request from the applicable Secured Parties (or such shorter period as reasonably may be specified in such request or as may be necessary under the circumstances), it may, but shall be under no duty to take or refrain from taking such action as it shall deem to be in the best interests of the Secured Parties and the Collateral Agent shall have no liability to any Person for such action or inaction.

SECTION 8

Miscellaneous

8.1 Amendments in Writing. None of the terms or provisions of this Agreement may be amended, supplemented, waived or otherwise modified except by a written instrument executed by each affected Grantor and the Collateral Agent; *provided* that this Agreement may be amended in a writing solely amongst the Topco Borrower, the Collateral Agent (acting at the Direction of the Required Holders) and the applicable Grantors to modify this Agreement (a "Foreign Grantor Amendment") in connection with the entry of any Grantor that is a Foreign Subsidiary (a "Foreign Grantor") to this Agreement and to reflect appropriate limitations or restrictions in light of such Foreign Grantor's jurisdiction of organization or as otherwise reasonably necessary to permit any such Foreign Grantor to enter into this Agreement as reasonably determined by the Collateral Agent (acting at the Direction of the Required Holders) in consultation with the Topco Borrower and such applicable Foreign Grantor and, for the avoidance of doubt, any such Foreign Grantor Amendment may be effected through the Assumption Agreement that causes any such Foreign Grantor to become a Grantor hereunder.

8.2 Notices. All notices, requests and demands to or upon the Collateral Agent or any Grantor hereunder shall be effected in the manner provided for in Subsection 11.2 of the Credit Agreement or Section 18 of the NPA, as applicable; provided that any such notice, request or demand to or upon any Grantor shall be addressed to such Grantor at its notice address set forth on Schedule 1, unless and until such Grantor shall change such address by notice to the Collateral Agent given in accordance with Subsection 11.2 of the Credit Agreement or Section 18 of the NPA, as applicable.

8.3 No Waiver by Course of Conduct; Cumulative Remedies. None of the Collateral Agent or any other Secured Party shall by any act (except by a written instrument pursuant to Subsection 8.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Collateral Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Collateral Agent or such other Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4 Enforcement Expenses; Indemnification. (a) Each Grantor jointly and severally agrees to pay or reimburse each Secured Party and the Collateral Agent for all their respective reasonable costs and expenses incurred in collecting against such Grantor or otherwise enforcing or preserving any rights under this Agreement against such Grantor and the other Loan Documents to which such Grantor is a party, including the reasonable fees and disbursements of counsel to the Collateral Agent and the Administrative Agent, in each case, to the extent the Borrowers or Notes Issuers would be required to do so pursuant to Subsection 11.5 of the Credit Agreement and Section 15.1 of the NPA.

(b) Each Grantor jointly and severally agrees to pay, and to save the Collateral Agent, the Administrative Agent and the other Secured Parties harmless from, (x) any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other similar taxes which may be payable or determined to be payable with respect to any of the Security Collateral or in connection with any of the transactions contemplated by this Agreement and (y) any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this

Agreement (collectively, the "indemnified liabilities"), in each case to the extent the Borrowers would be required to do so pursuant to Subsection 11.5 of the Credit Agreement and Section 15.1 of the NPA, and in any event excluding any taxes or other indemnified liabilities arising from gross negligence, bad faith or willful misconduct of the Collateral Agent, the Administrative Agent or any other Secured Party as determined by a court of competent jurisdiction in a final and nonappealable decision; provided that any action or inaction taken by the Administrative Agent at the Direction of the Required Lenders (or such other number or percentage of Lenders as shall be necessary, or as the Administrative Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) or the Collateral Agent at the Direction of the Required Holders (or such other number or percentage of holders of the Obligations as shall be necessary, or as the Collateral Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) shall not be deemed gross negligence, bad faith or willful misconduct.

(c) The agreements in this Subsection 8.4 shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement, the NPA and the other Loan Documents.

8.5 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Grantors, the Collateral Agent and the Secured Parties and their respective successors and assigns permitted by the Credit Agreement and the NPA.

8.6 Set-Off. Each Grantor hereby irrevocably authorizes each of the Collateral Agent and each other Secured Party at any time and from time to time without notice to such Grantor or any other Grantor, any such notice being expressly waived by each Grantor, to the extent permitted by applicable law, upon the occurrence and during the continuance of an Event of Default long as any amount remains unpaid after it becomes due and payable by such Grantor hereunder, to set-off and appropriate and apply against any such amount any and all deposits (general or special, time or demand, provisional or final) (other than the Collateral Proceeds Account), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Collateral Agent or such other Secured Party to or for the credit or the account of such Grantor, or any part thereof in such amounts as the Collateral Agent (acting at the Direction of the Required Holders) or such other Secured Party may elect. The Collateral Agent and each other Secured Party shall notify such Grantor promptly of any such set-off and the application made by the Collateral Agent or such other Secured Party of the proceeds thereof; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of the Collateral Agent and each other Secured Party under this Subsection 8.6 are in addition to other rights and remedies (including other rights of set-off) which the Collateral Agent or such other Secured Party may have.

8.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile and other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The words "execution", "signed", "signature" and words of like import in this Agreement or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

8.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such

prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; provided that, with respect to any Pledged Stock issued by a Foreign Subsidiary, all rights, powers and remedies provided in this Agreement may be exercised only to the extent that they do not violate any provision of any law, rule or regulation of any Governmental Authority applicable to any such Pledged Stock or affecting the legality, validity or enforceability of any of the provisions of this Agreement against the Pledgor (such laws, rules or regulations, "Applicable Law") and are intended to be limited to the extent necessary so that they will not render this Agreement invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any Applicable Law.

8.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.10 Integration. This Agreement and the other Loan Documents represent the entire agreement of the Grantors, the Collateral Agent and the other Secured Parties with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Grantors, the Collateral Agent or any other Secured Party relative to subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

8.11 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

8.12 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement to the exclusive general jurisdiction of the Supreme Court of the State of New York for the County of New York (the "New York Supreme Court"), and the United States District Court for the Southern District of New York (the "Federal District Court", and together with the New York Supreme Court, the "New York Courts") and appellate courts from either of them; provided that nothing in this Agreement shall be deemed or operate to preclude (i) any party from bringing any legal action or proceeding in any jurisdiction for the recognition and enforcement of any judgment, (ii) if all such New York Courts decline jurisdiction over any Person, or decline (or in the case of the Federal District Court, lack) jurisdiction over any subject matter of such action or proceeding, a legal action or proceeding may be brought with respect thereto in another court having jurisdiction and (iii) in the event a legal action or proceeding is brought against any party hereto or involving any of its assets or property in another court (without any collusive assistance by such party or any of its Subsidiaries or Affiliates), such party from asserting a claim or defense (including any claim or defense that this Subsection 8.12 would otherwise require to be asserted in a legal proceeding in a New York Court) in any such action or proceeding;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient forum and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower Representative, the applicable Lender or the Collateral Agent, as the case may be, at the address specified in Subsection 11.2 of the Credit Agreement or at such other address of which the Collateral Agent, any such Lender and the Borrower Representative shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or (subject to clause (a) above) shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Subsection 8.12 any consequential or punitive damages.

8.13 Acknowledgments. Each Grantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) neither any Agent nor any Secured Party has any fiduciary relationship with or duty to such Grantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Collateral Agent and the other Secured Parties, on the one hand, and such Grantor, on the other hand, in connection herewith or therewith is solely that of creditor and debtor;

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby and thereby among the Secured Parties or among such Grantor and the Secured Parties; and

(d) each Agent, each Lender and their Affiliates may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their Affiliates.

8.14 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM HEREIN.

8.15 Additional Grantors. Each new Subsidiary of Topco Borrower that is required to become a party to this Agreement pursuant to Subsection 7.9 of the Credit Agreement shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement substantially in the form of Annex 2 hereto. Each existing Grantor that is required to become a Pledgor with respect to Capital Stock of any new Subsidiary of Holdings pursuant to Subsection 7.9 of the Credit Agreement shall become a Pledgor with respect thereto upon execution and delivery by such Grantor of a Supplemental Agreement substantially in the form of Annex 3 hereto.

8.16 Releases. (a) Until such time as the Loans, the DIP Notes and the other Obligations then due and owing shall have been paid in full in cash and the Commitments have been terminated, the Collateral Agent shall be authorized and directed to release the Liens on the Security Collateral shall be automatically released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Collateral Agent and each Grantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to

the Security Collateral shall revert to the Grantors, so long as such transaction is not prohibited under the Credit Agreement and NPA. At the request and sole expense of any Grantor following any such termination, the Collateral Agent shall deliver to such Grantor (subject to Subsection 7.2, without recourse and without representation or warranty) any Security Collateral held by the Collateral Agent hereunder, and execute, acknowledge and deliver to such Grantor such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as any Grantor shall reasonably request to evidence such termination.

(b) Upon any sale or other disposition of Security Collateral permitted by the Credit Agreement and NPA (other than any sale or disposition to another Grantor), the Lien pursuant to this Agreement on such sold or disposed of Security Collateral shall be automatically released. In connection with a sale or other disposition of all the Capital Stock of any Grantor (other than the Borrowers, Intermediate Holdings or Holdings and other than any sale or disposition to another Grantor) or any other transaction or occurrence as a result of which any Grantor ceases to be a Restricted Subsidiary of Topco Borrower or is released from its Obligations pursuant to the Credit Agreement and the NPA, or a sale or other disposition of Security Collateral (other than a sale or disposition to another Grantor) permitted under the Credit Agreement and NPA, the Collateral Agent shall, acting at the Direction of the Required Holders, upon receipt from the Borrowers of a written request for the release of the Security Collateral subject to such sale, disposition or other transaction, identifying such Grantor or the relevant Security Collateral, together with a certification by the Borrowers stating that such transaction is in compliance with the Credit Agreement, the NPA and the other Loan Documents, execute and deliver to the Borrowers or the relevant Grantor (subject to Subsection 7.2, without recourse and without representation or warranty), at the sole cost and expense of such Grantor, any Security Collateral of such relevant Grantor held by the Collateral Agent, or the Security Collateral subject to such sale or disposition (as applicable), and, at the sole cost and expense of such Grantor, execute, acknowledge and deliver to such Grantor such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as the Borrowers or such Grantor shall reasonably request (x) to evidence or effect the release of such Grantor of the Liens created hereby (if any) on such Grantor's Security Collateral or (y) to evidence the release of the Security Collateral subject to such sale or disposition.

(c) Upon any transaction or occurrence as a result of which any Grantor (other than the Borrowers, Intermediate Holdings or Holdings) ceases to be a Restricted Subsidiary of Topco Borrower that is permitted under the Credit Agreement and NPA, or any such Grantor being or becoming an Excluded Subsidiary in accordance with the provisions of the Credit Agreement and NPA or being released from its Obligations pursuant to the Credit Agreement and the NPA, the Lien pursuant to this Agreement on all Security Collateral of such Grantor (if any) shall be automatically released and all obligations of such Grantor hereunder, shall terminate, all without delivery of any instrument or performance of any act by any party, and the Collateral Agent shall (acting at the Direction of the Required Holders), upon the request of the Borrowers or such Grantor, deliver to the Borrowers or such Grantor (subject to Subsection 7.2, without recourse and without representation or warranty) any Security Collateral of such Grantor held by the Collateral Agent hereunder and the Collateral Agent (acting at the Direction of the Required Holders) shall execute, acknowledge and deliver to the Borrowers or such Grantor (at the sole cost and expense of the Borrowers or such Grantor) all releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, necessary or reasonably desirable for the release of such Grantor of the Liens created hereby (if any) on such Grantor's Security Collateral, as applicable, as the Borrowers or such Grantor may reasonably request.

(d) Upon (i) any Security Collateral being or becoming an Excluded Asset or (ii) any other release of Security Collateral approved, authorized or ratified by the Lenders pursuant to the Credit Agreement, the Liens pursuant to this Agreement on such Security Collateral shall be automatically released. At the request and sole expense of any Grantor, the Collateral Agent, at the Direction of the

Required Holders, shall deliver such Security Collateral (if held by the Collateral Agent) to such Grantor and the Collateral Agent shall, at the Direction of the Required Holders, execute, acknowledge and deliver to such Grantor such releases, instruments or other documents (including UCC termination statements), and do or cause to be done all other acts, as such Grantor shall reasonably request to evidence such release.

8.17 Judgment. (a) If for the purpose of obtaining judgment in any court it is necessary to convert a sum due hereunder in one currency into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Collateral Agent could purchase the first currency with such other currency on the Business Day preceding the day on which final judgment is given. The obligations of any Grantor in respect of this Agreement to the Collateral Agent, for the benefit of each holder of Obligations, shall, notwithstanding any judgment in a currency (the "judgment currency") other than the currency in which the sum originally due to such holder is denominated (the "original currency"), be discharged only to the extent that on the Business Day following receipt by the Collateral Agent of any sum adjudged to be so due in the judgment currency, the Collateral Agent may in accordance with normal banking procedures purchase the original currency with the judgment currency; if the amount of the original currency so purchased is less than the sum originally due to such holder in the original currency, such Grantor agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent and the Collateral Agent for the benefit of such holder, against such loss, and if the amount of the original currency so purchased exceeds the sum originally due to the Collateral Agent, the Collateral Agent agrees to remit to the Borrowers, such excess. This covenant shall survive the termination of this Agreement and payment of the Obligations and all other amounts payable hereunder.

8.18 Orders Control. This Agreement is subject to the Orders and the Prepetition ABL/Cash Flow Intercreditor Agreement. In the event of a conflict between any terms and provisions set forth in this Agreement and those set forth in the (x) Credit Agreement or the NPA, (y) this Agreement or (z) the Prepetition ABL/Cash Flow Intercreditor Agreement; in each case, and the Orders, the terms and provisions of the Orders, shall supersede and control the terms and provisions of this Agreement, the Credit Agreement and the NPA or the Prepetition ABL/Cash Flow Intercreditor Agreement, as the case may be.

8.19 Credit Bidding. Subject to the Orders and without prejudice to Subsection 10.12 of the Credit Agreement, each Secured Party hereby irrevocably authorizes the Collateral Agent at the Direction of the Required Holders, to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, the CCAA, including Section 36 of the CCAA, the BIA, including Section 65.13 of the BIA or any other Debtor Relief Laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Collateral Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Collateral Agent acting at the Direction of the Required Holders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid, (i) the Collateral Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests

in the Obligations which were credit bid shall be deemed without any further action under this Agreement, the Credit Agreement or the NPA to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Collateral Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Collateral Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Holders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders or Required Holders contained in Section 11.1 of the Credit Agreement (including such Section 11.1 of the Credit Agreement as incorporated by reference into the NPA), (iv) the Collateral Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action, and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata with their original interest in such Obligations and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Collateral Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid. Each of the Secured Parties acknowledges and agrees that any of the duties contemplated to be performed by the Collateral Agent pursuant to this by this Section 8.19, may be performed, in the Collateral Agent's sole discretion, by the Administrative Agent.

[*Remainder of page left blank intentionally; Signature pages to follow.*]

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

BORROWERS/NOTES ISSUERS:

MULTI-COLOR CORPORATION

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC MANUFACTURING, INC.

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

GRANTORS/PLEDGORS:

LABL ACQUISITION CORPORATION,
as Holdings

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABL, INC.,
as Intermediate Holdings

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

W/S PACKAGING GROUP, LLC

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABL HOLDING CORPORATION

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABL INTERMEDIATE HOLDING
CORPORATION

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC VERSTRAETE IN MOLD LABELS USA INC.

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC SMART PACKAGING SOLUTIONS, LLC

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC-NORWOOD, LLC

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABELS BUYER, LLC,
as Topco Borrower, Grantor and Pledgor

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

Acknowledged and Agreed to as of the date hereof by:

ACQUIOM AGENCY SERVICES LLC,
as Collateral Agent

By: _____
Name:
Title:

EXHIBIT C
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF DEBTOR-IN-POSSESSION GUARANTEE AGREEMENT

[See attached.]

Execution Version

SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION GUARANTEE AGREEMENT

made by

LABL ACQUISITION CORPORATION,
as Holdings and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

LABL, INC.,
as Intermediate Holdings and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

LABELS BUYER, LLC,
as Topco Borrower and as Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

MULTI-COLOR CORPORATION,
as Parent Borrower and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

MCC MANUFACTURING, INC.,
as Subsidiary Borrower and as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code,

and certain Subsidiaries of the Borrowers,
as Debtors and Debtors-in-Possession under Chapter 11 of the Bankruptcy Code

in favor of

ACQUIOM AGENCY SERVICES LLC
and
SEAPORT LOAN PRODUCTS LLC,
as Co-Administrative Agents

_____

dated as of February 3, 2026

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SENIOR SECURED SUPER-PRIORITY GUARANTEE AGREEMENT

This SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION GUARANTEE AGREEMENT, dated as of February 3, 2026, is made by LABELS BUYER, LLC, a Delaware limited liability company, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code (the "Topco Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code (the "Subsidiary Borrower" and, together with the Topco Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under Chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporations further defined in the Credit Agreement, as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), and certain Subsidiaries of the Borrowers from time to time party hereto, each as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code, in favor of ACQUIOM AGENCY SERVICES LLC and SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agents (as defined below) for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement described below.

W I T N E S S E T H :

WHEREAS, pursuant to that certain Senior Secured Super-Priority Debtor-in-Possession Credit Agreement, dated as of February 3, 2026 (as amended, restated, supplemented, waived or otherwise modified from time to time, together with any agreement extending the maturity of, or restructuring, refunding, refinancing or increasing the Indebtedness under such agreement or successor agreements, the "Credit Agreement"), among Holdings, Intermediate Holdings, the Topco Borrower, the Parent Borrower, the Subsidiary Borrower, certain Subsidiaries of the Borrowers, the Collateral Agent (as defined therein), the Co-Administrative Agents and the Lenders party thereto, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, the Borrowers are members of an affiliated group of companies that includes the other Guarantors (as defined below);

WHEREAS, the proceeds of the extensions of credit under the Credit Agreement will be used in part to enable the Borrowers to make valuable transfers to one or more of the other Guarantors in connection with the operation of their respective businesses;

WHEREAS, the Borrowers and the other Guarantors are engaged in related businesses, and each such Guarantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement; and

WHEREAS, it is a condition to the obligation of the Lenders to make their respective extensions of credit under the Credit Agreement that the Guarantors shall execute and deliver this Agreement to the Administrative Agent for the benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, each Guarantor hereby agrees with the Administrative Agent, for the benefit of the Secured Parties, as follows:

SECTION 1

Defined Terms

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

(b) The following terms shall have the following meanings:

"Adjusted Net Worth": of any Guarantor at any time, the greater of (x) $0 and (y) the amount by which the fair saleable value of such Guarantor's assets on the date of the respective payment hereunder exceeds its debts and other liabilities (including contingent liabilities, but without giving effect to any of its obligations under this Agreement or any other Loan Document, or pursuant to its guarantee (if any) with respect to any Indebtedness then outstanding under any of the Prepetition Debt (as defined in the Credit Agreement)) on such date.

"Administrative Agent": as defined in the definition of "Co-Administrative Agents".

"Agreement": this Senior Secured Super-Priority Debtor-in-Possession Guarantee Agreement, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Borrower Obligations": with respect to any Borrower, the collective reference to all DIP Facility Obligations and all other obligations and liabilities of such Borrower in respect of the unpaid principal of and interest on (including interest and fees accruing after the maturity of the Loans and interest and fees accruing after (or that would accrue but for) the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to such Borrower, whether or not a claim for post-filing or post-petition interest or fees is allowed in such proceeding) the Loans and all other obligations and liabilities of such Borrower to the Secured Parties, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, the Credit Agreement, the Loans, this Agreement, the other Loan Documents, and any Guarantee Obligation of Holdings, Intermediate Holdings, the Borrowers or any of their Subsidiaries as to which any Secured Party is a beneficiary. With respect to any Guarantor, if and to the extent, under the Commodity Exchange Act or any rule, regulation or order of the CFTC (or the application or official interpretation of any thereof), all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest for, the obligation (the "Excluded Borrower Obligation") to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act (or the analogous term or section in any amended or successor statute) is or becomes illegal, the Borrower

Obligations guaranteed by such Guarantor shall not include any such Excluded Borrower Obligation.

"Borrowers": as defined in the recitals hereto.

"CFTC": the Commodity Futures Trading Commission or any successor to the Commodity Futures Trading Commission.

"Co-Administrative Agents": collectively, Acquiom Agency Services LLC and Seaport Loan Products LLC, in their capacities as co-administrative agents under any of the Loan Documents, or any successor administrative agent, and "Co-Administrative Agent" and "Administrative Agent" shall mean any one or both of them, as the context may require.

"Commodity Exchange Act": the Commodity Exchange Act, as in effect from time to time, or any successor statute.

"Credit Agreement": as defined in the recitals hereto.

"Excess Funding Guarantor": as defined in Subsection 2.2.

"Excluded Borrower Obligation": as defined in the definition of "Borrower Obligations."

"Excluded Obligation": as defined in the definition of "Guarantor Obligations." "Guarantor Obligations": with respect to any Guarantor, the collective reference to (i) the Borrower Obligations guaranteed by such Guarantor pursuant to Section 2 and (ii) all obligations and liabilities of such Guarantor that may arise under or in connection with this Agreement or any other Loan Document to which such Guarantor is a party, any Guarantee Obligation of Holdings, Intermediate Holdings, the Borrowers or any of their Subsidiaries as to which any Secured Party is a beneficiary or any other document made, delivered or given in connection therewith, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including all reasonable fees and disbursements of counsel to the Administrative Agent or to any other Secured Party that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document and interest and fees accruing after (or that would accrue but for) the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to such Guarantor, whether or not a claim for post-filing or post-petition interest or fees is allowed in such proceeding). With respect to any Guarantor, if and to the extent, under the Commodity Exchange Act or any rule, regulation or order of the CFTC (or the application or official interpretation of any thereof), all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest for, the obligation (together with the Excluded Borrower Obligation, the "Excluded Obligation") to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act (or the analogous term or section in any amended or successor statute) is or becomes illegal, the Guarantor Obligations of such Guarantor shall not include any such Excluded Obligation.

"Holdings": as defined in the preamble hereto.

"Intermediate Holdings": as defined in the preamble hereto.

"Lender" and "Lenders": as defined in the preamble hereto.

"Obligations": (i) in the case of each Borrower, its Borrower Obligations and Guarantor Obligations and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Parent Borrower": as defined in the preamble hereto.

"Secured Parties": the collective reference to (i) the Administrative Agent, (ii) the Collateral Agent (as defined in the Credit Agreement), (iii) the Lenders and (iv) the respective successors and assigns and the permitted transferees and endorsees of each of the foregoing.

"Subsidiary Borrower": as defined in the preamble hereto.

"Topco Borrower": as defined in the preamble hereto.

1.2 Other Definitional Provisions. (a) The words "hereof", "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Annex references are to this Agreement unless otherwise specified. The words "include", "includes", and "including" shall be deemed to be followed by the phrase "without limitation".

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

SECTION 2

Guarantee

2.1 Guarantee. (a) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees to the Administrative Agent, for the benefit of the Secured Parties, subject to the terms of the Orders, the prompt and complete payment and performance by each Borrower when due and payable (whether at the stated maturity, by acceleration or otherwise) of the Borrower Obligations of such Borrower owed to the applicable Secured Parties.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, of the Orders, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount that can be guaranteed by such Guarantor under applicable law, including applicable federal, provincial, territorial and state laws relating to the insolvency of debtors; provided that, to the maximum extent permitted under applicable law, it is the intent of the parties hereto that the rights of contribution of each Guarantor provided in Subsection 2.2 be included as an asset of the respective Guarantor in determining the maximum liability of such Guarantor hereunder.

(c) Each Guarantor agrees that the Borrower Obligations guaranteed by it hereunder may at any time and from time to time exceed the amount of the liability of such

Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Administrative Agent or any other Secured Party hereunder, subject to the terms of the Orders.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until the earliest to occur of (i) the first date on which all of the Loans and all other Borrower Obligations then due and owing, and the obligations of each Guarantor under the guarantee contained in this Section 2 then due and owing shall have been satisfied by payment in full in cash and the Commitments shall be terminated, notwithstanding that from time to time during the term of the Credit Agreement the Borrowers may be free from any Borrower Obligations, subject to the terms of the Orders, (ii) as to any Guarantor (other than any Parent Entity), a sale or other disposition of all the Capital Stock of such Guarantor (other than to the Topco Borrower or another Guarantor), or any other transaction or occurrence as a result of which such Guarantor ceases to be a Restricted Subsidiary of Topco Borrower, in each case that is permitted under the Credit Agreement and (iii) as to any Guarantor (other than any Parent Entity), such Guarantor being or becoming an Excluded Subsidiary or being released from its Obligations pursuant to Subsection 7.9 of the Credit Agreement.

(e) No payment made by any of the Borrowers, any of the Guarantors, any other guarantor or any other Person or received or collected by the Administrative Agent or any other Secured Party from any of the Borrowers, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of any of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of any of the Borrower Obligations), remain liable for the Borrower Obligations of each Borrower guaranteed by it hereunder up to the maximum liability of such Guarantor hereunder until the earliest to occur of (i) the first date on which all the Loans and all other Borrower Obligations then due and owing are paid in full in cash and the Commitments are terminated, (ii) as to any Guarantor (other than any Parent Entity), a sale or other disposition of all the Capital Stock of such Guarantor (other than to the Topco Borrower or another Guarantor), or any other transaction or occurrence as a result of which such Guarantor ceases to be a Restricted Subsidiary of Topco Borrower, in each case that is permitted under the Credit Agreement and (iii) as to any Guarantor (other than any Parent Entity), such Guarantor being or becoming an Excluded Subsidiary or being released from its Obligations pursuant to Subsection 7.9 of the Credit Agreement.

(f) Notwithstanding anything herein to the contrary, the obligations of each Foreign Guarantor under this Agreement, including in respect of its Borrower Obligations or Guarantor Obligations, as applicable, are subject to the additional provisions set forth in Schedule 2, to the extent applicable to such Foreign Guarantor.

2.2 Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share (based, to the maximum extent permitted by law, on the respective Adjusted Net Worth of each Guarantor on the date the respective payment is made, an "Excess Funding Guarantor") of any payment made hereunder,

such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder that has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Subsection 2.3 and the Orders. The provisions of this Subsection 2.2 shall in no respect limit the obligations and liabilities of any Guarantor to the Administrative Agent and the other Secured Parties, and each Guarantor shall remain liable to the Administrative Agent and the other Secured Parties for the full amount guaranteed by such Guarantor hereunder. The payment obligation of a Guarantor to any Excess Funding Guarantor under this Subsection 2.2 shall be subordinate and subject in right of payment to the prior payment in full in cash of the obligations of such Guarantor under the other provisions of this Section 2 and such Excess Funding Guarantor shall not exercise any right or remedy with respect to such excess until the Guaranteed Obligations shall have been paid in full in cash and the Commitments shall have terminated.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Administrative Agent or any other Secured Party, no Guarantor shall be entitled to be subrogated to any of the rights of the Administrative Agent or any other Secured Party against any Borrower or any other Guarantor or any collateral security or guarantee or right of offset held by the Administrative Agent or any other Secured Party for the payment of the Borrower Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from any Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Administrative Agent and the other Secured Parties by any Borrower on account of the Borrower Obligations are paid in full in cash and the Commitments are terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full in cash or any of the Commitments shall remain in effect, such amount shall be held by such Guarantor in trust for the Administrative Agent and the other Secured Parties, segregated from other funds of such Guarantor, and shall, forthwith upon receipt by such Guarantor, be turned over to the Administrative Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Administrative Agent, if required), to be held as collateral security for all of the Borrower Obligations (whether matured or unmatured) guaranteed by such Guarantor and/or then or at any time thereafter may be applied against any Borrower Obligations, whether matured or unmatured, in such order as the Administrative Agent may determine.

2.4 Amendments, etc. with Respect to the Obligations. Subject to the terms of the Orders, to the maximum extent permitted by law, each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by the Administrative Agent or any other Secured Party may be rescinded by the Administrative Agent or such other Secured Party and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, subordinated, waived, surrendered or released by the Administrative Agent or any other Secured Party, and the Credit Agreement and the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, waived, modified, supplemented or terminated, in whole or in part, as the Administrative Agent (acting at

the Direction of the Required Lenders) (or the Required Lenders or the applicable Lender(s), as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Administrative Agent or any other Secured Party for the payment of any of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. None of the Administrative Agent and each other Secured Party shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for any of the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto, except to the extent required by applicable law.

2.5 Guarantee Absolute and Unconditional. Subject to the terms of the Orders, each Guarantor waives, to the maximum extent permitted by applicable law, any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the Administrative Agent or any other Secured Party upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; each of the Borrower Obligations, and any obligation contained therein, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between any of the Borrowers and any of the Guarantors, on the one hand, and the Administrative Agent and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives, to the maximum extent permitted by applicable law, diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon any of the Borrowers or any of the other Guarantors with respect to any of the Borrower Obligations. Each Guarantor understands and agrees, to the extent permitted by law, that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment and not of collection. Each Guarantor hereby waives, to the maximum extent permitted by applicable law, any and all defenses (other than any claim alleging breach of a contractual provision of any of the Loan Documents) that it may have arising out of or in connection with any and all of the following: (a) the validity or enforceability of the Credit Agreement or any other Loan Document, any Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Administrative Agent or any other Secured Party, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to or be asserted by any of the Borrowers against the Administrative Agent or any other Secured Party, (c) any change in the time, place, manner or place of payment, amendment, or waiver or increase in any of the Obligations, (d) any exchange, non-perfection, taking, or release of Collateral, (e) any change in the structure or existence of any of the Borrowers, (f) any application of Collateral to any of the Obligations, (g) any law, regulation or order of any jurisdiction, or any other event, affecting any term of any Obligation or the rights of the Administrative Agent or any other Secured Party with respect thereto, including: (i) the application of any such law, regulation, decree or order, including any prior approval, which would prevent the exchange of any currency (other than Dollars) for Dollars or the remittance of funds outside of such jurisdiction or the unavailability of Dollars in any legal exchange market in such jurisdiction in accordance with normal commercial practice, (ii) a declaration of banking moratorium or any suspension of payments by banks in such jurisdiction or the imposition by such jurisdiction or any Governmental Authority thereof of any moratorium on, the required rescheduling or restructuring of, or required approval of payments on, any indebtedness in such jurisdiction, (iii) any

expropriation, confiscation, nationalization or requisition by such country or any Governmental Authority that directly or indirectly deprives any Borrower of any assets or their use, or of the ability to operate its business or a material part thereof, or (iv) any war (whether or not declared), insurrection, revolution, hostile act, civil strife or similar events occurring in such jurisdiction which has the same effect as the events described in clause (i), (ii) or (iii) above (in each of the cases contemplated in clauses (i) through (iv) above, to the extent occurring or existing on or at any time after the date of this Agreement), or (h) any other circumstance whatsoever (other than payment in full in cash of the Borrower Obligations guaranteed by it hereunder) (with or without notice to or knowledge of any of the Borrowers or such Guarantor) or any existence of or reliance on any representation by the Secured Parties that constitutes, or might be construed to constitute, an equitable or legal discharge of any of the Borrowers for the Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Administrative Agent and any other Secured Party may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against any of the Borrowers, any other Guarantor or any other Person or against any collateral security or guarantee for the Borrower Obligations guaranteed by such Guarantor hereunder or any right of offset with respect thereto, and any failure by the Administrative Agent or any other Secured Party to make any such demand, to pursue such other rights or remedies or to collect any payments from any Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of any of the Borrowers, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Administrative Agent or any other Secured Party against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement. Subject to the terms of the Orders, the guarantee of any Guarantor contained in this Section 2 shall continue to be effective, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations guaranteed by such Guarantor hereunder is rescinded or must otherwise be restored or returned by the Administrative Agent or any other Secured Party upon the insolvency, bankruptcy, examinership, dissolution, liquidation or reorganization of any Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, any Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments. Subject to the terms of the Orders, each Guarantor hereby guarantees that payments hereunder will be paid to the Administrative Agent without set-off or counterclaim, in Dollars (or in the case of any amount required to be paid in any other currency pursuant to the requirements of the Credit Agreement or other agreement relating to the respective Obligations, such other currency), at the Administrative Agent's office specified in Subsection 11.2 of the Credit Agreement or such other address as may be designated in writing by the Administrative Agent to such Guarantor from time to time in accordance with Subsection 11.2 of the Credit Agreement.

SECTION 3

[Reserved]

SECTION 4

Representations and Warranties

To induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, each Guarantor hereby represents and warrants to the Administrative Agent and each other Secured Party (to the extent such representations and warranties are required to be true and correct for each Borrowing Date pursuant to Section 6 of the Credit Agreement) that the representations and warranties set forth in Section 5 of the Credit Agreement as they relate to such Guarantor or to the Loan Documents to which such Guarantor is a party, each of which representations and warranties is hereby incorporated herein by reference, are true and correct in all material respects, and the Administrative Agent and each other Secured Party shall be entitled to rely on each of such representations and warranties as if fully set forth herein; provided that each reference in each such representation and warranty to the Topco Borrower's knowledge shall, for the purposes of this Section 4, be deemed to be a reference to such Guarantor's knowledge.

SECTION 5

Covenants

Subject to the terms of the Orders, each Guarantor covenants and agrees with the Administrative Agent and the other Secured Parties that, from and after the date of this Agreement until the earliest to occur of (i) the date upon which the Loans and all other Obligations then due and owing, shall have been paid in full in cash and the Commitments shall have terminated, (ii) as to any such Guarantor (other than any Parent Entity), a sale or other disposition of all the Capital Stock of such Guarantor (other than to a Borrower or another Guarantor) that is permitted under the Credit Agreement, (iii) as to any such Guarantor (other than any Parent Entity), such Guarantor being or becoming an Excluded Subsidiary being released from its Obligations pursuant to Subsection 7.9(b) of the Credit Agreement or (iv) such Guarantor shall take, or shall refrain from taking, as the case may be, each action that is necessary to be taken or not taken, as the case may be, so that no Default or Event of Default is caused by the failure to take such action or to refrain from taking such action by such Guarantor or any of its Restricted Subsidiaries.

SECTION 6

[Reserved]

SECTION 7

[Reserved]

SECTION 8

[Reserved]

SECTION 9

Miscellaneous

9.1 Amendments in Writing. None of the terms or provisions of this Agreement may be amended, supplemented, waived or otherwise modified except by a written instrument executed by each affected Guarantor and the Administrative Agent, provided that any provision of this Agreement imposing obligations on any Guarantor may be waived by the Administrative Agent in a written instrument executed by the Administrative Agent.

9.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Guarantor hereunder shall be effected in the manner provided for in Subsection 11.2 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1, unless and until such Guarantor shall change such address by notice to the Administrative Agent given in accordance with Subsection 11.2 of the Credit Agreement.

9.3 No Waiver by Course of Conduct; Cumulative Remedies. None of the Administrative Agent or any other Secured Party shall by any act (except by a written instrument pursuant to Subsection 9.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any other Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Administrative Agent or any other Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy that the Administrative Agent or such other Secured Party would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

9.4 Enforcement Expenses; Indemnification.

(a) Each Guarantor jointly and severally agrees to pay or reimburse each Secured Party and the Administrative Agent for all their respective reasonable costs and expenses incurred

in collecting against such Guarantor under the guarantee contained in Section 2 or otherwise enforcing or preserving any rights under this Agreement against such Guarantor and the other Loan Documents to which such Guarantor is a party, including the reasonable fees and disbursements of counsel to the Administrative Agent, in each case to the extent any Borrower would be required to do so pursuant to Subsection 11.5 of the Credit Agreement.

(b) Each Guarantor jointly and severally agrees to pay, and to save the Administrative Agent and the other Secured Parties harmless from any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement (collectively, the "indemnified liabilities"), in each case to the extent any Borrower would be required to do so pursuant to Subsection 11.5 of the Credit Agreement, and in any event excluding any taxes or other indemnified liabilities arising from gross negligence, bad faith or willful misconduct of the Administrative Agent or any other Secured Party as determined by a court of competent jurisdiction in a final and nonappealable decision; provided that any action or inaction taken at the Direction of the Required Lenders (or such other number or percentage of Lenders as shall be necessary, or as the Administrative Agent (or any sub-agent thereof) shall believe in good faith to be necessary, under the circumstances provided herein) shall not be deemed gross negligence, bad faith or willful misconduct.

(c) The agreements in this Subsection 9.4 shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement and the other Loan Documents.

9.5 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Guarantors, the Administrative Agent and the Secured Parties and their respective successors and assigns permitted by the Credit Agreement. The benefit of the guarantee under paragraph 4 (Guarantee Limitation – Belgian Loan Parties) of Schedule 2 shall automatically transfer to any assignee or transferee (by way of novation or otherwise) of part or all of the obligations expressed to be secured by the guarantee. To the extent that this Subsection 9.5 causes any claim (schuldvordering/créance) under the Loan Documents to be novated, the guarantee under Section 4 (Guarantee Limitation – Belgian Loan Parties) of Schedule 2 shall, for the purposes of Article 5.245 of the Belgian Civil Code, continue to secure or guarantee (as applicable) the novated claim, and none of the Obligors shall be discharged by that novation.

9.6 Set-Off. Each Guarantor (other than any Parent Entity) hereby irrevocably authorizes each of the Administrative Agent and each other Secured Party at any time and from time to time without notice to such Guarantor, any such notice being expressly waived by each Guarantor, to the extent permitted by applicable law, upon the occurrence and during the continuance of an Event of Default under Subsection 9.1(a) of the Credit Agreement so long as any amount remains unpaid after it becomes due and payable by such Guarantor hereunder, to set-off and appropriate and apply against any such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or such other Secured Party to or for the credit or the account of such Guarantor, or any part thereof in such amounts as the Administrative Agent (acting at the Direction of the Required Lenders) or such other Secured Party

may elect. The Administrative Agent and each other Secured Party shall notify such Guarantor promptly of any such set-off and the application made by the Administrative Agent or such other Secured Party of the proceeds thereof; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of the Administrative Agent and each other Secured Party under this Subsection 9.6 are in addition to other rights and remedies (including other rights of set-off) which the Administrative Agent or such other Secured Party may have.

9.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile and other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The words "execution", "signed", "signature" and words of like import in this Agreement or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

9.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

9.10 Integration. This Agreement and the other Loan Documents represent the entire agreement of the Guarantors, the Administrative Agent and the other Secured Parties with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Guarantors, the Administrative Agent or any other Secured Party relative to subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

9.11 Governing Law.

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

9.12 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement to the exclusive general jurisdiction of the Supreme Court of the State of New York for the County of New York (the "New York Supreme Court"), and the United States District Court for the Southern District of New York (the "Federal District Court", and together with the New York Supreme Court, the "New York Courts") and appellate courts from either of them and each party hereby irrevocably waives any other jurisdiction to which it may be entitled by reason of its domicile or otherwise; provided that nothing in this Agreement shall be deemed or operate to preclude (i) any party from bringing any legal action or proceeding in any jurisdiction for the recognition and enforcement of any judgment, (ii) if all such New York Courts decline jurisdiction over any Person, or decline (or in the case of the Federal District Court, lack) jurisdiction over any subject matter of such action or proceeding, a legal action or proceeding may be brought with respect thereto in another court having jurisdiction and (iii) in the event a legal action or proceeding is brought against any party hereto or involving any of its assets or property in another court (without any collusive assistance by such party or any of its Subsidiaries or Affiliates), such party from asserting a claim or defense (including any claim or defense that this Subsection 9.12 would otherwise require to be asserted in a legal proceeding in a New York Court) in any such action or proceeding;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient forum and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower Representative, the applicable Lender or the Administrative Agent, as the case may be, at the address specified in Subsection 11.2 of the Credit Agreement or at such other address of which the Administrative Agent, any such Lender and the Borrower Representative shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or (subject to clause (a) above) shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Subsection 9.12 any consequential or punitive damages.

9.13 Acknowledgments. Each Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) neither any Agent nor any Lender has any fiduciary relationship with or duty to such Borrower arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Administrative Agent and Lenders, on the one hand, and such Borrower, on the other hand, in connection herewith or therewith is solely that of creditor and debtor;

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby and thereby among the Lenders or among such Borrower and the Lenders; and

(d) each Agent, each Lender and their Affiliates may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their Affiliates.

9.14 Waiver of Jury Trial. EACH OF THE BORROWERS AND THE ADMINISTRATIVE AGENT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM HEREIN.

9.15 Additional Guarantors. Each new Subsidiary of Topco Borrower that is required to become a party to this Agreement pursuant to Subsection 7.9(b) of the Credit Agreement shall become a Guarantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement substantially in the form of Annex 1 hereto.

9.16 Releases. (a) At such time as the Loans and the other Obligations then due and owing shall have been paid in full, the Commitments have been terminated, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Administrative Agent and each Guarantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party. At the request and sole expense of any Guarantor following any such termination, the Administrative Agent (acting at the Direction of the Required Lenders) shall execute, acknowledge and deliver to such Guarantor such releases, instruments or other documents, and do or cause to be done all other acts, as any Guarantor shall reasonably request to evidence such termination.

(b) In connection with a sale or other disposition of all the Capital Stock of any Guarantor (other than the Topco Borrower or any Parent Entity and other than any sale or disposition to another Guarantor (other than any Parent Entity)) or any other transaction or occurrence as a result of which any Guarantor ceases to be a Restricted Subsidiary of Topco Borrower or is released from its Obligations pursuant to Subsection 7.9(b) of the Credit Agreement, the Administrative Agent (acting at the Direction of the Required Lenders) shall, upon receipt from the Borrower Representative of a written request for the release of such Guarantor from its Guarantee, identifying such Guarantor, together with a certification by the Borrower Representative stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents, at the sole cost and expense of such Guarantor, execute, acknowledge and deliver to such Guarantor such releases, instruments or other documents, and do or cause to be done all other acts, as the Borrower Representative or such Guarantor shall reasonably request to evidence or effect the release of such Guarantor from its Guarantee.

(c) Upon any transaction or occurrence as a result of which any Guarantor (other than the Topco Borrower or any Parent Entity) ceases to be a Restricted Subsidiary of Topco Borrower that is permitted under the Credit Agreement, or any such Guarantor being or becoming an Excluded Subsidiary in accordance with the provisions of the Credit Agreement or being released from its Obligations pursuant to Subsection 7.9(b) of the Credit Agreement, the Guarantee of such Guarantor, and all obligations of such Guarantor hereunder, shall terminate, all without delivery of any instrument or performance of any act by any party, and the Administrative Agent (acting at the Direction of the Required Lenders) shall, upon the request of the Borrower Representative or such Guarantor, execute, acknowledge and deliver to the Borrower Representative or such Guarantor (at the sole cost and expense of the Borrower Representative or such Guarantor) all releases, instruments or other documents, and do or cause to be done all other acts, necessary or reasonably desirable for the release of such Guarantor from its Guarantee as the Borrower Representative or such Guarantor may reasonably request.

(d) [Reserved].

9.17 Judgment. (a) If for the purpose of obtaining judgment in any court it is necessary to convert a sum due hereunder in one currency into another currency, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding the day on which final judgment is given.

(b) The obligations of any Guarantor in respect of this Agreement to the Administrative Agent, for the benefit of each holder of Obligations, shall, notwithstanding any judgment in a currency (the "judgment currency") other than the currency in which the sum originally due to such holder is denominated (the "original currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum adjudged to be so due in the judgment currency, the Administrative Agent may in accordance with normal banking procedures purchase the original currency with the judgment currency; if the amount of the original currency so purchased is less than the sum originally due to such holder in the original currency, such Guarantor agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent for the benefit of such holder, against such loss, and if the amount of the original currency so purchased exceeds the sum originally due to the Administrative Agent, the Administrative Agent agrees to remit to the Borrower Representative, such excess. This covenant shall survive the termination of this Agreement and payment of the Obligations and all other amounts payable hereunder.

9.18 Orders Control. In the event of any conflict between any terms and provisions set forth in this Agreement and those set forth in the Credit Agreement and/or the Orders, the terms and provisions of the Credit Agreement and/or the Orders shall supersede and control the terms and provisions of this Agreement. Any prior notice requirements set forth herein relating to the Administrative Agent's exercise of rights and remedies shall run concurrently with, and shall not be in addition to, any such prior notice required pursuant to the Orders.

[Remainder of page left blank intentionally; Signature pages to follow.]

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

HOLDINGS:

LABL ACQUISITION CORPORATION,
as Holdings

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABL, INC.,
as Intermediate Holdings

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

BORROWERS:

MULTI-COLOR CORPORATION,
as Parent Borrower

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC MANUFACTURING, INC.,
as Subsidiary Borrower

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABELS BUYER, LLC,
as Topco Borrower

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

GUARANTORS:

W/S PACKAGING GROUP, LLC

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABL HOLDING CORPORATION

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

LABL INTERMEDIATE HOLDING CORPORATION

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC VERSTRAETE IN MOLD LABELS USA INC.

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC SMART PACKAGING SOLUTIONS, LLC

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MCC-NORWOOD, LLC

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

Executed by Collotype International Holdings Pty Ltd ACN 007 628 015 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by Cunamara Investments Pty Limited ACN 122 114 443 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by Hally Group Pty. Ltd. ACN 110 256 007 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by Hally Labels Pty Limited
ACN 002 981 240 in accordance with
section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC Adelaide Pty Ltd
ACN 007 514 856 in accordance with
section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC (Griffith) Pty Ltd
ACN 115 294 267 in accordance with
section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC Label Sydney Pty Ltd ACN 675 802 025 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC Labels Australia Holdings Pty Ltd ACN 608 731 728 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC Labels Australia Pty Ltd ACN 608 755 424 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC Melbourne Pty Ltd ACN 005 280 697 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC Perth Pty Ltd ACN 009 412 462 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by MCC Verstraete Australia Pty Ltd ACN 152 714 684 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by Multi-Color (QLD) Pty Ltd ACN 003 411 194 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by Multi-Color Australia Acquisition Pty. Limited ACN 129 275 181 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

Executed by Multi-Color Australia Holdings Pty. Limited ACN 129 274 719 in accordance with section 127 of the *Corporations Act 2001:*

Director/company secretary	Director
MATTHEW SKILES	DAREN THOMAS HUDSON
Name of director/company secretary (BLOCK LETTERS)	Name of director (BLOCK LETTERS)

MCC VERSTRAETE NV

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Mathieu Nieuwenhuyse
Title: Director

MULTI-COLOR CANADA INC.

By: _____
Name: Matthew Skiles
Title: Treasurer and Assistant Secretary

MULTI-COLOR MONTREAL CANADA CORPORATION

By: _____
Name: Matthew Skiles
Title: Director and Assistant Secretary

MCC CARDIFF LTD.

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

MULTI-COLOR CWMBRAN UK LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

MULTI-COLOR DAVENTRY ENGLAND LTD

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

MULTI-COLOR UK HOLDINGS 2 LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

SPEAR GROUP HOLDINGS LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

MCC ABLIS FRANCE SAS

By: _____
Name: Matthew Skiles
Title: President of MCC France F&B SAS

MCC FRANCE EST

By: _____
Name: Matthew Skiles
Title: President of MCC France F&B SAS

MCC FRANCE OUEST

By: _____
Name: Matthew Skiles
Title: President of MCC France F&B SAS

MCC NANTES FRANCE SAS

By: _____
Name: Matthew Skiles
Title: President of MCC France F&B SAS

MULTI-COLOR BINGEN GERMANY GMBH

By: _____
Name: Matthew Skiles
Title: Director

MULTI-COLOR HANN. MUENDEN GERMANY GMBH

By: _____
Name: Matthew Skiles
Title: Managing Director

MULTI-COLOR HEILIGENSTADT GERMANY GMBH

By: _____
Name: Matthew Skiles
Title: Managing Director

MULTI-COLOR LABELS CASTLEBAR IRELAND LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

MULTI-COLOR LABELS IRELAND LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

EXPORTACIONES IM – PROMOCION, S.A. DE C.V.

By: _____
Name: Matthew Skiles
Title: Attorney-in-fact

GRAFO REGIA, S. DE R.L. DE C.V.

By: _____
Name: Matthew Skiles
Title: Attorney-in-fact

MULTI-COLOR LABEL CORPORATION – MEXICO, S.A. DE C.V.

By: _____
Name: Matthew Skiles
Title: Attorney-in-fact

HEXAGON HOLDINGS LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Daren Thomas Hudson
Title: Director

KIWI LABELS LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Daren Thomas Hudson
Title: Director

MCC ALBANY LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Daren Thomas Hudson
Title: Director

MCC AUCKLAND LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Daren Thomas Hudson
Title: Director

MCC CHRISTCHURCH LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Daren Thomas Hudson
Title: Director

MULTI-COLOR (NEW ZEALAND) HOLDINGS PTY LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Daren Thomas Hudson
Title: Director

MULTI-COLOR (NEW ZEALAND) PTY LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Daren Thomas Hudson
Title: Director and Secretary

MCC POZNAŃ SP. Z O.O.

By: _____
Name: Matthew Skiles
Title: Management Board Member

MULTI-COLOR WARSAW POLAND SP. Z O.O.

By: _____
Name: Matthew Skiles
Title: Director General and Management Board Member

MULTI-COLOR CLYDEBANK SCOTLAND LIMITED

By: _____
Name: Matthew Skiles
Title: Director

By: _____
Name: Dag Gundersen
Title: Director

Acknowledged and Agreed to as of the date hereof by:

ACQUIOM AGENCY SERVICES LLC, as Co-Administrative Agent

By:_____
____Name:
Title:

SEAPORT LOAN PRODUCTS LLC, as Co-Administrative Agent

By: _____
Name:
Title:

SCHEDULE 1
Notice Addresses of Guarantors

Entity	Chief Executive Office
1. LABL Acquisition Corporation	#1, 2, 4-6, 9 3284 Northside Parkway, NW Suite 400 Atlanta, GA 30327 Attention: Matthew Skiles
2. LABL, Inc.	
3. W/S Packaging Group, LLC	
4. Labels Buyer, LLC	
5. LABL Holding Corporation	
6. LABL Intermediate Holding Corporation	
7. MCC Verstraete In Mold Labels USA Inc.	#8 10601 N. Ambassador Drive Suite H Kansas City, Missouri 64153
8. MCC Smart Packaging Solutions, LLC	
9. MCC-Norwood, LLC	
10. Collotype International Holdings Pty Ltd	#7 4101 Founders Boulevard Batavia, Ohio 45103
11. Cunamara Investments Pty Limited	
12. Hally Group Pty Ltd	
13. Hally Labels Pty Limited	
14. MCC Adelaide Pty Ltd	#3 4053 Clough Woods Drive Batavia, Ohio 45103
15. MCC Griffith Pty Ltd	
16. MCC Label Sydney Pty Ltd	
17. MCC Labels Australia Holdings Pty Ltd	
18. MCC Labels Australia Pty Ltd	#10, 11, 14, 17, 23, 24 381 South Road Mile End South, SA 5031, Australia
19. MCC Melbourne Pty Ltd	
20. MCC Perth Pty Ltd	
21. MCC Verstraete Australia Pty Ltd	
22. Multi-Color (QLD) Pty Ltd	#12, 13 28 Limestone St. Darra, QLD 4076
23. Multi-Color Australia Acquisition Pty. Limited	
24. Multi-Color Australia Holdings Pty. Limited	#15 106 Wakaden Street Griffith, NSW 2680
25. MCC Verstraete NV	
26. Multi-Color Canada Inc.	
27. Multi-Color Montreal Canada Corporation	
28. MCC Cardiff Ltd.	#16 3 Dolerite Way Pemulway, NSW, 2145
29. Multi-Color Cwmbran UK Limited	
30. Multi-Color Daventry England Ltd	
31. Multi-Color UK Holdings 2 Limited	
32. Spear Group Holdings Limited	#18, 19 294 Ferntree Gully Road Notting Hill, VIC, 3168
33. MCC Ablis France SAS	
34. MCC France EST	
35. MCC France Ouest	
36. MCC Nantes France SAS	#20 9 Abrams Street Balcatta, WA 6021
37. Multi-Color Bingen Germany GmbH	
38. Multi-Color Hann. Muenden Germany GmbH	
39. Multi-Color Heiligenstadt Germany GmbH	#21

40. Multi-Color Labels Castlebar Ireland Limited
41. Multi-Color Labels Ireland Limited
42. Exportaciones IM - Promocion, S.A. de C.V.
43. Grafo Regia, S. de R.L. de C.V.
44. Multi-Color Label Corporation – Mexico, S.A. de C.V.
45. Hexagon Holdings Limited
46. Kiwi Labels Limited
47. MCC Albany Limited
48. MCC Auckland Limited
49. MCC Christchurch Limited
50. Multi-Color (New Zealand) Holdings Pty Limited
51. Multi-Color (New Zealand) Pty Limited
52. MCC Poznań sp. z o.o.
53. Multi-Color Warsaw Poland sp. z o.o.
54. Multi-Color Clydebank Scotland Limited

46 Lexon Road
Box Hill North, VIC, 3129

#22
4 Currumbin Court
Capalaba, QLD 4157

#25
Vliegplein 20
Maldegem, 9991

#26
128 Oak Street West
Leamington, Ontario N8H 2B6

#27
2850 Rue Botham
Saint-Laurent, QC, H4S 1J1

#28
Heol Y Gamlas Parc Natgarw
Cardiff, CF15-7QU

#29, 32
Christopher Grey Court Lakeside
Llantamam Industrial Park, Cwmbran,
Gwent, NP44 3SE

#30, 31
Newnham Drive
Daventry, NN11 8YT

#33
18, rue de la fontaine chaude
Ablis, 78660

#34
11, boulevard de Valmy
Roanne, 42300

#35
Lotissement d’activites des Dagueys
3 Bis rue Firmin Didot, Libourne, 33500

#36
Rue des imprimeurs

Les Hauts de Coueron, Coueron, 44220

#37
Ludwig-Quidde-StraBe 7
Bingen am Rhein, 55441

#38
Kasseler Strasse 2
Hann. Muenden, D-34346

#39
Hugo Engelmann Strasse 1
Heiligenstadt, D-37308

#40
Breaffy Road Business Park
Breaffy Road, Castlebar, Co. Mayo

#41
Drogheda Industrial Estates
Donore Road, Drogheda, Louth, A92 PX62

#42
Geminis Lt 11, Col. Ex Hacienda San Isidro
La Paz, Estado de Mexico 56400

#43
Gral. Anaya Pte. No. 560, Col. Bella Vista
Monterrey, MX-NLE 64410

#44
Eugenio Cuzin No. 1085
Parque Industrial Belenes Norte, Jaliso,
Zapopan, C.P. 45150

#45
40 Vestey Drive
Mt. Wellington, Auckland, 1060

#46
6 Mary Muller Drive
Hillsborough, Cristchurch, 8022

#47
3 Armstrong Road
Rosedale, North Harbour, 0632

#48
19 Smales Road
East Tamaki, Auckland, 2013

#49
48 Waterloo Road Sockburn
Christchurch, 8042

#50, 51
19 Smales Road
East Tamaki, Auckland, 2013

#52
Swadzim ul. Poznanska 34
Tarnowo Podgorne, 62- 080

#53
129/133 Poznanska Street
Ozarow Mazowiecki, UI, 05-850

#54
Mulvenny House, 2 Murdoch Drive
Clydebank Business Park, Clydebank,
Dunbartonshire, G81 2QQ

With copies to:
Kirkland & Ellis LLP
4550 Travis Street
Dallas, Texas 75205
Attn: David M. Nemecek, P.C.

SCHEDULE 2
Local Law Limitations

1. RESTRICTIONS APPLICABLE TO FRENCH GUARANTORS

1.1 The guarantee obligations and liabilities of each Guarantor organized under the laws of France (each, a "French Guarantor") under the Loan Documents and in particular under this Agreement shall not include any obligation or liability which, if incurred, would constitute the provision of financial assistance within the meaning of article L.225-216 of the French Commercial Code (*Code de commerce*) and/or would constitute a misuse of corporate assets within the meaning of articles L.241-3, L.242-6 and L.244-1 of the French Commercial Code (*Code de commerce*) and/or any other law or regulation having the same effect, as interpreted by French courts and/or would infringe article L. 511-7 of the French Monetary and Financial Code (*Code monétaire et financier*).

1.2 The guarantee obligations and liabilities of each French Guarantor under the Loan Documents and this Agreement for the obligations under the Credit Agreement of any other Loan Party which is not a Subsidiary of such French Guarantor (the "Guaranteed Obligor") shall be limited, at any time to an amount equal to the aggregate of all amounts borrowed directly or indirectly under the Credit Agreement by that Guaranteed Obligor to the extent directly or indirectly on-lent or otherwise made available by the Guaranteed Obligor to that French Guarantor or its Subsidiaries under any intercompany loan agreement (including pursuant to cash pooling arrangements) or similar arrangement and which is outstanding on the date a payment is to be made by such French Guarantor under this Agreement; it being specified that notwithstanding any other provision of this Agreement, any payment made by a French Guarantor in its capacity as Guarantor under this Agreement in respect of the obligations of any Guaranteed Obligor shall reduce *pro tanto* the outstanding amount of the intercompany Indebtedness (if any) due by such French Guarantor to that Guaranteed Obligor under the intercompany Indebtedness referred to above and that any repayment of the intercompany Indebtedness by the French Guarantor shall reduce *pro tanto* the amount payable under this Agreement by such French Guarantor in its capacity as Guarantor.

1.3 The guarantee obligations and liabilities of each French Guarantor under this Agreement for the obligations under the Credit Agreement of any other Loan Party which is its Subsidiary shall not, in relation to any amount due by that French Loan Party as Borrower and/or as Guarantor be limited and shall therefore include all amounts due by such Loan Party as Borrower and/or as Guarantor, provided that, where that Subsidiary is itself a Guarantor which guarantees the obligations of a Loan Party which is not a Subsidiary of the relevant French Guarantor ("the "Subsidiary Guaranteed Obligor"), the amounts payable by that French Guarantor under this paragraph 1.3 in respect of the obligations of that Subsidiary Guaranteed Obligor will be limited as set out in paragraph 1.2 above.

1.4 It is expressly acknowledged that no French Guarantor is acting jointly and severally with any other Loan Party and no French Guarantor shall therefore be considered as "*co-débiteur solidaire*" as to its obligations under the guarantee given pursuant to this Agreement.

1.5 Notwithstanding any provision (other than stated in this Agreement) to the contrary, to the extent that any provision of this Agreement or any certificate, notice or other document delivered under or in connection with this Agreement is a guarantee by a French Guarantor of the obligations of any other person, or any undertaking, covenant, obligation, representation or warranty for any other person, then that French Guarantor shall not be bound by any such guarantee, undertaking, covenant, obligation, representation or warranty, unless made in respect of a Subsidiary of it.

1.6 Notwithstanding any provision to the contrary in this Agreement and without limiting the generality of the foregoing:

(a) the representation made in Section 4 of this Agreement or in Section 5 (*Representations and Warranties*) of the Credit Agreement by each French Guarantor shall be made for itself only; and

(b) the obligations of any French Guarantor under this Agreement will not extend beyond a point where they would infringe article L. 225-216 of the French Commercial Code (*Code de commerce*).

1.7 For the purpose of paragraphs 1.2 and 1.3 above "Subsidiary" means, in relation to any company, another company which is controlled by it within the meaning of article L.233-3 of the French Commercial Code (*Code de commerce*).

2. RESTRICTIONS APPLICABLE TO GERMAN GUARANTORS

2.1 The obligations and liabilities of any Guarantor organized under the laws of Germany (each, a "German Guarantor") under this Agreement shall not include guaranteeing any obligation or liability of any direct or indirect shareholder of the respective German Guarantor (up-stream), or any affiliated entity (*verbundenes Unternehmen*) of such direct or indirect shareholder within the meaning of Section 15 of the German Stock Corporation Act (*Aktiengesetz*) other than affiliated entities in respect of which the respective German Guarantor is a direct or indirect shareholder (cross-stream), if and to the extent that the enforcement the guarantee towards satisfaction of the Borrower Obligations by such German Guarantor would have the effect of (i) reducing the respective German Guarantor's net assets (*Reinvermögen*) (the "Net Assets") to an amount of less than its stated share capital (*Stammkapital*) or, if the Net Assets are already an amount of less than its stated share capital, of causing such amount to be further reduced, and thereby (ii) violating the capital maintenance requirement as set out in section 30 para. 1 of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung*).

2.2 The calculation of Net Assets shall be determined by applying the generally accepted accounting principles applicable from time to time in Germany (*Grundsätze ordnungsmäßiger Buchführung*) based on the same principles and evaluation methods as constantly applied by the respective German Guarantor in the preparation of its financial statements and taking into consideration applicable court rulings of German courts, provided that for the purposes of the calculation of the Net Assets the following balance sheet items shall be adjusted as follows:

(a) any amounts which correspond to funds that have been borrowed under the Credit Agreement and have been on-lent to, or otherwise been passed on to, the relevant German Loan Party and any other amount of any increase of the stated share capital of the respective German Guarantor to the extent not paid up or made out of the assets of the respective German Guarantor (*aus Gesellschaftsvermögen*) after the date hereof that has been effected without the prior written consent of the Administrative Agent (acting at the Direction of the Required Lenders) shall be deducted from the stated share capital;

(b) loans provided to the respective German Guarantor by the Topco Borrower and/or its Subsidiaries from time to time (the "Group") which are or would be subordinated pursuant to section 39 paragraph 1 no. 5 or section 39 paragraph 2 of the German Insolvency Code (*Insolvenzordnung*) shall be disregarded, unless a waiver of the repayment claim of the relevant member of the Group granting such loan and the contribution of such repayment claim in the capital reserves of (including by way of assignment to) the respective German Guarantor would violate mandatory legal restrictions applicable to the relevant member of the Group granting the loan; and

(c) loans and other contractual liabilities incurred by the respective German Guarantor in violation of the provisions of any of the Loan Documents shall be disregarded to the extent that such violation can be attributed to wilful or grossly negligent misconduct of the relevant managing director (*Geschäftsführer*) of the respective German Guarantor.

2.3 To the extent the enforcement of the guarantee towards satisfaction of the Borrower Obligations would deprive the respective German Guarantor of the ability to fulfil its financial obligations to its creditors at the time of such enforcement of the guarantee, then, for the determination of Net Assets, the assets of the respective German Guarantor shall be calculated at the lesser of their book value (*Buchwert*) and their realisation value assuming a negative prognosis for the business continuance (*Liquidationswert bei negativer Fortführungsprognose*) if and to the extent required to comply with applicable capital maintenance rules (as interpreted by case law at that time).

2.4 In addition, in a situation where it does not have sufficient assets to maintain its stated share capital and the Secured Parties would, but for the provisions contained in this Schedule 2 be entitled to enforce the guarantee towards satisfaction of the Borrower Obligations, the respective German Guarantor shall, within three months after a written request of the Administrative Agent (acting at the Direction of the Required Lenders), realise, to the extent legally permitted, any and all of its assets that are shown in the balance sheet with a book value (*Buchwert*) that is significantly lower than the market value of the asset if such asset is not necessary for its business (*betriebsnotwendig*).

2.5 The limitations set out in this Schedule 2 shall not apply to any enforcement of the guarantee towards satisfaction of the Borrower Obligations if (i) with respect to loans to the extent such loans are on-lent, or otherwise passed on, to the respective German Loan PartyGuarantor or any of its Subsidiaries and are not repaid, (ii) with respect to letters of credit that are issued for the benefit of the respective German Loan Party's or any of its

Subsidiaries' creditors, (iii) if on the date upon which the Administrative Agent (acting at the Direction of the Required Lenders) notifies of its intention to enforce the guarantee, the relevant German Loan Party (as dominated entity) is party to a domination and/or profit and loss transfer agreement (Beherrschungs- und/oder Gewinnabführungsvertrag) other than where despite the existence of such domination and/or profit and loss transfer agreement (Beherrschungs- und/oder Gewinnabführungsvertrag) there would be a violation of sections 30 or 31 GmbHG, or (iv) if and to the extent the relevant German Loan Party holds on the date upon which the Administrative Agent (acting at the Direction of the Required Lenders) notifies of its intention to enforce the guarantee a fully recoverable indemnity claim or claim for refund (vollwertiger Gegenleistungs- und Rückgewähranspruch) against its shareholder that can be accounted for in the balance sheet of the relevant GmbH Guarantor.

2.6 The limitations set out in this Schedule 2 shall only apply if and to the extent that (i) within fifteen (15) Business Days following the Administrative Agent's notification of its intention to enforce the guarantee created hereunder towards satisfaction of the Borrower Obligations, the managing directors on behalf of the respective German Guarantor have confirmed in writing to the Administrative Agent up to which amount the guarantee can be enforced towards satisfaction of the Borrower Obligations because of the Net Assets of the respective German Guarantor being less than its stated share capital (taking into account the adjustments set out above) ("Management Determination"); or (ii) within thirty (30) Business Days from the date the Administrative Agent (acting at the Direction of the Required Lenders) (acting on behalf of the Secured Parties) has contested the Management Determination, the Administrative Agent receives a determination by auditors of international standard and reputation (the "Auditor's Determination") appointed by the respective German Guarantor of the amount of the Net Assets on the date of the Administrative Agent's notification of its intention to enforce the guarantee created hereunder towards satisfaction of the Borrower Obligations.

2.7 If a Secured Party disagrees with the Auditor's Determination, that Secured Party shall be entitled to further pursue in court their claims and/or rights (if any) under the dispute solutions agreed upon and, in particular, to contest the Auditor's Determination in court and the respective German Guarantor shall be entitled to prove that this amount is necessary for maintaining its stated share capital (calculated as of the date of the Administrative Agent's notification of its intention to enforce the guarantee created hereunder towards satisfaction of the Borrower Obligations).

2.8 The limits set out in paragraph 2.1 above do not affect the right of the Administrative Agent (acting at the Direction of the Required Lender) to claim any outstanding amount again at a later point in time if any to the extent that paragraph 2.1 above would allow this at a later point.

3. RESTRICTIONS APPLICABLE TO IRISH GUARANTORS

3.1 The guarantee obligations in this Agreement do not apply to any liability of a Guarantor organized under the laws of Ireland to the extent that it would (a) result in this guarantee constituting unlawful financial assistance within the meaning of section 82 (Financial

assistance for acquisition of shares) of the Companies Act 2014 of Ireland (as amended) or (b) being prohibited under section 239 (Prohibition of loans, etc., to directors and connected persons) of the Companies Act 2014 of Ireland (as amended) and, with respect to any Additional Guarantor organized in Ireland, is subject to any limitations set out in the Assumption Agreement applicable to such Additional Guarantor.

4. RESTRICTIONS APPLICABLE TO BELGIAN GUARANTORS

4.1 The overall obligations and liabilities of any Guarantor incorporated or organized under the laws of Belgium (each, a "Belgian Guarantor") under the Loan Documents and in particular this Agreement shall:

(a) not include any liability which would constitute unlawful financial assistance pursuant to the articles 5:152 or 7:227 of the BCCA (as applicable);

(b) in all circumstances be limited to the greater of the following amounts, decreased by the total amounts already paid by the relevant Belgian Guarantor pursuant to this Agreement:

(i) 95 per cent of such Belgian Guarantor's Net Assets as shown in its most recent audited financial accounts as approved by such Guarantor's shareholders' meeting at the date of the Credit Agreement,

(ii) 95 per cent of such Belgian Guarantor's Net Assets as shown in its most recent audited financial accounts as approved by such Guarantor's shareholders' meeting at the date on which a demand is made against it under this Agreement, and

(iii) any amounts of On-Lending (without double counting) which are outstanding as at the date on which a demand is made against it under this Agreement.

4.2 For the avoidance of doubt, no limitation shall apply to the liability of any Belgian Guarantor for any amounts owed by its direct or indirect Subsidiaries under the Loan Documents and the Belgian Guarantor shall be liable for such amounts in full.

4.3 For the purpose of Section 4.1 of Schedule 2:

"Net Assets" means the net assets (*netto actief/actif net*) of the relevant Belgian Guarantor as calculated in accordance with articles 5:142 or 7:212 of the Belgian Code of Companies and Association (as applicable) to determine whether a dividend can be distributed. The costs made for the purpose of determining a Belgian Guarantor's Net Assets shall be borne by the relevant Belgian Guarantor in accordance with the Credit Agreement and shall, for the avoidance of doubt, constitute an Obligation; and

"On-Lending" means the aggregate of the amounts made available, directly or indirectly, pursuant to the Loan Documents to the relevant Belgian Guarantor by Holdings or any of

its Subsidiaries that is not that Belgian Guarantor or a Subsidiary of that Belgian Guarantor, irrespective of whether retained or on-lent by the Belgian Guarantor or its Subsidiary.

4.4 The burden of proof in respect of any amounts to be calculated under the guarantee limitation set out in this paragraph 4.1 of Schedule 2 shall be on any Belgian Guarantor. In order to avail itself of any such limitation, a Belgian Guarantor must provide a certificate of its auditor confirming the amounts owing from it to the other members of the Group at the relevant times (or, if no statutory auditor is appointed or the statutory auditor refuses to issue such certificate, from an accountant appointed upon the relevant Belgian Guarantor's or Administrative Agent's request (acting at the Direction of the Required Lenders) by the *Instituut van de Bedrijfsrevisoren*/*Institut des Réviseurs d'Entreprises*).

5. RESTRICTIONS APPLICABLE TO SCOTTISH GUARANTORS

5.1 The guarantee obligations in this Agreement do not apply to any liability of a Guarantor organized under the laws of Scotland to the extent that it would result in this guarantee constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006 and, with respect to any Additional Guarantor incorporated in Scotland, is subject to any limitations set out in the Assumption Agreement applicable to such Additional Guarantor.

6. RESTRICTIONS APPLICABLE TO UK GUARANTORS

6.1 The guarantee obligations in this Agreement do not apply to any liability of a Guarantor organized under the laws of England and Wales (each, a "UK Guarantor") to the extent that it would result in this guarantee constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006 and, with respect to any Additional Guarantor incorporated in England and Wales, is subject to any limitations set out in the Assumption Agreement applicable to such Additional Guarantor.

7. RESTRICTIONS APPLICABLE TO MEXICAN GUARANTORS

7.1 Each Guarantor organized under the laws of Mexico (each, a "Mexican Guarantor") agrees and acknowledges:

(a) that "jointly and severally" under Subsection 2.1(a) of this Agreement means *solidariamente*;

(b) that Guarantor Obligations under this Agreement shall constitute liquid and payable obligations of such Mexican Guarantor (*deudas líquidas y exigibles*);

(c) that this Agreement is not a *fianza* under Mexican laws, and therefore, the rules governing *fianzas* or bonds contained in articles 2794 and subsequent of the Federal Civil Code and correlatives of the other states of Mexico do not govern this Agreement. However, for the avoidance of doubt, each Mexican Guarantor hereby further expressly waives the benefits described in article 2812, as well as the benefits of any right of order, priority and division (*beneficios de orden, excusión*

y division) and any other rights provided for in articles 2813, 2814, 2815, 2818, 2820, 2821, 2822, 2823, 2824, 2844 and 2845, of the Federal Civil Code and correlatives of the other states of Mexico; and

(d) any consideration payable by the Topco Borrower or any other Borrower to a Mexican Guarantor for the guarantee granted hereunder, shall be reasonable and in compliance with Mexican tax and other applicable laws. The lack of payment of such consideration shall not affect the validity or effectiveness of this Agreement as regards a Mexican Guarantor, which will only have collection and recovery remedies against the relevant Borrower, as applicable, and subject to the terms and conditions provided in this Agreement, expressly waiving any right of termination or rescission.

8. RESTRICTIONS APPLICABLE TO POLISH GUARANTORS

8.1 The overall obligations and liabilities of any Guarantor incorporated under the laws of Poland (hereinafter, a "Polish Guarantor") under this Agreement shall be limited as follows:

(a) the obligations of any Polish Guarantor being a limited liability company (*spółka z ograniczoną odpowiedzialnością*) shall be limited to the extent a Polish Guarantor may withhold a payment under guarantee in the event and to the extent that such payment would result in (i) a reduction of such Polish Guarantor's assets (*majątek*) necessary to cover in full its share capital as required under Art. 189 § 2 of the Polish Commercial Companies Code and/or (ii) a breach of the restrictions on the return to the shareholder(s) of the contributions (*wkład*) to cover the share capital as provided for under Article 189 § 1 of the Polish Commercial Companies Code. For avoidance of doubt, the Polish Guarantor withholding a payment in accordance with this paragraph shall make the required payment as soon as the circumstances which led to it withholding the payment have ceased to exist;

(b) the obligations of each Polish Guarantor in its capacity as a Guarantor cannot, in a given time, exceed an amount that will result in its insolvency in the meaning of Article 11 item 2 of the Polish Bankruptcy Law. The limitation in Subsection 8.1(b) of this Schedule 2 will not apply if: (i) an Event of Default is continuing, irrespective of the time the Event of Default occurred; and/or (ii) a Polish Guarantor's liabilities (except those under the Loan Documents) result in its insolvency within the meaning of Article 11 of the Polish Bankruptcy Law.

(c) The obligations of any Polish Guarantor shall be limited to the extent that performance of such obligations would be ineffective under applicable Polish insolvency laws, including, without limitation, as a result of such performance constituting a preferential transaction, a transaction detrimental to creditors, or any other transaction capable of being challenged under the Polish Bankruptcy Law or other applicable Polish law.

(d) Furthermore, the obligations of any Polish Guarantor shall be limited to the extent that performance of such obligations results in the preferential satisfaction of the Secured Parties or any other creditor over other creditors of such Polish Guarantor, in circumstances where such Polish Guarantor is insolvent or threatened with insolvency, and where such performance materially prejudices the ability of other creditors to obtain satisfaction of their claims.

(e) In accordance with Article 1105 in connection with Article 1104 § 2 of the Polish Civil Code Procedure, failure by a party to a dispute to raise an objection to the jurisdiction of a Polish court prior to arguing the merits of such dispute could be deemed as an acceptance of the Polish jurisdiction and the Polish court might not, as a result, be bound by a foreign jurisdiction clause contained in the Finance Contract.

9. RESTRICTIONS APPLICABLE TO AUSTRALIAN GUARANTORS

(a) Subject to paragraph 0 of this Schedule 2, the guarantee obligations in this Agreement do not apply to any liability of a Guarantor organized under the laws of Australia (**Australian Guarantors**) to the extent that it would result in the guarantee constituting unauthorised financial assistance within the meaning of Part 2J.3 of the *Corporations Act 2001* (Cth).

The guarantee obligations of any relevant Australian Guarantors will take effect once any required financial assistance approval process under Part 2J.3 of the *Corporations Act 2001* (Cth) is duly undertaken by the relevant parties.

ANNEX 1

ASSUMPTION AGREEMENT

ASSUMPTION AGREEMENT, dated as of [_____ __], 20[_], made by [_____], a [_____] corporation ([each an] [the] "Additional Guarantor"), in favor of in favor of ACQUIOM AGENCY SERVICES LLC and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions from time to time parties to the Credit Agreement referred to below and the other Secured Parties (as defined in the Guarantee Agreement referred to below). All capitalized terms not defined herein shall have the meaning ascribed to them in the Guarantee Agreement, or if not defined therein, in the Credit Agreement.

W I T N E S S E T H :

WHEREAS, LABELS BUYER, LLC, a Delaware corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code (together with its successors and assigns, the "Topco Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code (together with its successors and assigns, the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code (the "Subsidiary Borrower" and, together with the Topco Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation and as further defined in the Credit Agreement, as a Debtor and Debtor-in-Possession under Chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), the other Guarantors, the several banks and other financial institutions from time to time party thereto (the "Lenders"), the Administrative Agent, the Collateral Agent (as defined in the Credit Agreement), and the other parties party thereto are parties to that certain Senior Secured Super-Priority Debtor-in-Possession Credit Agreement, dated as of February 3, 2026 (as amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Topco Borrower, the Parent Borrower, the Subsidiary Borrower, Intermediate Holdings, Holdings, and certain of the Borrowers' Subsidiaries are, or are to become, parties to the Senior Secured Super-Priority Guarantee Agreement, dated as of February 3, 2026 (as amended, supplemented, waived or otherwise modified from time to time, the "Guarantee Agreement"), in favor of the Administrative Agent, for the benefit of the Secured Parties;

WHEREAS, [the] [each] Additional Guarantor is a member of an affiliated group of companies that includes the Borrowers and each other Guarantor; the proceeds of the extensions of credit under the Credit Agreement will be used in part to enable the Borrowers to make valuable transfers to one or more of the other Guarantors (including such Additional Guarantor) in

connection with the operation of their respective businesses; and the Borrowers and the other Guarantors (including [each] such Additional Guarantor) are engaged in related businesses, and each such Guarantor (including [each] such Additional Guarantor) will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement;

WHEREAS, the Credit Agreement requires [the] [each] Additional Guarantor to become a party to the Guarantee Agreement; and

WHEREAS, [the] [each] Additional Guarantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee Agreement. By executing and delivering this Assumption Agreement, [the] [each] Additional Guarantor, as provided in Subsection 9.15 of the Guarantee Agreement, hereby becomes a party to the Guarantee Agreement as a Guarantor thereunder with the same force and effect as if originally named therein as a Guarantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Guarantor thereunder. The information set forth in Annex 1 hereto is hereby added to the information set forth in Schedule[s] [_____] to the Guarantee Agreement, and such Schedule[s are][is] hereby amended and modified to include such information. [The][Each] Additional Guarantor hereby represents and warrants that each of the representations and warranties of such Additional Guarantor, in its capacity as a Guarantor, contained in Section 4 of the Guarantee Agreement is true and correct in all material respects on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

2. Counterparts; Submission to Jurisdiction; Waivers. This Assumption Agreement may be executed by one or more of the parties to this Assumption Agreement on any number of separate counterparts (including by facsimile and other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The words "execution", "signed", "signature" and words of like import in this Assumption Agreement or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. The provisions of Subsection 9.12 of the Guarantee Agreement apply to this Assumption Agreement, *mutatis mutandis*.

3. GOVERNING LAW. THIS ASSUMPTION AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS ASSUMPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES

OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

[Remainder of page left blank intentionally; Signature pages to follow.]

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be duly executed and delivered as of the date first above written.

[ADDITIONAL GUARANTOR]

By:_____
Name:
Title:

EXHIBIT D-1
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF U.S. TAX COMPLIANCE CERTIFICATE[1]

Reference is made to the Loan(s) held by the undersigned pursuant to the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code, LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent for the Secured Parties (as defined in the Credit Agreement). Unless otherwise defined herein, capitalized terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement. The undersigned hereby certifies under penalty of perjury that:

1. The undersigned is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) registered in its name;

2. The income from the Loan(s) held by the undersigned is not effectively connected with the conduct of a trade or business within the United States;

3. The undersigned is not a bank (as such term is used in Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "Code"));

4. The undersigned is not a 10-percent shareholder of any Borrower within the meaning of Section 881(c)(3)(B) of the Code; and

5. The undersigned is not a controlled foreign corporation receiving interest from a related person within the meaning of Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Borrower Representative and the Administrative Agent with a certificate of the undersigned's non-U.S. person status on Internal Revenue Service Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall so inform the Borrower Representative and the Administrative Agent in writing as soon as reasonably practicable and (2) the undersigned shall furnish the Borrower Representative and the Administrative Agent a properly completed and currently effective certificate in either the calendar year in which a payment is to be made to the undersigned pursuant to the Credit Agreement, or in either of the two calendar years preceding such payment.

[Signature Pages Follow]

[1] To be completed by a Foreign Lender that is not a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes.

[NAME OF LENDER]

By:_____
Name:
Title:

[Address]

Dated: _____, 20__

EXHIBIT D-2
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF U.S. TAX COMPLIANCE CERTIFICATE[1]

Reference is made to the Loan(s) held by the undersigned pursuant to the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code, LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent for the Secured Parties (as defined in the Credit Agreement). Unless otherwise defined herein, capitalized terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement. The undersigned hereby certifies under penalty of perjury that:

1. The undersigned is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) registered in its name, and its direct or indirect partners or members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s));

2. The income from the Loan(s) held by the undersigned is not effectively connected with the conduct of a trade or business within the United States of the undersigned or of any of its direct or indirect partners or members that is claiming the portfolio interest exemption;

3. Neither the undersigned nor any of its direct or indirect partners or members that is claiming the portfolio interest exemption is a bank (as such term is used in Section 881(c)(3)(A) of the Internal Revenue Code of 1986, as amended (the "Code));

4. None of the direct or indirect partners or members of the undersigned that is claiming the portfolio interest exemption is a 10-percent shareholder of any Borrower within the meaning of Section 881(c)(3)(B) of the Code; and

5. None of the direct or indirect partners or members of the undersigned that is claiming the portfolio interest exemption is a controlled foreign corporation receiving interest from a related person within the meaning of Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Borrower Representative and the Administrative Agent with a certificate of the undersigned's non-U.S. person status on Internal Revenue Service Form W-8IMY accompanied by one of the following forms from each of its partners or members that is claiming the portfolio interest exemption: (i) an Internal Revenue Service Form W-8BEN-E or (ii) an Internal Revenue Service Form W-8IMY accompanied by an Internal Revenue Service Form W-8BEN-E from each of such

[1] To be completed by a Foreign Lender that is a non-U.S. intermediary or flow-through entity for U.S. federal income tax purposes.

partner's or member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall so inform the Borrower Representative and the Administrative Agent in writing as soon as reasonably practicable and (2) the undersigned shall furnish the Borrower Representative and the Administrative Agent a properly completed and currently effective certificate in either the calendar year in which a payment is to be made to the undersigned pursuant to the Credit Agreement, or in either of the two calendar years preceding such payment.

[Signature Pages Follow]

[NAME OF LENDER]

By:_____
Name:
Title:

[Address]

Dated: _____, 20__

EXHIBIT E
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF ASSIGNMENT AND ACCEPTANCE

Reference is made to the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement). Unless otherwise defined herein, capitalized terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

_____ (the "Assignor") and _____ (the "Assignee") agree as follows:

1. The Assignor hereby irrevocably sells and assigns to the Assignee without recourse to the Assignor, and the Assignee hereby irrevocably purchases and assumes from the Assignor without recourse to the Assignor, as of the Transfer Effective Date (as defined below), an interest (the "Assigned Interest") as set forth in Schedule 1 hereto in and to the Assignor's rights and obligations under the Credit Agreement and the other Loan Documents with respect to those credit facilities provided for in the Credit Agreement as are set forth on Schedule 1 hereto (individually, an "Assigned Facility"; collectively, the "Assigned Facilities"), in a principal amount for each Assigned Facility as set forth on Schedule 1 hereto. [On the date hereof, the Assignee can identify as part of the Assigned Interest an amount of Prepetition First Lien Claims to be "rolled" up equal to the amount of Final Roll-up Term Loan Commitments contained within the Assigned Interest][1] [The Assignor is not assigning any Final Roll-up Term Loan Commitments].[2]

2. The Assignor (a) makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant thereto or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant thereto, other than that it is the legal and beneficial owner of the Assigned Interest and that it has not created any

[1] Solely to be included in the case of any assignments of Final New Money Term Loan Commitments made before the Final Borrowing Date, if Assignee is a Person that is not an existing Lender, an Affiliate of a Lender or an Approved Fund .

[2] To be included in lieu of the preceding bracketed language provided that either (i) the Assignor does not intend to assign their Prepetition First Lien Claims to the Assignee or (ii) the Transfer Effective Date of Assignment is after the Final Borrowing Date.

adverse claim upon the interest being assigned by it hereunder and that such interest is free and clear of any adverse claim; (b) makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower, any of their respective Subsidiaries or any other obligor or the performance or observance by any Borrower, any of their respective Subsidiaries or any other obligor of any of their respective obligations under the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto or thereto; [and] (c) attaches the Note(s), if any, held by it evidencing the Assigned Facilities [and requests that the Administrative Agent exchange such Note(s) for a new Note or Notes payable to the Assignee and (if the Assignor has retained any interest in the Assigned Facilities) a new Note or Notes payable to the Assignor in the respective amounts which reflect the assignment being made hereby (and after giving effect to any other assignments which have become effective on the Transfer Effective Date)][3] [and (d) if the Assignee is an Affiliate of the Assignor, the Assignor represents and warrants that the Assignor is not assigning the Assigned Interest to the Assignee in connection with or in contemplation of the sale or other disposition of the Assignor's interest in the Assignee][4].

3. The Assignee (a) represents and warrants that it is legally authorized to enter into this Assignment and Acceptance; (b) confirms that it has received a copy of the Credit Agreement, together with copies of the financial statements referred to in Subsection 7.1 thereof and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance; (c) agrees that it will, independently and without reliance upon the Assignor, any Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto; (d) appoints and authorizes each applicable Agent to take such action as agent on its behalf and to exercise such powers and discretion under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto as are delegated to the Administrative Agent by the terms thereof, together with such powers as are incidental thereto; (e) hereby affirms the acknowledgements and representations of such Assignee as a Lender contained in Subsection 10.5 of the Credit Agreement; (f) agrees that it will be bound by the provisions of the Credit Agreement and will perform in accordance with the terms of the Credit Agreement all the obligations which by the terms of the Credit Agreement are required to be performed by it as a Lender, including its obligations pursuant to Subsection 11.16 of the Credit Agreement, and, if it is organized under the laws of a jurisdiction outside the United States, its obligations pursuant to Subsection 4.11(b) of the Credit Agreement; and (g) represents and warrants that it meets all the requirements to be an assignee under the assignment provisions of the Credit Agreement and is not a Defaulting Lender.

4. The effective date of this Assignment and Acceptance shall be [_____], [_____] (the "Transfer Effective Date"). Following the execution of this Assignment and Acceptance, it will be delivered to the Administrative Agent for acceptance by it and recording by the Administrative Agent pursuant to Subsection 11.6 of the Credit Agreement, effective as of the Transfer Effective Date (which shall not, unless otherwise agreed to by the Administrative Agent, be earlier than five Business Days after the date of such acceptance and recording by the Administrative Agent).

5. Upon such acceptance and recording, from and after the Transfer Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to

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[3] Should only be included when specifically required by the Assignee and/or the Assignor, as the case may be.

[4] To be included if the Assignee is an Affiliate of the Assignor in order for Parent Borrower's and Sponsor's consent not to be required for such assignment.

the Transfer Effective Date or accrued subsequent to the Transfer Effective Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Transfer Effective Date or with respect to the making of this assignment directly between themselves.

6. From and after the Transfer Effective Date, (a) the Assignee shall be a party to the Credit Agreement and, to the extent provided in this Assignment and Acceptance, have the rights and obligations of a Lender thereunder and under the other Loan Documents and shall be bound by the provisions thereof and (b) the Assignor shall, to the extent provided in this Assignment and Acceptance, relinquish its rights and be released from its obligations under the Credit Agreement, but shall nevertheless continue to be entitled to the benefits of (and bound by related obligations under) Subsections 4.10, 4.11, 4.12, 4.13 and 11.5 thereof.

7. Notwithstanding any other provision hereof, if the consents of the Parent Borrower, the Sponsor and the Administrative Agent hereto are required under Subsection 11.6 of the Credit Agreement, this Assignment and Acceptance shall not be effective unless such consents shall have been obtained.

8. THIS ASSIGNMENT AND ACCEPTANCE SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED, IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Acceptance to be executed as of the date first above written by their respective duly authorized officers on Schedule 1 hereto.

SCHEDULE 1
to
EXHIBIT E

ASSIGNMENT AND ACCEPTANCE

Re: Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code, LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent for the banks and other financial institutions from time to time party to the Credit Agreement, and Acquiom, as collateral agent for the Secured Parties (as defined in the Credit Agreement).

Name of Assignor:
Name of Assignee:
Transfer Effective Date of Assignment:

Assigned Facility	Aggregate Amount of Commitment/Loans under Assigned Facility for Assignor	Amount of Commitment/Loans Assigned
[Interim New Money Dollar Term Loan]/[Interim New Money Euro Term Loans]/[Interim Roll-up Dollar Term Loans]/[Interim Roll-up Euro Term Loans]/[Final New Money Dollar Term Loans]/[Final New Money Euro Term Loans]/[Final Roll-up Dollar Term Loans]/[Final Roll-up Euro Term Loans]/ [Interim New Money Dollar Term Loan Commitment]/[Interim New Money Euro Term Loan Commitment]/[Interim Roll-up Dollar Term Loan Commitment]/[Interim Roll-up Euro Term Loan Commitment]/[Final New Money Dollar Term Loan Commitment]/[Final New Money Euro Term Loan Commitment]/[Final Roll-up Dollar Term Loan Commitment]/[Final Roll-up Euro Term Loan Commitment]	[$][€]_____	[$][€]_____

[NAME OF ASSIGNEE]

By:_____
Name:
Title:

[NAME OF ASSIGNOR]

By:_____
Name:
Title:

Accepted for recording in the Register:

ACQUIOM AGENCY SERVICES LLC
as Co-Administrative Agent

By: _____
Name:
Title:

SEAPORT LOAN PRODUCTS LLC
as Co-Administrative Agent

By: _____
Name:
Title:

Consented to:[1]

ACQUIOM AGENCY SERVICES LLC
as Co-Administrative Agent

By: _____
Name:
Title:

SEAPORT LOAN PRODUCTS LLC
as Co-Administrative Agent

By: _____
Name:
Title:

[1] Insert only as required pursuant to Subsection 11.6 of the Credit Agreement.

EXHIBIT E
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF SECRETARY'S CERTIFICATE

_____, 20__

Reference is hereby made to (i) the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "MCC Borrower" and, together with the Parent Borrower, collectively, the "Subsidiary Borrowers"; and the Subsidiary Borrowers together with the TopCo Borrower, collectively, the "Borrowers", and each individually, a "Borrower" and each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement) and (ii) the Senior Secured Superpriority Debtor-In-Possession Note Purchase Agreement (the "NPA") dated as of February 3, 2026 by and among MULTI-COLOR CORPORATION, an Ohio corporation (the "Issuer"), MCC MANUFACTURING, INC., a Delaware corporation (the "Co-Issuer" and, together with the Issuer, collectively, the "Issuers" and each individually, an "Issuer"), LABL, INC., a Delaware corporation ("Intermediate Holdings"), the Guarantors (as defined in the NPA), certain other Subsidiaries of the Issuers (each of the foregoing a "Debtor" and collectively the "Debtors" under chapter 11 of the Bankruptcy Code), ACQUIOM AGENCY SERVICES LLC, as collateral agent and paying agent and the Purchasers (as defined in the NPA) party thereto (the Credit Agreement and the NPA, together with the other Loan Documents (as defined in each of the Credit Agreement and the NPA) delivered by or on the date hereof in connection with the Credit Agreement or the NPA, as applicable, the "Transaction Documents").

The undersigned, being a member or representative (a "Representative") of the board of directors or board of managers, the sole manager, the sole member, or other governing body of each entity (each, an "Authorizing Body", and collectively, the "Authorizing Bodies") listed on Schedule I attached hereto (each entity listed thereon, a "Company" and collectively, the "Companies"), certifies solely on behalf of each applicable Company, in their capacity as a Representative and not individually, as follows:

(a) Attached hereto as Annex 1 is a true, correct and complete copy of the certificate of incorporation, formation, limited partnership, other charter document of each Company, as amended through the date hereof (the "Charter"), as certified by the applicable Secretary of State or similar body of each Company's jurisdiction of organization. Such Charter is in full force and effect on the date hereof, has not been amended or cancelled and no amendment to such Charter is pending or proposed. To the best of the undersigned's knowledge, no steps have been taken and no proceedings are pending for the merger, consolidation, conversion, dissolution, termination or liquidation of any Company and no such proceedings are threatened or contemplated.

(b) Attached hereto as Annex 2 is a true, correct and complete copy of the bylaws, limited liability company agreement, limited partnership agreement, or other operating agreements of each

Company, as amended through the date hereof (the "Operating Agreement") as in effect at all times since the adoption thereof to and including the date hereof. Such Operating Agreement has not been amended, repealed, modified, superseded, revoked or restated, and such Operating Agreement is in full force and effect on the date hereof and no amendment to such Operating Agreement is pending.

(c) Attached hereto as Annex 3 is a true, correct and complete copy of the Omnibus Written Consent of the Companies, dated as of January 25, 2026 (the "Resolutions"), authorizing, among other things, the execution, delivery and performance of each of the Transaction Documents to which each Company is a party and the transactions contemplated thereby. The Resolutions (i) were duly adopted by each Authorizing Body and have not been amended, modified, superseded or revoked in any respect, and (ii) are in full force and effect on the date hereof,

(d) Attached hereto as Annex 4 is a list of the persons who, as of the date hereof, are duly elected and qualified officers, managing directors or managing members (each, an "Authorized Signatory") of each Company holding the offices indicated next to their respective names, and the signatures appearing opposite their respective names are the true and genuine signatures of such Authorized Signatory or true facsimiles thereof, and each such Authorized Signatory is duly authorized to execute and deliver, on behalf of the applicable Authorizing Body of each Company, the Transaction Documents to which each Company is a party and any of the other documents contemplated thereby.

(e) A duly executed copy of each of the DIP Documents (as defined in the Resolutions) to which each Company is a party has been delivered by such Company to each of the other parties thereto.

[*The remainder of this page is intentionally left blank.*]

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of each Company listed on Schedule 1 as of the date hereof.

By: _____
Name:
Title:

The undersigned, being the duly elected and qualified [●] of each Company listed on Schedule 1 hereby certifies that [●] is the duly elected and qualified [●] of each Company listed on Schedule 1 and that the foregoing signature appearing above his name is [his][her] genuine signature.

By: _____
Name:
Title:

Schedule 1 – Companies

Annex 1 – Charter

Annex 2 – Operating Agreement

Annex 3 – Resolutions

Annex 4 – Incumbency Certificate

Name	Title	Signature
[●]	[●]	
[●]	[●]	
[●]	[●]	
[●]	[●]	
[●]	[●]	

EXHIBIT G
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF OFFICER'S CERTIFICATE

MULTI-COLOR CORPORATION

Pursuant to (i) Subsection 6.1(b) of the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"; capitalized terms used herein and not defined shall have the meaning set forth therein), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "MCC Borrower" and, together with the Parent Borrower, collectively, the "Subsidiary Borrowers"; and the Subsidiary Borrowers together with the TopCo Borrower, collectively, the "Borrowers", and each individually, a "Borrower" and each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement) and (ii) Section 4.1(b) of the Senior Secured Superpriority Debtor-In-Possession Note Purchase Agreement (the "NPA") dated as of February 3, 2026 by and among MULTI-COLOR CORPORATION, an Ohio corporation (the "Issuer"), MCC MANUFACTURING, INC., a Delaware corporation (the "Co-Issuer" and, together with the Issuer, collectively, the "Issuers" and each individually, an "Issuer"), LABL, INC., a Delaware corporation ("Intermediate Holdings"), the Guarantors (as defined in the NPA), certain other Subsidiaries of the Issuers (each of the foregoing a "Debtor" and collectively the "Debtors" under chapter 11 of the Bankruptcy Code), ACQUIOM AGENCY SERVICES LLC, as collateral agent and paying agent and the Purchasers (as defined in the NPA) party thereto, the undersigned hereby certifies, on behalf of the TopCo Borrower, that as of the date hereof:

1. The Interim DIP Order has been entered, and is in full force and effect and has not been stayed, vacated, reversed, amended or modified other than a modification with the consent of the Required Lenders;

2. No Default or Event of Default has occurred or is continuing after giving effect to the incurrence of Interim Term Loans requested to be made on the date hereof; and

3. Each of the representations and warranties made by any Loan Party pursuant to the Credit Agreement or any other Loan Document (or in any amendment, modification or supplement thereto) to which it is a party, and each of the representations and warranties contained in any certificate furnished at any time by or on behalf of any Loan Party pursuant to the Credit Agreement or any other Loan Document are true and correct in all material respects, except to the extent that they relate to a particular date, in which case, each such representation or warranty is true and correct in all material respects on and as of such date as if made on and as of such date.

IN WITNESS WHEREOF, the undersigned has hereunto set [his][her] name as of the date first written above.

MULTI-COLOR CORPORATION,
as Borrower Representative

By: _____
Name:
Title:

EXHIBIT K
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF PLAN SPONSOR LENDER ASSIGNMENT AND ASSUMPTION[1]

Reference is made to the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement). Unless otherwise defined herein, capitalized terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

_____ (the "Assignor") and _____ (the "Assignee") agree as follows:

1. The Assignor hereby irrevocably sells and assigns to the Assignee without recourse to the Assignor, and the Assignee hereby irrevocably purchases and assumes from the Assignor without recourse to the Assignor, as of the Transfer Effective Date (as defined below), an interest (the "Assigned Interest") as set forth in Schedule 1 hereto in and to the Assignor's rights and obligations under the Credit Agreement and the other Loan Documents with respect to those credit facilities provided for in the Credit Agreement as are set forth on Schedule 1 hereto (individually, an "Assigned Facility"; collectively, the "Assigned Facilities"), in a principal amount for each Assigned Facility as set forth on Schedule 1 hereto. [On the date hereof, the Assignee can identify as part of the Assigned Interest an amount of Prepetition First Lien Claims to be "rolled" up equal to the amount of Final Roll-up Term Loan Commitments contained within the Assigned Interest][2] [The Assignor is not assigning any Final Roll-up Term Loan Commitments].[3]

2. The Assignor (a) makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant thereto or the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant thereto, other than that it is the legal and beneficial owner of the Assigned Interest and that it has not created any adverse claim upon the interest being assigned by it hereunder and that such interest is free and clear of any

[1] Assignment Agreement to a Plan Sponsor Lender.

[2] Solely to be included in the case of any assignments of Final New Money Term Loan Commitments made before the Final Borrowing Date, if Assignee is a Person that is not an existing Lender, an Affiliate of a Lender or an Approved Fund .

[3] To be included in lieu of the preceding bracketed language provided that either (i) the Assignor does not intend to assign their Prepetition First Lien Claims to the Assignee or (ii) the Transfer Effective Date of Assignment is after the Final Borrowing Date.

adverse claim; (b) makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Borrower, any of their respective Subsidiaries or any other obligor or the performance or observance by any Borrower, any of their respective Subsidiaries or any other obligor of any of their respective obligations under the Credit Agreement, any other Loan Document or any other instrument or document furnished pursuant hereto or thereto; and (c) attaches the Note(s), if any, held by it evidencing the Assigned Facilities [and requests that the Administrative Agent exchange such Note(s) for a new Note or Notes payable to the Assignee and (if the Assignor has retained any interest in the Assigned Facilities) a new Note or Notes payable to the Assignor in the respective amounts which reflect the assignment being made hereby (and after giving effect to any other assignments which have become effective on the Transfer Effective Date)].[4]

3. The Assignee (a) represents and warrants that (i) it is legally authorized to enter into this Plan Sponsor Lender Assignment and Assumption; (ii) it is a Plan Sponsor Lender; (iii) each of the terms and conditions set forth in Subsection 11.6(h)(i) of the Credit Agreement have been satisfied with respect to this Plan Sponsor Lender Assignment and Assumption; (b) confirms that it has received a copy of the Credit Agreement, together with copies of the financial statements referred to in Subsection 7.1 thereof and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Plan Sponsor Lender Assignment and Assumption; (c) agrees that it will, independently and without reliance upon the Assignor, any Agent or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto; (d) agrees that it shall not be permitted to (A) attend or participate in, and shall not attend or participate in, any "lender-only" meetings or receive any related "lender-only" information, (B) receive any information or material prepared by the Administrative Agent or any Lender or any communication by or among the Administrative Agent and/or one or more Lenders, except to the extent such information or materials have been made available to the Parent Borrower or its representatives or (C) receive advice of counsel to the Administrative Agent or any other Lender or challenge their attorney client privilege; (e) appoints and authorizes each applicable Agent to take such action as agent on its behalf and to exercise such powers and discretion under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto as are delegated to the Administrative Agent by the terms thereof, together with such powers as are incidental thereto; (f) hereby affirms the acknowledgements and representations of such Assignee as a Lender contained in Subsection 10.5 of the Credit Agreement; and (g) agrees that it will be bound by the provisions of the Credit Agreement and will perform in accordance with the terms of the Credit Agreement all the obligations which by the terms of the Credit Agreement are required to be performed by it as a Plan Sponsor Lender, including its obligations pursuant to Subsection 11.16 of the Credit Agreement, and, if it is organized under the laws of a jurisdiction outside the United States, its obligations pursuant to Subsection 4.11(b) of the Credit Agreement.

4. The Assignee hereby confirms, in accordance with Subsection 11.6(h)(i)(2) of the Credit Agreement, the aggregate principal amount of all Term Loans held (or participated in) by Plan Sponsor Lenders does not exceed 25.0% of the aggregate principal amount of all Term Loans (other than Incremental Term Loans) outstanding under the Credit Agreement.

5. The effective date of this Plan Sponsor Lender Assignment and Assumption shall be [_____], [_____] (the "Transfer Effective Date"). Following the execution of this Plan Sponsor Lender Assignment and Assumption, it will be delivered to the Administrative Agent for acceptance by it and recording by the Administrative Agent pursuant to Subsection 11.6 of the Credit

[4] Should only be included when specifically required by the Assignee and/or the Assignor, as the case may be.

Agreement, effective as of the Transfer Effective Date (which shall not, unless otherwise agreed to by the Administrative Agent, be earlier than five Business Days after the date of such acceptance and recording by the Administrative Agent).

6. Upon such acceptance and recording, from and after the Transfer Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to the Transfer Effective Date or accrued subsequent to the Transfer Effective Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Transfer Effective Date or with respect to the making of this assignment directly between themselves.

7. From and after the Transfer Effective Date, (a) the Assignee shall be a party to the Credit Agreement and, to the extent provided in this Plan Sponsor Lender Assignment and Assumption, have the rights and obligations of a Plan Sponsor Lender thereunder and under the other Loan Documents and shall be bound by the provisions thereof and (b) the Assignor shall, to the extent provided in this Plan Sponsor Lender Assignment and Assumption, relinquish its rights and be released from its obligations under the Credit Agreement, but shall nevertheless continue to be entitled to the benefits of (and bound by related obligations under) Subsections 4.10, 4.11, 4.12, 4.13 and 11.5 thereof.

9. THIS PLAN SPONSOR LENDER ASSIGNMENT AND ASSUMPTION SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

IN WITNESS WHEREOF, the parties hereto have caused this Plan Sponsor Lender Assignment and Assumption to be executed as of the date first above written by their respective duly authorized officers on Schedule 1 hereto.

PLAN SPONSOR LENDER ASSIGNMENT AND ASSUMPTION

Re: Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of January 29 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code, LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent for the banks and other financial institutions from time to time party to the Credit Agreement, and Acquiom, as collateral agent for the Secured Parties (as defined in the Credit Agreement).

Name of Assignor:
Name of Assignee:
Transfer Effective Date of Assignment:

Assigned Facility	Aggregate Amount of Commitment/Loans under Assigned Facility for Assignor	Amount of Commitment/Loans Assigned
[Interim New Money Dollar Term Loan]/[Interim New Money Euro Term Loans]/[Interim Roll-up Dollar Term Loans]/[Interim Roll-up Euro Term Loans]/[Final New Money Dollar Term Loans]/[Final New Money Euro Term Loans]/[Final Roll-up Dollar Term Loans]/[Final Roll-up Euro Term Loans]/ [Interim New Money Dollar Term Loan Commitment]/[Interim New Money Euro Term Loan Commitment]/[Interim Roll-up Dollar Term Loan Commitment]/[Interim Roll-up Euro Term Loan Commitment]/[Final New Money Dollar Term Loan Commitment]/[Final New Money Euro Term Loan Commitment]/[Final Roll-up Dollar Term Loan Commitment]/[Final Roll-up Euro Term Loan Commitment]	[$][€]_____	[$][€]_____

[NAME OF ASSIGNEE] [NAME OF ASSIGNOR]

By:_____
Name:
Title:

By:_____
Name:
Title:

Accepted for recording in the Register:

ACQUIOM AGENCY SERVICES LLC
as Co-Administrative Agent

By: _____
_
Name:
Title:

SEAPORT LOAN PRODUCTS LLC
as Co-Administrative Agent

By: _____
Name:
Title:

EXHIBIT L
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF BORROWING REQUEST

[_____], 20__[1]

Acquiom Agency Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Attention: Jennifer Anderson
Email: janderson@srsacquiom.com

Seaport Loan Products LLC
360 Madison Ave.
New York NY 10017
Attention: Jonathan Silverman, General counsel; Paul St. Mauro, Managing Director
Email: jsilverman@seaportglobal.com; pstmauro@seaportglobal.com

Ladies and Gentlemen:

The undersigned, MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), refers to the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), the Parent Borrower, MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement). Capitalized terms used herein without definition have the respective meanings assigned to such terms in the Credit Agreement.

The undersigned hereby gives you notice pursuant to [Subsection 6.1(g)][2] [Subsection 6.2(a)][3] of the Credit Agreement that the undersigned hereby requests [Interim Term Loans] [Final Term Loans] (the "Proposed Borrowing") under the Credit Agreement as follows:

[1] Insert Date of Borrowing Request.
[2] Insert for Interim Term Loans.
[3] Insert for Final Term Loans.

(i) The aggregate principal amount of the Proposed Borrowing is [$ _____] [€ _____].

(ii) The Business Day of the Proposed Borrowing is _____, 20_____.

(iii) The Loans constituting the Proposed Borrowing shall be denominated in [Dollars][and] [Euro].

[The undersigned hereby agrees to indemnify each Lender against any loss or expense that such Lender may sustain or incur (other than through such Lender's bad faith, gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and nonappealable decision) as a consequence of the events described in the manner contemplated by Subsection 4.12 of the Credit Agreement, irrespective of whether the Credit Agreement may be then in effect.][4]

* * *

[4] To be inserted for Closing Date borrowing notices only.

Very truly yours,

[MULTI-COLOR CORPORATION]

By:_____
Name:
Title:

[MCC MANUFACTURING, INC.]

By:_____
Name:
Title:

EXHIBIT M
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

INITIAL BUDGET

[See attached.]

DIP Budget
$ in thousands

Forecast Week Number	WK1	WK2	WK3	WK4	WK5	WK6	WK7	WK8	WK9	WK10	WK11	WK12	WK13
Week ending	2/1/26	2/8/26	2/15/26	2/22/26	3/1/26	3/8/26	3/15/26	3/22/26	3/29/26	4/5/26	4/12/26	4/19/26	4/26/26
Actual / Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Receipts													
Cash Receipts	14,504	40,637	42,332	37,700	42,732	34,021	41,344	37,986	35,554	53,859	48,865	45,345	45,984
Total Receipts	**14,504**	**40,637**	**42,332**	**37,700**	**42,732**	**34,021**	**41,344**	**37,986**	**35,554**	**53,859**	**48,865**	**45,345**	**45,984**
Operating Disbursements													
Operating Disbursements (Excl. Payroll & Benefits)	–	(93,703)	(44,457)	(48,549)	(40,612)	(28,072)	(25,264)	(24,902)	(25,128)	(36,736)	(28,185)	(33,816)	(30,031)
Payroll & Benefits	–	(14,754)	(15,562)	(11,612)	(16,792)	(14,775)	(15,583)	(11,633)	(24,432)	(11,109)	(17,199)	(11,559)	(15,057)
Operating Disbursements	**–**	**(108,457)**	**(60,019)**	**(60,162)**	**(57,404)**	**(42,848)**	**(40,847)**	**(36,536)**	**(49,559)**	**(47,846)**	**(45,384)**	**(45,374)**	**(45,088)**
Operating Cash Flows	**14,504**	**(67,821)**	**(17,687)**	**(22,461)**	**(14,672)**	**(8,826)**	**496**	**1,450**	**(14,005)**	**6,013**	**3,481**	**(30)**	**896**
Non-Operating Disbursements													
Rx Professional Fees - Non-Carve Out	–	–	–	–	–	(11,241)	–	–	–	(10,234)	–	–	–
Rx Professional Fees - Carve-Out	–	(14,453)	(4,923)	(2,666)	(2,666)	(2,666)	(2,666)	(2,185)	(2,185)	(2,185)	(2,185)	(2,185)	(2,606)
Utility Deposit	–	(150)	–	–	–	–	–	–	–	–	–	–	–
US Trustee Fees	–	–	–	–	–	–	–	–	–	(3,500)	–	–	–
Non-Operating Disbursements	**–**	**(14,602)**	**(4,923)**	**(2,666)**	**(2,666)**	**(13,907)**	**(2,666)**	**(2,185)**	**(2,185)**	**(15,919)**	**(2,185)**	**(2,185)**	**(2,606)**
Net Cash Flow before Financing	14,504	(82,423)	(22,609)	(25,127)	(17,338)	(22,733)	(2,170)	(735)	(16,190)	(9,906)	1,296	(2,215)	(1,710)
Financing													
Interest Payments	–	(3,829)	(2,877)	(204)	–	–	–	–	–	(814)	–	–	–
DIP - New Money	150,000	–	–	–	100,000	–	–	–	–	–	–	–	–
DIP - Interest and Fees	(3,300)	–	–	–	(5,250)	–	–	–	–	(4,451)	–	–	–
Financing Cash Flows	146,700	(3,829)	(2,877)	(204)	94,750	–	–	–	–	(5,265)	–	–	–
Net Cash Flow After Financing	161,204	(86,253)	(25,486)	(25,332)	77,412	(22,733)	(2,170)	(735)	(16,190)	(15,171)	1,296	(2,215)	(1,710)
Net Change in Cash													
Beginning Cash Balance	67,189	228,393	142,140	116,655	91,323	168,735	146,001	143,831	143,097	126,906	111,736	113,032	110,817
Net Cash Flow After Financing	161,204	(86,253)	(25,486)	(25,332)	77,412	(22,733)	(2,170)	(735)	(16,190)	(15,171)	1,296	(2,215)	(1,710)
ABL Draw/(Repayments)	–	–	–	–	–	–	–	–	–	–	–	–	–
RCF Draw/(Repayments)	–	–	–	–	–	–	–	–	–	–	–	–	–
Ending Cash Balance	**228,393**	**142,140**	**116,655**	**91,323**	**168,735**	**146,001**	**143,831**	**143,097**	**126,906**	**111,736**	**113,032**	**110,817**	**109,107**
Cash Available to Fund Foreign Non-Debtors	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Adj. Ending Cash Balance	**208,393**	**122,140**	**96,655**	**71,323**	**148,735**	**126,001**	**123,831**	**123,097**	**106,906**	**91,736**	**93,032**	**90,817**	**89,107**

EXHIBIT N
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

FORM OF COMPLIANCE CERTIFICATE

This Compliance Certificate is delivered to you pursuant to Subsection 7.2(a) of the Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among LABELS BUYER, LLC, a Delaware limited liability company (the "TopCo Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the TopCo Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code), LABL ACQUISITION CORPORATION, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent") for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement). Capitalized terms used herein and not otherwise defined herein are used herein as defined in the Credit Agreement.

1. I am the duly elected, qualified and acting [Chief Financial Officer][1] of Intermediate Holdings.

2. I have reviewed and am familiar with the contents of this Compliance Certificate. I am providing this Compliance Certificate solely in my capacity as an officer of Intermediate Holdings. To my knowledge, the matters set forth herein are true.

3. I have reviewed the terms of the Credit Agreement and the other Loan Documents and have made or caused to be made under my supervision a review in reasonable detail of the transactions and condition of the Parent Borrower and the Restricted Subsidiaries during the accounting period covered by the financial statements attached hereto as ANNEX 1 (the "Financial Statements"). Such review disclosed at the end of the accounting period covered by the Financial Statements, to my knowledge as of the date of this Compliance Certificate, that [(i) the Financial Statements fairly present in all material respects the financial condition of the [Parent Borrower][2] and its Subsidiaries in conformity with GAAP and in reasonable detail and prepared in accordance with GAAP applied consistently throughout the periods reflected therein and with prior periods that begin on or after the Closing Date (except as disclosed therein

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[1] The Certificate may be signed by a Responsible Officer of Intermediate Holdings. Responsible Officer means (a) the chief executive officer or the president and, with respect to financial matters, the chief financial officer, the treasurer or the controller, (b) any vice president or, with respect to financial matters, any assistant treasurer or assistant controller, in each case who has been designated in writing to the Administrative Agent or the Collateral Agent as a responsible officer by such chief executive officer or president or, with respect to financial matters, by such chief financial officer, (c) with respect to any Person that does not have officers, the officer listed in clauses (a) and (b) of a Person that has the authority to act on behalf of such Person or (d) any other individual designated as a "Responsible Officer" for the purpose of the Credit Agreement by the Board of Directors or equivalent body of such Person.

[2] Adjust as applicable the case of Parent Entity or IPO Vehicle reporting.

or for the absence of footnotes) and (ii)][3] the Parent Borrower and the Restricted Subsidiaries have observed or performed all of their covenants and other agreements, and satisfied every condition, contained in the Credit Agreement or the other Loan Documents to which they are a party to be observed, performed or satisfied by them, and no Default or Event of Default has occurred and is continuing [, except for _____][4].

[4. Attached hereto as ANNEX 2 is a list setting forth any acquisition by the Grantors (as defined in the Collateral Agreement) during the most recently completed Fiscal Year of (i) any registration of any United States Copyright, Patent or Trademark (each as defined in the Collateral Agreement), in each case, material to the business of the Borrower and the Restricted Subsidiaries, taken as a whole, or (ii) any exclusive rights under a United States Copyright License, Patent License or Trademark License (each as defined in the Collateral Agreement), in each case, material to the business of the Borrower and its Restricted Subsidiaries, taken as a whole, constituting Collateral (as defined in the Collateral Agreement), as provided in Subsection 5.2.10 of the Collateral Agreement.][5]

[5. Attached hereto as ANNEX 3 is a list setting forth any acquisition by the Grantors (as defined in the Collateral Agreement) during the most recently completed Fiscal Year of any Commercial Tort Action (as defined in the Collateral Agreement) and describing the details thereof, as provided in Subsection 5.2.12 of the Guarantee and Collateral Agreement.][6]

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3 To be included only in Compliance Certificates accompanying quarterly financial statements

4 To be included if there was a Default or Event of Default during the applicable period. The Default or Event of Default should be described.

5 To be included only in Compliance Certificates accompanying annual financial statements, and only if there was any applicable Intellectual Property acquired by a Grantor (as defined in the Guarantee and Collateral Agreement) during the immediately preceding Fiscal Year.

6 To be included only in Compliance Certificates accompanying annual financial statements, and only if there was any applicable Commercial Tort Action acquired by a Grantor (as defined in the Guarantee and Collateral Agreement) during the immediately preceding Fiscal Year.

IN WITNESS WHEREOF, I have executed this Compliance Certificate this ____ day of _____, 20__.

LABL, INC.
as Intermediate Holdings

By:_____
Name:
Title: [Chief Financial Officer]

ANNEX 1

[Applicable Financial Statements To Be Attached]

ANNEX 2

[Applicable Acquired Intellectual Property for Guarantee and Collateral Agreement To Be Listed]

ANNEX 3

[Applicable Acquired Commercial Tort Actions for Guarantee and Collateral Agreement To Be Listed]

EXHIBIT O-1
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

Form of Lender Subscription Form and Election Joinder for Use by Lenders under the Prepetition Cash Flow Credit Agreement

[See attached.]

EXHIBIT O-1
to
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

NOTE: THIS DOCUMENT IS TO BE COMPLETED SOLELY WITH RESPECT TO OUTSTANDING CLAIMS UNDER THE PREPETITION CASH FLOW CREDIT AGREEMENT.

Please refer to Exhibit O-2 for outstanding Claims under the Prepetition Secured Notes. If you have questions, please feel free to reach out to the advisors to the Borrower: Project-MonarchRXWG@evercore.com; mccelectionjoinder@kirkland.com

Please email a copy of the completed form to: mccballots@veritaglobal.com

[FORM OF] LENDER SUBSCRIPTION FORM AND ELECTION JOINDER

FOR USE BY LENDERS UNDER THE PREPETITION CASH FLOW CREDIT AGREEMENT

This Lender Subscription Form and Election Joinder (the "Subscription Form") is delivered by the Electing Lender dated as of the Effective Date set forth below (for the avoidance of doubt, to be dated and delivered no later than the Subscription Expiration Deadline) and is entered into by [*Insert name of Electing Lender*] (the "Electing Lender"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement (as defined below), receipt of a copy of which is hereby acknowledged by the Electing Lender. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Subscription Form as if set forth herein in full.

The Electing Lender hereby (a) confirms that (i) the Electing Lender is a Syndication Eligible Claimholder with outstanding Prepetition First Lien Claims under the Prepetition Cash Flow Credit Agreement in the principal amounts specified below and in accordance with, and subject to the terms of, the Rights Offering Procedures has exercised DIP Loan Subscription Rights (as defined in the Rights Offering Procedures), (ii) the Electing Lender held such Prepetition First Lien Claims as of the Subscription Record Date, (iii) the Electing Lender is not a Backstop Lender, (iv) the DIP Portion of such Electing Lender with respect to each of the Syndication DIP Interim Loans and the Final Term Loan Commitments, calculated in accordance with Section 2.6 of the Credit Agreement, is set forth in (6) below, and (v) it agrees to comply with the conditions and terms set forth in Subsections 2.6(c), 2.6(d) and 2.6(e) of the Credit Agreement on or prior to the dates set forth therein and (b) acknowledges and agrees that (i) the Electing Lender will be a "Lender" for all purposes under the Credit Agreement following the consummation of its Syndication Transactions in accordance with the Rights Offering Procedures and Section 2.6 of the Credit Agreement and (ii) the Electing Lender shall not have any recourse against any Seller Lender or Commitment Assigning Lender in connection with the Syndication Transactions as set forth in Subsection 2.6(g) of the Credit Agreement.

For an agreed consideration calculated as set forth in Subsection 2.6(c) of the Credit Agreement, the Electing Lender hereby agrees to irrevocably purchase and assume from each applicable Selling Lender and Commitment Assigning Lender, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below; *provided*, for the avoidance of doubt, that the assignment of any Final New Money Term Loans by the Fronting Lender to an Electing Lender and any Interim New Money Term Loans by the Backstop Lenders, in each case, shall be in accordance with the Rights Offering Procedures and Section 2.6 of the Credit Agreement:

(i) all of the rights and obligations (including the Purchased Obligations) of each applicable Selling Lender and Commitment Assigning Lender related to the Electing Lender's DIP Portion as identified below with respect to each of the Interim Term Loan Commitments and Final Term Loan Commitments (including, other than with respect to the Final New Money Term Loans fronted by the Fronting Lender, accrued and unpaid interest) in accordance with the terms of Section 2.6 of the Credit Agreement and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of each applicable Selling Lender and Commitment Assigning Lender (in each such Selling Lender's and Commitment Assigning Lender's capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "Purchased Interest"). Such sale and assignment is without recourse to any Selling Lender or Commitment Assigning Lender and the Electing Lender shall have no recourse against any Selling Lender or Commitment Assigning Lender in connection with the Syndication Transactions.

1.	Electing Lender:	_____[1]
2.	Borrowers:	LABELS BUYER, LLC, a Delaware limited liability company (the "Topco Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the Topco Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code)
3.	Administrative Agent:	ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent")
4.	Credit Agreement:	Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended, supplemented, waived or otherwise modified

[1] Note: Please insert a separate Item 1 line for each entity which will be party to the Credit Agreement.

from time to time, the "Credit Agreement"), by and among the Borrowers, LABL Acquisition Corporation, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, the Administrative Agent for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement).

5. The principal component of the Prepetition First Lien Claims relating to the Prepetition Cash Flow Credit Agreement held as of the Subscription Record Date by the Syndication Eligible Claimholder are as follows:

Entity[2]	Principal Amount of Claims under Cash Flow Revolving Facility (USD) (Column 1)	Principal Amount of Claims under Cash Flow Term Loan Facility (USD) (Column 2)	Principal Amount of Claims under Cash Flow Term Loan Facility (EUR) (Column 3)
[__]	[$][€]	[$]	[€]
[__]	[$][€]	[$]	[€]

6. Subject to Subsection 2.6(a), the DIP Portion of such Electing Lender with respect to each of the Interim Term Loans and Final Term Loan Commitments is provided below.

[2] Note: To add additional rows as needed.

Entity[3]	MEI	[Interim Term Loans][4]	Final Term Loan Commitments[5][6]
[__]		[$]	[$][7]
[__]		[€]	[$][€][8]

Effective Date: [_____ __]. 20__ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFORE.][9]

The ELECTING LENDER (to the extent not an existing Lender) delivers to the Administrative Agent attached hereto (the "New Lender Requirements"):

(i) the IRS Form W-9 or W-8 of the Electing Lender;

(ii) the Electing Lender's:

a. Recorded Articles of Organization (if an LLC),

b. the Certificate of Limited Partnership (if an LP) or

c. the Recorded Articles of Incorporation (if a Corporation);

(iii) a completed Administrative Questionnaire for each Electing Lender on the form attached as Annex 2 hereto in which the Electing Lender designates one or more contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower, the Loan Parties and their Affiliates or their respective securities) will be made available and who may receive such information in accordance with each applicable Selling Lender's and Commitment Assigning Lender's compliance procedures and applicable laws, including Federal and state securities laws and all applicable tax forms.

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[3] Note: To add additional rows as needed.
[4] Note: To be removed in case not applicable.
[5] Note: Claims under the Prepetition Cash Flow Credit Agreement denominated in Dollars shall represent Interim Term Loans denominated in Dollars. Claims under the Prepetition Cash Flow Credit Agreement Denominated in Euros may represent Interim Term Loans denominated in Euros or in Dollars, at the discretion of the Electing Lender. Final Term Loan Commitments shall be denominated in the same currency as the Interim Term Loans.
[6] Note: Contact Evercore at Project-MonarchRXWG@evercore.com if you have any questions regarding the calculation of your Interim Term Loans and Final Term Loan Commitments.
[7] Note: Add the sum of (i) the product of the aggregate amount in column 1 above and 0.042315 and (ii) the product of the aggregate amount in column 2 above and 0.042524.
[8] Note: If electing to receive Initial Term Loans (if applicable) and Final Term Loans in Euro, add the product of the aggregate amount in column 3 above and 0.041936. If electing to receive Initial Term Loans (if applicable) and Final Term Loans in Dollars, add the product of the aggregate amount in column 2 above and 0.050202 .
[9] To be delivered no later than the Subscription Expiration Deadline.

(iv) a duly executed joinder to RSA on the form attached as Annex 3.

The Administrative Agent shall not be responsible for any misrepresentation contained herein.

[Remainder of page intentionally left blank]

EXHIBIT O-1
to
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

The terms set forth in this Subscription Form are hereby agreed to:

ELECTING LENDER

[NAME OF ELECTING LENDER]

By: _____
Name:
Title:

Consented to and Accepted:

ACQUIOM AGENCY SERVICES LLC,
as Administrative Agent

By: _____
Name:
Title:

SEAPORT LOAN PRODUCTS LLC,
as Administrative Agent

By: _____
Name:
Title:

EXHIBIT O-1
to
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

LABL, INC.
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR SUBSCRIPTION FORM

1. Representations and Warranties.

1.1 Electing Lender. The Electing Lender (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Subscription Form and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of and is an Eligible Assignee under the Credit Agreement (subject to receipt of such consents as may be required under the Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Purchased Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Purchased Interest and either it, or the Person exercising discretion in making its decision to acquire the Purchased Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Subsection 7.1 thereof, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Subscription Form and to purchase the Purchased Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, (vi) attached to the Subscription Form is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement and the Rights Offering Procedures, including without limitation an Administrative Questionnaire in the form of Exhibit A to the Credit Agreement duly completed and executed by the Electing Lender if it is not already a Lender under the Credit Agreement, (vii) [reserved], (viii) [reserved], (ix) it has complied, and will comply, with Subsection 2.6 of the Credit Agreement and the Rights Offering Procedures, (x) [reserved], and (xi) if it is not a United States Person, attached to the Subscription Form is any documentation required to be delivered by it pursuant to Subsection 4.11 of the Credit Agreement, duly completed and executed by the Electing Lender; (b) agrees that (i) it will, independently and without reliance on the Administrative Agent or any Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender, including its obligations pursuant to Subsection 11.16 of the Credit Agreement; (c) appoints and authorizes each applicable Agent to take such action as agent on its behalf and to exercise such powers and discretion under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto as are delegated to the Administrative Agent by the terms thereof, together with such powers as are incidental thereto; and (d) hereby affirms the acknowledgements and representations of such Electing Lender as a Lender contained in Subsection 10.5 of the Credit Agreement.

2. Payments. Other than with respect to the Final New Money Term Loans fronted by the Fronting Lender (which will be settled in accordance with the Rights Offering Procedures and the Credit Agreement), from and after the Effective Date, the Administrative Agent shall make all payments in respect of the Purchased Interest (including payments of principal, interest, fees and other amounts) to the applicable Electing Lender for amounts that have accrued but are unpaid from and after the Closing Date.

3. General Provisions. This Subscription Form shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Subscription Form may be executed in any number of counterparts, which together shall constitute one instrument. Acceptance and

adoption of the terms of this Subscription Form by the Electing Lender by electronic signature or delivery of an executed counterpart of a signature page of this Subscription Form by any electronic system shall be effective as delivery of a manually executed counterpart of this Subscription Form. This Subscription Form shall be governed by, and construed in accordance with, the law of the State of New York.

4. Credit Agreement Controls. Notwithstanding anything herein to the contrary, in the case of any conflict between this Subscription Form and the Credit Agreement (including Subsection 2.6 thereof), the Credit Agreement shall control and govern.

FORM OF ADMINISTRATIVE QUESTIONNAIRE

Entity Name:
Entity Tax ID: If Applicable

Operations/Administrative Contacts (for drawdowns, repayments, rate setting, payment notices etc.):

Notice Contact(s):
Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Wire Instructions:

Bank Name:
ABA:
Account Name:
Account Number:
SWIFT:
FFC:

Credit & Trade Closer (Loans):

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Please forward Amendments, Waivers, and Compliance to:

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Closing Documentation Forwarded to:

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Name as to Appear on Assignment Agreement:

Annex 3

Form of Joinder to the RSA

Form of Joinder

The undersigned ("**Joinder Party**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of January 25, 2026 (the "**Agreement**")[1] by and among Labels Buyer, LLC, the other Company Parties, and the Consenting Stakeholders and agrees to be bound by the terms and conditions of the Agreement as a Consenting Stakeholder, and shall be deemed a "**Consenting Stakeholder**" and a "**Party**" under the terms of the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained in the Agreement as of the date of this Joinder and any further date specified in the Agreement.

This Joinder shall be governed by the governing law set forth in the Agreement.

Date Executed:

[JOINDER PARTY]

_____

Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Revolving Facility Claims	
Euro Term Loan Facility Claims	
U.S. Term Loan Facility Claims	
2028 5.875% Secured Notes Claims	
2028 9.500% Secured Notes Claims	
2031 Secured Notes Claims	
2027 Unsecured Notes Claims	
2029 Unsecured Notes Claims	
Equity Interests	

[1] Capitalized terms not used but not otherwise defined in this Joinder shall have the meanings ascribed to such terms in the Agreement.

EXHIBIT O-2
to
SENIOR SECURED SUPER PRIORITY DEBTOR-IN POSSESSION CREDIT AGREEMENT

Form of Lender Subscription Form and Election Joinder for Use by Holders under the Prepetition Secured Notes

[See attached.]

EXHIBIT O-2
to
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

NOTE: THIS DOCUMENT IS TO BE COMPLETED SOLELY WITH RESPECT TO OUTSTANDING CLAIMS UNDER THE PREPETITION SECURED NOTES.

Please refer to Exhibit O-1 for outstanding Claims under the Prepetition Cash Flow Credit Agreement. If you have questions, please feel free to reach out to the advisors to the Borrower:

Project-MonarchRXWG@evercore.com;
mccelectionjoinder@kirkland.com

Please email a copy of the completed form to: mccballots@veritaglobal.com

[FORM OF] LENDER ELECTION JOINDER

FOR USE BY NOTEHOLDERS UNDER THE PREPETITION SECURED NOTES

This Lender Subscription Form and Election Joinder (the "Subscription Form") is delivered by the Electing Lender dated as of the Effective Date set forth below (for the avoidance of doubt, to be dated and delivered no later than the Subscription Expiration Deadline) and is entered into by [*Insert name of Electing Lender*] (the "Electing Lender"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement (as defined below), receipt of a copy of which is hereby acknowledged by the Electing Lender. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Subscription Form as if set forth herein in full.

The Electing Lender hereby (a) confirms that (i) the Electing Lender is a Syndication Eligible Claimholder with outstanding Prepetition First Lien Claims under the Prepetition Secured Notes in the principal amount specified below and in accordance with, and subject to the terms of, the Rights Offering Procedures, has exercised DIP Loan Subscription Rights (as defined in the Rights Offering Procedures), (ii) the Electing Lender held such Prepetition First Lien Claims as of the Subscription Record Date, (iii) the Electing Lender is not a Backstop Lender, (iv) the DIP Portion of such Electing Lender with respect to each of the Syndication DIP Interim Loans and the Final Term Loan Commitments, calculated in accordance with Section 2.6 of the Credit Agreement, is set forth in (6) below, and (v) it agrees to comply with the conditions and terms set forth in Subsections 2.6(c), 2.6(d) and 2.6(e) of the Credit Agreement on or prior to the dates set forth therein and (b) acknowledges and agrees that (i) the Electing Lender will be a "Lender" for all purposes under the Credit Agreement following the consummation of its Syndication Transactions in accordance with the Rights Offering Procedures and Section 2.6 of the Credit Agreement and (ii) the Electing Lender shall not have any recourse against any Seller Lender or Commitment Assigning Lender in connection with the Syndication Transactions as set forth in Subsection 2.6(g) of the Credit Agreement.

For an agreed consideration calculated as set forth in Subsection 2.6(c) of the Credit Agreement, the Electing Lender hereby agrees to irrevocably purchase and assume from each applicable Selling Lender and Commitment Assigning Lender, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below, *provided*, for the avoidance of doubt, that the assignment of any Final New Money Term Loans by the Fronting Lender to an Electing Lender and any Interim New Money Term Loans by the Backstop Lenders, in each case, shall be in

accordance with the Rights Offering Procedures and Section 2.6 of the Credit Agreement: (i) all of the rights and obligations (including the Purchased Obligations) of each applicable Selling Lender and Commitment Assigning Lender related to the Electing Lender's DIP Portion as identified below with respect to each of the Interim Term Loan Commitments and Final Term Loan Commitments (including, other than with respect to the Final New Money Term Loans fronted by the Fronting Lender, accrued and unpaid interest) in accordance with the terms of Section 2.6 of the Credit Agreement and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of each applicable Selling Lender and Commitment Assigning Lender (in each such Selling Lender's and Commitment Assigning Lender's capacity as a Lender) against any person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "Purchased Interest"). Such sale and assignment is without recourse to any Selling Lender or Commitment Assigning Lender and the Electing Lender shall have no recourse against any Selling Lender or Commitment Assigning Lender in connection with the Syndication Transactions.

1.	Electing Lender:	_____[1]
2.	Borrowers:	LABELS BUYER, LLC, a Delaware limited liability company (the "Topco Borrower"), MULTI-COLOR CORPORATION, an Ohio corporation (the "Parent Borrower"), MCC MANUFACTURING, INC., a Delaware corporation (the "Subsidiary Borrower" and, together with the Topco Borrower and the Parent Borrower, collectively the "Borrowers" and each individually a "Borrower", each as a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code)
3.	Administrative Agent:	ACQUIOM AGENCY SERVICES LLC ("Acquiom") and SEAPORT LOAN PRODUCTS LLC, each as co-administrative agent (in such capacities, including any successor thereto, each as a "Co-Administrative Agent" and together, the "Administrative Agent")
4.	Credit Agreement:	Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, dated as of February 3, 2026 (as the same may be amended,

[1] Note: Please insert a separate Item 1 line for each entity which will be party to the Credit Agreement.

supplemented, waived or otherwise modified from time to time, the "Credit Agreement"), by and among the Borrowers, LABL Acquisition Corporation, a Delaware corporation, as debtor and debtor-in possession under chapter 11 of the Bankruptcy Code ("Holdings"), LABL, INC., a Delaware corporation, as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Intermediate Holdings"), certain Subsidiaries of the Borrowers from time to time party thereto, each as a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, the Administrative Agent for the banks and other financial institutions (collectively, the "Lenders"; individually, a "Lender") from time to time party to the Credit Agreement, and Acquiom, as collateral agent (in such capacity, including any permitted successor thereto, the "Collateral Agent" and, together with the Administrative Agent, the "Agents") for the Secured Parties (as defined in the Credit Agreement).

5. The principal component of the Prepetition First Lien Claims relating to the Prepetition Secured Notes held as of the Subscription Record Date by the Syndication Eligible Claimholder (which have been disclosed in the accompanying Noteholder Beneficial Owner Subscription Form) are as follows:

Entity[2]	Principal Amount of Claims under Prepetition Secured Notes[3]
[__]	[$]
[__]	[$]

6. Such Electing Lender's Interim Term Loans and Final Term Loan Commitments (in the case of Electing Lenders, which shall be calculated pursuant to Section 2.6) are as follows.

Entity[4]	MEI	[Interim Term Loans][5]	Final Term Loan Commitments[6]

[2] Note: To add additional rows as needed.
[3] Note: Add from Box A of your accompanying Noteholder Beneficial Owner Subscription Form
[4] Note: To add additional rows as needed.
[5] Note: To be removed in case not applicable.
[6] Note: Add the sum of the amounts in Box C and Box F from your accompanying Noteholder Beneficial Owner Subscription Form. Contact Evercore at Project-MonarchRXWG@evercore.com if you have any questions regarding the calculation of your Interim Term Loan Commitments and Final Term Loan Commitments.

[__]		[$]	[$]
[__]		[$]	[$]

Effective Date: [_____ __]. 20__ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFORE.][7]

The ELECTING LENDER (to the extent not an existing Lender) delivers to the Administrative Agent attached hereto (the "New Lender Requirements"):

(i) the IRS Form W-9 or W-8 of the Electing Lender;

(ii) the Electing Lender's:

a. Recorded Articles of Organization (if an LLC),

b. the Certificate of Limited Partnership (if an LP) or

c. the Recorded Articles of Incorporation (if a Corporation);

(iii) a completed Administrative Questionnaire for each Electing Lender on the form attached as Annex 2 hereto in which the Electing Lender designates one or more contacts to whom all syndicate-level information (which may contain material non-public information about the Borrowers, the Loan Parties and their Affiliates or their respective securities) will be made available and who may receive such information in accordance with each applicable Selling Lender's and Commitment Assigning Lender's compliance procedures and applicable laws, including Federal and state securities laws and all applicable tax forms.

(iv) a duly executed joinder to RSA on the form attached as Annex 3.

The Administrative Agent shall not be responsible for any misrepresentation contained herein.

[Remainder of page intentionally left blank]

[7] To be delivered no later than the Subscription Expiration Deadline.

The terms set forth in this Subscription Form are hereby agreed to:

[Entity Name],
as Electing Lender

By: _____
Name:
Title:

Consented to and Accepted:

ACQUIOM AGENCY SERVICES LLC,
as Administrative Agent

By: _____
Name:
Title:

SEAPORT LOAN PRODUCTS LLC,
as Administrative Agent

By: _____
Name:
Title:

EXHIBIT O-2
to
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

LABL, INC.
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT

STANDARD TERMS AND CONDITIONS FOR SUBSCRIPTION FORM

1. Representations and Warranties.

1.1 Electing Lender. The Electing Lender (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Subscription Form and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of and is an Eligible Assignee under the Credit Agreement (subject to receipt of such consents as may be required under the Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Purchased Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Purchased Interest and either it, or the Person exercising discretion in making its decision to acquire the Purchased Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Subsection 7.1 thereof, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Subscription Form and to purchase the Purchased Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, (vi) attached to the Subscription Form is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement and the Rights Offering Procedures, including without limitation an Administrative Questionnaire in the form of Exhibit A to the Credit Agreement duly completed and executed by the Electing Lender if it is not already a Lender under the Credit Agreement, (vii) [reserved], (viii) [reserved], (ix) it has complied, and will comply with, with Subsection 2.6 of the Credit Agreement and the Rights Offering Procedures, (x) [reserved], and (xi) if it is not a United States Person, attached to the Subscription Form is any documentation required to be delivered by it pursuant to Subsection 4.11 of the Credit Agreement, duly completed and executed by the Electing Lender; (b) agrees that (i) it will, independently and without reliance on the Administrative Agent or any Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations that by the terms of the Loan Documents are required to be performed by it as a Lender, including its obligations pursuant to Subsection 11.16 of the Credit Agreement; (c) appoints and authorizes each applicable Agent to take such action as agent on its behalf and to exercise such powers and discretion under the Credit Agreement, the other Loan Documents or any other instrument or document furnished pursuant hereto or thereto as are delegated to the Administrative Agent by the terms thereof, together with such powers as are incidental thereto; and (d) hereby affirms the acknowledgements and representations of such Electing Lender as a Lender contained in Subsection 10.5 of the Credit Agreement.

2. Payments. Other than with respect to the Final New Money Term Loans fronted by the Fronting Lender (which will be settled in accordance with the Rights Offering Procedures and the Credit Agreement), from and after the Effective Date, the Administrative Agent shall make all payments in respect of the Purchased Interest (including payments of principal, interest, fees and other amounts) to the applicable Electing Lender for amounts that have accrued but are unpaid from and after the Closing Date.

3. General Provisions. This Subscription Form shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Subscription Form may be executed in any number of counterparts, which together shall constitute one instrument. Acceptance and adoption of the terms of this Subscription Form by the Electing Lender by electronic signature or delivery of an executed counterpart of a signature page of this Subscription Form by any electronic system shall be effective as delivery of a manually executed counterpart of this Subscription Form. This Subscription Form shall be governed by, and construed in accordance with, the law of the State of New York.

4. Credit Agreement Controls. Notwithstanding anything herein to the contrary, in the case of any conflict between this Subscription Form and the Credit Agreement (including Subsection 2.6 thereof), the Credit Agreement shall control and govern.

FORM OF ADMINISTRATIVE QUESTIONNAIRE

Entity Name:
Entity Tax ID: If Applicable

Operations/Administrative Contacts (for drawdowns, repayments, rate setting, payment notices etc.):

Notice Contact(s):
Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Wire Instructions:

Bank Name:
ABA:
Account Name:
Account Number:
SWIFT:
FFC:

Credit & Trade Closer (Loans):

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Please forward Amendments, Waivers, and Compliance to:

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Closing Documentation Forwarded to:

Name:
Attn:
Address:
Telephone:
Direct Fax:
Email:

Name as to Appear on Assignment Agreement:

Annex 3

Form of Joinder to the RSA

Form of Joinder

The undersigned ("**Joinder Party**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of January 25, 2026 (the "**Agreement**")[1] by and among Labels Buyer, LLC, the other Company Parties, and the Consenting Stakeholders and agrees to be bound by the terms and conditions of the Agreement as a Consenting Stakeholder, and shall be deemed a "**Consenting Stakeholder**" and a "**Party**" under the terms of the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained in the Agreement as of the date of this Joinder and any further date specified in the Agreement.

This Joinder shall be governed by the governing law set forth in the Agreement.

Date Executed:

[JOINDER PARTY]

_____

Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Revolving Facility Claims	
Euro Term Loan Facility Claims	
U.S. Term Loan Facility Claims	
2028 5.875% Secured Notes Claims	
2028 9.500% Secured Notes Claims	
2031 Secured Notes Claims	
2027 Unsecured Notes Claims	
2029 Unsecured Notes Claims	
Equity Interests	

[1] Capitalized terms not used but not otherwise defined in this Joinder shall have the meanings ascribed to such terms in the Agreement.