

service that displays an offered rate administered by ICE Benchmark Administration Limited for deposits in such Alternative Currency (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time) two (2) Business Days prior to the first day of such Interest Period; and

(iii) if Screen Rates are quoted under either of the preceding clauses (e)(i) or (e)(ii), but there is no such quotation for the Interest Period elected, the Screen Rate shall be equal to the applicable Interpolated Rate.

“Eurocurrency Rate Borrowing” means a Borrowing comprising of Eurocurrency Rate Loans.

“Eurocurrency Rate Loan” means a Loan that bears interest at a rate based on the applicable Adjusted Eurocurrency Rate.

“Event of Default” has the meaning specified in Section 8.01.

“Excess Cash Flow” means, with respect to any Excess Cash Flow Period, an amount, not less than zero, equal to:

(a) Consolidated Net Income of the Borrower Parties for such Excess Cash Flow Period, *minus*

(b) the sum, without duplication (in each case, for the Borrower Parties on a consolidated basis), of:

(i) repayments, prepayments, repurchases, redemptions and other cash payments made with respect to the principal of any Indebtedness (including principal representing capitalized interest) or the principal component of any Capitalized Lease Obligations of such Person or any of its Restricted Subsidiaries during such period (excluding (A) repayments and prepayments of Indebtedness deducted from the amount of Term Loans required to be prepaid pursuant to clauses (1), (2) or (4) of Section 2.05(b)(i) and (B) voluntary and mandatory prepayments of Term Loans, but including all premium, make-whole or penalty payments paid in cash (to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income and such payments are not otherwise prohibited under this Agreement) and all repayments with respect to revolving Indebtedness to the extent accompanied by a corresponding permanent reduction in commitments (excluding repayments of Indebtedness deducted from the amount of Term Loans required to be prepaid pursuant to clauses (1), (2) or (4) of Section 2.05(b)(i)); *provided* that, with respect to any mandatory prepayment of Indebtedness (other than, for the avoidance of doubt, Term Loans), such prepayments shall only be deducted pursuant to this clause (i) to the extent not deducted in the computation of net proceeds in respect of the asset disposition or condemnation giving rise thereto; *minus*

(ii) payments made in cash or accrued by such Person or any of its Restricted Subsidiaries during such period in respect of Restricted Payments (excluding (A) Restricted Payments made or accrued pursuant to clause (c)(i) of the first paragraph of Section 7.05 and/or pursuant to clauses (2), (3), and (18) and (24) of the second paragraph of Section 7.05 (other than such Restricted Payments made to

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pay or accrued in respect of interest expense for any Indebtedness of any Parent Holding Company); *provided* that payments made in cash or accrued in respect of clause (24) of the second paragraph of Section 7.05 will only be included under this clause (ii) to the extent the applicable cash payments or accruals utilized for any Restricted Payment thereunder resulted in an increase to Consolidated Net Income during such Excess Cash Flow Period (and only to the extent of such increase) and (B) payments made in cash or accrued in respect of Restricted Payments reducing mandatory prepayments of the Term Loans pursuant to clauses (6), (7) and (8) of Section 2.05(b)(i); *minus*

(iii) (A) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of Taxes (including distributions to the Borrower or any Parent Holding Company in respect of Taxes), to the extent such payments exceed the amount of tax expense deducted in calculating such Consolidated Net Income, and (B) cash payments that such Person or any of its Restricted Subsidiaries will be required to make in respect of Taxes (including distributions to the Borrower or any Parent Holding Company in respect of Taxes) within 180 days after the end of such period; *provided* that amounts described in this clause (B) will not reduce Excess Cash Flow in subsequent periods, and, to the extent not paid, will increase Excess Cash Flow in the subsequent period; *minus*

(iv) (A) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of Investments (including, without limitation, any acquisitions and acquisitions of intellectual property and Capitalized Software Expenditures) (other than any of the foregoing reducing mandatory prepayments of the Term Loans pursuant to clauses (6), (7) and (8) of Section 2.05(b)(i)(B)) and (B) cash payments that such Person or any Restricted Subsidiary has committed to make or is required to make or plans to make in respect of Restricted Payments, including, without limitation, Investments (including, without limitation, any acquisitions and acquisitions of intellectual property) or capital expenditures (including Capitalized Software Expenditures) planned to be consummated or made, in each case, during the period of four consecutive fiscal quarters of the Borrower following the end of such fiscal year (other than any of the foregoing reducing mandatory prepayments of the Term Loans pursuant to clauses (6), (7) and (8) of Section 2.05(b)(i)(B)); *provided* that amounts described in clause (B) will not reduce Excess Cash Flow in subsequent periods, and, to the extent not paid, will increase Excess Cash Flow in the subsequent period; *minus*

(v) all cash payments and other cash expenditures made by such Person or any of its Restricted Subsidiaries during such period (other than capital expenditures reducing mandatory prepayments of the Term Loans pursuant to Section 2.05(b)(i)(B)(5)) (A) with respect to items that were excluded in the calculation of such Consolidated Net Income pursuant to clauses (a) through (y) of the definition of “Consolidated Net Income” or (B) that were not expensed during such period in accordance with GAAP; *minus*

(vi) all non-cash credits or gains included in calculating such Consolidated Net Income (including insured or indemnified losses referred to in clauses (r) and (s) of the definition of “Consolidated Net Income” to the extent not reimbursed in cash during such period); *minus*

(vii) an amount equal to the sum of (A) the increase in the Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the end of such Excess Cash Flow Period *minus* Working Capital at the beginning of such Excess Cash Flow Period), if any, *plus* (B) the increase in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any; *minus*

(viii) cash payments made in satisfaction of noncurrent liabilities (excluding payments of Indebtedness for borrowed money) not made directly or indirectly using proceeds, payments or any other amounts available from events or circumstances that were not included in determining Consolidated Net Income during such period; *minus*

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(ix) to the extent not deducted in arriving at Consolidated Net Income, cash fees, expenses and purchase price adjustments incurred in connection with the Transactions, any acquisition consummated before or after the Closing Date or any Permitted Investment, Equity Issuance or debt issuance, dispositions, repayment of indebtedness, refinancing transactions (including any amendments) (whether or not consummated) and any Restricted Payment made to pay any of the foregoing incurred by the Borrower (other than those reducing mandatory prepayments of the Term Loans pursuant to clauses (6) and (8) of Section 2.05(b)(i)(B)); *minus*

(x) the amount of cash payments made in respect of pensions and other postemployment benefits in such period to the extent not deducted in arriving at such Consolidated Net Income; *minus*

(xi) cash payments made by such Person or any of its Restricted Subsidiaries during such period in respect of items for which an accrual or reserve was established in a prior period, in each case to the extent such payments are not expensed during such period or are not deducted in calculating Consolidated Net Income; *minus*

(xii) cash expenditures in respect of Swap Obligations during such period to the extent not deducted in arriving at such Consolidated Net Income; *minus*

(xiii) all non-cash charges, losses and expenses (including, without limitation, taxes) of such Person or any of its Restricted Subsidiaries that were deducted in calculating such Consolidated Net Income (*provided*, in each case, that if any non-cash charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow in such future period); *plus*

(xiv) an amount equal to the sum of (A) the decrease in Working Capital of such Person during such period (measured as the excess, if any, of Working Capital at the beginning of such Excess Cash Flow Period *minus* Working Capital at the end of such Excess Cash Flow Period), if any, *plus* (B) the decrease in long-term accounts receivable of such Person and its Restricted Subsidiaries, if any (other than any such decreases contemplated by clauses (A) and (B) of this clause (xiv) that are (x) directly attributable to acquisitions and/or dispositions of a Person or business unit by the Borrower Parties during such period, (y) as a result of the reclassification of items from short-term to long-term or vice versa or (z) the application of recapitalization or purchase accounting); *plus*

(xv) all amounts referred to in clauses (b)(i), (b)(ii), (b)(iv) and (b)(v) above to the extent funded with the proceeds of the issuance or the incurrence of Indebtedness (other than proceeds of revolving loans).

“Excess Cash Flow Period” means any fiscal year of the Borrower, commencing with the fiscal year ending on December 31, 2022.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

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“Exchange Agent” means (a) the Administrative Agent or (b) any other financial institution or advisor employed by the Borrower (whether or not an Affiliate of the Administrative Agent), after consultation with the Administrative Agent, to act as an arranger in connection with any Permitted Debt Exchange pursuant to Section 2.20; *provided* that the Borrower shall not designate the Administrative Agent as the Exchange Agent without the written consent of the Administrative Agent (it being understood that the Administrative Agent shall be under no obligation to agree to act as the Exchange Agent); *provided, further*, that neither the Borrower nor any of its Affiliates may act as the Exchange Agent.

“Exchange Rate” means on any day with respect to any currency other than Dollars, the rate at which such currency may be exchanged into Dollars in the London foreign exchange market at or about 11:00 a.m. London time (or New York City time, as applicable) on a particular day as displayed by ICE Data Services as the “ask price”, or as displayed on such other information service which publishes that rate of exchange from time to time in place of ICE Data Services (or if such service ceases to be available, the equivalent of such amount in Dollars as determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower, or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted), at or about 10:00 a.m. (New York City time) on such date for the purchase of Dollars for delivery two Business Days later.

“Excluded Accounts” means (1) payroll, healthcare and other employee wage and benefit accounts, (2) tax accounts, including, without limitation, sales tax accounts, (3) escrow, defeasance and redemption accounts, (4) fiduciary or trust accounts, (5) disbursement accounts (6) cash collateral accounts subject to Permitted Liens, (7) deposit accounts utilized solely to hold amounts on deposit of any party other than the Borrower, a Guarantor or any Subsidiary thereof and (8) the funds or other property held in or maintained for such purposes in any such account described in clauses (1) through (7).

“Excluded Contributions” means the Net Cash Proceeds and Cash Equivalents, or the Fair Market Value of other assets, received by the Borrower after the Closing Date from:

(1) contributions to its common equity capital, and

(2) the sale of Capital Stock (other than Excluded Equity) of the Borrower, in each case that are utilized to make a Restricted Payment pursuant to clause (10) of the second paragraph of Section 7.05. Excluded Contributions will be excluded from the calculation set forth in clause (c) of the first paragraph of Section 7.05.

“**Excluded Equity**” means (i) Disqualified Stock, (ii) any Equity Interests issued or sold to a Restricted Subsidiary or any employee stock ownership plan or trust established by the Borrower or any of its Subsidiaries or a direct or indirect parent of the Borrower (to the extent such employee stock ownership plan or trust has been funded by the Borrower or any Subsidiary or a direct or indirect parent of the Borrower), (iii) any Equity Interest that has already been used or designated (x) as (or the proceeds of which have been used or designated as) a Cash Contribution Amount, Designated Preferred Stock, an Excluded Contribution or Refunding Capital Stock, or (y) to increase the amount available under clause (5)(a) of the second paragraph under Section 7.05 or clause (14) of the definition of “Permitted Investments” or is proceeds of Indebtedness referred to in clause (14)(b) of the second paragraph in Section 7.05 and (iv) any Cure Equity.

“**Excluded Information**” has the meaning specified in Section 10.07(j).

“**Excluded Property**” means, with respect to any Loan Party or any direct or indirect Subsidiary of such Loan Party,

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(a) (i) any fee-owned real property not constituting Material Real Property or located in any non-U.S. jurisdiction and any real property leasehold or subleasehold interests and the last day of any term of any lease of real property, (ii) any portion of Material Real Property that contains improvements located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a “special flood hazard area” and (iii) any property that is located in a jurisdiction that imposes mortgage recording taxes, intangibles tax, documentary tax or similar recording fees or taxes,

(b) (i) motor vehicles, airplanes and other assets or goods subject to certificates of title to the extent a Lien thereon cannot be perfected by filing a UCC financing statement, (ii) Letter-of-Credit Rights (as defined in the UCC) (other than those constituting supporting obligations of other Collateral) to the extent a Lien thereon cannot be perfected by filing a UCC financing statement and (iii) to the extent a Lien thereon cannot be perfected by filing a UCC financing statement, Commercial Tort Claims (as defined in the UCC) with a claim value of less than \$20,000,000 individually,

(c) if the granting of a pledge or security interest or perfection thereof in the assets owned by or Equity Interests of any existing and subsequently acquired or organized direct or indirect wholly-owned Restricted Subsidiary of the Borrower, would, in each case, result in adverse tax, accounting or regulatory consequences that are not *de minimis* (including, without limitation, as a result of any law or regulation in any applicable jurisdiction similar to Section 956 of the Code) or adverse regulatory consequences to the Borrower or any of their Subsidiaries as reasonably determined by the Borrower,

(d) any goods, chattel paper, investment property, documents of title, instruments, money, intangibles and other assets, in each case, of or in which pledges or security interests in favor of the Collateral Agent are prohibited by applicable Law, rule or regulation (including, without limitation, any (x) requirement to obtain the consent of any Governmental Authority or third person, unless such consent has been obtained and (y) restrictions in respect of margin stock, fraudulent conveyance, preference, thin capitalization or other similar laws or regulations) or by any contract binding on such assets at the time of its acquisition and not entered into in contemplation thereof, requires government or third party consents that have not been obtained (provided that there shall be no obligation to obtain such consent) or creates a right of termination in favor of any governmental or other third party; *provided*, that any such limitation described in this clause (d) on the security interests granted under the Collateral Documents shall only apply to the extent that any such prohibition could not be rendered ineffective pursuant to the UCC or any other applicable Law or principles of equity and shall not apply (where the UCC is applicable) to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition,

(e) any governmental licenses (but not the proceeds thereof) or state or local franchises, charters and authorizations, to the extent security interests in favor of the Collateral Agent in such licenses, franchises, charters or authorizations are prohibited or restricted thereby; *provided* that (i) any such limitation described in this clause (e) on the security interests granted shall only apply to the extent that any such prohibition or restriction could not be rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction or any other applicable Law or principles of equity and shall not apply (where the UCC is applicable) to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition and (ii) in the event of the termination or elimination of any such prohibition or restriction contained in any applicable license, franchise, charter or authorization, a security interest in such licenses, franchises, charters or authorizations shall be automatically and simultaneously granted under the applicable Collateral Documents and such licenses, franchises, charters or authorizations shall be included as Collateral,

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(f) Equity Interests in (A) any Person (other than the Borrower and Wholly Owned Restricted Subsidiaries of the Borrower), (B) any not-for-profit Subsidiary, (C) any captive insurance Subsidiary, (D) any special purpose securitization vehicle (or similar entity), including any Receivables Subsidiary, (E) any Unrestricted Subsidiary, (F) any Person which is acquired after the date hereof to the extent and for so long as such Equity Interests are pledged in respect of Acquired Indebtedness and such pledge constitutes a Permitted Lien and (G) any Person that is an Excluded Subsidiary pursuant to clauses (b) and (c) of the definition of “Excluded Subsidiary”,

(g) any lease, license or other agreement or any goods or other property subject to a purchase money security interest, Capitalized Lease Obligation or similar arrangement in each case permitted to be incurred under this Agreement, to the extent that a grant of a security interest therein would violate or invalidate such lease, license, capital lease or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than a Loan Party or their Wholly Owned Subsidiaries),

(h) (i) “intent-to-use” trademark applications prior to the filing and acceptance of a “Statement of Use” or “Amendment to Allege Use” and (ii) Margin Stock,

(i) any goods or assets sold pursuant to a Qualified Receivables Factoring or Qualified Receivables Financing or other factoring or receivables arrangement permitted hereunder,

(j) any goods, chattel paper, investment property, documents of title, instruments, money, intangibles or other assets of (including Equity Interests held by) (i) any Non-U.S. Subsidiary or any direct or indirect subsidiary of a Non-U.S. Subsidiary and (ii) any FSHCO or any direct or indirect Subsidiary of a FSHCO,

(k) any lease, license, permit, franchise, charter, authorization, consent or agreement (and the assets subject thereto) to the extent that a grant of a security interest therein would violate or invalidate such lease, license, permit, franchise, charter, authorization, consent or agreement or result in the creation of a security interest thereunder or create a right of termination or cancellation in favor of any other party thereto (other than the Borrower or a Guarantor) or otherwise require consent thereunder (provided that there shall be no obligation to obtain such consent); *provided* that any such limitation described in this clause (k) shall only apply to the extent that any such prohibition or restriction could not be rendered ineffective pursuant to the Uniform Commercial Code of any applicable jurisdiction or any other applicable Law or principles of equity and shall not apply (where the UCC is applicable) to any proceeds or receivables thereof, the assignment of which is expressly deemed effective under the UCC notwithstanding such prohibition,

(l) cash to secure letter of credit reimbursement obligations to the extent such letters of credit are permitted by this Agreement (excluding Cash Collateral securing I/C Obligations under this Agreement),

(m) (i) Excluded Accounts, (ii) all other deposit, commodities and securities accounts (including securities entitlements and related assets) to the extent a Lien thereon cannot be perfected by filing a UCC financing statement and (iii) any other assets requiring perfection by "control" (control agreements or perfection by "control" shall not be required in any event (other than equity interests and debt instruments which are not otherwise Excluded Property)),

(n) any property acquired after the Closing Date that is secured by Acquired Indebtedness permitted hereunder (not incurred in contemplation of the acquisition by the Borrower or applicable Guarantor) of such property, to the extent that the granting of a security interest in such property would be prohibited under the terms (such prohibition not imposed in contemplation hereof) of such Indebtedness,

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(o) Voting Stock in excess of 65.0% of the Voting Stock of any first tier Non-U.S. Subsidiary, Controlled Non-U.S. Subsidiary or of any FSHCO, and

(p) cash and Cash Equivalents, to the extent not representing proceeds of other Collateral.

Notwithstanding anything contained herein to the contrary, other goods, chattel paper, investment property, documents of title, instruments, money, intangibles and other assets shall be deemed to be "Excluded Property" if the Administrative Agent and the Borrower mutually agree that the cost or other consequences (including, without limitation, regulatory, accounting or tax consequences) of obtaining or perfecting a security interest in such goods, chattel paper, investment property, documents of title, instruments, money, intangibles and other assets is excessive in relation to either the value of such goods, chattel paper, investment property, documents of title, instruments, money, intangibles and other assets as Collateral or to the practical benefit of the Lenders of the security afforded thereby. Notwithstanding anything herein or the Collateral Documents to the contrary, Excluded Property shall not include any Proceeds (as defined in the UCC), substitutions or replacements of any Excluded Property (unless such Proceeds, substitutions or replacements would otherwise constitute Excluded Property referred to above).

Notwithstanding anything contained herein to the contrary, in no event shall foreign-law governed security documents, filings, consents or corporate or organizational action be required, including with respect to any share pledges and any intellectual property registered in any non-U.S. jurisdiction.

"Excluded Subsidiary" means any direct or indirect Subsidiary of the Borrower that is (a) an Unrestricted Subsidiary, (b) a joint venture or a Subsidiary that is not a Wholly Owned Restricted Subsidiary of the Borrower, (c) an Immaterial Subsidiary, (d) a FSHCO or Controlled Non-U.S. Subsidiary (or any direct or indirect Subsidiary of a FSHCO or Controlled Non-U.S. Subsidiary), (e) established or created pursuant to clause (14)(g) of the second paragraph of Section 7.05 and meeting the requirements of the proviso thereto; *provided* that such Subsidiary shall only be an Excluded Subsidiary for the period immediately prior to such acquisition, (f) a Non-U.S. Subsidiary, (g) a Subsidiary that is prohibited or restricted by applicable Law (including financial assistance, fraudulent conveyance, preference, thin capitalization or other similar Laws or regulations) from guaranteeing the Facilities, or which would require governmental (including regulatory) or consent, third party approval, license or authorization to provide a guarantee unless, such consent, third party approval, license or authorization has been received, (h) a Subsidiary that is prohibited or restricted from guaranteeing the Facilities by any Contractual Obligation in existence on the Closing Date for so long as any such Contractual Obligation exists (or, in the case of any newly-acquired Subsidiary, in existence at the time of acquisition thereof but not entered into in contemplation of this exclusion and for so long as any such Contractual Obligation exists), (i) a Subsidiary with respect to which a guarantee by it of the Facilities would reasonably be expected to result in adverse tax, accounting or regulatory consequences or adverse regulatory consequences to the Borrower or any of its Subsidiaries and Affiliates that are not *de minimis* as reasonably determined in good faith by the Borrower, (j) any Receivables Subsidiary, (k) not-for-profit subsidiaries, (l) solely in the case of any obligation under any secured hedging agreement expressly designated by Borrower that constitutes a "swap" within the meaning of section 1(a) (47) of the Commodity Exchange Act, any subsidiary that is not an "Eligible Contract Participant" as defined under the Commodity Exchange Act (after giving effect to the "keepwell provisions"), (m) Subsidiaries that are special purpose entities, (n) captive insurance subsidiaries and (o) any other Subsidiary with respect to which the Administrative Agent and the Borrower mutually agree that the cost or other consequences of guaranteeing the Facilities (including any adverse tax, accounting or regulatory consequences that are not *de minimis*) outweigh the benefits to be obtained by the Lenders therefrom; *provided* that if the Borrower so elects and a Subsidiary executes the Guaranty as a "Subsidiary Guarantor," then it shall not constitute an "Excluded Subsidiary" (unless released from its obligations under the Guaranty, as a "Subsidiary Guarantor" in a manner not prohibited by the terms hereof and thereof).

“Excluded Swap Obligation” means, with respect to any Guarantor, (a) any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation, or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) (i) by virtue of such Guarantor’s failure to constitute an “eligible contract participant,” as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keepwell, support, or other agreement for the benefit of such Guarantor), at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (ii) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Guarantor is a “financial entity,” as defined in section 2(h)(7)(C) the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation or (b) any other Swap Obligation designated as an “Excluded Swap Obligation” of such Guarantor as specified in any agreement between the relevant Loan Parties and Hedge Bank applicable to such Swap Obligation.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, any U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which such Lender acquires an interest in a Loan or Commitment (other than any Lender acquiring an interest in a Loan or Commitment pursuant to a request by any Loan Party under Section 3.08) or changes its lending office, except in each case to the extent that, pursuant to Section 3.01, additional amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changes its lending office, (c) Taxes attributable to such Recipient’s failure to comply with Section 3.01(h) and (d) any Taxes imposed under FATCA.

“Executive Order” means Executive Order No. 13224 of September 23, 2001, entitled Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)).

“Existing Credit Agreement” has the meaning specified in the Preliminary Statements of this Agreement.

“Existing Liens” has the meaning specified in Section 10.01(d).

“Existing Loans” has the meaning specified in Section 2.19(a).

“Existing Revolving Tranche” has the meaning specified in Section 2.19(a).

“Existing Term Loans” has the meaning specified in Section 2.19(a).

“Existing Term Tranche” has the meaning specified in Section 2.19(a).

“Existing Tranche” has the meaning specified in Section 2.19(a).

“Extendable Bridge Loans/Interim Debt” means customary “bridge” loans, escrow or similar arrangements which by their terms will be converted into loans or other Indebtedness that have, or extended such that they have, a maturity date not earlier than the Latest Maturity Date of all Term Loan Tranches then in effect.

“Extended Loans” has the meaning specified in Section 2.19(a).

“Extended Loans Agent” has the meaning specified in Section 2.19(a).

“Extended Revolving Commitments” has the meaning specified in Section 2.19(a).

“Extended Revolving Tranche” has the meaning specified in Section 2.19(a).

“Extended Term Loans” has the meaning specified in Section 2.19(a).

“Extended Term Tranche” has the meaning specified in Section 2.19(a).

“Extended Tranche” has the meaning specified in Section 2.19(a).

“Extending Lender” has the meaning specified in Section 2.19(b).

“Extension” has the meaning specified in Section 2.19(b).

“Extension Amendment” has the meaning specified in Section 2.19(c).

“Extension Date” has the meaning specified in Section 2.19(d).

“**Extension Election**” has the meaning specified in Section 2.19(b).

“**Extension Request**” has the meaning specified in Section 2.19(a).

“**Facility**” or “**Facilities**” means the Term Facilities, the Revolving Credit Facility or the Letter of Credit Sublimit, as the context may require.

“**Factoring Transaction**” means any transaction or series of transactions that may be entered into by any Borrower Party pursuant to which any Borrower Party may sell, convey, assign or otherwise transfer Receivables Assets (which may include a backup or precautionary grant of security interest in such Receivables Assets so sold, conveyed, assigned or otherwise transferred or purported to be so sold, conveyed, assigned or otherwise transferred) to any Person that is not a Restricted Subsidiary; *provided* that any such person that is a Subsidiary meets the qualifications in clauses (1) through (3) of the definition of “Receivables Subsidiary”.

“**Fair Market Value**” means, with respect to any asset or property, the price that could be negotiated in an arm’s-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction (as determined in good faith by the senior management or the Board of Directors of the Borrower or any Parent Holding Company, whose determination will be conclusive for all purposes under the Loan Documents).

“**FATCA**” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury Regulations or official administrative interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above), any intergovernmental agreement among Governmental Authorities implementing the foregoing and any fiscal or regulatory legislation, rules or practices adopted pursuant to any such intergovernmental agreement, treaty or convention.

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“**Federal Funds Rate**” means, for any day, the rate per annum calculated by the NYFRB based on such day’s federal funds transactions by depository institutions, as determined in such manner as the NYFRB shall set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, *provided* that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to zero for the purposes of this Agreement.

“**Federal Reserve Bank of New York’s Website**” means the website of the Federal Reserve Bank of New York at <http://www.newyorkfed.org>, or any successor source.

“**Financial Covenant**” has the meaning specified in Section 7.08.

“**Financial Covenant Event of Default**” has the meaning specified in Section 8.01(b).

“**First Lien Specified Debt**” means Indebtedness in respect of any Term Facility (including, for the avoidance of doubt, any New Term Facility), any Revolving Credit Facility (including, for the avoidance of doubt, any New Revolving Facility), any other loans incurred pursuant to any Loan Document, any Incremental Equivalent Debt, any Ratio Debt, any Permitted Debt Exchange Notes, any Ratio Acquisitions Debt, any Specified Refinancing Debt, any Refinancing Notes, any Refinancing Indebtedness and/or any Permitted Refinancing of any of the foregoing, in each case, that is secured by a Lien on the Collateral on a *pari passu* basis with the Initial Term Loans.

“**Fitch**” means Fitch Ratings, Inc. or any successor to the rating agency business thereof.

“**fixed baskets**” has the meaning specified in Section 1.02(k).

“**Fixed Charges**” shall mean, with respect to any Person for any period, the sum of, without duplication:

(a) Consolidated Cash Interest Expense of such Person for such period;

(b) all cash dividends or other cash distributions paid (excluding items eliminated in consolidation) on any series of Preferred Stock of any Restricted Subsidiary of such Person during such period; and

(c) all cash dividends or other cash distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Stock of such Person during such period.

“**Floor**” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Eurocurrency Rate or Daily Simple SONIA, as applicable.

“**Foreign Casualty Event**” shall have the meaning assigned to such term in Section 2.05(b)(viii).

“**Foreign Disposition**” shall have the meaning assigned to such term in Section 2.05(b)(viii).

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“**Four Quarter Consolidated EBITDA**” means, as of any date of determination with respect to any Test Period, Consolidated EBITDA of the Borrower Parties for the Test Period ended on such date on a Pro Forma Basis.

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

“**Fronting Exposure**” means, at any time there is a Defaulting Lender, with respect to an L/C Issuer, such Defaulting Lender’s Pro Rata Share of the outstanding L/C Obligations (other than L/C Obligations as to which such Defaulting Lender’s participation obligation has been reallocated to other Non-Defaulting Lenders or Cash Collateralized in accordance with the terms hereof).

“**FSHCO**” means any direct or indirect Subsidiary of the Borrower, substantially all of the assets of which consist of Equity Interests and/or Equity Interests and indebtedness (and/or cash and Cash Equivalents and other assets being held on a temporary basis incidental to the holding of such Equity Interests and/or indebtedness) in one or more Controlled Non-U.S. Subsidiaries and/or one or more other FSHCOs.

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

“**GAAP**” means generally accepted accounting principles (which, unless specified otherwise by the Borrower to the Administrative Agent, shall be a private company adoption) in the United States of America as in effect from time to time, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies). All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

“**Governmental Authority**” means any nation or government, any state, province, territory 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, including any applicable supranational bodies (such as the European Union or the European Central Bank).

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

“**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 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, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness of the payment or performance of such Indebtedness, (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 (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness 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 of any other Person, whether or not such Indebtedness is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); *provided that*

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the term “**Guarantee**” shall not include endorsements for collection or deposit, in either case in the ordinary course of business, or customary or reasonable indemnity obligations, including those 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 at such time, 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.

“**Guarantors**” means, collectively, the Borrower and, as of the Closing Date, the Subsidiaries of the Borrower listed on Schedule 1 and each other Subsidiary of the Borrower that executes and delivers a Guaranty or guaranty supplement pursuant to the Guaranty, Section 6.12 or 6.16, unless any such Subsidiary of the Borrower has ceased to be a Guarantor pursuant to the terms hereof.

“**Guaranty**” means collectively, the Guaranty made by the Borrower and each Subsidiary Guarantor in favor of the Administrative Agent on behalf of the Secured Parties, together with each other guaranty and guaranty supplement delivered pursuant to Section 6.12 or 6.16.

“**Hazardous Materials**” means all explosive or radioactive substances or wastes, contaminants, pollutants and hazardous or toxic substances, materials or wastes, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, toxic mold, polychlorinated biphenyls, radon gas, or any chemical, material, substance or waste that is prohibited, limited or regulated, or with respect to which standards of liability are imposed, by or pursuant to any Environmental Law.

“**Hedge Bank**” means any Person (a) that (i) at the time it enters into a Swap Contract, is an Arranger, Lender or an Agent or an Affiliate of an Arranger, Lender or an Agent, irrespective of whether such party ceases to be an Arranger, Lender or an Agent or an Affiliate of any of the foregoing after having entered into such Swap Contract (ii) within 45 days after the time it enters into a Swap Contract, becomes an Arranger, Lender or an Agent or an Affiliate of an Arranger, Lender or an Agent, irrespective of whether such party ceases to be an Arranger, Lender or an Agent or an Affiliate of any of the foregoing after having entered into such Swap Contract (iii) in the case of any Person party to a Swap Contract in effect as of the Closing Date, either is an Arranger, Lender or an Agent or an Affiliate of an Arranger, Lender or an Agent as of the Closing Date or becomes an Arranger, Lender or an Agent or an Affiliate of an Arranger, Lender within 45 days after the Closing Date or (b) (i) whose long-term senior unsecured debt rating is A/A2 by S&P or Moody’s (or their equivalent) or higher or (ii) that has been approved in writing by the Administrative Agent and, in the case of each of clauses (b)(i) and (ii), (x) has been designated by the Borrower in writing to the Administrative Agent as a “Hedge Bank” for purposes of this Agreement and the other Loan Documents and (y) the applicable counterparty shall have appointed the Administrative Agent and the Collateral Agent as its agents under the applicable

Loan Documents and agreed to be bound by the provisions of Article IX as if it were a Lender pursuant to a writing substantially in the form of Exhibit N or otherwise reasonably satisfactory to the Borrower and the Administrative Agent.

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

“Immaterial Subsidiary” means any Subsidiary of the Borrower that, for any Test Period, does not have (a) assets (when combined with the assets of all other Immaterial Subsidiaries, prior to giving effect to pro forma adjustments and after eliminating goodwill and intercompany obligations) in excess of 7.5% of Consolidated Total Assets or (b) Consolidated EBITDA (when combined with the Consolidated EBITDA of all other Immaterial Subsidiaries, prior to giving effect to pro forma adjustments and after eliminating goodwill and intercompany obligations) for such Test Period in excess of 7.5% of the Consolidated EBITDA of the Borrower Parties for such period; *provided* that, at all times prior to the first delivery of financial statements pursuant to Section 6.01(a) or (b), this definition shall be applied based on the pro forma consolidated financial statements of the Borrower and its Subsidiaries delivered to the Administrative Agent prior to the date hereof.

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“Increase Effective Date” has the meaning specified in Section 2.14(c).

“Incremental Amount” has the meaning specified in Section 2.14(a).

“Incremental Arranger” has the meaning specified in Section 2.14(a).

“Incremental Equivalent Debt” has the meaning specified in Section 2.15(a).

“Incremental Equivalent Debt Arranger” has the meaning specified in Section 2.15(a).

“Incremental Equivalent Debt Documents” means, collectively, the indentures, credit agreements, facilities agreements or other similar agreements pursuant to which any Incremental Equivalent Debt is incurred, 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.

“Incur” or **“incur”** means, with respect to any Indebtedness, Capital Stock or Lien, to issue, assume, guarantee, incur or otherwise become liable for such Indebtedness, Capital Stock or Lien, as applicable; *provided* that any Indebtedness, Capital Stock or Lien of a Person existing at the time such Person becomes a Subsidiary (whether by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary. The term **“Incurrence”** has a corresponding meaning.

“incurrence-based baskets” has the meaning specified in Section 1.02(k).

“Indebtedness” means, with respect to any Person, without duplication:

(a) the principal of any indebtedness of such Person, whether or not contingent, (i) in respect of borrowed money, (ii) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers’ acceptances (or, without duplication, reimbursement agreements in respect thereof), (iii) representing the deferred and unpaid purchase price of any property, (iv) in respect of Capitalized Lease Obligations or (v) representing any Swap Contracts, in each case, if and to the extent that any of the foregoing Indebtedness (other than letters of credit and Swap Contracts) would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP;

(b) to the extent not otherwise included, any guarantee by such Person of the Indebtedness of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business); and

(c) to the extent not otherwise included, Indebtedness of another Person secured by a Lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); *provided, however*, that the amount of such Indebtedness will be the lesser of: (a) the Fair Market Value of such asset on the date such Indebtedness was Incurred or, at the option of such Person, at such date of determination, and (b) the amount of such Indebtedness of such other Person.

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The term “Indebtedness” (x) shall not include any lease, concession or license of property (or guarantee thereof) that would be considered an operating lease under GAAP as in effect prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the “ASU”), (y) shall not include any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practices, or obligations under any license, permit or other approval (or guarantees given in respect of such obligations) Incurred prior to the Closing Date or in the ordinary course of business or consistent with past practices and (z) shall not include Indebtedness of any Parent Holding Company appearing on the balance sheet of the Borrower Parties solely by reason of push-down accounting.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practices;

(ii) obligations under or in respect of Receivables Financings;

(iii) any balance that constitutes a trade payable, accrued expense or similar obligation to a trade creditor, in each case Incurred in the ordinary course of business;

(iv) intercompany liabilities that would be eliminated on the consolidated balance sheet of the Borrower Parties;

(v) prepaid or deferred revenue arising in the ordinary course of business;

(vi) Cash Management Services;

(vii) in connection with the purchase by any Borrower Party of any business, any post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; *provided, however*, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner;

(viii) obligations, to the extent such obligations would otherwise constitute Indebtedness, under any agreement that has been defeased or satisfied and discharged pursuant to the terms of such agreement;

(ix) for the avoidance of doubt, any obligations in respect of workers' compensation claims, early retirement or termination obligations, deferred compensatory or employee or director equity plans, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes;

(x) Capital Stock;

(xi) obligations to dissenting shareholders in connection with an acquisition; or

(xii) indebtedness that constitutes "Indebtedness" merely by virtue of a pledge of an Investment (without any accompanying guaranty) in an Unrestricted Subsidiary.

"Indemnified Liabilities" has the meaning specified in Section 10.05.

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

"Indemnitees" has the meaning specified in Section 10.05.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant, in each case of nationally recognized standing that is, in the good faith determination of the Borrower, qualified to perform the task for which it has been engaged or otherwise reasonably acceptable to the Administrative Agent (which shall include any of the "Big Four" accounting firms, BDO, Alvarez & Marsal, FTI and Grant Thornton).

"Information" has the meaning specified in Section 10.08.

"Information Memorandum" means the information memorandum in connection with the syndication of the Commitments and the Loans.

"Initial Default" has the meaning specified Section 8.01.

"Initial Revolving Tranche" means the Revolving Tranche established pursuant to Section 2.01(b) on the Closing Date.

"Initial Term Borrowing" means a borrowing consisting of simultaneous Initial Term Loans of the same Type and, in the case of Eurocurrency Rate Loans, having the same Interest Period made by each of the Initial Term Lenders pursuant to Section 2.01(a), in each case, on the Closing Date.

"Initial Term Commitment" means, as to each Initial Term Lender, its obligation to make Initial Term Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Initial Term Lender's name on Schedule 2.01 under the caption "Initial Term Commitment" as such amount may be adjusted from time to time in accordance with this Agreement. The initial aggregate amount of the Initial Term Commitments is \$500,000,000.

"Initial Term Lender" means (a) at any time on or prior to the Closing Date, any Lender that has an Initial Term Commitment at such time and (b) at any time after the Closing Date, any Lender that holds Initial Term Loans at such time.

"Initial Term Loans" has the meaning specified in Section 2.01(a).

"Inside Maturity Basket" means, with respect to Indebtedness, Disqualified Stock or Preferred Stock consisting of, at the Borrower's option, any combination of New Loan Commitments, Incremental Equivalent Debt (other than Extendable Bridge Loans/Interim Debt), Specified Refinancing Debt, Extended Loans, Permitted Debt Exchange Notes, Refinancing Notes, Ratio Debt, Ratio Acquisitions Debt and/or Refinancing Indebtedness and/or any Permitted Refinancing of any of the foregoing (or successive Permitted Refinancings thereof), an aggregate principal amount and/or maximum fixed repurchase price equal to, when taken together with the aggregate outstanding principal amount of all other Indebtedness Incurred and the aggregate maximum fixed repurchase price of all Disqualified Stock and Preferred Stock issued in reliance on this definition and (without duplication) in reliance on the Inside Maturity Basket (under and as defined in the Second Lien Credit Agreement) on or prior to the date of Incurrence of any such Indebtedness or issuance of any such Disqualified Stock or Preferred Stock, the greater of (a) \$204,000,000 and (b) 100.0% of Four Quarter Consolidated EBITDA.

“Intellectual Property Security Agreement” means, individually and collectively, the intellectual property security agreement substantially in the form of Exhibit B to the Security Agreement, dated the date of this Agreement, together with each other intellectual property security agreement or Intellectual Property Security Agreement Supplement executed and delivered pursuant to Section 6.12, Section 6.14 or Section 6.16.

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“Intellectual Property Security Agreement Supplement” means, collectively, any intellectual property security agreement supplement entered into in connection with, and pursuant to the terms of, any Intellectual Property Security Agreement.

“Intercompany License Agreement” means any cost sharing agreement, commission or royalty agreement, license or sub-license agreement, services agreement, or any related agreements, in each case where all the parties to such agreement are one or more of the Loan Parties and/or any of their Restricted Subsidiaries.

“Intercompany Subordination Agreement” means an intercompany subordination agreement, in substantially the form of Exhibit H hereto, or otherwise in form and substance reasonably satisfactory to the Administrative Agent and the Borrower.

“Interest Payment Date” means, (a) as to any Eurocurrency Rate Loan or Alternative Currency Term 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 Eurocurrency Rate Loan or Alternative Currency Term 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; (b) as to any Base Rate 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, commencing on December 31, 2021; and (c) as to any SONIA Loan, each date that is on the numerically corresponding day in each calendar month that is one month after the Borrowing of such Loan and the Maturity Date.

“Interest Period” means, as to each Eurocurrency Rate Loan or Alternative Currency Term Rate Loan, the period commencing on the date such Eurocurrency Rate Loan or Alternative Currency Term Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan or Alternative Currency Term Rate Loan and ending on the date one, three or six months, or to the extent consented to by all Appropriate Lenders, 12 months thereafter (or such shorter interest period as may be agreed to by all Lenders of the applicable Tranche) as the Borrower may elect, as selected by the Borrower in a 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 next 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 scheduled Maturity Date of the Facility under which such Loan was made;

“Interpolated Rate” means, with respect to any Eurocurrency Rate Borrowing for any Interest Period, a rate per annum which results from interpolating on a linear basis between (a) the applicable Screen Rate for the longest maturity for which a Screen Rate is available that is shorter than such Interest Period and (b) the applicable Screen Rate for the shortest maturity for which a Screen Rate is available that is longer than such Interest Period, in each case as of 11:00 a.m., London time (or, in the case of a Eurocurrency Rate Borrowing in Canadian Dollars, Toronto time) on the day that is two Business Days prior to the first day of such Interest Period (or solely in the case of a Eurocurrency Rate Borrowing in respect of Pounds Sterling and Canadian Dollars, on the day of such Interest Period) rounded to the same number of decimal places as the two relevant Screen Rates.

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“Investment” means, with respect to any Person, (i) all investments by such Person in other Persons (including Affiliates) in the form of (a) loans (including guarantees of Indebtedness), (b) advances or capital contributions (excluding accounts receivable, credit card and debit card receivables, trade credit and advances or other payments made to customers, dealers, suppliers and distributors and payroll, commission, travel and similar advances to officers, directors, managers, employees consultants and independent contractors made in the ordinary course of business), and (c) purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities issued by any such other Person and (ii) investments that are required by GAAP to be classified on the balance sheet of the Borrower Parties in the same manner as the other investments included in clause (i) of this definition to the extent such transactions involve the transfer of cash or other property; *provided* that Investments shall not include, in the case of the Borrower Parties, intercompany loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business. If any Borrower Party sells or otherwise disposes of any Equity Interests of any Restricted Subsidiary, or any Restricted Subsidiary issues any Equity Interests, in either case, such that, after giving effect to any such sale or disposition, such Person is no longer a Subsidiary of the Borrower, the Borrower shall be deemed to have made an Investment on the date of any such sale or other disposition equal to the Fair Market Value of the Equity Interests of and all other Investments in such Restricted Subsidiary retained. In no event shall a guarantee of an operating lease of any Borrower Party be deemed an Investment. For purposes of the definition of “Unrestricted Subsidiary” and Section 7.05:

(1) “Investments” shall include the portion (proportionate to the Borrower’s equity interest in such Subsidiary) of the Fair Market Value of the net assets of a Subsidiary of the Borrower at the time that such Subsidiary is designated an Unrestricted Subsidiary; *provided, however*, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Borrower shall be deemed to continue to have a permanent “Investment” in an Unrestricted Subsidiary in an amount (if positive) equal to:

(a) the Borrower’s “Investment” in such Subsidiary at the time of such redesignation less

(b) the portion (proportionate to the Borrower’s equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and