

---

termination values, and (b) for any date prior to the date referenced in clause (a), the amounts determined as the mark-to-market values for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

“Swedish Krona” or “kr” means the lawful currency of Sweden.

“Swingline Borrowing” means a borrowing of a Swingline Loan pursuant to Section 2.01(c).

“Swingline Commitment” means, with respect to the Swingline Lender, the commitment of the Swingline Lender to make Swingline Loans, and with respect to each Lender, the commitment of such Lender to purchase participation interests in Swingline Loans.

“Swingline Exposure” means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Dollar Revolving Lender at any time shall be its Dollar Revolving Commitment Percentage of the total Swingline Exposure at such time.

“Swingline Lender” means JPMCB in its capacity as such, together with any successor in such capacity.

“Swingline Loan” has the meaning provided in Section 2.01(c).

“Swingline Note” means the promissory note given to evidence the Swingline Loans, as amended, restated, modified, supplemented, extended, renewed or replaced. A form of Swingline Note is attached as Exhibit 2.13-4.

“Swingline Sublimit” has the meaning provided in Section 2.01(c).

“Swiss Franc” or “CHF” means the lawful currency of Switzerland.

“Synthetic Lease” means any synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing arrangement that is considered borrowed money indebtedness for tax purposes but is classified as an operating lease under GAAP.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“TermA Lenders” means, prior to the funding of the initial TermA Loans on the Closing Date, those Lenders with TermA Loan Commitments, and after funding of the TermA Loans, those Lenders holding a portion of the TermA Loans, together with their successors and permitted assigns. The initial TermA Lenders are set forth on Schedule 2.01.

“TermA Loan Commitment” means, for each TermA Lender, the commitment of such Lender to make a portion of the TermA Loan hereunder; provided that, at any time after funding of the TermA Loans, determinations of “Required Lenders” and “Required TermA Lenders” shall be based on the outstanding principal amount of the TermA Loan.

“TermA Loan Committed Amount” means, for each TermA Lender, the amount of such Lender’s TermA Loan Commitment. The initial TermA Loan Committed Amounts are set forth on Schedule 2.01.

“TermA Loan Termination Date” means the date that is five years and six months following the Closing Date.

“TermA Loans” has the meaning provided in Section 2.01(d).

---

“Term A Note” means the promissory notes substantially in the form of Exhibit 2.13-5, if any, given to evidence the Term A Loans, as amended, restated, modified, supplemented, extended, renewed or replaced.

“Term B Lenders” means, prior to the funding of the initial Term B Loans on the Closing Date, those Lenders with Term B Loan Commitments, and after funding of the Term B Loans, those Lenders holding a portion of the Term B Loans (including any Incremental Term Loans that are Term B Loans), together with their successors and permitted assigns. The initial Term B Lenders are set forth on Schedule 2.01.

“Term B Loan Commitment” means, for each Term B Lender, the commitment of such Lender to make a portion of the Term B Loan hereunder; provided that, at any time after funding of the Term B Loans, determinations of “Required Lenders” and “Required Term B Lenders” shall be based on the outstanding principal amount of the Term B Loan.

“Term B Loan Committed Amount” means, for each Term B Lender, the amount of such Lender’s Term B Loan Commitment. The initial Term B Loan Committed Amounts are set forth on Schedule 2.01.

“Term B Loan Termination Date” means the date that is six years and six months following the Closing Date.

“Term B Loans” has the meaning provided in Section 2.01(e).

“Term B Note” means the promissory notes substantially in the form of Exhibit 2.13-6, if any, given to evidence the Term B Loans, as amended, restated, modified, supplemented, extended, renewed or replaced.

“Term Loan Commitments” means the Term A Loan Commitment and the Term B Loan Commitment.

“Term Loan Lenders” means the Term A Lenders and the Term B Lenders.

“Term Loans” means the Term A Loans and the Term B Loans.

“Ticketmaster” means Ticketmaster Entertainment, LLC, a Delaware limited liability company.

“Ticketmaster Merger” means the merger of Ticketmaster Entertainment, Inc. and Live Nation Merger Sub pursuant to the Live Nation Merger Agreement.

“Total Assets” of any Person means the total assets of such Person as set forth on such Person’s most recent balance sheet.

“Transactions” means the borrowing of the Term A Loans and the Term B Loans on the Closing Date, the issuance of the New Senior Notes, the repayment of the Existing Credit Facilities, the conversion of the Existing Preferred Stock into the right to receive cash, the solicitation of consents with respect to the Existing Senior Notes, and the payment of fees and expenses in connection with the foregoing.

“Treasury Management Bank” has the meaning provided in the definition of “Borrower Obligations.”

“Treasury Management Agreement” means any agreement governing the provision of treasury or cash management services, including deposit accounts, funds transfer, automated clearinghouse, zero balance accounts, returned check concentration, controlled disbursement, lockbox, purchase cards, account reconciliation and reporting and trade finance services.

“Type” means, with respect to any Revolving Loan or Term Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

“UCC” means the Uniform Commercial Code in effect in any applicable jurisdiction from time to time.

---

“United States” or “U.S.” means the United States of America.

“United States Tax Compliance Certificate” has the meaning provided in Section 3.01(e).

“Unreimbursed Amount” has the meaning provided in Section 2.03(c).

“Unrestricted Subsidiary” means any Subsidiary acquired, purchased or invested in after the Closing Date that is designated as an Unrestricted Subsidiary hereunder by written notice from the Parent Borrower to the Administrative Agent; provided that the Parent Borrower shall only be permitted to so designate a new Unrestricted Subsidiary so long as (a) no Default or Event of Default has occurred and is continuing or would result therefrom; (b) after giving effect on a Pro Forma Basis to such designation, as of the last day of the most recently ended fiscal quarter at the end of which financial statements were required to have been delivered pursuant to Section 7.01(a) or (b) (or, prior to such first required delivery date for such financial statements, as of the last day of the most recent period referred to in the first sentence of Section 6.05), the Parent Borrower would be in compliance with Section 8.10; (c) such Unrestricted Subsidiary shall be solely capitalized (to the extent capitalized by any Credit Party) through one or more investments permitted by Section 8.02(k) or (r); (d) without duplication of clause (c), when any pre-existing Subsidiary is designated as an Unrestricted Subsidiary, the portion of the aggregate fair value of the assets of such newly designated Unrestricted Subsidiary (proportionate to the applicable Borrower’s or Subsidiary’s equity interest in such Unrestricted Subsidiary) at the time of the designation thereof as an Unrestricted Subsidiary shall be treated as Investments pursuant to Section 8.02(k) (it being understood that such aggregate fair value shall be set forth in a certificate of a Responsible Officer of the Parent Borrower, which certificate (x) shall be dated as of the date such subsidiary is designated as an Unrestricted Subsidiary, (y) shall have been delivered by the Parent Borrower to the Administrative Agent (for delivery to the Lenders) on or prior to the date of such designation and (z) shall set forth a reasonably detailed calculation of such aggregate fair value); and (e) with respect to the Senior Notes and any other material Indebtedness for borrowed money (to the extent the concept of an Unrestricted Subsidiary exists in such other material Indebtedness) and, in each case, any refinancing Indebtedness thereof, such Subsidiary shall have been designated an Unrestricted Subsidiary (or otherwise not be subject to the covenants and defaults except on a basis substantially similar to this Credit Agreement) under the documents governing such material Indebtedness permitted to be incurred or maintained herein. Any Unrestricted Subsidiary may be designated by the Parent Borrower to be a Subsidiary for purposes of this Credit Agreement (each, a “Subsidiary Redesignation”); provided that (i) no Default or Event of Default has occurred and is continuing or would result therefrom; (ii) after giving effect on a Pro Forma Basis to such designation, as of the last day of the most recently ended fiscal quarter at the end of which financial statements were required to have been delivered pursuant to Section 7.01(a) or (b) (or, prior to such first required delivery date for such financial statements, as of the last day of the most recent period referred to in the first sentence of Section 6.05), the Parent Borrower would be in compliance with Section 8.10; (iii) all representations and warranties contained herein and in the other Credit Documents shall be true and correct in all material respects with the same effect as though such representations and warranties had been made on and as of the date of such Subsidiary Redesignation (both before and after giving effect thereto), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date (provided that representations and warranties that are qualified by materiality shall be true and correct in all respects); and (iv) the Parent Borrower shall have delivered to the Administrative Agent a certificate executed by a Responsible Officer, certifying to the best of such officer’s knowledge, compliance with the requirements of preceding clauses (i) through (iii), inclusive, and containing the calculations and information required to evidence the same. The term “Unrestricted Subsidiary” shall also include any subsidiary of an Unrestricted Subsidiary. An Unrestricted Subsidiary, for as long as such Subsidiary remains an Unrestricted Subsidiary, shall be deemed to not be a Subsidiary or Borrower for all purposes under the Loan Documents. Notwithstanding the foregoing, a Foreign Borrower shall in no event be an Unrestricted Subsidiary.

“U.S. Pledge Agreement” means the pledge agreement substantially in the form of Exhibit 1.01C (it being understood that the pledgors party thereto and schedules thereto shall be reasonably satisfactory to the Administrative Agent), given by the Domestic Credit Parties, as pledgors, to the Collateral Agent to secure the Obligations, and any other pledge agreements that may be given by any Person pursuant to the terms hereof, in each case as the same may be amended and modified from time to time.

---

“U.S. Security Agreement” means the security agreement substantially in the form of Exhibit 1.01D (it being understood that the grantors party thereto and schedules thereto shall be reasonably satisfactory to the Administrative Agent), given by Domestic Credit Parties, as grantors, to the Collateral Agent to secure the Obligations, and any other security agreements that may be given by any Person pursuant to the terms hereof, in each case as the same may be amended and modified from time to time.

“Weighted Average Life to Maturity” means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (i) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payment of principal, including payment at final maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment by (ii) the then outstanding principal amount of such Indebtedness.

“Wholly Owned Subsidiary” means, with respect to any direct or indirect Subsidiary of any Person, that one hundred percent (100%) of the Capital Stock with ordinary voting power issued by such Subsidiary (other than directors’ qualifying shares and investments by foreign nationals mandated by applicable Law) is beneficially owned, directly or indirectly, by such Person.

## **1.02 Interpretative Provisions.**

With reference to this Credit Agreement and each other Credit Document, unless otherwise specified herein or in such other Credit Document:

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document (including any Organization Document) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in any other Credit Document), (ii) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (iii) the words “herein,” “hereof” and “hereunder,” and words of similar import when used in any Credit Document, shall be construed to refer to such Credit Document in its entirety and not to any particular provision thereof, (iv) all references in a Credit Document to “Articles,” “Sections,” “Exhibits” and “Schedules” shall be construed to refer to articles and sections of, and exhibits and schedules to, the Credit Document in which such references appear, (v) any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) In the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including,” the words “to” and “until” each mean “to but excluding,” and the word “through” means “to and including.”

(c) Section headings herein and in the other Credit Documents are included for convenience of reference only and shall not affect the interpretation of this Credit Agreement or any other Credit Document.

## **1.03 Accounting Terms and Provisions.**

(a) As used herein, “GAAP” means generally accepted accounting principles in effect in the United States as 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 from time to time applied on a consistent basis, subject to the provisions of this Section 1.03. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Credit Agreement shall be prepared in conformity with, GAAP applied on a consistent basis in a manner consistent with that used in preparing the audited financial statements referenced in Section 6.05, except as otherwise specifically prescribed herein.

(b) Notwithstanding any provision herein to the contrary, determinations of (i) the Consolidated Total Leverage Ratio for purposes of determining the applicable pricing level under the definition of “Applicable Percentage”, (ii) the Consolidated Total Leverage Ratio, the Senior Secured Leverage Ratio and the Consolidated Interest Coverage Ratio, for the purposes of determining compliance with covenants, conditions and the Incremental Loan Facilities and (iii) revenues for determining Material Subsidiaries and Immaterial Subsidiaries shall be made on a Pro Forma Basis. To the extent compliance with the covenants in Section 8.10 is being calculated as of a date that is prior to the first test date under Section 8.10 in order to determine the permissibility of a transaction, the levels for the covenants as of the first test date under Section 8.10 shall apply for such purpose.

(c) If at any time any change in GAAP or in the consistent application thereof would affect the computation of any financial ratio or requirement set forth in any Credit Document, the Parent Borrower may, after giving written notice thereof to the Administrative Agent, determine all such computations on such a basis; provided that if any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Credit Document, and either the Parent Borrower or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Parent Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided further that, until so amended (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Parent Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Credit Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Statement of Financial Accounting Standard No. 159 (or any other Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Parent Borrower or any of its Subsidiaries at “fair value”, as defined therein.

(d) Consolidation of Variable Interest Entities. All references herein to consolidated financial statements of the Parent Borrower and its Subsidiaries or to the determination of any amount for the Parent Borrower and its Subsidiaries on a consolidated basis or any similar reference shall, in each case, be deemed to include each variable interest entity that the Parent Borrower is required to consolidate pursuant to FASB Interpretation No. 46—Consolidation of Variable Interest Entities: an interpretation of ARB No. 51 (January 2003) as if such variable interest entity were a Subsidiary as defined herein.

#### **1.04 Rounding.**

Any financial ratios required to be maintained by the Parent Borrower pursuant to this Credit 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 (with a rounding-up if there is no nearest number).

#### **1.05 Times of Day.**

Unless otherwise provided, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

---

### **1.06 Exchange Rates; Currency Equivalents.**

The Applicable Agent or the applicable L/C Issuer, as applicable, shall determine the Spot Rates as of each Revaluation Date to be used for calculating Dollar Equivalent amounts of L/C Credit Extensions and Outstanding Amounts denominated in Alternative Currencies. Such Spot Rates shall become effective as of such Revaluation Date and shall be the Spot Rates employed in converting any amounts between the applicable currencies until the next Revaluation Date to occur. Except for purposes of financial statements delivered hereunder or calculating covenants hereunder or except as otherwise provided herein, the applicable amount of any currency (other than Dollars) for purposes of the Credit Documents shall be such Dollar Equivalent amount as so determined by the Applicable Agent or the applicable L/C Issuer. For purposes of complying with covenants whose limitations or thresholds are denominated in United States dollars, the Dollar Equivalent of all amounts necessary to compute such compliance shall be used.

### **1.07 Additional Alternative Currencies.**

Any Borrower may from time to time request that an additional currency be added as “Alternative Currency”; provided that such requested currency is a lawful currency (other than Dollars) that is readily available and freely transferable and convertible into Dollars. Such request shall be subject to the approval of the Administrative Agent and each Multicurrency Revolving Lender, and, to the extent such Alternative Currency is proposed to be available under the Limited Currency Revolving Facility, each Limited Currency Revolving Lender; provided that if such “Alternative Currency” is to be used for Letters of Credit only, such request shall be subject only to the approval of the Administrative Agent and the Multicurrency L/C Issuer.

### **1.08 Additional Borrowers.**

Notwithstanding anything in Section 11.01 to the contrary, following the Closing Date, the Parent Borrower may add one or more of its Foreign Subsidiaries that is a Wholly Owned Subsidiary as an additional Foreign Borrower under the Limited Currency Revolving Facility or Multicurrency Revolving Facility by delivering to the Administrative Agent a Foreign Borrower Agreement executed by such Subsidiary and the Parent Borrower. After (i) five Business Days have elapsed after such delivery and (ii) receipt by the Lenders and the Administrative Agent of such documentation and other information reasonably requested by the Lenders or the Administrative Agent for purposes of complying with all necessary “know your customer” or other similar checks under all applicable laws and regulations, such Foreign Subsidiary shall for all purposes of this Credit Agreement be a Foreign Borrower hereunder; provided that each Foreign Borrower shall also be a Foreign Guarantor. Any obligations in respect of borrowings by any Foreign Subsidiary under the Credit Agreement will constitute “Obligations,” “Foreign Obligations” and “Secured Obligations” for all purposes of the Credit Documents. At the reasonable request of the Administrative Agent, the Administrative Agent, the Parent Borrower, the applicable Foreign Borrower and each Limited Currency Revolving Lender and/or Multicurrency Revolving Lender (as the case may be), shall amend this Credit Agreement and the other Credit Documents (including, without limitation, Section 3.01 of this Credit Agreement and the definition of “Excluded Taxes”) as reasonably necessary or appropriate to appropriately include such Foreign Subsidiary as a Borrower hereunder (provided that no such amendment shall materially adversely affect the rights of any Lender that has not consented to such amendment). Upon the execution by the Parent Borrower and a Foreign Borrower and delivery to the Administrative Agent of a Foreign Borrower Termination with respect to such Foreign Borrower, such Foreign Borrower shall cease to be a Foreign Borrower and a party to this Credit Agreement; provided that no Foreign Borrower Termination will become effective as to any Foreign Borrower (other than to terminate such Foreign Borrower’s right to make further Borrowings under this Credit Agreement) at a time when any Loan to, B/A on behalf of, or Letter of Credit issued to such Foreign Borrower shall be outstanding hereunder. Promptly following receipt of any Foreign Borrower Agreement or Foreign Borrower Termination, the Administrative Agent shall send a copy thereof to each Lender.

### **1.09 Change of Currency.**

(a) Each obligation of the Borrowers to make a payment denominated in the national currency unit of any member state of the European Union that adopts the Euro as its lawful currency after the date hereof shall be redenominated into Euro at the time of such adoption (in accordance with the EMU Legislation). If, in relation to

---

the currency of any such member state, the basis of accrual of interest expressed in this Credit Agreement in respect of that currency shall be inconsistent with any convention or practice in the London interbank market for the basis of accrual of interest in respect of the Euro, such expressed basis shall be replaced by such convention or practice with effect from the date on which such member state adopts the Euro as its lawful currency; provided that if any Borrowing in the currency of such member state is outstanding immediately prior to such date, such replacement shall take effect, with respect to such Borrowing, at the end of the then current Interest Period.

(b) Each provision of this Credit Agreement shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect the adoption of the Euro by any member state of the European Union and any relevant market conventions or practices relating to the Euro.

(c) Each provision of this Credit Agreement also shall be subject to such reasonable changes of construction as the Administrative Agent may from time to time specify to be appropriate to reflect a change in currency of any other country and any relevant market conventions or practices relating to the change in currency.

#### **1.10 Letter of Credit Amounts.**

Unless otherwise provided, all references herein to the amount of a Letter of Credit at any time shall be deemed to mean the Dollar Equivalent of the maximum face amount available to be drawn of such Letter of Credit after giving effect to all increases thereof contemplated by such Letter of Credit or the Issuer Documents related thereto, whether or not such maximum face amount is in effect at such time.

## **ARTICLE II**

### **COMMITMENTS AND CREDIT EXTENSIONS**

#### **2.01 Commitments.**

Subject to the terms and conditions set forth herein:

(a) Revolving Loans.

(i) Dollar Revolving Loans. Following the Closing Date, each Dollar Revolving Lender severally agrees to make revolving credit loans (the “Dollar Revolving Loans”) in Dollars to the Parent Borrower from time to time on any Business Day prior to the Revolving Termination Date; provided that after giving effect to any such Dollar Revolving Loan, (x) with respect to the Dollar Revolving Lenders collectively, the Outstanding Amount of Dollar Revolving Obligations shall not exceed ONE HUNDRED MILLION DOLLARS (\$100,000,000) (as such amount may be increased pursuant to Section 2.01(g) or decreased pursuant to Sections 2.07 or 9.02(a), the “Aggregate Dollar Revolving Committed Amount”) and (y) with respect to each Dollar Revolving Lender individually, such Lender’s Dollar Revolving Commitment Percentage of Dollar Revolving Obligations shall not exceed its respective Dollar Revolving Committed Amount. Dollar Revolving Loans may consist of Base Rate Loans, Eurodollar Rate Loans or a combination thereof, as the Parent Borrower may request. Dollar Revolving Loans may be repaid and reborrowed in accordance with the provisions hereof.

(ii) Limited Currency Revolving Loans. Following the Closing Date, each Limited Currency Revolving Lender severally agrees to make revolving credit loans (the “Limited Currency Revolving Loans”) in Dollars, Euros or Sterling to the Parent Borrower and each Foreign Borrower from time to time on any Business Day prior to the Revolving Termination Date; provided that after giving effect to any such Limited Currency Revolving Loan, (x) with respect to the Limited Currency Revolving Lenders collectively, the Outstanding Amount of Limited Currency Revolving Obligations shall not exceed ONE HUNDRED FIFTY MILLION DOLLARS (\$150,000,000) (as such amount may be increased pursuant to Section 2.01(g) or decreased in accordance with the Sections 2.07 or 9.02(a), the “Aggregate Limited Currency Revolving Committed Amount”), (y) with respect to each Limited Currency Revolving Lender individually, such Lender’s Limited Currency Revolving Commitment Percentage of Limited Currency Revolving

Obligations shall not exceed its respective Limited Currency Revolving Committed Amount and (z) the Outstanding Amount of all Limited Currency Revolving Obligations and Multicurrency Revolving Obligations denominated in an Alternative Currency shall not exceed the Alternative Currency Sublimit. Limited Currency Revolving Loans denominated in Dollars may consist of Base Rate Loans, Eurodollar Rate Loans or a combination thereof, as the Borrowers may request. Limited Currency Revolving Loans denominated in Euros or Sterling must consist of Eurodollar Rate Loans.

(iii) Multicurrency Revolving Loans. Following the Closing Date, each Multicurrency Revolving Lender severally agrees (A) to make revolving credit loans (the “Multicurrency Revolving Loans”) in one or more Approved Currencies to the Parent Borrower and each Foreign Borrower from time to time on any Business Day prior to the Revolving Termination Date and (B) to cause its Canadian Lending Office to accept and purchase or arrange for the acceptance and purchase of drafts drawn by the Canadian Borrowers in Canadian Dollars as B/As; provided that after giving effect to any such Multicurrency Revolving Loan or B/A, (x) with respect to the Multicurrency Revolving Lenders collectively, the Outstanding Amount of Multicurrency Revolving Obligations shall not exceed FIFTY MILLION DOLLARS (\$50,000,000) (as such amount may be increased pursuant to Section 2.01(g) or decreased in accordance with the Sections 2.07 or 9.02(a), the “Aggregate Multicurrency Revolving Committed Amount”), (y) with respect to each Multicurrency Revolving Lender individually, such Lender’s Multicurrency Revolving Commitment Percentage of Multicurrency Revolving Obligations shall not exceed its respective Multicurrency Revolving Committed Amount and (z) the Outstanding Amount of all Limited Currency Revolving Obligations and Multicurrency Revolving Obligations denominated in an Alternative Currency shall not exceed the Alternative Currency Sublimit. Multicurrency Revolving Loans denominated in Dollars or Canadian Dollars and B/As may consist of Base Rate Loans, Eurodollar Rate Loans or a combination thereof, as the Borrowers may request. Multicurrency Revolving Loans denominated in an Alternative Currency (other than Canadian Dollars) must consist of Eurodollar Rate Loans.

(b) Letters of Credit. On and after the Closing Date, (x) each L/C Issuer, in reliance upon the commitments of the Revolving Lenders set forth herein, agrees (A) to issue Letters of Credit for the account of the Parent Borrower (or for the account of any member of the Consolidated Group or BCV, but in such case the Parent Borrower will remain obligated to reimburse such L/C Issuer for any and all drawings under such Letter of Credit, and the Parent Borrower acknowledges that the issuance of Letters of Credit for the account of members of the Consolidated Group or BCV inures to the benefit of the Parent Borrower, and the Parent Borrower acknowledges that the Parent Borrower’s business derives substantial benefits from the business of such members of the Consolidated Group and BCV) on any Business Day, (B) to amend or extend Letters of Credit previously issued hereunder, and (C) to honor drawings under Letters of Credit; and (y) each L/C Revolving Lender severally agrees to purchase from the such L/C Issuer a participation interest in each Letter of Credit issued hereunder in an amount equal to the Dollar Equivalent of such L/C Revolving Lender’s L/C Commitment Percentage thereof (and, in each case, with respect to the purchase of a participation in any Alternative Currency Letter of Credit, the purchase of such participation will also occur on each Revaluation Date); provided that (A) the Outstanding Amount of L/C Obligations shall not exceed ONE HUNDRED FIFTY MILLION DOLLARS (\$150,000,000) (as such amount may be decreased in accordance with the provisions hereof, the “L/C Sublimit”), (B) the Outstanding Amount of all Alternative Currency L/C Obligations shall not exceed the Alternative Currency L/C Sublimit, (C) with regard to the Revolving Lenders collectively, the Outstanding Amount of Revolving Obligations shall not exceed the Aggregate Revolving Committed Amount, (D) with regard to each Revolving Lender individually, such Revolving Lender’s Aggregate Revolving Commitment Percentage of Revolving Obligations shall not exceed its respective Aggregate Revolving Committed Amount, (E) the Outstanding Amount of all Dollar Revolving Obligations shall not exceed the Dollar Equivalent of the Aggregate Dollar Revolving Committed Amount, (F) the Outstanding Amount of all Limited Currency Revolving Obligations shall not exceed the Dollar Equivalent of the Aggregate Limited Currency Revolving Committed Amount, (G) the Outstanding Amount of all Alternative Currency L/C Obligations shall not exceed the Alternative Currency L/C Sublimit, (H) the L/C Obligations do not exceed the L/C Committed Amount, (I) the Outstanding Amount of L/C Obligations for the account of BCV shall not exceed \$5.0 million less the amount of all then outstanding Limited Currency Facility L/C Obligations for the account of BCV and (J) no L/C Issuer shall be required to issue, amend, extend or increase any Letter of Credit, if after giving effect thereto, there



would be L/C Obligations arising from Letters of Credit issued by such L/C Issuer in excess of its Letter of Credit Cap. Subject to the terms and conditions hereof, the Parent Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly the Parent Borrower may obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions hereof.

(c) Swingline Loans. During the Commitment Period, the Swingline Lender agrees, in reliance upon the commitments of the other Dollar Revolving Lenders set forth herein, to make revolving credit loans (the "Swingline Loans") to the Parent Borrower in Dollars on any Business Day; provided that (i) the Outstanding Amount of Swingline Loans shall not exceed FIFTY MILLION DOLLARS (\$50.0 million) (as such amount may be decreased in accordance with the provisions hereof, the "Swingline Sublimit"), (ii) with respect to the Dollar Revolving Lenders collectively, the Outstanding Amount of Dollar Revolving Obligations shall not exceed the Aggregate Dollar Revolving Committed Amount and (iii) with regard to each Revolving Lender individually, such Revolving Lender's Aggregate Revolving Commitment Percentage of Revolving Obligations shall not exceed its respective Aggregate Revolving Committed Amount. Swingline Loans shall be comprised solely of Base Rate Loans, and may be repaid and reborrowed in accordance with the provisions hereof. Immediately upon the making of a Swingline Loan, each Dollar Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Swingline Lender a participation interest in such Swingline Loan in an amount equal to such Lender's Dollar Revolving Commitment Percentage thereof.

(d) Term A Loans. Each of the Term A Lenders severally agrees to make its portion of the term A loans (in the amount of its respective Term A Loan Committed Amount) to the Parent Borrower on the Closing Date in a single advance in Dollars in an aggregate principal amount for all Term A Lenders of ONE HUNDRED MILLION DOLLARS (\$100,000,000) (the "Term A Loans"). The Term A Loans may consist of Base Rate Loans, Eurodollar Rate Loans or a combination thereto, as the Parent Borrower may request. Amounts repaid on the Term A Loans may not be reborrowed.

(e) Term B Loans. Each of the Term B Lenders severally agrees to make its portion of the term B loans (in the amount of its respective Term B Loan Committed Amount) to the Parent Borrower on the Closing Date in a single advance in Dollars in an aggregate principal amount for all Term B Lenders of EIGHT HUNDRED MILLION DOLLARS (\$800,000,000) (the "Term B Loans"). The Term B Loans may consist of Base Rate Loans, Eurodollar Rate Loans or a combination thereto, as the Parent Borrower may request. Amounts repaid on the Term B Loans may not be reborrowed.

(f) Incremental Loan Facilities. Any time after the Closing Date, any Borrower may, upon written notice to the Administrative Agent, establish additional credit facilities (collectively, the "Incremental Loan Facilities") by increasing the Aggregate Revolving Commitments hereunder as provided in Section 2.01(g) (the "Incremental Revolving Commitments"), or establishing new term loans hereunder as provided in Section 2.01(h) (the "Incremental Term Loans"); provided that:

(i) the aggregate principal amount of loans and commitments for all the Incremental Loan Facilities established after the Closing Date will not exceed \$300.0 million;

(ii) no Default or Event of Default shall have occurred and be continuing or shall result after giving effect to any such Incremental Loan Facility;

(iii) the conditions to the making of a Credit Extension under Section 5.02 shall be satisfied;

(iv)(A) after giving effect on a Pro Forma Basis to the borrowings to be made pursuant to such Incremental Loan Facility, as of the last day of the most recently ended fiscal quarter at the end of which financial statements were required to have been delivered pursuant to Section 7.01(a) or (b) (or, prior to such first required delivery date for such financial statements, as of the

last day of the most recent period referred to in the first sentence of Section 6.05), the Parent Borrower would be in compliance with Section 8.10 and (B) to the extent all loans and commitments established under Incremental Loan Facilities prior thereto and such Incremental Loan Facility, taken together, would exceed \$150.0 million, the Senior Secured Leverage Ratio on a Pro Forma Basis as of the end of the most recent fiscal quarter ended on or before the date such Incremental Loan Facility is established shall not be in excess of 2.50:1.00 (and the Parent Borrower shall deliver a certificate of a Responsible Officer of the Parent Borrower as to the satisfaction of the requirements of this clause (iv) and clauses (ii) and (iii) above);

(v) all Incremental Term Loans shall be borrowed by the Parent Borrower and guaranteed by the Domestic Guarantors; and

(vi) the Incremental Revolving Commitments may be of the Parent Borrower and any other Borrower; provided that, for the avoidance of doubt, the use of such Incremental Revolving Commitments shall be subject to the L/C Sublimit, the Swingline Sublimit, the Alternative Currency L/C Sublimit and the Alternative Currency Sublimit.

In connection with the establishment of any Incremental Loan Facility, (A) neither of the Lead Arrangers or the Administrative Agent hereunder shall have any obligation to arrange for or assist in arranging for any Incremental Loan Facility, (B) any Incremental Loan Facility shall be subject to such conditions, including fee arrangements, as may be provided in connection therewith and (C) none of the Lenders shall have any obligation to provide commitments or loans for any Incremental Loan Facility.

(g) Establishment of Incremental Revolving Commitments. Subject to Section 2.01(f), any Borrower may establish Incremental Revolving Commitments by increasing the Aggregate Dollar Revolving Committed Amount, Aggregate Limited Currency Revolving Committed Amount or Aggregate Multicurrency Revolving Committed Amount hereunder, provided that:

(i) any Person that is not a Revolving Lender that is proposed to be a Lender under any such increased Aggregate Revolving Committed Amount shall be reasonably acceptable to the Administrative Agent, any Person that is proposed to provide any such increased Aggregate Dollar Revolving Committed Amount (whether or not an existing Dollar Revolving Lender) or Aggregate Limited Currency Revolving Committed Amount (whether or not an existing Limited Currency Revolving Lender) shall be reasonably acceptable to each L/C Issuer and any Person that is proposed to provide any such increased Aggregate Dollar Revolving Committed Amount (whether or not an existing Dollar Revolving Lender) shall be reasonably acceptable to the Swingline Lender;

(ii) Persons providing commitments for the Incremental Revolving Commitments pursuant to this Section 2.01(g) will provide a Revolving Lender Joinder Agreement;

(iii) increases in the Aggregate Revolving Committed Amount will be in a minimum principal amount of \$10.0 million and integral multiples of \$5.0 million in excess thereof; and

(iv) if any Revolving Loans are outstanding at the time of any such increase under the applicable Revolving Facility, either (x) each applicable Borrower will prepay such Revolving Loans on the date of effectiveness of the Incremental Revolving Commitments (including payment of any break-funding amounts owing under Section 3.05) or (y) each Lender with an Incremental Revolving Commitment shall purchase at par interests in each Borrowing of Revolving Loans then outstanding under the applicable Revolving Facility such that immediately after giving effect to such purchases, each Borrowing thereunder shall be held by each Lender in accordance with its Pro Rata Share of such Revolving Facility (and, in connection therewith, each applicable Borrower shall pay all amounts that would have been payable pursuant to Section 3.05 had the Revolving Loans so purchased been prepaid on such date).