

added to the calculation of Excess Cash Flow at the end of such period of four consecutive fiscal quarters,

(ix) the amount of cash taxes paid in such period (and tax reserves set aside and payable within 12 months of such period) to the extent they exceed the amount of tax expense deducted in determining Consolidated Net Income for such period,

(x) to the extent not expensed during such period or not deducted in calculating Consolidated Net Income, cash costs and expenses during such period in connection with, and any payments of, Transaction Expenses,

(xi) any gains or losses resulting from Refranchising Transactions in the ordinary course of business,

(xii) payments made in connection with Guarantees of obligations of franchisees or any of their Affiliates, and

(xiii) the amount of Consolidated Net Income attributable to investments in the Specified Joint Ventures, except to the extent actually paid to the Company or a Restricted Subsidiary in the form of a cash dividend or distribution during such period.

“Excluded Assets” means, (a) any real property or real property interests (including leasehold interests) other than Material Real Property, (b) motor vehicles and other assets subject to certificates of title and letter-of-credit rights (except to the extent constituting a supporting obligation for other Collateral as to which perfection of the security interest in such letter of credit rights is accomplished solely by the filing of a Uniform Commercial Code financing statement), (c) any assets if the granting of a security interest in such asset would be prohibited by applicable Law (other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition), (d) any lease, license or other agreement or any property subject to a purchase money security interest, Capital Lease Obligation or similar arrangements, in each case, to the extent permitted under this Agreement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement, purchase money, Capital Lease Obligation or a similar arrangement or create a right of termination in favor of any other party thereto (other than the Borrower or a Guarantor), (e) Equity Interests (i) constituting margin stock, (ii) in any Person (other than Restricted Subsidiaries) and Immaterial Subsidiaries, (iii) in any Restricted Subsidiary that is not a wholly-owned Restricted Subsidiary if the granting of a security interest in such Equity Interests would be prohibited by organizational or governance documents of such Restricted Subsidiary or would trigger a termination pursuant to any “change of control” or similar provision in such documents (other than the proceeds thereof), and (iv) that are voting Equity Interests in any Subsidiary described in clause (c) of the definition of Excluded Subsidiary in excess of 65% of the voting Equity Interests in such Subsidiary, (f) any property and assets the pledge of which would require the consent, approval, license or authorization of any Governmental Authority that has not been obtained, (g) assets in circumstances where the Administrative Agent and the Borrower agree in writing that the cost, burden or consequences (including adverse tax consequences) of

obtaining or perfecting a security interest in such assets is excessive in relation to the practical benefit afforded thereby, (h) any IP Rights to the extent that the attachment of the security interest thereto, or any assignment thereof, would result in the forfeiture, invalidation or unenforceability of the Grantors' rights in such property including, without limitation, any License pursuant to which Grantor is Licensee under terms which prohibit the granting of a security interest or under which granting such an interest would give rise to a breach or default by Grantor, any Trademark applications filed in the USPTO on the basis of such Grantor's "intent-to-use" such Trademark, unless and until acceptable evidence of use of such Trademark has been filed with the USPTO pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. 1051, *et seq.*), to the extent that granting a lien in such Trademark application prior to such filing would adversely affect the enforceability or validity of such Trademark application, and (i) such other assets to the extent subject to exceptions and limitations set forth in the Collateral Documents or, to the extent appropriate in the applicable jurisdiction, as agreed between the Administrative Agent and the applicable Loan Party in writing; provided that, in the case of clauses (d), (e)(ii) and (iii) and (f), such exclusion shall not apply to (i) to the extent the prohibition is ineffective under applicable anti-nonassignment provisions of the Uniform Commercial Code or other Law or (ii) to proceeds and receivables of the assets referred to in such clause, the assignment of which is expressly deemed effective under applicable anti-nonassignment provisions of the Uniform Commercial Code or other Law notwithstanding such prohibition. For purposes of this definition, any capitalized term used but not defined herein shall have the meaning ascribed thereto in the Security Agreement.

"Excluded Subsidiary" means (a) any Subsidiary that is not a wholly owned Subsidiary, (b) any Subsidiary that is prohibited by contractual requirements (other than contractual requirements entered into by such Subsidiary to avoid guaranteeing the Obligations) or applicable Law from guaranteeing the Obligations, (c) (i) any Foreign Subsidiary, (ii) any Domestic Subsidiary that is (A) a Subsidiary of a Foreign Subsidiary that is a controlled foreign corporation within the meaning of Section 957 of the Code (a "CFC") or (B) that is a disregarded entity for U.S. federal income tax purposes and substantially all of whose assets are Equity Interests of one or more Foreign Subsidiaries that are CFCs or (iii) any Subsidiary of the type described in Section 6.12(d)(v), (d) any Immaterial Subsidiary, (e) any other Subsidiary with respect to which, in the reasonable judgment of the Administrative Agent (confirmed in writing by notice to the Borrower), the cost or other consequences (including any adverse tax consequences) of providing a Guarantee shall be excessive in view of the benefits to be obtained by the Lenders therefrom, (f) any Gift Card Special Subsidiary, and (g) any Ad Fund Special Subsidiary.

"Excluded Taxes" means, with respect to any Agent, any Lender (including any L/C Issuer) or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document,

(a) any Taxes imposed on or measured by its net income (however denominated) or overall gross income (including branch profits) and franchise (and similar) Taxes imposed on it in lieu of net income taxes by a jurisdiction as a result of such recipient being organized or resident in, maintaining a Lending Office in, doing business in or having another present or former connection with, such jurisdiction (other than a business or connection deemed to arise solely by virtue of the Loan Documents or any transactions occurring pursuant thereto);

(b) any United States federal withholding tax that is imposed pursuant to any Law in effect at the time such recipient becomes a party to this Agreement, changes its applicable Lending Office or changes its place of organization, except to the extent such Lender's assignor (if any) was entitled, immediately prior to the assignment, or such Lender was entitled, immediately prior to the change in Lending Office or change of place of organization, to payments in respect of United States federal withholding tax under Section 3.01(a);

(c) any Taxes attributable to a recipient's failure or comply with Section 10.15(a) or (b);

(d) any United States federal withholding taxes imposed under Sections 1471 through 1474 of the Code, or any amended version or successor provision that is substantively comparable thereto, and, in each case, any regulations promulgated thereunder and any interpretation or other guidance issued in connection therewith;

(e) any U.S. federal backup withholding taxes imposed under Section 3406 of the Code; or

(f) any interest, additions to tax or penalties in respect of the foregoing.

"Existing Letter of Credit" means any letter of credit previously issued for the account of the Borrower or any of its Restricted Subsidiaries by JPMorgan Chase Bank, N.A. that is (a) outstanding on the Escrow Release Date and (b) listed in Section 1.01B of the Confidential Disclosure Letter.

"Existing Securitization Indenture" means the Base Indenture, dated as of May 26, 2006, by and among DB Master Finance LLC, Dunkin' Donuts Franchised Restaurants LLC, Baskin-Robbins Franchised Shops LLC, Togo's Franchised Eateries LLC, DD IP Holder LLC as Co-Issuers and Citibank, N.A., as Trustee, as amended, supplemented or otherwise modified.

"Existing Securitization Notes" means the notes issued under the Existing Securitization Indenture.

"Extending Revolving Credit Lender" shall have the meaning assigned to such term in Section 2.15(a).

"Extended Revolving Credit Commitment" shall have the meaning assigned to such term in Section 2.15(a).

"Extended Term Loans" shall have the meaning assigned to such term in Section 2.15(a).

"Extending Term Lender" shall have the meaning assigned to such term in Section 2.15(a).

"Extension" shall have the meaning assigned to such term in Section 2.15(a).

“Extension Offer” shall have the meaning assigned to such term in Section 2.15(a).

“Facility” means the Term Loan Facility, the Revolving Credit Facility, the Swing Line Sublimit, the Letter of Credit Sublimit, the Other Term Loans or the Other Revolving Credit Loans, as the context may require.

“Federal Funds Rate” means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the immediately preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate charged to the Administrative Agent on such day on such transactions as determined by the Administrative Agent.

“First Lien Senior Secured Leverage Ratio” means, with respect to any Test Period, the ratio of (a) Consolidated First Lien Senior Secured Debt as of the last day of such Test Period to (b) Consolidated EBITDA for such Test Period, in each case for the Borrower and its Restricted Subsidiaries.

“Foreign Plan” means any employee benefit plan maintained or contributed to by the Borrower or its Subsidiaries primarily to provide pension benefits to employees employed outside the United States.

“Foreign Subsidiary” means any Subsidiary of the Borrower which is not a Domestic Subsidiary.

“FRB” means the Board of Governors of the Federal Reserve System of the United States.

“Fund” means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

“GAAP” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination.

“Gift Card Restricted Funds” means all amounts held in segregated accounts established solely for the purpose of disbursing funds to franchisees in connection with redemptions of gift cards or gift certificates by customers, including by Gift Card Fund Special Subsidiaries.

“Gift Card Special Subsidiary” means any Subsidiary that (a) is an administrator or holder of cash held in segregated accounts established solely for the purpose of disbursing funds

to franchisees in connection with redemptions of gift cards or gift certificates by customers and (b) holds no assets other than the accounts described in clause (a) and conducts no activities other than administering and holding such accounts and activities reasonably related to the foregoing, including SVC Service LLC and SVC Service II LLC.

“Governmental Authority” means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Granting Lender” has the meaning specified in Section 10.07(h).

“Guarantee” means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the **“primary obligor”**) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term “Guarantee” shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Guarantor Charter Amendments” means the amendments to the charter or limited liability company agreement, as applicable, of each Guarantor, in connection with the Transactions, substantially in the forms provided to the Administrative Agent prior to the Closing Date.

“Guarantors” means (a) upon the redemption of the Existing Securitization Notes and discharge of the Existing Securitization Indenture on the Escrow Release Date, collectively, Holdings and each of DBI’s Restricted Subsidiaries listed as such on Schedule I that, upon the redemption of the Existing Securitization Notes and discharge of the Existing Securitization Indenture on the Escrow Release Date, shall have Guaranteed the Obligations of the Borrower pursuant

to the Guaranty and (b) at any time thereafter, shall include each other Restricted Subsidiary of the Borrower that shall be required to become a Guarantor pursuant to Section 6.12.

“**Guaranty**” means the Guaranty made by the Guarantors in favor of the Secured Parties, substantially in the form of Exhibit F, together with each other guaranty and guaranty supplement in respect of the Obligations of the Borrower delivered pursuant to Section 6.12.

“**Hazardous Materials**” means all substances, materials, wastes, chemicals, pollutants, contaminants, constituents or compounds, in any form, regulated, or which can give rise to liability, under any Environmental Law, including petroleum or petroleum distillates, asbestos or asbestos-containing materials and polychlorinated biphenyls.

“**Hedge Bank**” means any Person that was a Lender, the Administrative Agent or an Arranger or an Affiliate of a Lender, the Administrative Agent or an Arranger in its capacity as a party to a Secured Hedge Agreement, at the time such Hedge Agreement was entered into.

“**Holdings**” has the meaning specified in the introductory paragraph to this Agreement.

“**Honor Date**” has the meaning specified in Section 2.03(c)(i).

“**Identified Participating Lenders**” has the meaning specified in Section 10.07(l)(iii)(C).

“**Identified Qualifying Lenders**” has the meaning specified in Section 10.07(l)(iv)(C).

“**IFRS**” means international accounting standards within the meaning of the IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements.

“**Immaterial Subsidiary**” means each Restricted Subsidiary designated in writing by the Borrower to the Administrative Agent as an Immaterial Subsidiary; provided that (i) all Immaterial Subsidiaries, taken together, shall not have revenues for any fiscal year of the Borrower or total assets as of the last day of any fiscal year in an amount that is equal to or greater than 5% of the consolidated revenues or total assets, as applicable, of the Borrower and its Restricted Subsidiaries for, or as of the last day of, such fiscal year, as the case may be, and (ii) to the extent such limitation would be exceeded, the Borrower shall designate Subsidiaries to the Administrative Agent to no longer be Immaterial Subsidiaries so that such limitation would not be exceeded. Any Restricted Subsidiary that executes a Guaranty of the Obligations shall not be deemed an Immaterial Subsidiary and shall be excluded from the calculations above.

“**Immediate Family Member**” means with respect to any individual, such individual’s child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, qualified domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships) and any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

“**Increased Amount Date**” has the meaning specified in Section 2.14(a).

“Indebtedness” means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;
- (b) the maximum amount of all letters of credit (including standby and commercial), bankers’ acceptances, bank guaranties, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;
- (c) net obligations of such Person under any Swap Contract;
- (d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) trade accounts payable in the ordinary course of business, (ii) any earn-out obligation until such obligation appears in the liabilities section of the balance sheet of such Person, and (iii) liabilities associated with customer prepayments and deposits);
- (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;
- (f) all Attributable Indebtedness;
- (g) all obligations of such Person in respect of Disqualified Equity Interests; and
- (h) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of Indebtedness of any Person for purposes of clause (e) shall be deemed to be equal to the lesser of (x) the aggregate unpaid amount of such Indebtedness and (y) the fair market value of the property encumbered thereby as determined by such Person in good faith.

“Indemnified Liabilities” has the meaning specified in Section 10.05.

“Indemnitees” has the meaning specified in Section 10.05.

“Information” has the meaning specified in Section 10.08.

“Intellectual Property Security Agreement” means, collectively, the Patent Security Agreement, the Trademark Security Agreement and the Copyright Security Agreement, substantially in the forms attached to the Security Agreement together with each other intellectual property security agreement executed and delivered pursuant to Section 6.12 or the Security Agreement.

“Interest Coverage Ratio” means, as of the end of any fiscal quarter of the Borrower for the Test Period ending on such date, the ratio of (a) Consolidated EBITDA of the Borrower for such Test Period to (b) Consolidated Interest Expense of the Borrower for such Test Period.

“Interest Payment Date” means, (a) as to any Loan other than a Base Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date of the Facility under which such Loan was made; provided that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan (including a Swing Line Loan), the last Business Day of each March, June, September and December and the Maturity Date of the Facility under which such Loan was made.

“Interest Period” means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one, two, three or six months thereafter, or with the consent of all relevant Lenders, nine or twelve months thereafter, as selected by the Borrower in its Committed Loan Notice; provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the immediately preceding Business Day;

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

(c) no Interest Period shall extend beyond the Maturity Date of the Facility under which such Loan was made.

“Internally Generated Cash Flow” means funds not constituting (i) proceeds of Debt Issuances (excluding borrowings under the Revolving Credit Facility and any other revolving lines of credit), (ii) proceeds of Equity Issuances or (iii) a reinvestment by Borrower or any Restricted Subsidiary of the Net Cash Proceeds of any Disposition or any Casualty Event pursuant to Section 2.05(b)(ii)(B).

“Investment” means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests or debt or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of Indebtedness of, or purchase or other acquisition of any other debt or equity

participation or interest in, another Person, including any partnership or joint venture interest in such other Person and any arrangement pursuant to which the investor incurs debt of the type referred to in clause (h) of the definition of “Indebtedness” set forth in this Section 1.01 in respect of such Person or (c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment, less any Returns in respect of such Investment.

“**Investment Fund**” means an Affiliate of one or more of the Sponsors (other than a natural person) that is primarily engaged in, or advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course and with respect to which the Sponsors do not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity.

“**Investors**” means the Sponsors together with any other investors that made an equity co-investment directly or indirectly in Holdings.

“**IP Rights**” has the meaning specified in Section 5.14.

“**IRS**” means the United States Internal Revenue Service.

“**Joinder Agreement**” means an agreement substantially in the form of Exhibit H.

“**Joint Venture**” means (a) any Person which would constitute an “equity method investee” of the Borrower or any of its Restricted Subsidiaries and (b) any Person in whom the Borrower or any of its Restricted Subsidiaries beneficially owns any Equity Interest that is not a Subsidiary.

“**Junior Financing**” means (a) the Senior Notes, (b) any Permitted Unsecured Indebtedness, Permitted Second Lien Indebtedness, Permitted Unsecured Refinancing Debt and Permitted Second Priority Refinancing Debt and (c) any Permitted Refinancing in respect of any of the foregoing.

“**Junior Financing Documentation**” means any documentation governing any Junior Financing.

“**Jurisdictional Requirements**” has the meaning specified in Section 7.04(a).

“**L/C Advance**” means, with respect to each Revolving Credit Lender, such Lender’s funding of its participation in any L/C Borrowing in accordance with its Pro Rata Share.

“**L/C Borrowing**” means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed on the date when made or refinanced as a Revolving Credit Borrowing.

“L/C Credit Extension” means, with respect to any Letter of Credit, the issuance thereof or extension of the expiry date thereof, or the renewal or increase of the amount thereof.

“L/C Issuer” means Barclays Bank PLC, acting through one of its affiliates or branches, in its capacity as issuer of Letters of Credit hereunder and each other Revolving Credit Lender reasonably acceptable to the Administrative Agent (such consent not to be unreasonably withheld or delayed) that has entered into a L/C Issuer Agreement, in each case, in its capacity as an issuer of Letters of Credit hereunder, or any successor issuer of Letters of Credit hereunder; provided that no Person shall at any time become an L/C Issuer if after giving effect thereto there would at such time be more than five (5) L/C Issuers. Each L/C Issuer may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such L/C Issuer, in which case the term L/C Issuer shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate. JPMorgan Chase Bank, N.A., as the issuer of the Existing Letters of Credit, is the L/C Issuer with respect to the Existing Letters of Credit. In the event that there is more than one L/C Issuer at any time, references herein and in the other Loan Documents to the L/C Issuer shall be deemed to refer to the L/C Issuer in respect of the applicable Letter of Credit or to all L/C Issuers, as the context requires. Neither Barclays Bank PLC nor any of its branches or affiliates shall be required to issue any commercial Letter of Credit hereunder.

“L/C Issuer Agreement” means an agreement substantially in the form of Exhibit I, pursuant to which a Lender agrees to act as an L/C Issuer.

“L/C Obligations” means, as at any date of determination, the aggregate undrawn amount of all outstanding Letters of Credit plus the aggregate of all Unreimbursed Amounts, including, without duplication, all L/C Borrowings.

“L/C Request” means a Request for L/C Issuance substantially in the form of Exhibit A-3 or in another form reasonably acceptable to the L/C Issuer.

“Latest Maturity Date” means, at any date of determination, the latest maturity or expiration date applicable to any Loan or Commitment hereunder at such time, including the latest maturity or expiration date of any Term Loan or any New Term Commitment, in each case as extended in accordance with this Agreement from time to time.

“Laws” means, collectively, all applicable international, foreign, Federal, state, commonwealth and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Lender” has the meaning specified in the introductory paragraph to this Agreement and, as the context requires, includes the L/C Issuer and the Swing Line Lender.

“Lender Funding Obligation” has the meaning specified in the definition of “Defaulting Lender.”