

(1) such Factoring Transaction is non-recourse to, and does not obligate, any Borrower Party, or their respective properties or assets (other than Receivables Assets) in any way other than pursuant to Standard Securitization Undertakings,

(2) all sales, conveyances, assignments and/or contributions of Receivables Assets by any Borrower Party are made at Fair Market Value in the context of a Factoring Transaction (as determined in good faith by the Parent Borrower), and

(3) such Factoring Transaction (including financing terms, covenants, termination events (if any) and other provisions thereof) is on market terms at the time such Factoring Transaction is first entered into (as determined in good faith by the Parent Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of any Borrower Party (other than a Receivables Subsidiary) to secure this Agreement shall not be deemed a Qualified Receivables Factoring.

**“Qualified Receivables Financing”** means any Receivables Financing that meets the following conditions:

(1) all sales, conveyances, assignments and/or contributions of Receivables Assets by any Borrower Party to any Receivables Subsidiary are made at Fair Market Value in the context of a Receivables Financing (as determined in good faith by the Parent Borrower), and

(2) the financing terms, covenants, termination events and other provisions thereof shall be on market terms at the time such Receivables Financing is first entered into (as determined in good faith by the Parent Borrower) and may include Standard Securitization Undertakings.

The grant of a security interest in any accounts receivable of any Borrower Party (other than a Receivables Subsidiary) to secure this Agreement shall not be deemed a Qualified Receivables Financing.

**“Qualified Reporting Subsidiary”** has the meaning specified in Section 6.01.

**“Qualified Stock”** of any Person means any Equity Interest of such Person that is not Disqualified Stock.

**“Qualifying Bids”** has the meaning specified in the definition of “Dutch Auction”.

**“Rating Agency”** means (1) each of Fitch, Moody’s and S&P and (2) if Fitch, Moody’s or S&P ceases to rate the Facilities for reasons outside of the Borrowers’ control, a “nationally recognized statistical rating organization” within the meaning of Section 3 under the Exchange Act selected by the Parent Borrower as a replacement agency for Fitch, Moody’s or S&P, as the case may be.

**“Ratio Acquisitions Debt”** has the meaning specified in Section 7.01(o).

**“Ratio Debt”** has the meaning specified in the first paragraph of Section 7.01.

**“Ratio-Based Incremental Facility”** has the meaning specified in Section 2.14(a).

**“Receivables Assets”** means accounts receivable, revenue stream or other right of payment owed to the Parent Borrower or any Restricted Subsidiary (in each case, whether now existing or arising in the future) that are, or are in the process of becoming, subject to a Qualified Receivables Financing or Qualified



Receivables Factoring, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, revenue stream or other right of payment, all contracts and all guarantees or other payment support obligations (including, without limitation, letters of credit, promissory notes or trade credit insurance) in respect of such accounts receivable, revenue stream or other right of payment, proceeds of such accounts receivable, revenue stream or other right of payment and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with non-recourse, asset securitization or factoring transactions involving accounts receivable, revenue stream or other right of payment and any Swap Contracts entered into by the Parent Borrower or any such Restricted Subsidiary in connection with such accounts receivable, revenue stream or other right of payment.

**“Receivables Fees”** means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing or Factoring Transaction.

**“Receivables Financing”** means any transaction or series of transactions that may be entered into by the Parent Borrower or any of its Subsidiaries pursuant to which the Parent Borrower or any of its Subsidiaries may sell, contribute, convey, assign or otherwise transfer Receivables Assets to (a) a Receivables Subsidiary (in the case of a transfer by the Parent Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), which in either case, may include a backup or precautionary grant of security interest in such Receivables Assets so sold, contributed, conveyed, assigned or otherwise transferred.

**“Receivables Repurchase Obligation”** means (i) any obligation of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller, or (ii) any right of a seller of receivables in a Qualified Receivables Factoring or Qualified Receivables Financing to repurchase defaulted receivables for the purposes of claiming sales tax bad debt relief.

**“Receivables Subsidiary”** means a Wholly Owned Restricted Subsidiary of the Parent Borrower (or another Person formed for the purposes of engaging in a Qualified Receivables Financing with the Parent Borrower and/or one or more of its Subsidiaries (including, a special purpose securitization vehicle (or similar entity)) in which the Parent Borrower or any Subsidiary of the Parent Borrower or a direct or indirect parent of the Parent Borrower makes an Investment (or which otherwise owes to the Parent Borrower or one of its Subsidiaries any deferral of part of the purchase price of the Receivables Assets for the purpose of credit enhancement given under the Qualified Receivables Financing) and to which the Parent Borrower or any Subsidiary of the Parent Borrower sells, conveys, assigns or otherwise transfers Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred)) which engages in no activities other than in connection with the purchase, acquisition or financing of Receivables Assets of the Parent Borrower and its Subsidiaries, all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Parent Borrower (as provided below) as a Receivables Subsidiary and:

(1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by any Borrower Party (other than a Receivables Subsidiary, excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates any Borrower Party (other than a Receivables Subsidiary) in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any

property or asset of any Borrower Party (other than a Receivables Subsidiary), directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings,

(2) with which neither the Parent Borrower nor any Restricted Subsidiary (other than a Receivables Subsidiary) has any material contract, agreement, arrangement or understanding other than on terms which the Parent Borrower reasonably believes to be no less favorable to the Parent Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Parent Borrower, and

(3) to which neither the Parent Borrower nor any other Subsidiary of the Parent Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors of the Parent Borrower shall be evidenced to the Administrative Agent by filing with the Administrative Agent a certified copy of the resolution of the Board of Directors of the Parent Borrower giving effect to such designation and an officer's certificate certifying that such designation complied with the foregoing conditions.

**"Recipient"** means the Administrative Agent, any Lender or any L/C Issuer.

**"Reference Period"** has the meaning given to such term in the definition of "Pro Forma Basis".

**"Refinancing Amendment"** means an amendment to this Agreement, in form and substance reasonably satisfactory to the Administrative Agent, among the Borrowers, the Administrative Agent and the Lenders providing Specified Refinancing Debt, effecting the incurrence of such Specified Refinancing Debt in accordance with Section 2.18.

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

**"Refinancing Indebtedness"** has the meaning specified in Section 7.01(o).

**"Refinancing Notes"** means one or more series of senior unsecured notes, senior secured notes secured by a lien on the Collateral on a pari passu basis with the Initial Term Loans, senior secured notes secured by a lien on the Collateral on a junior basis to the Initial Term Loans or senior secured notes secured by a Lien on assets not constituting Collateral, in each case issued in respect of a refinancing of outstanding Indebtedness of the Borrowers under any one or more Term Loan Tranches; *provided that*,

(a) such Refinancing Notes, if incurred or Guaranteed by any Borrower or any Guarantor, shall not be Guaranteed by any Subsidiary that is not a Loan Party or does not become a Loan Party substantially

concurrently with the incurrence of such Refinancing Notes (*provided* that, for the avoidance of doubt, so long as such Indebtedness is not Incurred or Guaranteed by any Borrower or any Guarantor, it may be Guaranteed by a Subsidiary that is not a Loan Party to the extent not prohibited by this Agreement);

(b) such Refinancing Notes, (x) if secured by a lien on all or any portion of the Collateral, shall not be secured by any assets of any Loan Party other than assets that constitute Collateral (*provided* that, for the avoidance of doubt, so long as such Indebtedness is not secured by a lien on all or any portion of the Collateral, it may be secured by assets of a Loan Party that do not constitute Collateral to the extent not prohibited by this Agreement), and (y) at the option of the Parent Borrower, shall be secured by a lien on the Collateral on a *pari passu* basis with the Initial Term Loans, secured by a lien on the Collateral on a junior basis to the Initial Term Loans, secured by a Lien on assets not constituting Collateral or unsecured; *provided* that if such Refinancing Notes are secured by a lien on all or any portion of the Collateral, such Refinancing Notes shall be subject to Applicable Intercreditor Arrangements;

(c) other than with respect to the initial maturity date for Extendable Bridge Loans/Interim Debt and Refinancing Notes in an amount not in excess of the Inside Maturity Basket at the time of Incurrence, no Refinancing Notes shall (i) mature prior to the Latest Maturity Date of the Term Loan Tranche being refinanced or (ii) be subject to any amortization prior to the final maturity thereof (except if such Refinancing Notes are in the form of term loans that are secured on a *pari passu* basis with the Initial Term Loans, customary amortization not to exceed 1.0% per annum), or be subject to any mandatory redemption or prepayment provisions or rights (except (x) customary assets sale, casualty events or similar event, change of control provisions, special mandatory redemptions in connection with customary escrow arrangements and customary acceleration rights after an event of default and (y) customary “AHYDO” payments);

(d) the covenants of such Refinancing Notes (other than to the extent permitted by any other clause of this definition or with respect to pricing, rate floors, discounts, fees, optional prepayment and redemption terms), when taken as a whole, are determined by the Parent Borrower to either (x) not be materially more restrictive to the Borrower Parties than those applicable to the Initial Term Loans (taken as a whole) (except for (x) covenants applicable only to periods after the Maturity Date of the Initial Term Loans existing at the time of incurrence or issuance of such Refinancing Notes and (y) any financial maintenance covenant to the extent such covenant is also added for the benefit of the Lenders holding the Initial Term Loans, without further Lender approval or voting requirement) or (y) otherwise be customary for similar debt securities in light of then-prevailing market conditions at the time of issuance (as determined by the Parent Borrower in good faith); *provided*, that, at the Parent Borrower’s option, delivery of a certificate of a Responsible Officer of the Parent Borrower to the Administrative Agent (for dissemination to the Lenders) in good faith at least three Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the incurrence of such Refinancing Notes, together with a reasonably detailed description of the material terms and conditions of such Refinancing Notes or drafts of the documentation relating thereto, stating that the Parent Borrower has determined in good faith that such terms and conditions satisfy the requirement set forth in this clause (d), shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Required Lenders provide notice to the Parent Borrower of their objection during such three Business Day (or shorter) period (including a reasonable description of the basis upon which it objects));

(e) such Refinancing Notes may not have obligors or Liens that are more extensive than those which applied to the Indebtedness being refinanced (it being understood that the roles of such obligors as a borrower or a guarantor with respect to such obligations may be interchanged); and

(f) the Net Cash Proceeds of such Refinancing Notes shall be applied, substantially concurrently with the incurrence thereof, to the pro rata prepayment of outstanding Term Loans under the applicable

Term Loan Tranche being so refinanced (or to the less than pro rata prepayment of the applicable outstanding Term Loans made by any Term Lenders that will be purchasers of the Refinancing Notes, as approved by such Term Lenders) and the payment of fees, expenses and premiums, if any, payable in connection therewith.

**“Refinancing Notes Indentures”** means, collectively, the indentures or other similar agreements pursuant to which any Refinancing Notes are issued, together with all instruments and other agreements in connection therewith, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, but only to the extent permitted under the terms of the Loan Documents.

**“Refunding Capital Stock”** has the meaning specified in Section 7.05.

**“Register”** has the meaning specified in Section 10.07(c).

**“Regulated Bank”** means an Approved Commercial Bank that is (i) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation; (ii) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913; (iii) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction.

**“Regulation S-X”** means Regulation S-X under the Securities Act.

**“Related Business Assets”** means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; *provided* that any assets received by any Borrower Party in exchange for assets transferred by any Borrower Party will not be deemed to be Related Business Assets if they consist of securities of a Person, unless such Person is, or upon receipt of the securities of such Person, such Person would become, a Restricted Subsidiary.

**“Related Parties”** means, with respect to any Person, such Person’s Affiliates and the partners, members, directors, managers, officers, employees, agents, attorneys-in-fact, trustees and advisors of such Person and of such Person’s Affiliates.

**“Release”** means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Materials into or through the Environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Materials).

**“Relevant Governmental Body”** means (a) with respect to Loans denominated in Dollars, the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York, (b) with respect to Loans denominated in Pounds Sterling, the Bank of England, or a committee officially endorsed or convened by the Bank of England, (c) with respect to Loans denominated in Euros, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto and (d) with respect to Loans denominated in Canadian dollars, the central bank located in Canada.

**“Relevant Transaction”** has the meaning specified in Section 2.05(b)(ii).

**“Replaceable Lender”** has the meaning specified in Section 3.08(a).

**“Replacement Assets”** means (1) substantially all the assets of a Person primarily engaged in a Similar Business or (2) a majority of the Voting Stock of any Person primarily engaged in a Similar Business that will become, on the date of acquisition thereof, a Restricted Subsidiary.

**“Reply Amount”** has the meaning specified in the definition of “Dutch Auction”.

**“Reply Discount”** has the meaning specified in the definition of “Dutch Auction”.

**“Reportable Event”** means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

**“Repricing Event”** means other than in connection with (x) an Enterprise Transformative Event, (y) [reserved] or (z) the occurrence of a Change of Control, (i) any prepayment or repayment of any Initial Term Loans pursuant to Sections 2.05(a) or (b)(iii) with the proceeds of, or any conversion of the Initial Term Loans into, any new or replacement tranche of broadly syndicated secured term loans of like currency under credit facilities incurred for, the primary purpose of which is to (and does so) replace the then existing Initial Term Loans with term loans bearing interest at an All-in Yield lower than the All-in Yield applicable to the Initial Term Loans (as such comparative All-in Yield is determined by the Parent Borrower in consultation with the Administrative Agent) and (ii) any amendment to this Agreement, the primary purpose of which is to (and does so) reduce the All-in Yield applicable to the then existing Initial Term Loans.

**“Request for Credit Extension”** means (a) with respect to a Borrowing, conversion or continuation of Loans, a Committed Loan Notice and (b) with respect to an L/C Credit Extension, a Letter of Credit Application.

**“Required Lenders”** means, as of any date of determination, Lenders having more than 50.0% of the sum of the (a) Total Outstandings (with the aggregate amount of each Lender’s risk participation and funded participation in L/C Obligations being deemed “held” by such Lender for purposes of this definition), (b) aggregate unused Term Commitments and (c) aggregate unused Revolving Credit Commitments; *provided* that the unused Term Commitments of and unused Revolving Credit Commitment of, and the portion of the Total Outstandings held by (x) any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders and (y) any Affiliate Lenders (other than Debt Fund Affiliates) shall be deemed to have voted in the same proportion as Lenders that are not Affiliate Lenders vote on such matter; *provided* that, for purposes of this definition, the outstanding principal amount of Alternative Currency Loans as of any date of determination shall be determined using the Dollar Amount thereof.

**“Required Revolving Lenders”** means, as of any date of determination, Revolving Credit Lenders holding more than 50.0% of the sum of (a) Total Revolving Credit Outstandings (with the aggregate amount of each Revolving Credit Lender’s risk participation and funded participation in L/C Obligations being deemed “held” by such Revolving Credit Lender for purposes of this definition) and (b) aggregate unused Revolving Credit Commitments; *provided* that the unused Revolving Credit Commitment of, and the portion of the Total Revolving Credit Outstandings held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Revolving Lenders; *provided* that, for purposes of this definition, the outstanding principal amount of Alternative Currency Loans as of any date of determination shall be determined using the Dollar Amount thereof.

**“Rescindable Amount”** has the meaning assigned to it in Section 2.12(h).

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





**“Responsible Officer”** means the chief executive officer, representative, director, manager, president, vice president, executive vice president, chief financial officer, treasurer or assistant treasurer, secretary or assistant secretary, an authorized signatory, an attorney-in-fact (to the extent empowered by the board of directors/managers of the applicable Borrower), or other similar officer of a Loan Party. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

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

**“Restricted Payment”** has the meaning specified in Section 7.05.

**“Restricted Subsidiary”** means any Subsidiary of a Person other than an Unrestricted Subsidiary of such Person. Unless otherwise indicated in this Agreement, all references to Restricted Subsidiaries shall mean the Restricted Subsidiaries of the Parent Borrower.

**“Retained Declined Proceeds”** has the meaning specified in Section 2.05(c).

**“Retired Capital Stock”** has the meaning specified in Section 7.05.

**“Return Bid”** has the meaning specified in the definition of “Dutch Auction”.

**“Revolving Commitment Fee”** has the meaning specified in Section 2.09(a).

**“Revolving Commitment Increase Lender”** has the meaning specified in Section 2.14(e).

**“Revolving Credit Borrowing”** means a borrowing under the Revolving Credit Facility consisting of simultaneous Revolving Credit Loans of the same Type and, in the case of Eurocurrency Rate Loans or Alternative Currency Term Rate Loan, having the same Interest Period made by each of the Revolving Credit Lenders pursuant to Section 2.01(b).

**“Revolving Credit Commitment Increase”** has the meaning specified in Section 2.14(a).

**“Revolving Credit Commitments”** means, as to any Revolving Credit Lender, its obligation to (a) make Revolving Credit Loans to the Borrowers pursuant to Section 2.01(b) or New Revolving Commitments to the Borrowers established pursuant to Section 2.14 and (b) purchase participations in L/C Obligations, in an aggregate principal amount and/or Dollar Amount not to exceed the amount set forth under the heading “Revolving Credit Commitment” opposite such Lender’s name on Schedule 2.01, or in the Assignment and Assumption pursuant to which such Lender became a party hereto, or in any incremental amendment establishing New Revolving Commitments pursuant to Section 2.14, as applicable, as the same may be adjusted from time to time in accordance with this Agreement. The Revolving Credit Commitments shall include all Revolving Credit Commitment Increases, New Revolving Commitments and Specified Refinancing Revolving Credit Commitments. The original Dollar Amount of the Revolving Credit Commitments shall be \$50,000,000 on the Closing Date, as such amount may be adjusted from time to time in accordance with the terms of this Agreement.

**“Revolving Credit Facility”** means, at any time, the aggregate amount of the Revolving Credit Lenders’ Revolving Credit Commitments in respect of any Revolving Tranche at such time.

