UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): April 12, 2024

Herbalife Ltd.
(Exact Name of Registrant as Specified in Charter)

Cayman Islands	**1-32381**	**98-0377871**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

P.O. Box 309, Ugland House **Grand Cayman** **Cayman Islands** **(Address of Principal Executive Offices)**	**KY1-1104** **(Zip Code)**

Registrant's telephone number, including area code: c/o (213) 745-0500

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, par value $0.0005 per share	HLF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Senior Secured Notes due 2029

On April 12, 2024, HLF Financing SaRL, LLC ("HLF Financing") and Herbalife International, Inc. ("HII" and together with HLF Financing, the "Issuers"), each a wholly owned subsidiary of Herbalife Ltd., a Cayman Islands exempted company incorporated with limited liability (the "Company"), issued $800 million aggregate principal amount of 12.250% Senior Secured Notes due 2029 (the "Notes") to certain initial purchasers (the "Offering"). The Notes were offered and sold in the United States to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States pursuant to Regulation S under the Securities Act. The Notes are governed by an indenture, dated as of April 12, 2024, among the Issuers, the Company and certain subsidiaries of the Company party thereto as guarantors and Citibank, N.A., as trustee and notes collateral agent (the "Indenture").

The Notes will bear interest at a rate of 12.250% per year payable semi-annually in arrears in cash on April 15 and October 15 of each year, beginning on October 15, 2024. The Notes will mature on April 15, 2029.

The Notes are jointly and severally, unconditionally guaranteed on a senior secured basis by the Company and its existing and future subsidiaries that are guarantors of the obligations of any domestic borrower under the Company's senior secured credit facility. The Notes and the related guarantees are the Issuers' and the guarantors' senior obligations, and are secured on a pari passu first-priority basis by liens on the Collateral (as defined in the Indenture), which is the same collateral that secures the Company's senior secured credit facility, subject to certain limitations and permitted liens, and are: (i) equal in right of payment with all of the Issuers' and guarantors' existing and future senior indebtedness; (ii) equal in priority as to the Collateral owned by the Issuers and guarantors with respect to any obligations of the Issuers and guarantors secured by a first priority lien on the Collateral, including under the Company's senior secured credit facility; (iii) effectively senior to all existing and future indebtedness of the Issuers and guarantors that is unsecured or secured by junior liens on the Collateral, to the extent of the value of the Collateral owned by the Issuers or such guarantor; (iv) effectively subordinated to all of the Issuers' and guarantors' existing and future indebtedness that is secured by liens on assets that do not constitute a part of the Collateral, to the extent of the value of such assets; and (v) senior in right of payment to any of the Issuers' future indebtedness that is, by its terms, expressly subordinated in right of payment to the Notes.

At any time prior to April 15, 2026, the Issuers may redeem all or part of the Notes at a redemption price equal to 100% of their principal amount, plus a "make whole" premium as of the redemption date, and accrued and unpaid interest (subject to the rights of holders of record on the relevant record date to receive interest due on the relevant interest payment date). In addition, at any time prior to April 15, 2026, the Issuers may redeem up to 40% of the aggregate principal amount of the Notes with the proceeds of one or more equity offerings, at a redemption price equal to 112.250%, plus accrued and unpaid interest. Furthermore, at any time on or after April 15, 2026, the Issuers may redeem all or part of the Notes at the following redemption prices, expressed as percentages of principal amount, plus accrued and unpaid interest thereon to the redemption date, if redeemed during the twelve-month period beginning on April 15, of the years indicated below:

Year	Percentage
2026	106.125%
2027	103.063%
2028 and thereafter	100.000%

The Indenture contains customary negative covenants, including, among other things, limitations or prohibitions on restricted payments, incurrence of additional indebtedness, liens, mergers, asset sales and transactions with affiliates. In addition, the Indenture contains customary events of default.

The foregoing summary of the Indenture is not complete and is qualified in its entirety by reference to the complete text of the Indenture, which includes the form of the Note, a copy of which is filed as Exhibit 4.1 hereto and is incorporated herein by reference.

Senior Secured Credit Facility

On April 12, 2024, the Company, HLF Financing, HII, Herbalife International Luxembourg S.à R.L., HBL IHB Operations S.à r.l., certain subsidiaries of the Company party thereto as guarantors, the lenders party thereto, each issuing bank, Jefferies Finance LLC, as administrative agent for the lenders under the term loan B facility (the "Term B Facility") and as collateral agent, and Coöperatieve Rabobank U.A., New York Branch ("Rabobank"), as administrative agent for the lenders under the revolving credit facility (the "Revolving Credit Facility", and together with the Term B Facility, the "Credit Facilities"), entered into an eighth amendment (the "Amendment") to the Credit Agreement dated as of August 16, 2018 (as so amended, the "Credit Agreement").

The Amendment, among other things, refinanced and replaced in full the Company's existing credit facilities with (i) the Term B Facility, with an aggregate principal amount of $400 million, and (ii) the Revolving Credit Facility, with an aggregate principal amount of $400 million (the refinancings effected pursuant to the Credit Agreement, together with the Offering, the "Refinancings").

The Term B Facility bears interest at either Adjusted Term SOFR plus a margin of 6.75%, or base rate plus a margin of 5.75%. The Term B Facility matures on April 12, 2029, subject to a springing maturity 91 days ahead of certain other indebtedness of the Company unless certain conditions are met.

Borrowings under the Revolving Credit Facility will bear interest, depending on the Company's total leverage ratio, at either Adjusted Term SOFR plus a margin of between 5.50% and 6.50%, or base rate plus a margin of between 4.50% and 5.50%. The Company will pay a commitment fee on the undrawn portion of the Revolving Facility of, depending on the Company's total leverage ratio, between 0.35% to 0.45% per annum. The Revolving Credit Facility matures on April 12, 2028, subject to a springing maturity 182 days ahead of certain other indebtedness of the Company unless certain conditions are met.

The Credit Agreement contains affirmative, negative and financial covenants customary for financings of this type, including, among other things, limitations or prohibitions on declaring and paying dividends and other distributions, redeeming and repurchasing certain other indebtedness, loans and investments, additional indebtedness, liens, mergers, asset sales and transactions with affiliates. In addition, the Credit Agreement contains customary events of default. The Revolving Credit Facility requires the Company to comply with certain financial covenants, including (i) a maximum total leverage ratio of 4.50:1.00 through December 31, 2024, stepping down to 4.25:1.00 on March 31, 2025 and 4.00:1.00 at September 30, 2025 and thereafter, (ii) a maximum first lien net leverage ratio of 2.50:1.00, (iii) a minimum fixed charge coverage ratio of 2.00:1.00, and (iv) a minimum liquidity coverage of $200 million of revolver availability and accessible cash.

The Credit Facilities are jointly and severally, unconditionally guaranteed on a senior secured basis by the Company and certain of its existing and future subsidiaries.

The foregoing summary of the Amendment is not complete and is qualified in its entirety by reference to the complete text of the Amendment a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under "Item 1.01. Entry into a Material Definitive Agreement" is incorporated herein by reference.

Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

On April 4, 2024, the Company and HLF Financing, Inc. issued a conditional notice of redemption to redeem $300 million aggregate principal amount of its outstanding 7.875% Senior Notes due 2025 (the "2025 Notes"), subject to satisfaction or waiver by the Company of the condition that certain subsidiaries of the Company completed an

offering of at least $700 million aggregate principal amount of senior secured debt securities. The closing of the Offering on April 12, 2024 satisfied the condition precedent set forth in the notice of redemption such that the redemption is expected to occur on April 19, 2024. The 2025 Notes were issued under an Indenture, dated as of August 16, 2018, among the Company, HLF Financing, Inc., U.S. Bank Trust Company, National Association (as successor to MUFG Union Bank, N.A.), as Trustee (as defined therein) and the guarantors party thereto (the "2025 Notes Indenture"). The redemption price for the 2025 Notes is equal to 101.969% of the principal amount plus accrued and unpaid interest to, but not including the Redemption Date estimated to be an aggregate of approximately $3.2 million.

Item 8.01. Other Events.

On April 12, 2024, the Company issued a press release announcing the closing of the Refinancings.

A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

4.1	Indenture, dated as of April 12, 2024 among HLF Financing SaRL, LLC and Herbalife International, Inc., the guarantors party thereto and Citibank, N.A., as trustee and notes collateral agent.
4.2	Form of Global Note for 12.250% Senior Secured Notes due 2029 (included as Exhibit A to Exhibit 4.1 hereto).
10.1	Eighth Amendment to Credit Agreement, dated as of April 12, 2024, by and among HLF Financing SaRL, LLC., Herbalife Ltd., Herbalife International Luxembourg S.à R.L., HBL IHB Operations S.à r.l., Herbalife International, Inc., certain of Herbalife Ltd.'s subsidiaries party thereto as subsidiary guarantors, the several banks and other financial institutions or entities party thereto as lenders, Jefferies Finance LLC, as administrative agent for the Term Loan B Lenders and as collateral agent and Coöperatieve Rabobank U.A., New York Branch, as administrative agent for the Revolving Credit Lenders.
99.1	Press Release issued by Herbalife Ltd. on April 12, 2024.
104	Cover Page Interactive Data File - The cover page from the Company's Current Report on Form8-K filed on April 18, 2024 is formatted in Inline XBRL (included as Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Herbalife Ltd.

April 18, 2024

By: /s/ Henry Wang
Name: Henry Wang
Title: Executive Vice President, General Counsel and Corporate Secretary

Exhibit 4.1

Execution Version

HLF FINANCING SaRL, LLC
HERBALIFE INTERNATIONAL, INC.

AND EACH OF THE GUARANTORS PARTY HERETO

12.250% SENIOR SECURED NOTES DUE 2029

INDENTURE

Dated as of April 12, 2024

CITIBANK, N.A.
as Trustee and Notes Collateral Agent

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EXHIBITS

INDENTURE dated as of April 12, 2024 among HLF Financing SaRL, LLC, a Delaware limited liability company (the "*Issuer*") and Herbalife International, Inc., a Nevada corporation (the "*Co-Issuer*" and, together with the Issuer, the "*Issuers*"), each a subsidiary of Herbalife Ltd., a Cayman Islands exempted company incorporated with limited liability, the Guarantors and Citibank, N.A., a national banking association, as trustee and as notes collateral agent.

The Issuers, the Guarantors, the Trustee and the Notes Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined) of the 12.250% Senior Secured Notes due 2029 (the "*Notes*"):

ARTICLE 1
DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 *Definitions.*

"*144A Global Note*" means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

"*Acquired Debt*" means, with respect to any specified Person:

(1) Indebtedness of any other Person existing at the time such other Person is merged with or into or became a Subsidiary of such specified Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person;

provided that Indebtedness of such other Person that is redeemed, defeased, retired or otherwise repaid at the time, or immediately upon consummation, of the transaction by which such other Person is merged with or into or became a Restricted Subsidiary of such Person will not be Acquired Debt.

"*Additional Notes*" means additional Notes (other than the Initial Notes), if any, issued under this Indenture after the Issue Date, and forming a single class of securities with the Initial Notes.

"*Affiliate*" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control," as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" shall have correlative meanings.

"*Agent*" means any Custodian, Registrar, co-registrar, Paying Agent or additional paying agent.

"*Applicable Authorized Representative*" has the meaning assigned to such term in the Pari Passu Intercreditor Agreement.

"*Applicable Premium*" means, with respect to any Note on any redemption date, the greater of:

(1) 1.0% of the principal amount of such Note; or

(2) the excess of:

(i) the present value at such redemption date of (A) the redemption price of such Note at April 15, 2026 (such redemption price being set forth in the table under Section 3.07 (excluding accrued but unpaid interest)) plus (B) all required interest payments due on such Note through April 15, 2026 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate as of such redemption date plus 50 basis points; over

(ii) the outstanding principal amount of such Note.

"*Applicable Procedures*" means, with respect to any payment, tender, redemption, transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and Clearstream that apply to such payment, tender, redemption, transfer or exchange.

"*Asset Sale*" means:

(1) the sale, lease, conveyance or other disposition of any assets or rights;*provided* that the sale, lease, conveyance or other disposition of all or substantially all of the assets of the Company and its Restricted Subsidiaries taken as a whole will be governed by Section 4.14 and/or Section 5.01 and not by Section 4.10; and

(2) the issuance or sale of Equity Interests by any of the Company's Restricted Subsidiaries or the sale by the Company or any of the Company's Restricted Subsidiaries of Equity Interests in any of the Company's Restricted Subsidiaries.

Notwithstanding the preceding, the following items shall not be deemed to be Asset Sales:

(1) any single transaction or series of related transactions that involves assets (including, if applicable, the Equity Interests of a Restricted Subsidiary) having an aggregate fair market value of less than the greater of (i) $100.0 million and (ii) 4.0% of Consolidated Total Assets at the time of such transaction;

(2) a transfer of assets or rights between or among the Company and its Restricted Subsidiaries;

(3) sales of inventory and other assets held for sale in the ordinary course of business and sales of accounts receivable in connection with the collection or compromise thereof in the ordinary course of business;

(4) an issuance of Equity Interests by a Restricted Subsidiary to the Company or to another Restricted Subsidiary;

(5) any Permitted Investment or any Restricted Payment, in each case, that is permitted by Section 4.07;

(6) a disposition of products, services, equipment, inventory or other assets in the ordinary course of business or a disposition of damaged or obsolete equipment or surplus or other

property that is no longer useful in the conduct of the business of the Company and its Restricted Subsidiaries and that is disposed of in the ordinary course of business;

(7) the grant of Liens (or foreclosure thereon, or the enforcement with respect thereto, including by deed or assignment in lieu of foreclosure) permitted by Section 4.12;

(8) the sale or transfer of Receivables Program Assets or rights therein in connection with a Qualified Receivables Transaction;

(9) the surrender or waiver of contractual rights or the settlement, release or surrender of contract, tort or other litigation claims;

(10) the sale or other disposition of cash or Cash Equivalents or investment grade securities;

(11) grants of licenses or sublicenses of intellectual property of the Company or any of its Restricted Subsidiaries to the extent not materially interfering with the business of the Company and its Restricted Subsidiaries;

(12) any sale or transfer of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such sale or transfer are promptly applied to the purchase price of such replacement property or (iii) such property is exchanged for like-kind property (without regard to any boot thereon) pursuant to Section 1031 of the Code that are used or useful in a Permitted Business;

(13) the lease, assignment or sublease of any real or personal property in the ordinary course of business;

(14) the abandonment of intellectual property rights in the ordinary course of business, which in the reasonable good faith determination of the Company or any of its Restricted Subsidiaries are not material to the conduct of the business of the Company and its Restricted Subsidiaries taken as a whole;

(15) condemnations, appropriations, foreclosures or any similar action (including by deed in lieu of condemnation) on assets;

(16) any issuance or sale of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary;

(17) any financing transaction with respect to real property constructed, acquired, replaced, repaired or improved (including any reconstruction, refurbishment, renovation and/or development of real property) by the Company or any Restricted Subsidiary after the Issue Date, including any Sale and Leaseback Transaction;

(18) sales, transfers and other dispositions of Investments in joint ventures to the extent required by customary buy/sell arrangements between the joint venture parties as set forth in joint venture agreements and similar binding arrangements;

(19) any liquidation or dissolution of a Restricted Subsidiary; provided that such Restricted Subsidiary's direct parent is also either the Company or a Restricted Subsidiary of the Company and immediately becomes the owner of such Restricted Subsidiary's assets;

(20) the partial or total unwinding of any agreement governing any Hedging Obligations or any cash management services or other bank products;

(21) any discounting or otherwise compromising for less than the face value thereof any notes or accounts receivable in order to resolve disputes that occur in the ordinary course of business,

(22) any sale or disposal by the Company or any Restricted Subsidiary of shares of Capital Stock of any of its Subsidiaries in order to qualify members of the governing body of the Subsidiary if and to the extent required by applicable law;

(23) any disposition of Capital Stock of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than the Company or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired, or from whom such Restricted Subsidiary acquired its business and assets (having been newly formed in connection with such acquisition), made as part of such acquisition and in each case comprising all or a portion of the consideration in respect of such sale or acquisition;

(24) any disposition by HBL Swiss Services GmbH, HBL Luxembourg Holdings S.à R.L., WH Luxembourg Holdings S.à R.L., Herbalife International Luxembourg S.à R.L., and/or WH Intermediate Holdings Ltd. (and their respective successors) of margin stock consisting of equity interests of the Company; and

(25) any lending or other disposition of samples, including time-limited evaluation software, provided to customers or prospective customers.

"*Bankruptcy Code*" means Title 11 of the U.S. Code, as amended.

"*Beneficial Owner*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as such term is used in Section 13(d)(3) of the Exchange Act), such "person" shall be deemed to have beneficial ownership of all securities that such "person" has the right to acquire, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition.

"*Board of Directors*" means:

(1) with respect to a corporation or company, including an exempted company, the board of directors or managers of the corporation or company or exempted company or any committee thereof duly authorized to act on behalf of such board;

(2) with respect to a partnership, the board of directors of the general partner of the partnership;

(3) with respect to a limited liability company, the managing member or members or any controlling committee of managing members, managers or the board of directors thereof;

(4) with respect to any Person organized, incorporated, formed or registered under the laws of a jurisdiction other than the United States, any State thereof or the District of Columbia, the foreign equivalent of any of the foregoing; and

(5) with respect to any other Person, the board or committee of such Person serving a similar function.

"*Board Resolution*" means, with respect to any Person, a copy of a resolution certified by the Secretary or an Assistant Secretary of such Person to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"*Business Day*" means a day other than a Saturday, Sunday or other day on which the Trustee or banking institutions in New York are authorized or required by law to close.

"*Capital Lease Obligation*" means, with respect to any Person, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP; and the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP.

"*Capital Stock*" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of, or shares in the share capital of, a corporation or exempted company, any and all equivalent ownership interests in a Person (other than a corporation or exempted company) and any and all warrants, rights or options to purchase any of the foregoing, including convertible securities, but excluding debt securities convertible or exchangeable into any of the foregoing and/or into cash based on the value of the foregoing.

"*Cash Equivalents*" means:

(1) United States dollars;

(2) marketable direct Obligations issued by, or unconditionally guaranteed by, the United States government or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within one year from the date of acquisition;

(3) certificates of deposit, time deposits, Eurodollar time deposits or overnight bank deposits having maturities of one year or less from the date of acquisition issued by any commercial bank organized under the laws of the United States or any state thereof having combined capital and surplus of not less than $500,000,000 and a Thomson Bank Watch Rating of "B" or better;

(4) fully collateralized repurchase obligations for underlying securities of the types described in clauses (2) and (3) above or clause (6) below;

(5) commercial paper of an issuer rated at least A-1 by S&P or P-1 by Moody's, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of commercial paper issuers generally, and maturing within one year from the date of acquisition;

(6) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(7) repurchase obligations of any commercial bank satisfying the requirements of clause (3) of this definition, having a term of not more than 7 days, with respect to securities of the type described in clauses (2), (3) and (6) of this definition;

(8) securities with maturities of one year or less from the date of acquisition issued or fully Guaranteed by any state, commonwealth or territory of the United States, by any political subdivision or taxing authority of any such state, commonwealth or territory, the securities of which state, commonwealth, territory, political subdivision or taxing authority (as the case may be) are rated at least A by S&P or A by Moody's;

(9) money market mutual or similar funds that invest substantially all of their assets in securities satisfying the requirements of clauses (1) through (8) of this definition; and

(10) in the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary, (i) Investments of the type and maturity described in clauses (1) through (9) above of foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses and (ii) other short-term investments utilized by Foreign Subsidiaries that are Restricted Subsidiaries in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (1) through (9) and in this paragraph.

"*Cayman Security Documents*" means the following Cayman Islands law governed security agreements:

(1) each equitable mortgage over shares made between the Company, as mortgagor, and the Notes Collateral Agent, over 100% of the shares held by the Company in HBL Holdings Ltd.;

(2) each equitable mortgage over shares made between the Company, as mortgagor, and the Notes Collateral Agent, over 100% of the shares then held by the Company in WH Intermediate Holdings Ltd.;

(3) each equitable mortgage over shares made between WH Intermediate Holdings Ltd., as mortgagor, and the Notes Collateral Agent, over 100% of the shares held by WH Intermediate Holdings Ltd. in HV Holdings Ltd.;

(4) each equitable mortgage over shares made between WH Intermediate Holdings Ltd., as mortgagor, and the Notes Collateral Agent, over 100% of the shares held by WH Intermediate Holdings Ltd. in HBL Ltd.; and

(5) each omnibus equitable share mortgage made among any or all of the foregoing mortgagors, as mortgagors, and the Notes Collateral Agent, over any or all of the foregoing shares held by each such mortgagor,

in each case, as the same may be assigned from time to time to the Notes Collateral Agent or any successor Notes Collateral Agent.

"*CFC*" means any "controlled foreign corporation" within the meaning of Section 957 of the Code that is directly or indirectly owned by any member of the Company Group that is a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"*CFC Debt*" means any intercompany loans, indebtedness or receivables owed (or treated as owed for U.S. federal income tax purposes) by one or more CFCs.

"*Change of Control*" means the occurrence of any of the following:

(1) the sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company and its Restricted Subsidiaries, taken as a whole, to any "person" (as such term is used in Section 13(d)(3) of the Exchange Act), other than a Permitted Holder;

(2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as defined above) other than a Permitted Holder becomes the Beneficial Owner, directly or indirectly, of 50% or more of the Voting Stock of the Company, measured by voting power rather than number of shares; *provided, however*, that an entity that conducts no other material activities other than holding Equity Interests in the Company or any direct or indirect parent of the Company and such other activities consistent in scope with the activities of the Company immediately prior to such transaction (any such entity, a "*Parent Entity*") will not itself be considered a "person" for purposes of this clause (2);

(3) the Company shall cease to own and control, of record and beneficially, directly or indirectly, 100% of each class of outstanding Capital Stock of the Issuers.

(4) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the Voting Stock of the Company outstanding immediately prior to such transaction constitutes or is converted into or exchanged for a majority of the outstanding shares of the Voting Stock of such surviving or transferee Person (immediately after giving effect to such transaction).

"*Clearstream*" means Clearstream Banking, S.A.

"*Code*" means the U.S. Internal Revenue Code of 1986, as amended.

"*Collateral*" means all the "Collateral" (or equivalent term) as defined in any Collateral Document and all other property that is subject or purported to be subject to any Lien in favor of the Notes Collateral Agent for the benefit of itself and on behalf of the Trustee and the Holders of the Notes pursuant to any Collateral Document, but in any event excluding all Excluded Assets.

"*Collateral Documents*" means all intercreditor agreements, including the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, the Cayman Security Documents and any other security agreements, pledge agreements, mortgages, collateral assignments, security deeds, deeds to secure debt, deeds of trust, collateral agency agreements, debentures or other instruments or other pledges, grants or transfers for security or agreements related thereto executed and delivered by the Issuers or any Guarantor creating or perfecting (or purporting to create or perfect) a Lien upon Collateral (including, without limitation, financing statements under the UCC) in favor of the Notes Collateral Agent on behalf of itself, the Trustee and the holders of the Notes to secure the Notes and the Note Guarantees, in each case, as amended, modified, renewed, restated, supplemented or replaced, in whole or in part, from time to time, in accordance with its terms and the provisions described under Article 12.

"*Common Stock*" means with respect to any Person, any and all shares, interests or other participations in, and other equivalents (however designated and whether voting or nonvoting) of such Person's common stock or share capital whether or not outstanding on the Issue Date, and includes, without limitation, all series and classes of such shares or common stock.

"*Company*" means Herbalife Ltd., a Cayman Islands exempted company incorporated with limited liability, and any and all successors thereto.

"*Company Group*" means the Company and all of its Subsidiaries. For the avoidance of doubt, any reference to a "member of the Company Group" shall refer to the Company and each of its Subsidiaries.

"*Consolidated EBITDA*" means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period plus, without duplication, to the extent (and in the same proportion) deducted in determining Consolidated Net Income:

(1) provision for taxes based on income or profits of such Person and its Restricted Subsidiaries for such period; plus

(2) Consolidated Interest Expense; plus

(3) depreciation; plus

(4) amortization (including amortization of deferred fees and accretion of original issue discount); plus

(5) all other noncash items subtracted in determining Consolidated Net Income (including any noncash charges and noncash equity based compensation expenses related to any grant of stock, stock options or other equity-based awards (including, without limitation, restricted stock units or stock appreciation rights) of such Person or any of its Restricted Subsidiaries recorded under GAAP, noncash charges related to warrants or other derivative instruments classified as equity instruments that will result in equity settlements and not cash settlements, and noncash losses or charges related to impairment of goodwill and other intangible assets and excluding any noncash charge that results in an accrual of a reserve for cash charges in any future period) for such period; plus

(6) fees and expenses incurred in connection with the incurrence, prepayment, amendment, or refinancing of Indebtedness (including in connection with (i) the negotiation and documentation of this Indenture, the Credit Agreement and any other document executed and delivered in conjunction with the Credit Agreement and any amendments or waivers thereof and (ii) the on-going compliance with this Indenture, the Credit Agreement and any other document executed and delivered in conjunction with the Credit Agreement); minus

(7) non-cash items and non-recurring gains or credits increasing such Consolidated Net Income for such period, in each case, on a consolidated basis for such Person and its Restricted Subsidiaries and determined in accordance with GAAP.

"*Consolidated First Lien Debt*" means, at any date, the sum of (x) the aggregate principal amount of Notes and (y) all other Consolidated Total Debt to the extent such debt is secured by any assets of the Company or any of its Restricted Subsidiaries on an equal priority basis (but without regard to control of remedies) with the Liens securing Obligations under the Notes.

"*Consolidated Interest Expense*" means with respect to any Person for any period, the total consolidated cash interest expense (including that portion attributable to Capital Lease Obligations) of such Person and its consolidated Restricted Subsidiaries for such period (calculated without regard to any limitations on the payment thereof and including commitment fees, letter-of-credit fees, and net amounts payable under any interest rate protection agreements) determined in accordance with GAAP.

"*Consolidated Net Income*" means, with respect to any specified Person for any period, the aggregate of the net income (or loss) of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends; *provided* that:

(1) solely for purposes of making Restricted Payments under Section 4.07(a)(3)(A), the net income of any Restricted Subsidiary (other than the Issuers or a Subsidiary Guarantor) shall be excluded to the extent that the declaration or payment of dividends or similar distributions (unless a like amount may be advanced to the Company or another Restricted Subsidiary as a loan or advance) by that Restricted Subsidiary of that net income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders;

(2) the net income (or loss) for such period of any Person that is not a Restricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; *provided* that Consolidated Net Income of the specified Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash (or to the extent converted into cash) made by such Person that is a not a Restricted Subsidiary to the referent Person or a Restricted Subsidiary thereof in respect of such period;

(3) the cumulative effect of any change in accounting principles shall be excluded;

(4) income or loss attributable to discontinued operations (including, without limitation, operations disposed of during such period whether or not such operations were classified as discontinued) shall be excluded;

(5) any gain (or loss) realized upon the sale or other disposition of assets of such Person or its consolidated Subsidiaries, other than a sale or disposition in the ordinary course of business, and any gain (or loss) realized upon the sale or disposition of any Capital Stock of any Person shall be excluded;

(6) any impairment charge or asset write-off, including impairment charges or asset write-offs or writedowns related to intangible assets, long-lived assets, investments in debt and equity securities (including any losses with respect to the foregoing in bankruptcy, insolvency or similar proceedings) or as a result of a change in law or regulation, in each case pursuant to GAAP, shall be excluded;

(7) any non-cash compensation expense realized from employee benefit plans or postemployment benefit plans, grants of stock appreciation, restricted stock or similar rights, stock options or other rights to officers, directors and employees of such Person or any of its Restricted Subsidiaries shall be excluded;

(8) all extraordinary, unusual or non-recurring charges, gains and losses including, without limitation, (i) all restructuring costs, severance costs, one-time compensation charges, transition costs, facilities consolidation, closing or relocation costs, costs incurred in connection with any acquisition prior to or after the Issue Date (including integration costs), and (ii) all fees, commissions, expenses and other similar charges of accountants, attorneys, brokers and other financial advisors related thereto and cash severance payments made in connection with acquisitions, and any expense or charge related to the repurchase of Capital Stock or warrants or options to purchase Capital Stock, together with any related provision for taxes, shall be excluded; *provided* that amounts excluded pursuant to subclause (i) of this clause (8), together with all pro forma adjustments for cost savings, synergies and operating expense reductions made pursuant to the definition of "Fixed Charge Coverage Ratio", in each case, whether excluded pursuant to Consolidated EBITDA or Consolidated Net Income, shall not, in the aggregate, exceed 25% of Consolidated EBITDA for any Reference Period (determined prior to giving effect thereto);

(9) the effects of purchase accounting adjustments, in amounts required or permitted by GAAP and related authoritative pronouncement, and amortization, write-off or impairment charges resulting therefrom, in each case from the application of purchase accounting in relation to any acquisition, shall be excluded;

(10) any fees and expenses, including prepayment premiums and similar amounts, incurred during such period, or any amortization thereof for such period, in connection with any equity issuance, acquisition, disposition, recapitalization, Investment, asset sale, issuance or repayment of Indebtedness (including any issuance of Notes), financing transaction or amendment or modification of any debt instrument (including, in each case, any such transaction undertaken but not completed), shall be excluded;

(11) any unrealized gains and losses and with respect to Hedging Obligations for such period shall be excluded;

(12) any unrealized gains and losses related to fluctuations in currency exchange rates for such period shall be excluded;

(13) any gains and losses from any early extinguishment of Indebtedness shall be excluded;

(14) any gains and losses from any redemption or repurchase premiums paid with respect to the Notes shall be excluded; and

(15) any write-off or amortization of deferred financing costs (including the amortization of original issue discount) associated with Indebtedness shall be excluded.

"*Consolidated Total Assets*" means, as of any date of determination, the consolidated total assets of the Company and its Restricted Subsidiaries, as shown on the most recent consolidated balance sheet of the Company then available, after giving Pro Forma Effect for acquisitions or dispositions of Persons, divisions or lines of business that occurred on or after such balance sheet date and on or prior to such date of determination.

"*Consolidated Total Debt*" means, at any date, an amount equal to the aggregate outstanding principal amount of all third party Indebtedness of the Company or any of its Restricted Subsidiaries at such date that would be classified as a liability on the consolidated balance sheet of the Company, in accordance with GAAP, consisting of Indebtedness for borrowed money, unreimbursed obligations in

respect of drawn letters of credit, Capital Lease Obligations and third party debt obligations evidenced by bonds, notes, debentures or similar instruments; *provided* that Consolidated Total Debt shall not include Indebtedness in respect of (i) any letter of credit, except to the extent of obligations in respect of drawn letters of credit unreimbursed for at least three Business Days and (ii) Hedging Obligations unless such obligations have not been paid when due.

"*continuing*" means, with respect to any Default or Event of Default, that such Default or Event of Default has not been cured or waived.

"*Contribution Debt*" means Indebtedness of the Company or any Restricted Subsidiary in an aggregate principal amount not greater than the aggregate amount of cash received from cash contributions (other than proceeds from Disqualified Stock) made to the capital of the Company after the Issue Date; *provided* that:

(1) such cash has not been used to make a Restricted Payment and shall thereafter be excluded from any calculation under 4.07(a)(3)(B) or used to make any Restricted Payment pursuant to Section 4.07(b) (it being understood that if any such Indebtedness incurred as Contribution Debt is redesignated as incurred under any provision other than Section 4.09(b)(27) the related capital contribution may thereafter be included in any calculation under Section 4.07(a)(3)(B)); and

(2) such Contribution Debt (a) is incurred within 180 days after the making of such cash contributions and (b) is so designated as Contribution Debt pursuant to an Officer's Certificate on the incurrence date thereof.

"*Corporate Trust Office of the Trustee*" means (i) with respect to the Trustee, the principal office of the Trustee at which at any particular time its corporate trust business shall be administered which office as of the date hereof (i) solely for purposes of surrender for registration of transfer or exchange or for presentation for payment or repurchase or for conversion is located at 480 Washington Boulevard, 30th Floor, Jersey City, New Jersey, Attention: Citibank Agency & Trust – HLF Financing SaRL, LLC and Herbalife Ltd., and (ii) for all other purposes is located at 388 Greenwich Street, New York, New York 10013, Attention: Citibank Agency & Trust – HLF Financing SaRL, LLC and Herbalife Ltd., or such other office as the Trustee may from time to time designate in writing to the Issuers.

"*Credit Agreement*" means that certain credit agreement, dated as of August 16, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Herbalife Ltd. (f/k/a Herbalife Nutrition Ltd.), HLF Financing SaRL, LLC, Herbalife International Luxembourg S.à R.L., Herbalife International, Inc., a Nevada corporation, Jefferies Finance LLC, as administrative agent for the term loan B lenders and collateral agent, and Coöperatieve Rabobank U.A., New York Branch, as administrative agent for the term loan A lenders and revolving credit lenders, each lender from time to time party thereto and each other agent named therein, providing for revolving credit and term loan borrowings, including any related notes, guarantees, collateral documents, instruments and agreements executed in connection therewith, and in each case, any amendments, supplements, modifications, extensions, renewals, restatements or refundings thereof and any debt facilities or other financing arrangements (including, without limitation, commercial paper facilities, indentures, note purchase agreements or other agreements) that replace, refund or refinance any part of the refinancing facility or indenture that increases the amount permitted to be borrowed thereunder (*provided* that such increase in borrowings is permitted under Section 4.09) or alters the maturity thereof or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, lender or group of lenders.

"*Credit Facilities Collateral Agent*" means Jefferies Finance LLC, as collateral agent under the Credit Agreement and its successors and permitted assigns thereunder.

"*Credit Facilities Obligations*" means Obligations in respect to the Credit Agreement.

"*Credit Facility*" means, with respect to the Company or any of its Restricted Subsidiaries, one or more of debt facilities (which may be outstanding at the same time) or other financing arrangements (including, without limitation, the Credit Agreement, commercial paper facilities, indentures, note purchase agreements or other agreements) providing for revolving credit loans, term loans, debt securities, letters of credit, bankers' acceptances or other indebtedness, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, any amendments, supplements, modifications, extensions, renewals, restatements or refundings thereof and any debt facilities or other financing arrangements (including, without limitation, commercial paper facilities, indentures, note purchase agreements or other agreements) that replace, refund or refinance any part of the refinancing facility or indenture that increases the amount permitted to be borrowed thereunder (*provided* that such increase in borrowings is permitted under Section 4.09) or alters the maturity thereof or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, lender or group of lenders.

"*Currency Protection Agreement*" means any currency protection agreement entered into with one or more financial institutions in the ordinary course of business that is designed to protect the Person or entity entering into the agreement against fluctuations in currency exchange rates with respect to Indebtedness incurred and not for purposes of speculation.

"*Custodian*" means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

"*Debtor Relief Laws*" means the Bankruptcy Code and other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, administrative receivership, insolvency, winding-up, reorganization, restructuring, compromise, arrangement or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally, and including the statutory arrangement provisions of any corporations statute having similar effect.

"*Default*" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"*Definitive Note*" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06, substantially in the form of Exhibit A hereto except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Exchanges of Interests in the Global Note" attached thereto.

"*Depositary*" means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 as the Depositary with respect to the Notes, and any and all successors thereto appointed as depositary hereunder and having become such pursuant to the applicable provision of this Indenture.

"*Designated Noncash Consideration*" means the fair market value of noncash consideration received by the Company or one of its Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Noncash Consideration pursuant to an Officer's Certificate, setting forth the basis of such valuation, executed by the principal executive officer or the principal financial officer of the

Company, less the amount of cash and Cash Equivalents received in connection with a sale or collection of such Designated Noncash Consideration.

"*Designated Preferred Stock*" means preferred shares of the Company (other than Disqualified Stock) that are issued for cash (other than to a Restricted Subsidiary or an employee stock or share ownership plan or trust established by the Company or any of its Subsidiaries) and is so designated as Designated Preferred Stock pursuant to an Officer's Certificate on or prior to the issuance thereof.

"*Disqualified Stock*" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case at the option of the holder thereof), or upon the happening of any event, (i) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, on or prior to the date on which the Notes mature, (ii) provides for the scheduled payments or dividends in cash, or (iii) is or becomes convertible into or exchangeable for Indebtedness or any other Capital Stock that would constitute Disqualified Stock, in each case, prior to the date that is 91 days after the Maturity Date at the time of issuance; *provided*, *however*, that with respect to clause (i), only the portion of the Capital Stock which so matures, is mandatorily redeemable or is redeemable at the option of the holder prior to such date shall be deemed to be Disqualified Stock. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders thereof have the right to require the Company to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale or as a result of the bankruptcy, insolvency or similar event of the issuer shall not constitute Disqualified Stock if the terms of such Capital Stock provide that the Company may not repurchase or redeem such Capital Stock pursuant to such provision unless such repurchase or redemption complies with Section 4.07. Disqualified Stock shall not include Capital Stock which is issued to any plan for the benefit of employees of the Company or its Restricted Subsidiaries or by any such plan to such employees solely because it may be required to be repurchased by the Company or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Equity Offering*" means a public or private sale for cash by the Company of its Common Stock (other than Disqualified Stock), or options, warrants or rights with respect to its Common Stock, other than public offerings registered on Form S-4 or S-8.

"*Euroclear*" means Euroclear Bank, S.A./N.V., as operator of the Euroclear system.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*Excluded Assets*" means:

(a) any interest in leased real property (including any leasehold interests in real property) (it being agreed that the Issuers and the Guarantors shall not be required to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters) and any agreement or arrangement (including any sale and purchase agreement, call option agreement, assignment, lease agreement or otherwise) relating to the acquisition of (either directly or indirectly) any interest in leased real property (including any leasehold interests in real property);

(b) any fee interest (including, for the avoidance of doubt, any freehold interest) in real property (x) located outside of the United States or (y) that has a fair market value less than $65.0 million;

(c) any motor vehicles and any other assets subject to a certificate of title (other than proceeds thereof);

(d) Letter-of-Credit Rights (other than to the extent such rights can be perfected by filing aUCC-1 financing statement or by a similar filing in any relevant U.S. jurisdiction);

(e) (i) any "margin stock" within the meaning of such term under Regulation U as now and from time to time hereafter in effect and (ii) commercial tort claims as to which legal proceedings have not been instituted;

(f) any asset if the granting of a security interest or pledge under the Collateral Documents in such asset would be prohibited by any law, rule or regulation or agreements with any Governmental Authority or would require the consent, approval, license or authorization of any Governmental Authority unless such consent, approval, license or authorization has been received (except to the extent such prohibition or restriction is ineffective under the UCC or any similar applicable law in any relevant jurisdiction and other than proceeds thereof, to the extent the assignment of such proceeds is effective under the UCC or any similar applicable law in any relevant jurisdiction notwithstanding any such prohibition or restriction);

(g) Capital Stock in any joint venture or Restricted Subsidiary that is not a domestic wholly owned Subsidiary, to the extent that granting a pledge of or a security interest in such Capital Stock under the Collateral Documents would not be permitted by the terms of such joint venture or such Restricted Subsidiary's organizational documents;

(h) assets to the extent a security interest in such assets could result in a material adverse tax consequence to the Company or any of its Subsidiaries as reasonably determined by the Issuers in consultation with the Credit Facilities Collateral Agent (or, following the discharge of the Credit Facilities Obligations, the Notes Collateral Agent acting at the written direction of the Applicable Authorized Representative);

(i) (i) voting equity interests constituting an amount greater than 65.0% of the outstanding voting equity interests of any Restricted Subsidiary that is a CFC or a Foreign Holding Company, (ii) voting equity interests constituting an amount greater than 65.0% of the outstanding voting equity interests of any Restricted Subsidiary that is an entity disregarded as separate from its owner under Treasury Regulations Section 301.7701-3 that owns an interest in a CFC or a Foreign Holding Company and/or CFC Debt and (iii) CFC Debt; *provided, however*, that this clause (i) shall not apply if, as a result of any change in law after the Issue Date, the provision of such security no longer would cause any adverse U.S. federal income tax consequences to the Company or any of its Subsidiaries under Section 956 of the Code by more than a de minimis amount;

(j) any foreign Intellectual Property that is of de minimis value;

(k) (i) any lease, license or other agreement relating to a purchase money obligation, capital lease or sale/leaseback, or any Property being leased or purchased thereunder, or the proceeds or products thereof and (ii) any Property, license or other agreement not referred to in clause (i) (or any rights or interests thereunder), in each case, to the extent that a grant of a security interest therein under this Indenture or the Collateral Documents would violate or invalidate such lease, license or agreement (including any agreement governing such Property) or create a right of termination in favor of any other party thereto (other than an Issuer or a Guarantor) (except to the extent such restriction is ineffective under the UCC and any similar law in any relevant jurisdiction

and other than proceeds and products thereof, to the extent the assignment of such proceeds and products is expressly deemed effective under the UCC and any similar law in any relevant jurisdiction notwithstanding any such restriction);

(l) assets in circumstances where the Credit Facilities Collateral Agent (or, following the discharge of the Credit Facilities Obligations, the Notes Collateral Agent acting at the written direction of the Applicable Authorized Representative) and the Issuers reasonably agree that the cost of obtaining or perfecting a security interest under this Indenture and the Collateral Documents in such assets is excessive in relation to the benefit to the Holders of the notes;

(m) any United States intent-to-use trademark applications or intent-to-use service mark applications to the extent and for so long as the grant of a security interest therein would impair the validity or enforceability of, or render void or voidable or result in the cancellation of, an Issuer's or a Guarantor's right, title or interest therein or any trademark or service mark registration issued as a result of such application under applicable Federal law;

(n) any Property of any Excluded Subsidiary and any Property of any Person that is not a Subsidiary which, if a Subsidiary, would constitute an Excluded Subsidiary (other than clause (g) of the definition thereof);

(o) Capital Stock in Immaterial Subsidiaries (or any Person that is not a Subsidiary which, if a Subsidiary, would constitute an Immaterial Subsidiary), captive insurance Subsidiaries, not-for-profit Subsidiaries and Unrestricted Subsidiaries; and

(p) CFC Debt issued by any applicable Excluded Subsidiary within the meaning of clause (g) of the definition thereof;

provided that assets described above that were deemed "Excluded Assets" as a result of a prohibition or restriction described above shall no longer be "Excluded Assets" upon termination of the applicable prohibition or restriction that caused such assets to be treated as "Excluded Assets."

"*Excluded Contributions*" means the net cash proceeds received by the Company from (a) capital contributions to its common Capital Stock or (b) the sale (other than to a Subsidiary) of Capital Stock of the Company (other than proceeds from the issuance of Disqualified Stock) which proceeds are used substantially concurrently to make an Investment, in each case designated as Excluded Contributions pursuant to an Officer's Certificate. Excluded Contributions will be excluded from the calculation set forth in Section 4.07(a)(3).

"*Excluded Subsidiary*" means (a) Unrestricted Subsidiaries, (b) Immaterial Subsidiaries, (c) any Subsidiary that is prohibited by applicable law, rule or regulation or by any contractual obligation existing on the Issue Date (or, if later, the date it becomes a Restricted Subsidiary) from Guaranteeing the Notes or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee unless such consent, approval, license or authorization has been received, (d) a Restricted Subsidiary whose provision of a Guarantee would otherwise result in material adverse tax consequences to the Company or any of its Subsidiaries, as reasonably determined by the Company, (e) not-for-profit Restricted Subsidiaries, (f) Restricted Subsidiaries that are captive insurance companies or (g) any Subsidiary of the Company (i) that is a CFC, (ii) that is owned directly or indirectly by a CFC or (iii) that is a Foreign Holding Company; *provided* that, notwithstanding the foregoing, any Restricted Subsidiary that directly or indirectly Guarantees any Indebtedness of the Issuers or any domestic Subsidiary of the Company under the Credit Agreement or any other Credit Facility will not be an Excluded Subsidiary. For the avoidance of doubt, in no event shall the Issuers constitute an Excluded Subsidiary. As of the Issue

Date, Herbalife Venezuela, as well as Restricted Subsidiaries of the Company that are incorporated in China, Russia, India and Mexico, shall be Excluded Subsidiaries (unless subsequently designated by the Company as not constituting an Excluded Subsidiary) (it being understood for the avoidance of doubt that the foregoing is not an exhaustive list). Notwithstanding the foregoing, Herbalife International Luxembourg S.à R.L. will not be an Excluded Subsidiary.

"*Existing Indebtedness*" means any Indebtedness of the Company and its Restricted Subsidiaries in existence on the Issue Date (other than the Notes issued on the Issue Date and any Indebtedness under the Credit Agreement in existence on the Issue Date), until such amounts are repaid, refinanced or retired.

"*fair market value*" means, with respect to any asset or property, the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by the Company (unless otherwise provided in this Indenture).

"*First Lien Net Leverage Ratio*" means, with respect to any specified Person for any period, the ratio of (i) Consolidated First Lien Debt of such Person (net of any unrestricted cash and Cash Equivalents of the Company and its Restricted Subsidiaries, excluding any cash proceeds from an incurrence of Indebtedness on the First Lien Net Leverage Ratio Calculation Date (as defined below)) on such date to (ii) Consolidated EBITDA for the period of four consecutive fiscal quarters for which internal financial statements are available immediately preceding the date of the event for which the calculation of the First Lien Net Leverage Ratio is made (for purposes of this definition, the "*First Lien Net Leverage Ratio Reference Period*"); *provided* that the aggregate amount of all unrestricted cash and Cash Equivalents to be "netted" for all purposes hereunder with respect to the definition of "First Lien Net Leverage Ratio" shall not (i) exceed $250.0 million, (ii) include any cash or Cash Equivalents that are subject to a Lien (other than any Lien in favor of the Notes Collateral Agent or in favor of the institution holding such cash or Cash Equivalents so long as not securing Indebtedness for borrowed money) or (iii) include any cash or Cash Equivalents that are restricted by contract, law or material adverse tax consequences from being applied to repay any funded Indebtedness. For the avoidance of doubt, any Indebtedness that is (i) secured on a junior basis with respect to security to the Obligations under the notes and the Note Guarantees and (ii) has been incurred pursuant to clause (39) of the definition of "Permitted Liens" shall be deemed ranking pari passu with the liens securing the notes and the Note Guarantees at all times for any purpose of the calculation of the First Lien Net Leverage Ratio. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, Guarantees, repays, repurchases, redeems, defeases or otherwise discharges any funded Indebtedness for borrowed money (other than ordinary working capital borrowings) or issues, repurchases or redeems preferred stock, in each case, subsequent to the commencement of the First Lien Net Leverage Ratio Reference Period and on or prior to the date of the event for which the calculation of the First Lien Net Leverage Ratio is made (for purposes of this definition, the "*First Lien Net Leverage Ratio Calculation Date*"), then the First Lien Net Leverage Ratio shall be calculated giving pro forma effect to such incurrence, assumption, Guarantee, repayment, repurchase, redemption, defeasance or other discharge of funded Indebtedness for borrowed money, or such issuance, repurchase or redemption of preferred stock, and the use of the proceeds therefrom, as if the same had occurred at the beginning of the First Lien Net Leverage Ratio Reference Period. In addition, the First Lien Net Leverage Ratio shall be determined with such pro forma adjustments as are consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio.

"*Fixed Charge Coverage Ratio*" means, with respect to any specified Person for any period (for purposes of this definition, the "*Reference Period*"), the ratio of Consolidated EBITDA of such Person for the Reference Period to Consolidated Interest Expense of such Person for the Reference Period. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, Guarantees, repays, repurchases, redeems, defeases or otherwise discharges any Indebtedness (other than ordinary working capital borrowings) or issues, repurchases or redeems preferred stock, in each case, subsequent to the

commencement of the Reference Period and on or prior to the date of the event for which the calculation of the Fixed Charge Coverage Ratio is made (for purposes of this definition, the "*Calculation Date*"), then the Fixed Charge Coverage Ratio shall be calculated giving pro forma effect to such incurrence, assumption, Guarantee, repayment, repurchase, redemption, defeasance or other discharge of Indebtedness, or such issuance, repurchase or redemption of preferred stock, and the use of the proceeds therefrom, as if the same had occurred at the beginning of the Reference Period; *provided* that the pro forma calculation of the Fixed Charge Coverage Ratio shall not give effect to (i) any Indebtedness incurred on the Calculation Date in reliance on the provisions described in the definition of Permitted Debt (*provided, however*, that such calculation shall give effect to Indebtedness incurred on the Calculation Date in reliance on clauses (2), (3) and (19) of the definition of Permitted Debt) or (ii) any Indebtedness discharged on the Calculation Date to the extent that such discharge results from the proceeds of Indebtedness incurred on the Calculation Date in reliance on the provisions described in the definition of Permitted Debt.

In addition, for purposes of calculating the Fixed Charge Coverage Ratio:

(1) acquisitions that have been made by the specified Person or any of its Restricted Subsidiaries, including through mergers or consolidations, or any Person or any of its Restricted Subsidiaries acquired by the specified Person or any of its Restricted Subsidiaries, and including any related financing transactions and including increases in ownership of Restricted Subsidiaries, during the Reference Period or subsequent to the Reference Period and on or prior to the Calculation Date will be given pro forma effect as if they had occurred on the first day of the Reference Period, and Consolidated EBITDA for such reference period will be calculated on a pro forma basis;

(2) the Consolidated EBITDA attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownerships therein) disposed of prior to the Calculation Date, shall be excluded; and

(3) the Consolidated Interest Expense attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests) disposed of prior to the Calculation Date, shall be excluded, but only to the extent that the obligations giving rise to such Consolidated Interest Expense will not be obligations of the specified Person or any of its Restricted Subsidiaries following the Calculation Date.

For purposes of this definition, whenever pro forma effect is to be given to a transaction or a calculation is to be made on a pro forma basis, the pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Company and may include, without duplication, cost savings, synergies and operating expense reductions resulting from such transaction that have been realized or are expected, in the reasonable judgment of such financial or accounting officer, to be realized within 12 months of the date of calculation. If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligations applicable to such Indebtedness), and for the avoidance of doubt, if any Indebtedness bears a fixed rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligations applicable to such Indebtedness). Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Company to be the rate of interest implicit in such Capital Lease Obligation in accordance with GAAP. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period except as set forth in the first paragraph of this definition. Interest on Indebtedness that may optionally be determined at an interest rate

based upon a factor of a prime or similar rate, a Eurocurrency interbank offering rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as the Company may designate.

"*Foreign Holding Company*" means a Restricted Subsidiary of the Company that is organized under the laws of the United States and substantially all of the assets of such Restricted Subsidiary consist of stock of one or more CFCs (or are treated as consisting of such assets for U.S. federal income tax purposes) and/or CFC Debt.

"*Foreign Subsidiary*" means, with respect to the Company, any Restricted Subsidiary that was not formed under the laws of the United States of America or any state thereof.

"*GAAP*" means generally accepted accounting principles in the United States of America as in effect from time to time; *provided* that leases will be accounted for using the generally accepted accounting principles in the United States of America in effect on August 16, 2018 and any changes in the accounting for leases after August 16, 2018 will be disregarded. At any time after the Issue Date, the Company may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS (except as otherwise provided herein); *provided* that calculations or determinations herein that require the application of GAAP for periods that include fiscal quarters ended prior to the Company's election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP. The Company will provide notice of any such election made in accordance with this definition to the Trustee and the Holders of Notes.

"*Global Note Legend*" means the legend set forth in Section 2.06(f)(2), which is required to be placed on all Global Notes issued under this Indenture.

"*Global Notes*" means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes deposited with or on behalf of and registered in the name of the Depositary or its nominee, substantially in the form of Exhibit A hereto and that bears the Global Note Legend and that has the "Schedule of Exchanges of Interests in the Global Note" attached thereto, issued in accordance with Section 2.01, 2.06(b)(3), 2.06(b)(4) or 2.06(d)(2).

"*Governmental Authority*" means any nation or government, any state, province, territory or other political subdivision thereof and any other agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra national bodies such as the European Union or the European Central Bank).

"*Guarantee*" means a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner including, without limitation, by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness.

"*Guarantors*" means:

(1) the Company;

(2) each Restricted Subsidiary of the Company that executes a Note Guarantee on the Issue Date;

(3) any other Subsidiary of the Company that executes a Note Guarantee and related supplemental indenture in accordance with the provisions of this Indenture; and

(4) any Parent Entity that executes a Note Guarantee and related supplemental indenture in accordance with the provisions of this Indenture;

and their respective successors and assigns, in each case of clauses (1) through (4), until such Person is released from its Note Guarantee in accordance with the terms of this Indenture.

Notwithstanding the foregoing and for the avoidance of doubt, Herbalife International Luxembourg S.à R.L. will not be an Excluded Subsidiary. The Guarantors on the Issue Date shall be the Company and the Subsidiary Guarantors.

"*Hedging Obligations*" of any Person means the obligations of such Person under interest rate or currency swaps, caps or collar agreements, foreign exchange agreements, commodity contracts or similar arrangements (which, for the avoidance of doubt, shall include any master agreement that governs the terms of one or more interest rate or currency swaps, caps or collar agreements, foreign exchange agreements, commodity contracts or similar arrangements) entered into by any Person providing for protection against fluctuations in interest rates, currency exchange rates, commodity prices or the exchange of nominal interest obligations, either generally or under specific contingencies.

"*Herbalife Venezuela*" means Vida Herbal Suplementos Alimenticios, C.A., a company dually organized under the laws of Venezuela (*compania anónima*) and Delaware (under the name VHSA, LLC).

"*Holder*" means a Person in whose name a Note is registered.

"*IAI Global Note*" means a Global Note substantially in the form ofExhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold to Institutional Accredited Investors.

"*Immaterial Subsidiary*" means a Subsidiary (other than the Issuers) (a) the Consolidated Total Assets of which equal 2.5% or less of the Consolidated Total Assets of the Company and its Restricted Subsidiaries as of the end of the Company's most recently ended fiscal quarter and (b) the gross revenues of which for the most recently ended four full fiscal quarters constitute 2.5% or less of the total gross revenues of the Company and its Subsidiaries, on a consolidated basis, for such period; *provided* that, if at any time the aggregate amount of Consolidated Total Assets as of the end of the Company's most recently ended fiscal quarter represented by all Immaterial Subsidiaries would, but for this proviso, exceed 5.0% of Consolidated Total Assets of the Company and its Subsidiaries as of such date, or the total gross revenues represented by all Immaterial Subsidiaries would, but for this proviso, exceed 5.0% of the total gross revenues of the Company and its Subsidiaries, on a consolidated basis, in each case as of the end of the Company's most recently ended fiscal quarter, then the Company shall designate sufficient Immaterial Subsidiaries to no longer constitute Immaterial Subsidiaries so as to eliminate such excess, and each such designated Subsidiary shall thereupon cease to be an Immaterial Subsidiary (or, if the Company shall make no such designation by the next fiscal quarter), one or more of such Immaterial Subsidiaries selected in descending order based on their respective contributions to the Consolidated Total Assets of the Company and its Subsidiaries shall cease to be considered to be Immaterial Subsidiaries until such excess is eliminated.

"*Indebtedness*" means at any time (without duplication), with respect to any Person, whether recourse is to all or a portion of the assets of such Person, or non-recourse, the following:

(1) all indebtedness of such Person for money borrowed or for the deferred purchase price of property, excluding (A) any trade payables or other current liabilities incurred in the ordinary course of business, (B) any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and (C) accruals for payroll or other employee compensation and other liabilities accrued in the ordinary course of business;

(2) all Obligations of such Person evidenced by bonds, debentures, notes or other similar instruments (includingpurchase-money obligations);

(3) all Obligations of such Person with respect to letters of credit, bankers' acceptances or similar facilities (including reimbursement obligations with respect thereto, except to the extent such reimbursement Obligation relates to a trade payable) issued for the account of such Person;

(4) all Indebtedness created or arising under any conditional sale or other title retention agreement with respect to property or assets acquired by such Person (even if the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property or assets);

(5) all Capital Lease Obligations of such Person;

(6) the maximum fixed redemption, repayment or other repurchase price of Disqualified Stock in such Person at the time of determination;

(7) any Hedging Obligations of such Person at the time of determination (the amount of any such Obligations to be equal to the termination value of such agreement or arrangement giving rise to such Obligation that would be payable by such Person at such time); and

(8) all Obligations of the types referred to in clauses (1) through (7) of this definition of another Person and all dividends and other distributions of another Person, the payment of which, in either case, (A) such Person has Guaranteed, directly or indirectly, or that is otherwise its legal liability or which such Person has agreed to purchase or repurchase or in respect of which such Person has agreed contingently to supply or advance funds or (B) is secured by (or the holder of such Indebtedness or the recipient of such dividends or other distributions has an existing right, whether contingent or otherwise, to be secured by) any Lien upon the property or other assets of such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness, dividends or other distributions; *provided* that, if the holder of such Indebtedness has no recourse to such Person other than to the asset, the amount of such Indebtedness will be deemed to equal the lesser of the value of such asset and the amount of the obligation so secured, if and to the extent any of the preceding items (other than letters of credit and Hedging Obligations) would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP.

For purposes of the foregoing:

(a) the maximum fixed repurchase price of any Disqualified Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock was repurchased on any date on which Indebtedness shall be required to be determined pursuant to this Indenture; *provided, however*, that, if such Disqualified Stock is not then permitted to be repurchased, the repurchase price shall be the book value of such Disqualified Stock;

(b) the amount outstanding at any time of any Indebtedness issued with original issue discount is the principal amount of such Indebtedness less the remaining unamortized portion of the original issue discount of such Indebtedness at such time as determined in conformity with GAAP, but such Indebtedness shall be deemed incurred only as of the date of original issuance thereof;

(c) in the case of any Indebtedness not issued with original issue discount, the amount of any such Indebtedness outstanding as of any date will be the principal amount of the Indebtedness, together with any interest on the Indebtedness that is more than 30 days past due;

(d) the amount of any Indebtedness described in clause (8)(A) above shall be the maximum liability under any such Guarantee;

(e) the amount of any Indebtedness described in clause (8)(B) above shall be the lesser of (I) the maximum amount of the Obligations so secured and (II) the fair market value of such property or other assets; and

(f) except as described in clause (e) above, interest, fees, premium, and expenses and additional payments, if any, will not constitute Indebtedness.

Notwithstanding the foregoing, in connection with the purchase or sale by the Company or any Restricted Subsidiary of any assets or business, the term "Indebtedness" will exclude (x) customary indemnification obligations and (y) post-closing payment adjustments to which the other party may become entitled to the extent such payment is determined by a final closing balance sheet or such payment is otherwise contingent; *provided, however*, that such amount would not be required to be reflected on the face of a balance sheet prepared in accordance with GAAP.

"*Indenture*" means this Indenture, as amended or supplemented from time to time.

"*Indirect Participant*" means a Person who holds a beneficial interest in a Global Note through a Participant.

"*Initial Notes*" means the first $800 million aggregate principal amount of Notes issued under this Indenture on the date hereof.

"*Initial Purchasers*" means Citigroup Global Markets Inc., Rabo Securities USA, Inc., BofA Securities, Inc., Citizens JMP Securities, LLC, Mizuho Securities USA LLC, Standard Chartered Bank and Comerica Securities, Inc.

"*Institutional Accredited Investor*" means an institution that is an "accredited investor" as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act, who are not also QIBs.

"*Intellectual Property*" means the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, state, multinational or foreign laws or otherwise, including copyrights, patents, trademarks, service marks, trade names, franchise rights, technology, know-how and processes, recipes, formulas, trade secrets, licenses to any of the foregoing, and all rights to sue at law or in equity for any infringement, misappropriation, dilution, or other violation or impairment thereof, including the right to receive all proceeds and damages therefrom.

"*Investment Grade Rating*" means, a debt rating of the Notes ofBBB-or higher by S&P and Baa3 or higher by Moody's or the equivalent of such ratings by S&P and Moody's or, in the event S&P or

Moody's shall cease rating the Notes and the Company shall select any other Rating Agency, the equivalent of such ratings by such other Rating Agency.

"*Investments*" means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the forms of direct or indirect loans (including Guarantees of Indebtedness or other Obligations), advances or capital contributions (excluding accounts receivable, trade credit and advances to customers in the ordinary course of business and commission, travel and similar advances to officers and employees made in the ordinary course of business), prepaid expenses and accounts receivable, purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If the Company or any Subsidiary of the Company sells or otherwise disposes of any Equity Interests of any direct or indirect Subsidiary of the Company such that, after giving effect to any such sale or disposition, such Person is no longer a direct or indirect Subsidiary of the Company, the Company shall be deemed to have made an Investment on the date of any such sale or disposition equal to the fair market value of the Equity Interests of such Subsidiary not sold or disposed of in an amount determined as provided in the last paragraph of Section 4.07.

"*IP Holding Company*" means (i) WH Intermediate Holdings Ltd. and (ii) any other Restricted Subsidiary of the Company which from time to time owns or possesses the right to use any Intellectual Property (other than Intellectual Property that is of de minimis value) and licenses such rights to any other Subsidiary of the Company.

"*Issue Date*" means the date of first issuance of the Notes under this Indenture.

"*Issuers*" has the meaning assigned to it in the preamble of this Indenture.

"*Junior Lien Collateral Agent*" means the Junior Lien Representative for the holders of any initial Junior Lien Obligations.

"*Junior Lien Intercreditor Agreement*" means an intercreditor agreement substantially in the form ofExhibit G hereto (which agreement in such form or with changes thereto permitted by Section 9.01 hereof the Notes Collateral Agent is authorized to enter into) entered into among the Notes Collateral Agent, the Credit Facilities Collateral Agent and the applicable Junior Lien Collateral Agent in connection with the incurrence of any Junior Lien Obligation, as it may be amended, restated, amended and restated, supplemented, renewed, replaced, refinanced or otherwise modified from time to time.

"*Junior Lien Obligations*" means the obligations with respect to Indebtedness permitted to be incurred under this Indenture, which is by its terms intended to be secured by the Collateral with a Junior Lien Priority relative to the notes provided such Lien is permitted to be incurred under this Indenture; *provided, further*, that the holders of such Indebtedness or their representative shall become party to the Junior Lien Intercreditor Agreement.

"*Junior Lien Priority*" means Indebtedness that is secured by a Lien on the Collateral that is junior in priority to the Liens on the Collateral securing the Parity Lien Obligations and is subject to the Junior Lien Intercreditor Agreement that neither contravenes nor is prohibited by definitive documentation governing the notes and other Indebtedness secured by any Collateral (it being understood that junior Liens are not required to rank equally and ratably with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are senior in priority to, or rank equally and ratably with, or junior in priority to, other Liens constituting junior Liens).

"*Junior Lien Representative*" means any duly authorized representative of any holders of Junior Lien Obligations, which representative is named as such in the Junior Lien Intercreditor Agreement or any joinder thereto.

"*Legal Holiday*" means a Saturday, a Sunday or a day on which banking institutions in the City of New York or at a place of payment are authorized by law, regulation or executive order to remain closed. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue on such payment for the intervening period.

"*Lien*" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction; *provided* that in no event will an operating lease be deemed to constitute a Lien.

"*Limited Condition Transaction*" shall mean any acquisition by way of merger, amalgamation or consolidation, by the Company or one or more of its Restricted Subsidiaries, the consummation of which is not conditioned on the availability of, or on obtaining, third party financing.

"*Luxembourg*" means the Grand Duchy of Luxembourg.

"*Luxembourg Guarantor*" means a Guarantor whose registered office, place of central administration (*administration centrale*) and center of main interests (as referred to and defined in the European Regulation No 2015/848 of 20 May 2015 on insolvency proceedings (recast)) are located in Luxembourg.

"*Maturity Date*" means April 15, 2029.

"*Moody's*" means Moody's Investors Service, Inc. or any successor rating agency.

"*Net Proceeds*" means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale (including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of all costs relating to such Asset Sale, including, without limitation, legal, accounting, investment banking fees and broker fees, and sales and underwriting commissions, and any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof, in each case after taking into account any available tax credits or deductions and any tax sharing arrangements and amounts required to be applied to the repayment of Indebtedness (other than Parity Lien Obligations and Junior Lien Obligations), secured by a Lien on the asset or assets that were the subject of such Asset Sale, any costs associated with unwinding any related Hedging Obligations in connection with such repayment and any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP or in respect of liabilities associated with the asset disposed of and retained by the Company or its Restricted Subsidiaries.

"*Non-Recourse Debt*" means Indebtedness:

(1) as to which neither the Company nor any of its Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness), (b) is directly or indirectly liable as a guarantor or otherwise, or (c) constitutes the lender;

(2) no default with respect to which (including any rights that the holders thereof may have to take enforcement action against an Unrestricted Subsidiary) would permit upon notice, lapse of time or both any holder of any other Indebtedness (other than the Notes) of the Company or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment thereof to be accelerated or payable prior to its Stated Maturity; and

(3) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of the Company or any of its Restricted Subsidiaries.

"*Non-U.S. Person*" means a Person who is not a U.S. Person.

"*Note Guarantee*" means, individually, any Guarantee of payment of the Notes by a Guarantor pursuant to the terms of this Indenture, and, collectively, all such Guarantees.

"*Notes*" has the meaning assigned to it in the preamble of this Indenture. The Initial Notes and the Additional Notes shall be treated as a single class for all purposes under this Indenture, and unless the context otherwise requires, all references to the Notes shall include the Initial Notes and any Additional Notes.

"*Notes Collateral Agent*" means Citibank, N.A., until a successor replaces it in accordance with the applicable provisions of the applicable Collateral Documents and thereafter means the successor serving hereunder.

"*Obligations*" means any principal, premium, if any, interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to the Company or its Restricted Subsidiaries whether or not a claim for post-filing interest is allowed in such proceeding), penalties, fees, charges, expenses, indemnifications, reimbursement obligations, damages, including liquidated damages, Guarantees and other liabilities or amounts payable under the documentation governing any Indebtedness or in respect thereof.

"*Offering Memorandum*" means the final offering memorandum, dated April 5, 2024, for the offering of the Initial Notes issued on the Issue Date.

"*Officer*" means, with respect to any Person, the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Chief Legal Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary, any Assistant or Associate Secretary, the General Counsel, any Vice-President (whether or not designated by a number or word or words added before or after the title "Vice President") or any Director or Manager of such Person.

"*Officer's Certificate*" means a certificate signed on behalf of the Issuers by an Officer of the Issuers, that meets the requirements of Section 13.05.

"*OID Legend*" means the legend set forth in Section 2.06(f)(3), which is required to be placed on all Notes issued under this Indenture with original issue discount.

"*Opinion of Counsel*" means a written opinion from legal counsel, who may be internal or external counsel for the Company or the Issuers, or other counsel reasonably acceptable to the Trustee or the Notes Collateral Agent, as applicable, complying with Section 13.05.

"*Parent Entity*" has the meaning given to such term in the definition of "*Change of Control*."

"*Pari Passu Indebtedness*" means any Indebtedness of the Issuers or any Guarantor that is equal in right of payment with the Notes or the Note Guarantee of such Guarantor, as applicable.

"*Pari Passu Intercreditor Agreement*" means that certain Pari Passu Intercreditor Agreement, to be entered into on the Issue Date, by and among the Notes Collateral Agent, as Initial Additional Authorized Representative (as defined therein), the Credit Facilities Collateral Agent, as Authorized Representative (as defined therein) for the Credit Agreement Secured Parties (as defined therein), and each additional agent from time to time party thereto, and acknowledged by the grantors party thereto, as amended, restated, replaced, amended and restated, extended, supplemented or otherwise modified from time to time in accordance with its terms and this Indenture.

"*Parity Lien*" means a Lien granted to the Notes Collateral Agent, the Credit Facilities Collateral Agent or other Parity Lien Representative under any Parity Lien Indebtedness for the benefit of the holders thereof, at any time, upon the Collateral to secure Parity Lien Obligations.

"*Parity Lien Indebtedness*" means:

(1) Indebtedness represented by the Notes initially issued by the Issuers under this Indenture on the Issue Date and the Note Guarantees;

(2) Indebtedness Incurred by the Issuers or any Guarantor under the Credit Agreement that is intended by the Issuers to be secured equally and ratably with the Indebtedness represented by the Notes initially issued by the Issuers under this Indenture by a Parity Lien that is permitted to be Incurred and/or secured by a Parity Lien under this Indenture; and

(3) any other Indebtedness of the Issuers or any Guarantor (including Additional Notes) that is intended by the Issuers to be secured equally and ratably with the Parity Lien Obligations by a Parity Lien that is permitted to be Incurred and secured by a Parity Lien under this Indenture; *provided* that in the case of any Indebtedness referred to in this clause (3):

(a) such Indebtedness (i) is in replacement of any Indebtedness referred to in clauses (1) or (2) above in accordance with the terms and conditions of the Pari Passu Intercreditor Agreement or (ii) constitutes "Additional Senior Lien Obligations" under the Pari Passu Intercreditor Agreement designated by the Issuers, in accordance with the terms and conditions of the Pari Passu Intercreditor Agreement; and

(b) the Parity Lien Representative of such Indebtedness becomes a party to the Pari Passu Intercreditor Agreement in accordance with the terms thereof.

"*Parity Lien Obligations*" means Parity Lien Indebtedness and all other Obligations in respect thereof.

"*Parity Lien Representative*" means (1) the Notes Collateral Agent, in the case of the Notes, (2) the Credit Facilities Collateral Agent, in the case of the Credit Agreement, and (3) in the case of any other Series of Parity Lien Indebtedness, the trustee, agent or representative of the holders of such Series of Parity Lien Indebtedness who is appointed as a representative of such Series of Parity Lien Indebtedness (for purposes related to the administration of the applicable security documents related thereto) pursuant to the indenture, credit agreement or other agreement governing such series of Parity Lien Indebtedness and becomes a party to the Pari Passu Intercreditor Agreement in accordance with the terms thereof.

"*Participant*" means, with respect to the Depositary, Euroclear or Clearstream, a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear and Clearstream).

"*Permitted Business*" means (1) any of the businesses in which the Company and any of the Restricted Subsidiaries are engaged on the Issue Date and (2) any other business that is the same as, or reasonably related, ancillary or complementary to, the business described in clause (1) or to any of the businesses in which the Company and its Restricted Subsidiaries are engaged on the date of this Indenture.

"*Permitted Convertible Indebtedness Call Transaction*" means any purchase by the Company of a call or capped call option (or substantively equivalent derivative transaction) on the Company's common shares in connection with the issuance of any convertible Indebtedness otherwise constituting Permitted Debt, or any refinancing, refunding, extension or renewal thereof as permitted by Section 4.09 and any sale by the Company of a call option or warrant (or substantively equivalent derivative transaction) on the Company's common shares; *provided* that the purchase price for the Permitted Convertible Indebtedness Call Transaction does not exceed the net proceeds from such convertible notes or any such refinancing, refunding, extension or renewal thereof as permitted by Section 4.09.

"*Permitted Holder*" means HBL Swiss Services GmbH, HBL Luxembourg Holdings S.à R.L., WH Luxembourg Holdings S.à R.L., Herbalife International Luxembourg S.à R.L., and WH Intermediate Holdings Ltd. (and their respective successors) in connection with any purchases and/or holdings of the Company's common equity interests permitted hereunder. For the purposes of this definition of Permitted Holder, (I) "Control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise and (II) for the avoidance of doubt, in addition to any other Person or Persons that may be considered to possess Control, (x) a partnership shall be considered Controlled by a general partner or managing general partner thereof, (y) a limited liability company shall be considered Controlled by a managing member of such limited liability company and (z) a trust or estate shall be considered Controlled by any trustee, executor, personal representative, administrator or any other Person or Persons having authority over the control, management or disposition of the income and assets therefrom.

"*Permitted Investments*" means:

(1) any Investment in the Company or in a Restricted Subsidiary of the Company; *provided, however*, that the aggregate fair market value (measured on the date each such Investment was made and without giving effect to subsequent changes in value) of any such Investments by the Issuers or Guarantors in Restricted Subsidiaries of the Company that are not Guarantors made pursuant to this clause (1) on or after the Issue Date that are at any time outstanding shall not exceed $250.0 million;

(2) any Investment in cash or Cash Equivalents or investment grade securities;

(3) any Investment by the Company or any Restricted Subsidiary of the Company in a Person engaged in a Related Business, if as a result of such Investment either:

(i) such Person, in one transaction or a series of related transactions, becomes a Restricted Subsidiary of the Company or such assets are owned by a Restricted Subsidiary of the Company; or

(ii) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or

substantially all of its assets, or transfers or conveys assets constituting a business unit, line of business or division of such Person, to or is liquidated into, the Company or a Restricted Subsidiary of the Company,

and, in each case, any Investment held by such Person; *provided* that such Investment was not acquired by such Person in contemplation of such acquisition, merger, consolidation or transfer;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Section 4.10 and any Investment of Net Cash Proceeds of any Asset Sale to acquire other assets (other than securities or current assets) that will be used or useful in a Related Business in compliance with Section 4.10;

(5) any Investments by the Company or any Restricted Subsidiary in a Receivables Subsidiary or a Special Purpose Vehicle or any Investment by a Receivables Subsidiary in any other Person in connection with a Qualified Receivables Transaction; *provided* that any Investment in a Receivables Subsidiary or a Special Purpose Vehicle is in the form of a Purchase Money Note or an Equity Interest or in the form of a purchase of Receivables and Receivables Related Assets pursuant to a Receivables Repurchase Obligation;

(6) any Investment solely in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Company;

(7) Investments in accounts or notes receivable owing to the Company or any Restricted Subsidiary of the Company acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; *provided, however*, that such trade terms may include such concessionary trade terms as the Company or any such Restricted Subsidiary deems reasonable under the circumstances;

(8) loans and advances to directors, officers, employees, managers and consultants of the Company and its Restricted Subsidiaries in the ordinary course of business or consistent with past practice for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes;

(9) Investments in securities received in settlement of Obligations of trade creditors or customers in the ordinary course of business or in satisfaction of judgments or pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of trade creditors, franchisees, customers or suppliers;

(10) workers' compensation, utility, lease and similar deposits, deposits in connection with bidding on government contracts and prepaid expenses in the ordinary course of business and endorsements of negotiable instruments and documents in the ordinary course of business;

(11) commission, payroll, travel and similar advances to employees, officers, directors and managers in the ordinary course of business or consistent with past practice;

(12) Hedging Obligations entered into in the ordinary course of the Company's or its Restricted Subsidiaries' businesses and not for speculative purposes and otherwise in compliance with this Indenture;

(13) Investments represented by Guarantees of Indebtedness that are otherwise permitted under this Indenture and performance guarantees and other guarantees in respect of obligations not constituting Indebtedness in the ordinary course of business;

(14) Investments having an aggregate fair market value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (14) that are at any time outstanding, not to exceed the greater of (i) $50.0 million and (ii) 2.0% of Consolidated Total Assets; *provided* that if an Investment made pursuant to this clause (14) is made in any Person that is not a Restricted Subsidiary of the Company at the date of the making of the Investment and such Person becomes a Restricted Subsidiary after such date, such Investment will thereafter be deemed to have been made pursuant to clause (1) above and shall cease to have been made pursuant to this clause (14);

(15) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(16) loans by the Company in an aggregate principal amount not to exceed the greater of (i) $25.0 million and (ii) 1.0% of Consolidated Total Assets to employees of the Company or its Restricted Subsidiaries to finance the sale of the Company's Capital Stock by the Company to such employees; *provided* that the net cash proceeds from such sales respecting such loaned amounts will not be included in the calculation described in Section 4.07(a)(3)(B);

(17) any Investment (x) existing on the Issue Date, (y) made pursuant to binding commitments in effect on the Issue Date or (z) that replaces, refinances, refunds, renews or extends any Investment described under either of the immediately preceding clauses (x) or (y), *provided* that any such Investment is in an amount that does not exceed the amount replaced, refinanced, refunded, renewed or extended;

(18) Investments comprised of intercompany loans between the Company and any Restricted Subsidiary or between any Restricted Subsidiary and any other Restricted Subsidiary; and

(19) Investments in the Notes;

(20) Investments in any Unrestricted Subsidiary or joint venture of the Company or of any of its Restricted Subsidiaries having an aggregate fair market value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (20) that are at any time outstanding, not to exceed the greater of (i) $50.0 million and (ii) 2.0% of Consolidated Total Assets; *provided* that, if an Investment made pursuant to this clause (20) is made in any Person that is not a Restricted Subsidiary of the Company at the date of the making of the Investment and such Person becomes a Restricted Subsidiary after such date, such Investment will thereafter be deemed to have been made pursuant to clause (1) above and shall cease to have been made pursuant to this clause (20);

(21) contributions to a "rabbi" trust for the benefit of employees or other grantor trust subject to claims of creditors in the case of a bankruptcy of the Company or any Restricted Subsidiary;

(22) Investments arising in connection with the purchase and sale of marketable securities to facilitate the repatriation of earnings by Foreign Subsidiaries and Investments arising in connection with the payment of intercompany and other obligations incurred in the ordinary course of business by the Company or any Restricted Subsidiary that are not United States persons;

(23) acquisition of Capital Stock in connection with the satisfaction or enforcement of Indebtedness or claims due or owing to the Company or any of the Restricted Subsidiaries or as security for any such Indebtedness or claim;

(24) Investments consisting of Permitted Liens;

(25) Investments in connection with reorganizations and other activities related to tax planning and reorganization, so long as after giving effect thereto, the Guarantees under the Note Guarantees, taken as a whole, are not materially impaired;

(26) Investments entered into by an Unrestricted Subsidiary prior to the date such Unrestricted Subsidiary is redesignated as a Restricted Subsidiary pursuant to Section 4.17; *provided* that such Investment was not entered into in contemplation of such Unrestricted Subsidiary becoming a Restricted Subsidiary; and

(27) Investments so long as (x) immediately prior to and after giving effect to any such Investment, no Event of Default shall have occurred and be continuing and (y) the Total Leverage Ratio, calculated as of the date of such Investment and after giving Pro Forma Effect thereto (including, without limitation, to the incurrence of any Indebtedness to finance such Investment), does not exceed 2.5 to 1.0.

"*Permitted Liens*" means:

(1) (i) Liens securing Indebtedness and other Obligations of the Company or any Restricted Subsidiary that was permitted to be incurred pursuant to Section 4.09(b)(1); *provided* that, to the extent on the Collateral, such Liens under this clause (1)(i) are subject to the provisions of the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, as applicable; and (ii) Liens securing the Notes and the Note Guarantees (not including any Additional Notes);

(2) Liens in favor of the Issuers or the Guarantors;

(3) Liens on property of a Person existing at the time such Person is merged with or into or consolidated with or becomes a Restricted Subsidiary of the Company or any Restricted Subsidiary of the Company; *provided* that such Liens were not entered into in contemplation of such merger or consolidation and do not extend to any assets other than those of the Person merged into or consolidated with the Company or such Subsidiary;

(4) Liens on property existing at the time of acquisition thereof by the Company or any Restricted Subsidiary of the Company;*provided* that such Liens were not entered into in contemplation of such acquisition and only extend to the property so acquired;

(5) Liens on assets of non-Guarantor Foreign Subsidiaries securing Indebtedness of non-Guarantor Foreign Subsidiaries;

(6) Liens to secure Indebtedness (including any Capital Lease Obligations) permitted by Section 4.09(b)(4), covering only the assets financed with such Indebtedness and additions and improvements thereon;

(7) Liens existing on the Issue Date securing Existing Indebtedness;

(8) Liens for taxes, assessments or governmental charges or levies or other statutory obligations that are not yet delinquent or that are being contested in good faith by appropriate proceedings, *provided* that any reserve or other appropriate provision as shall be required in conformity with GAAP shall have been made therefor;

(9) Carriers', warehousemen's, landlords', mechanics', contractors', materialmen's, repairmen's or other like Liens imposed by law incurred or arising in the ordinary course of business or consistent with past practice, in each case for sums not yet overdue for a period of more than 60 days or if more than 60 days overdue, are unfiled and no action has been taken to enforce such Liens, or that are being contested in good faith by appropriate proceedings (*provided* that adequate reserves with respect to such proceedings are maintained in conformity with GAAP);

(10) pledges or deposits made in connection with workers' compensation, unemployment insurance and other types of social security or similar legislation, or pledges and deposits securing liability for reimbursement or indemnification obligations, including obligations in respect of letters of credit, surety bonds or bank guarantees for the benefit of insurance carriers providing property, casualty or liability insurance, of the Company or any Restricted Subsidiary of the Company, in each case incurred in the ordinary course of business or consistent with past practice;

(11) Liens incurred in connection with, or deposits by the Company or any Restricted Subsidiary of the Company to secure, the performance of self-insurance obligations solely in the case of such self-insurance obligations, if and to the extent required by applicable requirements of law, supply chain financing arrangements, bids, trade contracts and governmental contracts other than Indebtedness for borrowed money, leases, statutory obligations, surety, stay, customs and appeal bonds, performance and/or return of money bonds, completion guarantees and other obligations of a like nature including those to secure health and safety or environmental obligations and guarantee obligations, letters of credit, indemnities including through cash collateralization, surety bonds, performance bonds and similar instruments supporting such obligations;

(12) judgment Liens not giving rise to a Default or an Event of Default;

(13) Liens on (i) the assets of a Restricted Subsidiary of the Company that is not a Guarantor (other than the Issuers) securing Indebtedness of that Restricted Subsidiary; *provided* that such Indebtedness was permitted to be incurred by Section 4.09 and (ii) liens on the Capital Stock of a Restricted Subsidiary of the Company that is not a Guarantor or joint ventures, securing Indebtedness of such non-Guarantors or joint ventures permitted to be incurred by Section 4.09;

(14) easements, rights-of-way, covenants, conditions and restrictions, trackage rights, restrictions including zoning restrictions, encroachments, protrusions and other similar charges or encumbrances and title defects affecting real property which, in the aggregate, do not materially adversely affect the value of said property or interfere in any material respect with the ordinary conduct of the business of the Company and its Restricted Subsidiaries, taken as a whole;

(15) any interest or title of a lessor under any capital lease or operating lease; *provided* that such Liens do not extend to any property or assets which is not leased property subject to such lease;

(16) Liens in favor of custom and revenue authorities arising as a matter of law to secure payment ofnon-delinquent customs duties in connection with the importation of goods;

(17) Liens securing reimbursement obligations with respect to letters of credit or bankers' acceptances incurred in accordance with this Indenture which encumber documents and other property relating to such letters of credit or bankers' acceptances and products and proceeds thereof;

(18) Liens arising from Uniform Commercial Code financing statements, PPSA financing statements or similar public filings regarding operating leases entered into by the Company and its Restricted Subsidiaries in the ordinary course of business or consistent with past practice;

(19) leases or subleases, licenses or sublicenses, granted to others not interfering in any material respect with the business of the Company or any Restricted Subsidiary of the Company;

(20) Liens arising out of conditional sale, consignment, title retention or similar arrangements for the sale of goods entered into by the Company or any of its Restricted Subsidiaries in the ordinary course of business or consistent with past practice;

(21) Liens (i) of a collection bank arising underSection 4-210 of the Uniform Commercial Code on items in the course of collection; (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business; and (iii) in favor of banking institutions arising as a matter of law encumbering deposits (including the right of set-off) and which are within the general parameters customary in the banking industry;

(22) Liens securing Permitted Refinancing Indebtedness which is incurred to refinance, renew, replace, defease or discharge any Refinanced Indebtedness which has been secured by a Lien permitted under this Indenture and which has been incurred in accordance with the provisions of this Indenture; *provided, however*, that such Liens: (i) are no less favorable to the Holders in any material respect and are not more favorable to the lienholders in any material respect with respect to such Liens than the Liens in respect of such Refinanced Indebtedness; (ii) do not extend to or cover any property or assets of the Company or any of its Restricted Subsidiaries not securing such Refinanced Indebtedness and (iii) to the extent on Collateral, are subject to the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, as applicable;

(23) Liens upon specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(24) Liens securing Hedging Obligations;

(25) Liens on Receivables Program Assets securing Receivables Program Obligations;

(26) deposits made in the ordinary course of business to secure liability to insurance carriers;

(27) Liens under licensing agreements for use of intellectual property entered into in the ordinary course of business or consistent with past practice;

(28) Liens incurred to secure cash management services and other bank products in the ordinary course of business or consistent with past practice;

(29) Liens on property or assets used to defease or to satisfy and discharge Indebtedness;*provided* that such defeasance or satisfaction and discharge is not prohibited by this Indenture;

(30) Liens solely on any cash earnest money deposits made by the Company or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement;

(31) Liens incurred on assets or property of the Company or any Restricted Subsidiary of the Company with respect to Obligations that do not exceed the greater of (i) $100.0 million and (ii) 4.0% of Consolidated Total Assets (determined as of the date of any incurrence);

(32) (i) Liens deemed to exist in connection with Investments in repurchase agreements;*provided* that such Liens do not extend to any assets other than those assets that are the subject of such repurchase agreement, and (ii) reasonable customary initial deposits and margin deposits and similar Liens attaching to brokerage accounts maintained in the ordinary course of business or consistent with past practice and not for speculative purpose;

(33) Liens that are customary contractual rights of setoff relating to purchase orders and other agreements entered into with customers of the Company or any Restricted Subsidiary in the ordinary course of business or consistent with past practice;

(34) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business or consistent with past practice of the Company or any Restricted Subsidiary;

(35) ground leases in respect of real property on which facilities owned or leased by the Company or any Restricted Subsidiary of the Company are located;

(36) Liens on margin stock;

(37) Liens securing obligations in respect of trade-related letters of credit permitted and incurred in the ordinary course of business or consistent with past practice of the Company or any Restricted Subsidiary of the Company and covering the goods or the documents of title in respect of such goods financed by such letters of credit and the proceeds and products thereof;

(38) Liens on property rented to, or leased by, the Company or any Restricted Subsidiary pursuant to a Sale and Leaseback Transaction; *provided* that (i) such Sale and Leaseback Transaction constitutes Permitted Debt, (ii) such Liens do not encumber any other property of the Company or the Restricted Subsidiaries and the proceeds and products of and accessions to such property, and (iii) such Liens secure only the present value (discounted at a rate equivalent to the Company's then current weighted average cost of funds for borrowed money as at the time of determination, compounded on a semi-annual basis) of the total obligations of the lessee for rental payments during the remaining term of the lease included in any such Sale and Leaseback Transaction; and

(39) Liens securing Obligations in respect of any Indebtedness or other Obligations that were permitted to be incurred pursuant to Section 4.09; *provided* that, with respect to Liens securing obligations permitted under this clause (39), at the time of incurrence and after giving Pro Forma Effect thereto, the First Lien Net Leverage Ratio does not exceed 1.25:1.00; *provided* that (i) any junior lien Indebtedness incurred in reliance of this clause (39) shall be deemed ranking pari passu in priority of security to the Obligations in respect of the notes at all times for the purpose of the calculation of the First Lien Net Leverage Ratio and (ii) any cash proceeds of any new Indebtedness then being incurred and secured by such Liens shall not be netted from the numerator in the First Lien Net Leverage Ratio for purposes of calculating the First Lien Net Leverage Ratio under this clause (39) for purposes of determining whether such Liens can be incurred.

Notwithstanding anything to the contrary, Liens on any asset or property of Subsidiaries of the Company that are not Guarantors securing Obligations in respect of any Indebtedness shall not at any time exceed $50.0 million in the aggregate.

During any Suspension Period, the relevant clauses of Section 4.09 shall be deemed to be in effect solely for purposes of determining the amount available under clause (7) above.

"*Permitted Refinancing Indebtedness*" means any Indebtedness of the Company or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to extend, refinance, refund, renew, replace, defease or discharge other Indebtedness of the Company or any of its Restricted Subsidiaries (other than intercompany Indebtedness) (such other Indebtedness, "*Refinanced Indebtedness*"); *provided* that:

(1) the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount of (or accreted value, if applicable), plus accrued interest on, the Refinanced Indebtedness (plus the amount of reasonable fees and expenses incurred in connection therewith including premiums paid, if any, to the holders thereof and upfront fees and original issue discount on such refinancing Indebtedness);

(2) such Permitted Refinancing Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Refinanced Indebtedness;

(3) if the Refinanced Indebtedness is contractually subordinated in right of payment to the Notes, such Permitted Refinancing Indebtedness is contractually subordinated in right of payment to the Notes on terms at least as favorable to the Holders of Notes as those contained in the documentation governing the Refinanced Indebtedness;

(4) such Permitted Refinancing Indebtedness is incurred either by the Company or by the Restricted Subsidiary who is the obligor on the Refinanced Indebtedness; and

(5) (a) if the Stated Maturity of the Indebtedness being refinanced is earlier than the Stated Maturity of the Notes, the Permitted Refinancing Indebtedness has a Stated Maturity no earlier than the Stated Maturity of the Refinanced Indebtedness or (b) if the Stated Maturity of the Refinanced Indebtedness is later than the Stated Maturity of the Notes, the Permitted Refinancing Indebtedness has a Stated Maturity at least 91 days later than the Stated Maturity of the Notes.

"*Person*" means any individual, corporation, company, exempted company, limited liability company, partnership, exempted limited partnership, joint venture, association, joint-stock company, trust, estate or unincorporated organization or government or any agency or political subdivision thereof or any other entity (including any subdivision or ongoing business of any such entity, or substantially all of the

assets of any such entity, subdivision or business). Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, Restricted Subsidiary, Unrestricted Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

"*PPSA*" means the Personal Property Security Act (Ontario), together with any regulations thereto; *provided* that, if the grant, attachment, perfection or the effect of perfection or non-perfection or the priority of any security interest in any Collateral is governed by the Personal Property Security Act as in effect in a Canadian jurisdiction other than the Province of Ontario, "PPSA" means the Personal Property Security Act as in effect from time to time in such other jurisdiction or, in the case of the Province of Quebec, the Civil Code of Quebec, as applicable, for purposes of the provisions hereof relating to such grant, attachment, perfection, effect of perfection or non-perfection or priority.

"*Private Placement Legend*" means the legend set forth in Section 2.06(f)(1) to be placed on all Notes issued under this Indenture except where otherwise permitted by the provisions of this Indenture.

"*Pro Forma Basis*" and "*Pro Forma Effect*" means, with respect to compliance with any test or covenant or calculation of any ratio hereunder, the determination or calculation of such test, covenant or ratio in accordance with the provisions set forth in the definition of "Fixed Charge Coverage Ratio" and Section 4.15.

"*Property*" means any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including Capital Stock.

"*Purchase Money Note*" means a promissory note evidencing the obligation of a Receivables Subsidiary or a Special Purpose Vehicle to pay the purchase price for Receivables or other Indebtedness to the Company or to any Restricted Subsidiary (or to a Receivables Subsidiary in the case of a transfer to a Special Purpose Vehicle) in connection with a Qualified Receivables Transaction, which note shall be repaid from cash available to the maker of such note, other than cash required to be held as reserves pursuant to Receivables Documents, amounts paid in respect of interest, principal and other amounts owing under Receivables Documents and amounts paid in connection with the purchase of newly generated Receivables.

"*QIB*" means a "qualified institutional buyer" as defined in Rule 144A.

"*Qualified Capital Stock*" means any Capital Stock that is not Disqualified Stock.

"*Qualified Receivables Transaction*" means any transaction or series of transactions that may be entered into by the Company or any Restricted Subsidiary of the Company pursuant to which the Company or any such Restricted Subsidiary may sell, convey or otherwise transfer to a Receivables Subsidiary (in the case of a transfer by the Company or any of its Restricted Subsidiaries) and any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any Receivables Program Assets (whether existing on the Issue Date or arising thereafter); *provided* that:

(1) no portion of the Indebtedness or any other Obligations (contingent or otherwise) of a Receivables Subsidiary or Special Purpose Vehicle

(i) is Guaranteed by the Company or any of its Restricted Subsidiaries (other than a Receivables Subsidiary), excluding Guarantees of Obligations pursuant to Standard Securitization Undertakings,

(ii) is recourse to or obligates the Company or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) in any way other than pursuant to Standard Securitization Undertakings, or

(iii) subjects any property or asset of the Company or any of its Restricted Subsidiaries (other than a Receivables Subsidiary), directly or indirectly, contingently or otherwise, to the satisfaction of Obligations incurred in such transactions, other than pursuant to Standard Securitization Undertakings;

(2) neither the Company nor any of its Restricted Subsidiaries (other than a Receivables Subsidiary) has any material contract, agreement, arrangement or understanding with a Receivables Subsidiary or a Special Purpose Vehicle (except in connection with a receivables securitization facility) other than on terms no less favorable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Company; and

(3) the Company and its Restricted Subsidiaries (other than a Receivables Subsidiary) do not have any obligation to maintain or preserve the financial condition of a Receivables Subsidiary or a Special Purpose Vehicle or cause such entity to achieve certain levels of operating results other than Standard Securitization Undertakings.

"*Rating Agency*" means each of S&P and Moody's, or if S&P or Moody's or both shall not make a rating on the Notes publicly available (for reasons outside the control of the Company), a statistical rating agency or agencies, as the case may be, nationally recognized in the United States and selected by the Company (as certified by a resolution of the Board of Directors) which shall be substituted for S&P's or Moody's, or both, as the case may be.

"*Receivables*" means all rights of the Company or any of its Restricted Subsidiaries (other than a Receivables Subsidiary) to payments (whether constituting accounts, chattel paper, instruments, general intangibles or otherwise, and including the right to payment of any interest or finance charges), which rights are identified in the accounting records of the Company or such Restricted Subsidiary as accounts receivable.

"*Receivables Documents*" means:

(1) one or more receivables purchase agreements, pooling and servicing agreements, credit agreements, agreements to acquire undivided interests or other agreements to transfer or obtain loans or advances against, or create a security interest in, Receivables Program Assets, in each case as amended, modified, supplemented or restated and in effect from time to time and entered into by the Company, a Restricted Subsidiary and/or a Receivables Subsidiary, and

(2) each other instrument, agreement and other document entered into by the Company, a Restricted Subsidiary or a Receivables Subsidiary relating to the transactions contemplated by the agreements referred to in clause (1) above, in each case as amended, modified, supplemented or restated and in effect from time to time.

"*Receivables Program Assets*" means:

(1) all Receivables which are described as being transferred by the Company, a Restricted Subsidiary or a Receivables Subsidiary pursuant to the Receivables Documents;

(2) all Receivables Related Assets; and

(3) all collections (including recoveries) and other proceeds of the assets described in the foregoing clauses.

"*Receivables Program Obligations*" means:

(1) Indebtedness and other Obligations owing in respect of notes, trust certificates, undivided interests, partnership interests or other interests sold, issued and/or pledged, or otherwise incurred, in connection with a Qualified Receivables Transaction; and

(2) related obligations of the Company, a Subsidiary of the Company or a Special Purpose Vehicle (including, without limitation, Standard Securitization Undertakings).

"*Receivables Related Assets*" means:

(1) any rights arising under the documentation governing or relating to Receivables (including rights in respect of Liens securing such Receivables and other credit support in respect of such Receivables);

(2) any proceeds of such Receivables and any lockboxes or accounts in which such proceeds are deposited;

(3) spread accounts and other similar accounts (and any amounts on deposit therein) established in connection with a Qualified Receivables Transaction;

(4) any warranty, indemnity, dilution and other intercompany claim arising out of Receivables Documents; and

(5) other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable.

"*Receivables Repurchase Obligation*" means any obligation of the Company or a Restricted Subsidiary (other than a Receivables Subsidiary) in a Qualified Receivables Transaction to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the Company or a Restricted Subsidiary (other than a Receivables Subsidiary).

"*Receivables Subsidiary*" means a special purpose Wholly Owned Restricted Subsidiary of the Company created in connection with the transactions contemplated by a Qualified Receivables Transaction, which Restricted Subsidiary engages in no activities other than those incidental to such Qualified Receivables Transaction and which is designated as a Receivables Subsidiary by the Company's Board of Directors. Any such designation by the Board of Directors shall be evidenced by filing with the Trustee a Board Resolution of the Company giving effect to such designation and an Officer's Certificate certifying, to the best of such Officer's knowledge and belief after consulting with counsel, such designation, and the transactions in which the Receivables Subsidiary will engage, comply with the requirements of the definition of Qualified Receivables Transaction.

"*Regulation S*" means Regulation S promulgated under the Securities Act.

"*Regulation S Global Note*" means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 903 of Regulation S.

"*Related Business*" means the business conducted by the Company and its Subsidiaries as of the Issue Date and any and all businesses that in the good faith judgment of the Board of Directors of the Company are similar or reasonably related, ancillary or complementary thereto or reasonable extensions thereof.

"*Responsible Officer*," shall mean, when used with respect to the Trustee or the Notes Collateral Agent, any officer within the corporate trust department of the Trustee or the Notes Collateral Agent, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee or the Notes Collateral Agent who customarily performs functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such person's knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

"*Restricted Asset Sale Proceeds*" means in respect of an Asset Sale consummated by a Foreign Subsidiary, an amount equal to the Net Proceeds attributable thereto if and solely to the extent that the repatriation of such Net Proceeds to the Company or any of its Subsidiaries, or the inclusion of such Net Proceeds in the calculation of Net Proceeds Offer Amount, (a) would result in material adverse tax consequences to the Company or any Subsidiary of the Company, as reasonably determined by the Company or (b) would be prohibited or restricted by applicable law, rule or regulation, in each case as determined in good faith by the Company.

"*Restricted Definitive Note*" means a Definitive Note bearing the Private Placement Legend.

"*Restricted Global Note*" means a Global Note bearing the Private Placement Legend.

"*Restricted Investment*" means an Investment other than a Permitted Investment.

"*Restricted Period*" means the 40-day distribution compliance period as defined in Regulation S.

"*Restricted Subsidiary*" of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary.

"*Rule 144*" means Rule 144 promulgated under the Securities Act.

"*Rule 144A*" means Rule 144A promulgated under the Securities Act.

"*Rule 903*" means Rule 903 promulgated under the Securities Act.

"*Rule 904*" means Rule 904 promulgated under the Securities Act.

"*S&P*" means S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, or any successor to its rating agency business.

"*Sale and Leaseback Transaction*" means with respect to any Person an arrangement with any bank, insurance company or other lender or investor or to which such lender or investor is a party, providing for the leasing by such Person of any asset of such Person which has been or is being sold or transferred by

such Person to such lender or investor or to any Person to whom funds have been or are to be advanced by such lender or investor on the security of such asset.

"*SEC*" means the Securities and Exchange Commission.

"*Securities Act*" means the Securities Act of 1933, as amended.

"*Series*" means, (a) with respect to the holders of Parity Lien Indebtedness, each of (1) the Notes Collateral Agent, the Trustee and the holders of the Notes (in their capacities as such), in the case of the Notes, (2) the Credit Facilities Collateral Agent and the holders of the Credit Facilities Obligations (in their capacities as such), in the case of the Credit Agreement, and (3) the holders of any other Series of Parity Lien Indebtedness that become party to the Pari Passu Intercreditor Agreement and the trustee, agent or representative of the holders of such Series of Parity Lien Indebtedness who is appointed as a representative of such Series of Parity Lien Indebtedness (for purposes related to the administration of the applicable security documents related thereto) pursuant to the indenture, credit agreement or other agreement governing such Series of Parity Lien Indebtedness (in their capacities as such) and (b) with respect to any Parity Lien Obligations, each of (1) the Obligations in respect of the Notes, (2) the Credit Facilities Obligations and (3) the Obligations in respect of other Parity Lien Indebtedness which, pursuant to a joinder agreement, are to be represented under the Pari Passu Intercreditor Agreement by a common collateral agent (in its capacity as such for such other Parity Lien Indebtedness).

"*Significant Subsidiary*" means (1) any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule1-02 of Regulation S-X, promulgated pursuant to the Exchange Act, as such Regulation is in effect on the date hereof and (2) any Restricted Subsidiary that when aggregated with all other Restricted Subsidiaries that are not otherwise Significant Subsidiaries would constitute a Significant Subsidiary under clause (1) of this definition.

"*Special Purpose Vehicle*" means a trust, partnership or other special purpose Person established by the Company and/or any of its Restricted Subsidiaries to implement a Qualified Receivables Transaction.

"*Standard Securitization Undertakings*" means representations, warranties, covenants, performance guarantees and indemnities entered into by the Company or any Subsidiary of the Company which, in the good faith judgment of the Board of Directors of the appropriate company, are reasonably customary in an accounts receivable transaction and includes, without limitation, any Receivables Repurchase Obligation.

"*Stated Maturity*" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which such payment of interest or principal was scheduled to be paid in the original documentation governing such Indebtedness, and shall not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"*Subordinated Indebtedness*" means Indebtedness that is contractually subordinated in right of payment to the Notes or the Note Guarantees.

"*Subsidiary*" means, with respect to any Person:

(1) any corporation, company, including exempted company, association or other business entity (other than a partnership) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or

indirectly, by such Person or one or more of the other Subsidiaries of such Person (or a combination thereof); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are such Person or of one or more Subsidiaries of such Person (or any combination thereof).

"*Subsidiary Guarantor*" means any Guarantor other than the Company. The Subsidiary Guarantors on the Issue Date shall include HLF Financing, Inc., HV Holdings Ltd., WH Intermediate Holdings Ltd., HBL Luxembourg Services S.à R.L., Herbalife Luxembourg Distribution S.à R.L., HBL Luxembourg Holdings S.à R.L., WH Luxembourg Holdings S.à R.L., HBL Holdings Ltd., WH Luxembourg Intermediate Holdings S.à R.L. LLC, WH Capital LLC, Herbalife International Luxembourg S.à R.L., Herbalife International do Brasil Ltda., Herbalife Korea Co., Ltd., Herbalife International of Europe, Inc., Herbalife International of America, Inc., Herbalife Taiwan, Inc., Herbalife International (Thailand), Ltd., Herbalife Manufacturing LLC, Herbalife Venezuela Holdings, LLC, Herbalife VH Intermediate International, LLC, Herbalife VH International LLC, HBL US Holdings 1, LLC, HBL US Holdings 2, LLC, HBL US Holdings 3, LLC, Herbalife Central America LLC, HBL IHB Operations S.à R.L., HBL Swiss Services GmbH, HBL Swiss Holdings GmbH, Herbalife (U.K.) Limited, HBL UK 1 Limited, HBL UK 2 Limited, and HBL UK 3 Limited.

"*Swiss Guarantor*" means a Guarantor incorporated in Switzerland.

"*Total Leverage Ratio*" means, with respect to any specified Person for any period, the ratio of (i) funded Indebtedness for borrowed money of such Person (net of any unrestricted cash and Cash Equivalents of the Company and its Restricted Subsidiaries, excluding any cash proceeds from an incurrence of Indebtedness on the Total Leverage Ratio Calculation Date (as defined below)) on such date to (ii) Consolidated EBITDA for the period of four consecutive fiscal quarters for which internal financial statements are available immediately preceding the date of the event for which the calculation of the Total Leverage Ratio is made (for purposes of this definition, the "*Total Leverage Ratio Reference Period*"); *provided* that the aggregate amount of all unrestricted cash and Cash Equivalents to be "netted" for all purposes hereunder with respect to the definition of "Total Leverage Ratio" shall not exceed $250.0 million. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, Guarantees, repays, repurchases, redeems, defeases or otherwise discharges any funded Indebtedness for borrowed money (other than ordinary working capital borrowings) or issues, repurchases or redeems preferred stock, in each case, subsequent to the commencement of the Total Leverage Ratio Reference Period and on or prior to the date of the event for which the calculation of the Total Leverage Ratio is made (for purposes of this definition, the "*Total Leverage Ratio Calculation Date*"), then the Total Leverage Ratio shall be calculated giving pro forma effect to such incurrence, assumption, Guarantee, repayment, repurchase, redemption, defeasance or other discharge of funded Indebtedness for borrowed money, or such issuance, repurchase or redemption of preferred stock, and the use of the proceeds therefrom, as if the same had occurred at the beginning of the Total Leverage Ratio Reference Period. In addition, the Total Leverage Ratio shall be determined with such pro forma adjustments as are consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio.

"*Treasury Rate*" means, as of any redemption date, the yield to maturity as of the earlier of (a) such redemption date or (b) the date on which the Notes are defeased or satisfied and discharged, of United States Treasury securities with a constant maturity (as compiled and published in the most recent Selected Interest Rates (Daily) – H.15 that has become publicly available at least two Business Days prior to the redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to April 15, 2026; *provided*, however, that

if the period from the redemption date to April 15, 2026 is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"*Trustee*" means Citibank, N.A., until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"*UCC*" means the Uniform Commercial Code as from time to time in effect in the State of New York; *provided* that, if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection or priority of, or remedies with respect to, the security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, "UCC" also means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection, priority or remedies.

"*Unrestricted Definitive Note*" means a Definitive Note that does not bear and is not required to bear the Private Placement Legend.

"*Unrestricted Global Note*" means a Global Note that does not bear and is not required to bear the Private Placement Legend.

"*Unrestricted Subsidiary*" means any Subsidiary of the Company that is designated by the Board of Directors as an Unrestricted Subsidiary in accordance with Section 4.17, but only to the extent that such Subsidiary:

(1) has no Indebtedness other than Non-Recourse Debt;

(2) is not party to any agreement, contract, arrangement or understanding with the Company or any Restricted Subsidiary of the Company unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Company;

(3) is a Person with respect to which neither the Company nor any of its Restricted Subsidiaries has any direct or indirect obligation (a) to subscribe for additional Equity Interests or (b) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified level of operating results; and

(4) has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Company or any of its Restricted Subsidiaries unless such Guarantee or credit support is released upon its designation as an Unrestricted Subsidiary.

"*U.S. Dollar Equivalent*" means, with respect to any monetary amount in a currency other than U.S. dollars, at any time for determination thereof, the amount of U.S. dollars obtained by converting such foreign currency involved in such computation into U.S. dollars at the spot rate for the purpose of U.S. dollars with the applicable foreign currency as published in The Wall Street Journal in the "Exchange Rates" column under the heading "Currency Trading" on the date two Business Days prior to such determination.

"*U.S. Government Obligations*" means direct non-callable Obligations of, or Guaranteed as to full and timely payment by, the United States of America for the payment of which Guarantee or Obligations the full faith and credit of the United States is pledged.

"*U.S. Person*" means a U.S. Person as defined in Rule 902(k) promulgated under the Securities Act.

"*Voting Stock*" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"*Weighted Average Life to Maturity*" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments 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

(2) the then outstanding principal amount of such Indebtedness.

"*Wholly Owned Restricted Subsidiary*" of any Person means a Restricted Subsidiary of such Person all of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares) shall at the time be owned by such Person and/or by one or more Wholly Owned Restricted Subsidiaries of such Person.

Section 1.02 *Other Definitions.*

Term	Defined in Section
"Affiliate Transaction"	4.11
"Authentication Order"	2.02
"Automatic Exchange"	2.06
"Automatic Exchange Date"	2.06
"Automatic Exchange Notice"	2.06
"Automatic Exchange Notice Date"	2.06
"Available Amount"	10.02
"Change of Control Offer"	4.14
"Change of Control Payment"	4.14
"Change of Control Payment Date"	4.14
"Covenant Defeasance"	8.03
"DTC"	2.03
"Enforcement"	10.02
"Event of Default"	6.01
"Freely Disposable Amount"	10.02
"incur"	4.09
"Legal Defeasance"	8.02
"Net Proceeds Offer"	4.10
"Net Proceeds Offer Amount"	4.10
"Net Proceeds Offer Payment Date"	4.10
"Net Proceeds Offer Trigger Date"	4.10
"Notice"	13.03
"Parallel Debt"	7.13
"Pari Passu Indebtedness"	4.10

Term	Defined in Section
"Paying Agent"	2.03
"Payment Default"	6.01
"Permitted Debt"	4.09
"Principal Obligations"	7.13
"Purchase Date"	3.09
"Registrar"	2.03
"Regulation"	10.02
"Reinstatement Date"	4.18
"Related Judgement"	13.08
"Related Proceedings"	13.08
"Restricted Payments"	4.07
"Specified Courts"	13.08
"Suspended Covenants"	4.18
"Suspension Period"	4.18
"Swiss Collateral Documents"	7.12

Section 1.03 *Rules of Construction.*

Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) the words "include," "including" and other words of similar import mean "include, without limitation" or "including, without limitation," regardless of whether any reference to "without limitation" or words of similar import is made; and the included items do not limit the scope of the more general terms; and the listed included items are covered whether or not they are within the scope of the more general terms;

(5) words in the singular include the plural, and in the plural include the singular;

(6) "will" shall be interpreted to express a command;

(7) all section or articles references contained herein will be deemed to be references to sections or articles of this Indenture, unless otherwise specified;

(8) provisions apply to successive events and transactions; and

(9) references to sections of or rules under the Securities Act or the Exchange Act will be deemed to include substitute, replacement of successor sections or rules adopted by the SEC from time to time.

Section 1.04 *Luxembourg terms.*

Unless the context Luxembourg legal concepts expressed in English terms in this Indenture may not correspond to the original French or German terms relating thereto.

In this Indenture, where it relates to a Luxembourg entity, a reference to:

(a) a winding-up, dissolution, administration, reorganization or moratorium includes:

(i) bankruptcy (*faillite*);

(ii) voluntary or compulsory liquidation (liquidation volontaire or liquidation judiciaire)

(iii) reprieve from payment (*sursis de paiement*);

(iv) judicial reorganization proceedings in the form of a stay to enter into a mutual agreement (*sursis en vue de la conclusion d'un accord amiable*);

(v) judicial reorganization proceeding by collective agreement (*réorganisation judiciaire par accord collectif*);

(vi) judicial reorganization by transfer of assets or activities by court order (*réorganisation judiciaire par transfert par autorité de justice*);

(vii) general settlement with creditors;

(viii) fraudulent conveyance (*action paulina*);

(ix) administrative dissolution without liquidation (*dissolution administrative sans liquidation*);

(x) reorganization or similar measures, orders or proceedings affecting the rights of creditors generally;

(b) a trustee, an administrator, a receiver or a similar office includes a *curateur*, *juge-commissaire*, *mandataire ad hoc*, *administrateur provisoire*, *liquidateur* or a *juge délégué*;

(c) a person being "unable to pay its debts" includes that person being in a state of cessation of payments (*cessation de paiements*);

(d) a "lien", "security" or "security interest" includes any *hypothèque*, *nantissement*, *gage*, *privilège*, *sûreté réelle*, *droit de rétention*, and any type of security in rem (*sûreté réelle*) or agreement or arrangement having a similar effect and any transfer of title (*transfert à titre de garantie*) by way of security;

(e) an attachment includes a *saisie*;

(f) by-laws or constitutional documents includes its up-to-date (restated) articles of association (*statuts coordonnés*); and

(g) a director includes a *gérant* or an *administrateur*.

ARTICLE 2
THE NOTES

Section 2.01 *Form and Dating.*

(a) *General*. The Notes and the Trustee's certificate of authentication will be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Note will be dated the date of its authentication. The Notes shall be in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Indenture and the Issuers, the Guarantors and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

(b) *Global Notes*. Notes issued in global form will be substantially in the form of Exhibit A hereto (including the Global Note Legend thereon and the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Notes issued in definitive form will be substantially in the form of Exhibit A hereto (but without the Global Note Legend thereon and without the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Each Global Note will represent such of the outstanding Notes as will be specified therein and each shall provide that it represents the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges, redemptions and transfers of interests. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06.

(c) *Euroclear and Clearstream Procedures Applicable.* The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" and the "General Terms and Conditions of Clearstream Banking" and "Customer Handbook" of Clearstream will be applicable to transfers of beneficial interests in the Regulation S Global Note that are held by Participants through Euroclear or Clearstream.

Section 2.02 *Execution and Authentication.*

At least one Officer must sign the Notes for each of the Issuers by manual, electronic or facsimile signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note will nevertheless be valid.

A Note will not be valid until authenticated by the manual, electronic or facsimile signature of the Trustee. The signature will be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee will, upon receipt of one or more written orders of the Issuers signed by at least one Officer of each of the Issuers (each an "*Authentication Order*"), authenticate Notes for original issue that may be validly issued under this Indenture, including any Additional Notes. The aggregate principal amount of Notes outstanding at any time may not exceed the aggregate principal amount of Notes

authorized for issuance by the Issuers pursuant to one or more Authentication Orders, except as provided in Section 2.07.

The Trustee may appoint an authenticating agent acceptable to the Issuers to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or an Affiliate of the Issuers.

The Issuers will be responsible for making calculations called for under the Notes, including but not limited to determination of redemption price, premium, if any, and any additional amounts or other amounts payable on the Notes. The Issuers will make the calculations in good faith and, absent manifest error, its calculations will be final and binding on the Holders. The Issuers will provide a schedule of their calculations to the Trustee when requested by the Trustee, and the Trustee is entitled to rely conclusively on the accuracy of the Issuers' calculations without independent verification and shall be fully protected in relying upon such calculations.

Section 2.03 *Registrar and Paying Agent.*

The Issuers will maintain an office or agency where Notes may be presented for registration of transfer or for exchange (*"Registrar*") and an office or agency where Notes may be presented for payment ("*Paying Agent*"). The Registrar will keep a register of the Notes and of their transfer and exchange. The Issuers may appoint one or more co-registrars and one or more additional paying agents. The term "Registrar" includes anyco-registrar and the term "Paying Agent" includes any additional paying agent. The Issuers may change any Paying Agent or Registrar without notice to any Holder. The Issuers will notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuers fail to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Company, the Issuers or any of the Company's other Subsidiaries may act as Paying Agent or Registrar.

The Issuers initially appoint The Depository Trust Company (*"DTC"*) to act as Depositary with respect to the Global Notes.

The Issuers initially appoint the Trustee to act as the Registrar and Paying Agent and to act as Custodian with respect to the Global Notes. The Issuer has entered into a letter of representations with the Depositary in the form provided by the Depositary, and the Trustee and each Agent are hereby authorized to act in accordance with such letter and Applicable Procedures.

In acting hereunder and in connection with the Notes, the Registrar and Paying Agent shall act solely as agent of the Issuers and will not assume any fiduciary duty or other obligation towards or relationship of agency or trust for or with any of the owners or Holders of the Notes.

Section 2.04 *Paying Agent to Hold Money in Trust.*

The Issuers will require each Paying Agent other than the Trustee to agree in writing that the Paying Agent will hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium on, if any, or interest, if any, on, the Notes, and will notify the Trustee of any default by the Issuers in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuers at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company, the Issuers or one of the Company's other Subsidiaries) will have no further liability for the money. If the Company, the Issuers or one of the Company's other Subsidiaries acts as Paying Agent, it will segregate and hold in a separate trust fund for the benefit of the Holders all money

held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Issuers, the Trustee will serve as Paying Agent for the Notes.

Section 2.05 *Holder Lists.*

The Trustee will preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Issuers will furnish to the Trustee at least seven Business Days before each interest payment date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders of Notes.

Section 2.06 *Transfer and Exchange.*

(a) *Transfer and Exchange of Global Notes*. A Global Note may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. All Global Notes will be exchanged by the Issuers for Definitive Notes if:

(1) the Issuers deliver to the Trustee notice from the Depositary that it is unwilling or unable to continue to act as Depositary or that it is no longer a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Issuers within 120 days after the date of such notice from the Depositary;

(2) the Issuers in their sole discretion determine that the Global Notes (in whole but not in part) should be exchanged for Definitive Notes and delivers a written notice to such effect to the Trustee; or

(3) there has occurred and is continuing a Default or Event of Default with respect to the Notes and the Registrar or Trustee has received a request from the Depositary to issue such Definitive Notes.

Upon the occurrence of any of the preceding events in (1), (2) or (3) above, Definitive Notes shall be issued in such names as the Depositary shall instruct the Trustee in writing. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.10. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.06 or Section 2.07 or 2.10, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a), however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b), (c) or (d).

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes*. The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes will be subject to restrictions on transfer comparable to those set forth herein and to the extent required by the Securities Act and any other applicable securities laws. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (1) or (2) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note*. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of

a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided, however*, that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(1).

(2) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes.* In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(1) above, the transferor of such beneficial interest must deliver to the Registrar either:

(A) both:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase; or

(B) both:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above.

Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(g).

(3) *Transfer of Beneficial Interests to Another Restricted Global Note.* A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a duly completed certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a duly completed certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a duly completed certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(4) *Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note.* A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a duly completed certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (4), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to subparagraph (B) above at a time when an Unrestricted Global Note has not yet been issued, the Issuers shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (B) above.

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(5) *Automatic Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note.*

Upon the Issuers' satisfaction that the Private Placement Legend shall no longer be required in order to maintain compliance with the Securities Act, beneficial interests in a Restricted Global Note may be automatically exchanged into beneficial interests in an Unrestricted Global Note without any action required by or on behalf of the Holder (the "*Automatic Exchange*") at any time

on or after the date that is the 366th calendar day after (A) with respect to the Notes issued on the Issue Date, the Issue Date or (B) with respect to Additional Notes, if any, the issue date of such Additional Notes, or, in each case, if such day is not a Business Day, on the next succeeding Business Day (the "*Automatic Exchange Date*"). Upon the Issuers' satisfaction that the Private Placement Legend shall no longer be required in order to maintain compliance with the Securities Act, the Issuers may, but shall not be obligated to, (i) provide written notice to the Trustee at least 10 calendar days prior to the Automatic Exchange, instructing the Trustee to direct the Depositary to exchange all of the outstanding beneficial interests in a particular Restricted Global Note to the Unrestricted Global Note, which the Issuers shall have previously otherwise made eligible for exchange with the Depositary, (ii) provide prior written notice (the "*Automatic Exchange Notice*") to each Holder at such Holder's address appearing in the register of Holders at least 10 calendar days prior to the Automatic Exchange (the "*Automatic Exchange Notice Date*"), which notice must include (w) the Automatic Exchange Date, (x) the section of this Indenture pursuant to which the Automatic Exchange shall occur, (y) the "CUSIP" number of the Restricted Global Note from which such Holder's beneficial interests will be transferred and the (z) "CUSIP" number of the Unrestricted Global Note into which such Holder's beneficial interests will be transferred, and (iii) on or prior to the date of the Automatic Exchange, deliver to the Trustee for authentication one or more Unrestricted Global Notes and an Authentication Order, each duly executed by the Issuers, in an aggregate principal amount equal to the aggregate principal amount of Restricted Global Notes to be exchanged. At the Issuers' request on no less than 5 calendar days' notice, the Trustee shall deliver, in the Issuers' name and at their expense, the Automatic Exchange Notice to each Holder at such Holder's address appearing in the register of Holders. Notwithstanding anything to the contrary in this Section 2.06, during the 10 day period between the Automatic Exchange Notice Date and the Automatic Exchange Date, no transfers or exchanges other than pursuant to this Section 2.06(b)(5) shall be permitted without the prior written consent of the Issuers. As a condition to any Automatic Exchange, the Issuers shall provide, and the Trustee shall be entitled to rely upon, an Officer's Certificate in form reasonably acceptable to the Trustee to the effect that the Automatic Exchange shall be effected in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend shall no longer be required in order to maintain compliance with the Securities Act and that the aggregate principal amount of the particular Restricted Global Note is to be transferred to the particular Unrestricted Global Note by adjustment made on the records of the Trustee, as custodian for the Depositary to reflect the Automatic Exchange. Upon such exchange of beneficial interests pursuant to this Section 2.06(b)(5), the aggregate principal amount of the Global Notes shall be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depositary, to reflect the relevant increase or decrease in the principal amount of such Global Note resulting from the applicable exchange. The Restricted Global Note from which beneficial interests are transferred pursuant to an Automatic Exchange shall be canceled following the Automatic Exchange.

(c) *Transfer or Exchange of Beneficial Interests for Definitive Notes.*

(1) *Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes.* If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate

from such holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to aNon-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(F) if such beneficial interest is being transferred to the Company or any of its Subsidiaries, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(g), and the Issuers shall execute and upon receipt of an Authentication Order, the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(1) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(2) *Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes*. A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a

certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (2), if the Issuers or Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Issuers or the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) *Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes.* If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.06(b)(2), the Trustee will cause the aggregate principal amount of the applicable Unrestricted Global Note to be reduced accordingly pursuant to Section 2.06(g), and the Issuers will execute and upon receipt of an Authentication Order, the Trustee will authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(3) will be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest requests through instructions to the Registrar from or through the Depositary and the Participant or Indirect Participant. The Trustee will deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(3) will not bear the Private Placement Legend.

(d) *Transfer and Exchange of Definitive Notes for Beneficial Interests.*

(1) *Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes.* If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to aNon-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such Restricted Definitive Note is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(F) if such Restricted Definitive Note is being transferred to the Company or any of its Subsidiaries, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a duly completed certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee will cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the appropriate Restricted Global Note, in the case of clause (B) above, the 144A Global Note, and in the case of clause (C) above, the Regulation S Global Note, and in all other cases, the IAI Global Note.

(2) *Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if the Registrar receives the following:

(A) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(B) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (2), if the Issuers or the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Issuers or the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(2), the Trustee will cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(3) *Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in

an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee will cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to subparagraphs (2) or (3) above at a time when an Unrestricted Global Note has not yet been issued, the Issuers will issue and, upon receipt of an Authentication Order in accordance with Section 2.02, the Trustee will authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes.* Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar will register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder must present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder must provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e).

(1) *Restricted Definitive Notes to Restricted Definitive Notes.* Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to Rule 144A, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(2) *Restricted Definitive Notes to Unrestricted Definitive Notes.* Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(A) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (2), if the Issuers or the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Issuers or the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) *Unrestricted Definitive Notes to Unrestricted Definitive Notes.* A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) *Legends.* The following legends will appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture.

(1) Private Placement Legend.

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS THE DATE ONE YEAR AFTER THE LAST ORIGINAL ISSUE DATE HEREOF OR SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED UNDER RULE 144 UNDER THE SECURITIES ACT OR ANY SUCCESSOR PROVISION THEREOF, ONLY (A) TO THE COMPANY OR ANY SUBSIDIARY OF THE COMPANY, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, OR (E) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUERS' AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D) OR (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED BY THE ISSUERS AT THEIR OPTION AFTER THE RESALE RESTRICTION TERMINATION DATE."

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraphs (b)(4), (c)(2), (c)(3), (d)(2), (d)(3), (e)(2), (e)(3) or (f) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) will not bear the Private Placement Legend.

(2) *Global Note Legend.* Each Global Note will bear a legend in substantially the following form (with appropriate changes in the last sentence if DTC is not the Depositary):

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF HLF FINANCING SARL, LLC AND HERBALIFE INTERNATIONAL, INC.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC"), TO THE ISSUERS OR THEIR AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

(3) *OID Legend.* Each Note issued with original issue discount will bear a legend in substantially the following form:

"THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" (WITHIN THE MEANING OF SECTION 1273 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED). UPON WRITTEN REQUEST TO THE ISSUERS BY CONTACTING [ ],TREASURER AT 990 WEST 190TH STREET, SUITE 650, TORRANCE, CA 90502, THE ISSUERS WILL PROMPTLY MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE THE FOLLOWING INFORMATION: (1) THE ISSUE PRICE AND ISSUE DATE OF THE NOTE, (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE AND (3) THE YIELD TO MATURITY OF THE NOTE."

(g) *Cancellation and/or Adjustment of Global Notes.* At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.11. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will

take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on the Schedule of Exchange of Interests on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on the Schedule of Exchanges of Interests on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(h) *General Provisions Relating to Transfers and Exchanges.*

(1) To permit registrations of transfers and exchanges, the Issuers will execute and the Trustee will authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 or at the Registrar's request.

(2) No service charge will be made to a Holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuers may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.10, 3.06, 3.09, 4.10, 4.14 and 9.05).

(3) The Registrar will not be required to register the transfer of or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(4) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes will be the valid obligations of the Issuers, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(5) Neither the Registrar nor the Issuers will be required:

(A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 and ending at the close of business on the day of selection;

(B) to register the transfer of or to exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(C) to register the transfer of or to exchange a Note between a record date and the next succeeding interest payment date.

(6) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuers may deem and treat the Person in whose name any Note is registered on the books of the Registrar as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuers shall be affected by notice to the contrary.

(7) The Trustee will authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.02.

(8) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile or sent via e-mail with a.PDF file.

(9) Neither the Trustee nor the Registrar shall have any duty to monitor the Issuers' compliance with or have any responsibility with respect to the Issuers' compliance with any federal or state securities laws in connection with registrations of transfers and exchanges of the Notes. The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Notes (including any transfers between or among the Participants or beneficial owners of interests in any Definitive Note or Global Note) other than to require delivery of such certificates and other documentation, as is expressly required by, and to do so if and when expressly required by, the terms of this Indenture and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(10) Neither the Trustee nor any Agent shall have responsibility for any actions taken or not taken by the Depositary.

(11) The Issuers, the Trustee, and the Registrar reserve the right to require the delivery of such legal opinions, certifications or other evidence as may reasonably be required in order to determine that the proposed transfer of any Restricted Global Note or Restricted Definitive Note is being made in compliance with the Securities Act or the Exchange Act, or rules or regulations adopted by the SEC from time to time thereunder, and applicable state securities laws.

(12) None of the Trustee or any Agent shall have any responsibility or obligation to any beneficial owner in a Global Note, a Participant or other Person with respect to the accuracy of the records of the Depositary or its nominee or of any Participant, with respect to any ownership interest in the Notes or with respect to the delivery to any Participant, beneficial owner or other Person (other than the Depositary or its nominee) of any notice (including any notice of redemption) or the payment of any amount, under or with respect to such Notes. All notices and communications to be given to the Holders and all payments to be made to Holders under the Notes and this Indenture shall be given or made only to or upon the order of the Holders (which shall be the Depositary or its nominee in the case of the Global Note). The rights of beneficial owners in the Global Note shall be exercised only through the Depositary subject to the Applicable Procedures. The Trustee and the Agents shall be entitled to rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, Participant and any beneficial owners. The Trustee and the Agents shall be entitled to deal with the Depositary, and any nominee thereof, that is the registered holder of any Global Note for all purposes of this Indenture relating to such Global Note (including the payment of principal, premium, if any, and interest and additional amounts, if any, and the giving of instructions or directions by or to the owner or holder of a beneficial ownership interest in such Global Note) as the sole holder of such Global Note and shall have no obligations to the beneficial owners thereof. None of the Trustee or any Agent shall have any responsibility or liability for any acts or omissions of the Depositary with respect to such Global Note for the records of any such Depositary, including records in respect of beneficial ownership interests in respect of any such Global Note, for any transactions between the Depositary and any Participant or between or among the Depositary, any such Participant and/or any holder or owner of a beneficial interest in such Global Note, or for any transfers of beneficial interests in any such Global Note.

Section 2.07 *Replacement Notes.*

If any mutilated Note is surrendered to the Trustee or the Issuers and the Trustee receives evidence to its satisfaction of the ownership and destruction, loss or theft of any Note, the Issuers will issue and the Trustee, upon receipt of an Authentication Order, will authenticate a replacement Note if the Trustee's requirements are met. If required by the Trustee or the Issuers, an indemnity bond, indemnity and/or security must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Issuers to protect the Issuers, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuers and the Trustee may charge for its expenses in replacing a Note.

Every replacement Note is an additional obligation of the Issuers and will be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08 *Outstanding Notes.*

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09, a Note does not cease to be outstanding because the Issuers or an Affiliate of the Issuers holds the Note.

If a Note is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser.

If the principal amount of any Note is considered paid under Section 4.01, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Issuers or an Affiliate thereof) holds, on a redemption date or maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes will be deemed to be no longer outstanding and will cease to accrue interest.

Section 2.09 *Treasury Notes.*

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuers or any Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Issuers or any Guarantor, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned will be so disregarded.

Section 2.10 *Temporary Notes.*

Until certificates representing Notes are ready for delivery, the Issuers may prepare and the Trustee, upon receipt of an Authentication Order, will authenticate temporary Notes. Temporary Notes will be substantially in the form of certificated Notes but may have variations that the Issuers consider appropriate for temporary Notes and as may be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuers will prepare and upon receipt of an Authentication Order, the Trustee will authenticate definitive Notes in exchange for temporary Notes.

Holders of temporary Notes will be entitled to all of the benefits of this Indenture.

Section 2.11 *Cancellation.*

The Issuers at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent will forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else shall cancel and destroy all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation in accordance with its customary practices, and shall issue a certificate of destruction to the Issuers for such cancelled Notes. The Issuers may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 *Defaulted Interest.*

If the Issuers default in a payment of interest on the Notes, it will pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01. The Issuers will notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment. The Issuers will fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date may be less than 10 days prior to the related payment date for such defaulted interest. At least 15 days before the special record date, the Issuers (or, upon the written request of the Issuers, the Trustee in the name and at the expense of the Issuers) will mail or cause to be mailed to Holders a notice that states the special record date, the related payment date and the amount of such interest to be paid.

Section 2.13 *CUSIP Numbers.*

The Issuers in issuing the Notes may use CUSIP, ISIN or other similar numbers, if then generally in use, and thereafter with respect to such Notes the Trustee may use such numbers in any notice provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice and that reliance may be placed only on the other identification numbers printed on the Notes, and any such notice shall not be affected by any defect in or omission of such numbers. The Issuers will promptly notify the Trustee in writing of any change in the CUSIP, ISIN or other similar numbers. Any Additional Notes subsequently issued would be treated as a single series for all purposes under this Indenture; *provided* that, if any Additional Notes are not fungible with the Initial Notes for U.S. federal income tax purposes, such Additional Notes shall have a separate CUSIP number and ISIN from the Notes.

ARTICLE 3
REDEMPTION AND PREPAYMENT

Section 3.01 *Notices to Trustee.*

If the Issuers elect to redeem Notes pursuant to the optional redemption provisions of Section 3.07, it must furnish to the Trustee, at least 15 days but not more than 60 days before a redemption date, an Officer's Certificate setting forth:

(1) the clause of this Indenture pursuant to which the redemption shall occur;

(2) the redemption date;

(3) the principal amount of Notes to be redeemed; and

(4) the redemption price.

Section 3.02 *Selection of Notes to Be Redeemed or Purchased.*

If less than all of the Notes are to be redeemed or purchased at any time and the Notes are not in global form, unless otherwise required by law or applicable stock exchange or depositary requirements, the Trustee will select Notes for redemption or purchase as follows:

(1) if the Notes are listed, in compliance with the requirements of the principal national securities exchange on which the Notes are listed; or

(2) if the Notes are not so listed, by lot or on a*pro rata* basis subject to adjustment for minimum denominations.

If less than all of the Notes are to be redeemed at any time and the Notes are Global Notes, the Notes to be redeemed will be selected in accordance with the Applicable Procedures.

In the event of partial redemption or purchase by lot, the particular Notes to be redeemed or purchased will be selected, unless otherwise provided herein, not less than 15 nor more than 60 days prior to the redemption or purchase date by the Trustee from the outstanding Notes not previously called for redemption or purchase.

The Trustee will promptly notify the Issuers in writing of the Notes selected for redemption or purchase and, in the case of any Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Notes and portions of Notes selected will be in minimum amounts of $2,000 or whole multiples of $1,000 in excess thereof; except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder shall be redeemed or purchased. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption or purchase also apply to portions of Notes called for redemption or purchase.

Section 3.03 *Notice of Redemption.*

Subject to the provisions of Section 3.09, at least 15 days but not more than 60 days before a redemption date, the Issuers will send or cause to be sent in accordance with the Applicable Procedures, or by first class mail with respect to Definitive Notes, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of this Indenture pursuant to Articles 8 or 11.

The notice will identify the Notes to be redeemed and will state:

(1) the redemption date;

(2) the redemption price;

(3) if any Note is being redeemed in part, the portion of the principal amount of such Note to be redeemed and that, after the redemption date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion will be issued (or transferred by book entry) upon cancellation of the original Note;

(4) the name and address of the Paying Agent;

(5) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(6) that, unless the Issuers default in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the redemption date;

(7) the paragraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(8) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Notes; and

(9) any conditions precedent to such redemption in reasonable detail.

At the Issuers' written request, the Trustee will give the notice of redemption in the Issuers' name and at its expense;*provided, however*, that the Issuers have delivered to the Trustee, at least 45 days prior to the redemption date (unless a shorter period shall be satisfactory to the Trustee), an Officer's Certificate requesting that the Trustee give such notice together with the notice to be given setting forth the information to be stated in such notice as provided in the preceding paragraph.

Any redemption or notice of any redemption may, at the Issuers' discretion, be subject to one or more conditions precedent, including, but not limited to, completion of an Equity Offering, other debt or equity financing, acquisition or other corporate transaction or event, and, at the Issuers' discretion, the redemption date may be delayed until such time as any or all of such conditions have been satisfied (or waived by the Issuers in their sole discretion). In addition, the Issuers may provide in any notice of redemption that payment of the redemption price and the performance of the Issuers' obligations with respect to such redemption may be performed by another Person; *provided*, *however*, that the Issuers will remain obligated to pay the redemption price and perform their obligations with respect to such redemption in the event such other Person fails to do so. Notice of any redemption in respect of an Equity Offering may be given prior to completion thereof.

If any such condition precedent to such redemption has not been satisfied, the Issuers will provide written notice to the Trustee not less than two Business Days prior to the redemption date that such condition precedent has not been satisfied. The Trustee shall promptly send a copy of such notice to the Holders of the Notes.

Section 3.04 *Effect of Notice of Redemption.*

Once notice of redemption is sent in accordance with Section 3.03, except as may be provided in Section 3.03 if any such redemption is subject to any condition precedent, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price.

Section 3.05 *Deposit of Redemption or Purchase Price.*

At or prior to 10:00 a.m. New York City Time, on or prior to the redemption or purchase date, the Issuers will deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of, accrued and unpaid interest, if any, on all Notes to be redeemed or purchased on that date; provided that, to the extent such deposit is received by the Trustee or the Paying Agent after 10:00 a.m. (New York City time) on any such due date, such deposit will be deemed deposited on the next Business Day. The Trustee or the Paying Agent will promptly return to the Issuers any money deposited with the Trustee or the Paying Agent by the Issuers in excess of the amounts necessary to pay the

redemption or purchase price of, accrued and unpaid interest, if any, on all Notes to be redeemed or purchased.

If the Issuers comply with the provisions of the preceding paragraph, on and after the redemption or purchase date, interest will cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest shall be paid to the Person in whose name such Note was registered at the close of business on such record date. If any Note called for redemption or purchase is not so paid upon surrender for redemption or purchase because of the failure of the Issuers to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01.

Section 3.06 *Notes Redeemed or Purchased in Part.*

Upon surrender of a Note that is redeemed or purchased in part, the Issuers will issue (or deliver by book entry transaction pursuant to Applicable Procedures) and, upon receipt of an Authentication Order, the Trustee will authenticate for the Holder at the expense of the Issuers a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered.

Section 3.07 *Optional Redemption.*

(a) Except as provided in this Section 3.07, the Notes will not be redeemable at the Issuers' option prior to April 15, 2026.

(b) At any time prior to April 15, 2026, the Issuers may on any one or more occasions redeem up to 40% of the aggregate principal amount of the Notes issued under this Indenture, upon not less than 15 nor more than 60 days' notice, at a redemption price equal to 112.250% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the rights of Holders of Notes on the relevant record date to receive interest on the relevant interest payment date) with an amount not to exceed the net cash proceeds of one or more Equity Offerings consummated after the Issue Date; *provided* that:

(1) at least 50% of the aggregate principal amount of Notes originally issued under this Indenture (excluding Notes held by the Company and its Subsidiaries) remains outstanding immediately after the occurrence of such redemption (unless all such Notes are otherwise repurchased or redeemed); and

(2) the redemption occurs within 90 days of the date of the closing of such Equity Offering.

(c) At any time prior to April 15, 2026, the Issuers may on any one or more occasions redeem all or a part of the Notes upon not less than 15 nor more than 60 days' notice, at a redemption price equal to 100% of the principal amount of the Notes redeemed, plus the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the date of redemption, subject to the rights of Holders of Notes on the relevant record date to receive interest due on the relevant interest payment date. The Issuers shall notify the Trustee in writing of the Applicable Premium promptly after the calculation, and the Trustee shall not be responsible for such calculation nor shall it verify such calculation.

(d) On or after April 15, 2026, the Issuers may on any one or more occasions redeem all or a part of the Notes, upon not less than 15 nor more than 60 days' notice, at the redemption prices (expressed

as a percentage of principal amount of the Notes) set forth below, plus accrued and unpaid interest, if any, to, but excluding, the applicable redemption date, if redeemed during the twelve-month period beginning on April 15 of the years indicated below:

Year	Percentage
2026	106.125%
2027	103.063%
2028 and thereafter	100.000%

Notwithstanding the foregoing, in connection with any offer to purchase the Notes (including any tender offer, Change of Control Offer or Net Proceeds Offer), if Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in such offer and the Issuers, or any third party making such offer in lieu of the Issuers, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Issuers or such third party will have the right upon not less than 15 nor more than 60 days' prior notice, given not more than 30 days following such repurchase date, to redeem (with respect to the Issuers) or repurchase (with respect to a third party) all Notes that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such offer (which may be less than par and shall exclude any early tender premium or similar premium and any accrued and unpaid interest paid to any Holder in such offer payment) plus, to the extent not included in the offer payment, accrued and unpaid interest, if any, thereon, to, but excluding the redemption date or purchase date, subject to the right of Holders of record of the Notes on the relevant record date to receive interest due on the relevant interest payment date falling on or prior to the redemption or purchase date.

The Company or any of its Restricted Subsidiaries may at any time and from time to time purchase Notes in the open market or otherwise.

Unless the Issuers default in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

(e) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06.

Section 3.08 *Mandatory Redemption.*

The Issuers are not required to make mandatory redemption payments or sinking fund payments with respect to the Notes.

Section 3.09 *Offer to Repurchase by Application of Excess Proceeds of Asset Sales.*

In the event that, pursuant to Section 4.10, the Issuers are required to commence a Net Proceeds Offer, the Issuers shall follow the procedures specified below.

Upon the commencement of a Net Proceeds Offer, the Issuers will send, in accordance with Applicable Procedures, or by first class mail with respect to Definitive Notes, a notice to the Trustee and each of the Holders. The notice will contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Net Proceeds Offer. The notice, which will govern the terms of the Net Proceeds Offer, will state:

(1) that the Net Proceeds Offer is being made pursuant to this Section 3.09 and Section 4.10 and the length of time the Net Proceeds Offer will remain open;

(2) the Net Proceeds Offer Amount, the purchase price and the date of purchase (the "*Purchase Date*");

(3) that any Note not tendered or accepted for payment will continue to accrete or accrue interest;

(4) that, unless the Issuers default in making such payment, any Note accepted for payment pursuant to the Net Proceeds Offer will cease to accrue interest on the Purchase Date;

(5) that Holders electing to have a Note purchased pursuant to a Net Proceeds Offer may elect to have Notes purchased in minimum denominations of $2,000 or an integral multiple of $1,000 in excess thereof;

(6) that Holders electing to have Notes purchased pursuant to any Net Proceeds Offer will be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Issuers, a Depositary, if appointed by the Issuers, or a Paying Agent at the address specified in the notice at least three Business Days before the Purchase Date;

(7) that Holders will be entitled to withdraw their election if the Issuers, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Net Proceeds Offer, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(8) that, if the aggregate principal amount of Notes and other Pari Passu Indebtedness surrendered by holders thereof exceeds the Net Proceeds Offer Amount, the Issuers will select the Notes and, if applicable, the principal amount or accreted value, as the case may be, of other Pari Passu Indebtedness to be purchased on a *pro rata* basis based on the principal amount of Notes and such other Pari Passu Indebtedness surrendered (with such adjustments as may be deemed appropriate by the Issuers so that only Notes in minimum denominations of $2,000, or an integral multiple of $1,000 in excess thereof, will be purchased); and

(9) that Holders whose Notes were purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

On or before the Purchase Date, the Issuers will, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Net Proceeds Offer Amount (less any *pro rata* portion thereof attributable to other Pari Passu Indebtedness) of Notes or portions thereof tendered pursuant to the Net Proceeds Offer, or if less than the Net Proceeds Offer Amount attributable to the Notes has been tendered, all Notes tendered, and will deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating that such Notes or portions thereof were accepted for payment by the Issuers in accordance with the terms of this Section 3.09. The Issuers, the Depositary or the Paying Agent, as the case may be, will promptly mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Issuers for purchase, and the Issuers will promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, will authenticate and mail or deliver (or cause to be transferred by book entry) such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Issuers to the Holder thereof. The Issuers will publicly announce the results of the Net Proceeds Offer on the Purchase Date.

If the Purchase Date is on or after an interest record date and on or before the related interest payment date, any accrued and unpaid interest, if any, will be paid to the Person in whose name a Note is registered at the close of business on such record date, and no additional interest will be payable to Holders who tender Notes pursuant to the Net Proceeds Offer.

Other than as specifically provided in this Section 3.09 or Section 4.10, any purchase pursuant to this Section 3.09 shall be made pursuant to the provisions of Sections 3.01 through 3.06.

ARTICLE 4
COVENANTS

Section 4.01 *Payment of Notes.*

The Issuers will pay or cause to be paid the principal of, premium on, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest will be considered paid on the date due if the Paying Agent, if other than the Issuers, holds as of 10:00 a.m. New York City Time on the due date money deposited by the Issuers in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due; *provided* that, to the extent such deposit is received by the Paying Agent after 10:00 a.m. (New York City time) on any such due date, such deposit will be deemed deposited on the next Business Day.

The Issuers will pay interest (including post-petition interest in any proceeding under any Debtor Relief Law) on overdue principal at a rate that is 1% higher than the then applicable interest rate on the Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Debtor Relief Law) on overdue installments of interest, if any (without regard to any applicable grace period), at the same rate to the extent lawful.

Section 4.02 *Maintenance of Office or Agency.*

The Issuers will maintain an office or agency (which may be an office of the Trustee or an affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuers in respect of the Notes and this Indenture may be served. The Issuers will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuers fail to maintain any such required office or agency or fails to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Issuers may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided, however*, that no such designation or rescission will in any manner relieve the Issuers of their obligation to maintain an office or agency for such purposes. The Issuers will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Issuers hereby designate the Corporate Trust Office of the Trustee as one such office or agency of the Issuers in accordance with Section 2.03.

Section 4.03 *Reports.*

(a) So long as any Notes are outstanding, the Company will furnish to the Trustee:

(1) within 90 days after the end of each fiscal year, annual reports of the Company containing substantially all of the information that would have been required to be contained in an Annual Report on Form 10-K under the Exchange Act if the Company had been a reporting company under the Exchange Act (but only to the extent similar information was included or incorporated by reference in the Offering Memorandum), including (A) "Management's Discussion and Analysis of Financial Condition and Results of Operations," and (B) audited financial statements prepared in accordance with GAAP;

(2) within 60 days after the end of each of the first three fiscal quarters of each fiscal year, quarterly reports of the Company containing substantially all of the information that would have been required to be contained in a Quarterly Report on Form 10-Q under the Exchange Act if the Company had been a reporting company under the Exchange Act (but only to the extent similar information was provided or incorporated by reference in the Offering Memorandum), including (A) "Management's Discussion and Analysis of Financial Condition and Results of Operations," and (B) unaudited quarterly financial statements prepared in accordance with GAAP and reviewed pursuant to Statement on Auditing Standards No. 100 (or any successor provision); and

(3) within five Business Days after the occurrence of each event that would have been required to be reported in a Current Report on Form 8-K under the Exchange Act if the Company had been a reporting company under the Exchange Act, current reports containing substantially all of the information that would have been required to be contained in a Current Report on Form 8-K under the Exchange Act if the Company had been a reporting company under the Exchange Act; *provided, however*, that no such current report or any information required to be contained in such report will be required to be furnished if the Company determines in its good faith judgment that such event, or any information with respect to such event which is not included in any report that is furnished, is not material to noteholders or the business, assets, operations, financial positions or prospects of the Company and its Restricted Subsidiaries, taken as a whole, or such current report relates solely to information required under Items 3.01, 3.02, 3.03, insofar as it relates to securities other than the Notes and the Note Guarantees, or 5.02(e) of Form 8-K or any successor provisions thereto;

provided, however, that (i) any information required by part III of Form 10-K shall be deemed to be timely delivered in accordance with the foregoing requirements so long as it is included in a definitive proxy statement or amendment to Form 10-K filed with the SEC within the period permitted under the SEC's rules and regulations and (ii) all such reports (A) will not be required to comply with Section 302 or Section 404 of the Sarbanes-Oxley Act of 2002, or related Items 307 and 308 of Regulation S-K promulgated by the SEC, or Item 10(e) of Regulation S-K (with respect to any non-GAAP financial measures contained therein), (B) will not be required to contain the information required by Items 201, 402, 403, 405, 406, 407, 701 or 703 of Regulation S-K, and (C) will not be required to contain the separate financial information for Guarantors contemplated by Rule 3-10 of Regulation S-X promulgated by the SEC;

provided, further, that the foregoing delivery requirements will be deemed satisfied if the foregoing materials are publicly available on the SEC's EDGAR system (or a successor thereto) within the applicable time periods specified above.

(b) So long as any Notes are outstanding and the Company is not subject to the periodic reporting requirements under the Exchange Act, if the foregoing materials are not publicly available on the SEC's EDGAR system (or a successor thereto) within the applicable time periods specified above, the Company will also:

(1) issue a press release to an internationally recognized wire service no fewer than three Business Days prior to the first public disclosure of the annual and quarterly reports required by clauses (1) and (2) of Section 4.03(a) announcing the date on which such reports will become publicly available and directing Holders, prospective investors, broker-dealers and securities analysts to contact the investor relations office of the Company to obtain copies of such reports; and

(2) maintain a website to which the Trustee, Holders, prospective investors,broker-dealers and securities analysts are given access and to which all of the reports and press releases required by this Section 4.03 are posted.

(c) So long as any Notes are outstanding, the Company will also:

(1) at any time after the Company releases its earnings for any annual or quarterly period, but in no event later than 10 Business Days after furnishing to the Trustee (or filing with the SEC) the annual and quarterly reports required by clauses (1) and (2) of Section 4.03(a), hold a conference call to discuss such reports and the results of operations for the relevant reporting period (which conference call may, at the option of the Company, be the same conference call that the Company's shareholders and/or equity research analysts are invited to); and

(2) issue a press release to an internationally recognized wire service no fewer than three Business Days prior to the date of the conference call required to be held in accordance with this paragraph, announcing the time and date of such conference call and either including all information necessary to access the call or directing Holders, prospective investors, broker-dealers and securities analysts to contact the appropriate person at the Company to obtain such information.

(d) In addition, the Company shall furnish to Holders, prospective investors, broker-dealers and securities analysts, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Notes are not freely transferable under the Securities Act.

Notwithstanding anything herein to the contrary, any failure to comply with this Section 4.03 shall be automatically cured when the Company provides all required reports to the Trustee or the Holders, as applicable, or files all required reports with the SEC, or holds such conference call, as applicable.

Delivery of the above reports to the Trustee is for informational purposes only and the Trustee's receipt of such reports shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Company's or any Subsidiary's compliance with any of their respective covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates or certificates delivered pursuant to Section 4.04) or any other agreement or document. The Trustee shall have no obligation to determine whether or not such information, documents or reports have been filed pursuant to the EDGAR filing system (or its successor) or postings to any website have occurred. The Trustee has no duty to participate in or monitor any conference calls.

Section 4.04 *Compliance Certificate.*

(a) The Company shall deliver to the Trustee, within 90 days after the end of each fiscal year, an Officer's Certificate signed by the chief executive officer, the chief financial officer or the principal accounting officer that need not comply with Section 13.05 stating that a review of the activities of the Company and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officer with a view to determining whether the Company has kept, observed, performed and

fulfilled its obligations under this Indenture, and further stating, as to such Officer signing such certificate, that to his or her knowledge the Company has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, covenants, provisions and conditions of this Indenture (or, if a Default or Event of Default has occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Company is taking or proposes to take with respect thereto).

(b) So long as any of the Notes are outstanding, the Company will deliver to the Trustee, promptly (but no later than thirty (30) days) upon any Officer obtaining knowledge of any Default or Event of Default, an Officer's Certificate describing such Default or Event of Default and the status thereof.

Section 4.05 *Taxes.*

The Company will pay, and will cause each of its Restricted Subsidiaries to pay, prior to delinquency, all material taxes, assessments, and governmental levies except such as are contested in good faith and by appropriate proceedings or where the failure to effect such payment is not adverse in any material respect to the Holders of the Notes.

Section 4.06 *Stay, Extension and Usury Laws.*

Each of the Issuers and the Guarantors covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and each of the Issuers and the Guarantors (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07 *Restricted Payments.*

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly:

(I) declare or pay any dividend or make any other payment or distribution on account of the Company's or any of its Restricted Subsidiaries' Equity Interests (including, without limitation, any payment in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Company's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends or distributions payable in Equity Interests (other than Disqualified Stock) of the Company and other than dividends or distributions payable to the Company or a Restricted Subsidiary of the Company);

(II) purchase, repurchase, redeem, defease or otherwise acquire or retire for value (including, without limitation, in connection with any merger or consolidation involving the Company) any Equity Interests of the Company or any direct or indirect parent of the Company, in each case held by Persons other than the Company or a Restricted Subsidiary of the Company;

(III) make any principal payment on or with respect to, or purchase, repurchase, redeem, defease or otherwise acquire or retire for value any Subordinated Indebtedness (other than the payment, purchase, repurchase, redemption, defeasance, acquisition or retirement of (i) intercompany Indebtedness between or among the Company and its Restricted Subsidiaries, and

(ii) Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity thereof, in each case due within one year of the date of such payment, purchase, repurchase, redemption, defeasance, acquisition or retirement); or

(IV) make any Restricted Investment;

(all such payments and other actions set forth in clauses (I) through (IV) above being collectively referred to as "*Restricted Payments*"), unless, at the time of and after giving effect to such Restricted Payment:

(1) no Event of Default shall have occurred and be continuing or would occur as a consequence of such Restricted Payment;

(2) the Company would, at the time of such Restricted Payment and after giving Pro Forma Effect thereto as if such Restricted Payment had been made at the beginning of the applicable four-quarter period, have been permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 4.09(a); and

(3) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Company and its Restricted Subsidiaries after the Issue Date (excluding Restricted Payments permitted by clause (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13), (14), (15), (17), (18) or (20) of Section 4.07(b)), is less than the sum, without duplication, Sof:

(A) 50% of the cumulative Consolidated Net Income of the Company for the period (taken as one accounting period) commencing on the first day of the fiscal quarter in which the Issue Date occurs and ending on the last day of the fiscal quarter ended immediately prior to the date of such calculation for which internal financial statements are available at the time of such Restricted Payment; or, if such Consolidated Net Income for such period is a deficit, minus 100% of such deficit, *plus*

(B) 100% of the aggregate net proceeds (including the fair market value of property other than cash) received by the Company after the Issue Date, as a contribution to its common equity capital or from the issue or sale (other than to a Subsidiary of the Company) of:

(i) Equity Interests (other than Disqualified Stock or Designated Preferred Stock) of the Company; or

(ii) Disqualified Stock, Designated Preferred Stock or debt securities of the Company that in each case have been converted into or exchanged for Equity Interests (other than Disqualified Stock or Designated Preferred Stock) of the Company, *plus*

(C) 100% of the fair market value as of the date of issuance of any Equity Interests (other than Disqualified Stock) issued since the Issue Date by the Company as consideration for the purchase by the Company or any of its Restricted Subsidiaries of all or substantially all of the assets of, or a majority of the Voting Stock of, a Related Business (including by means of a merger, consolidation or other business combination permitted under this Indenture); *plus*

(D) to the extent that any Restricted Investment that was made after the Issue Date is sold for cash or other property or otherwise liquidated or repaid for cash, the lesser of (x) the cash return of capital with respect to such Restricted Investment or the fair market value of such other property (less the cost of disposition, if any) and (y) the initial amount of such Restricted Investment; *plus*

(E) 50% of the aggregate net proceeds (including the fair market value of property other than cash) received by the Company or any Restricted Subsidiary from any distribution or dividend (other than a return of capital) from an Unrestricted Subsidiary (whether or not such dividend or distribution is included in the calculation of Consolidated Net Income); *plus*

(F) upon redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary or upon the merger or consolidation of an Unrestricted Subsidiary with or into the Company or any of its Restricted Subsidiaries, the lesser of (x) the fair market value of the Company's Investment in such Subsidiary as of the date of redesignation and (y) such fair market value as of the date such Subsidiary was originally designated as an Unrestricted Subsidiary; *plus*

(G) $100.0 million.

(b) The provisions of Section 4.07(a) will not prohibit:

(1) the payment of any dividend or distribution or consummation of any irrevocable redemption within 60 days after the date of declaration thereof or the giving of any redemption notice related thereto, if at said date of declaration or notice such payment would have complied with the provisions of this Indenture;

(2) the making of any Restricted Payment in exchange for, or out of the net cash proceeds of the substantially concurrent sale (other than to a Restricted Subsidiary of the Company) of, Equity Interests of the Company (other than Disqualified Stock) or from the contribution of common equity capital to the Company within 10 Business Days; *provided* that the amount of any such net cash proceeds that are utilized for any such Restricted Payment shall be excluded from Section 4.07(a)(3)(B);

(3) the redemption, repurchase, retirement, defeasance or other acquisition or retirement for value of Subordinated Indebtedness or Disqualified Stock of the Company or any of its Restricted Subsidiaries with the net cash proceeds from a substantially concurrent (i) incurrence of Permitted Refinancing Indebtedness or (ii) issuance of Disqualified Stock permitted to be issued under this Indenture;

(4) the payment of any dividend (or, in the case of any partnership, limited liability company or other business entity, any similar distribution) by a Restricted Subsidiary of the Company to the holders of its Equity Interests on a pro rata basis;

(5) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of the Company or any Restricted Subsidiary of the Company held by any future, current or former officer, director, employee or consultant of the Company (or any of its Restricted Subsidiaries') pursuant to any equity subscription agreement, stock option agreement, employment agreement, severance agreement or other executive compensation arrangement or any other management or employee benefit plan or agreement, shareholders' agreement or similar agreement;

provided that the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests shall not exceed the greater of (i) $25.0 million and (ii) 1.0% of Consolidated Total Assets in any calendar year (with unused amounts in any calendar year being carried over to subsequent calendar years; *provided* that the aggregate purchase price for all such repurchased, redeemed, acquired or retired Equity Interests shall not exceed $50.0 million in any calendar year); *provided, further*, that such amounts set forth in this clause (5) may be increased by an amount equal to the cash proceeds of key man life insurance policies received by the Company or any Restricted Subsidiary after the Issue Date; and *provided*, *further*, that such amount in any calendar year may be increased by an amount not to exceed the cash proceeds received by the Company from sales of Equity Interests (other than Disqualified Stock) of the Company to officers, directors, employees or consultants of the Company or any of its Restricted Subsidiaries that occur after the Issue Date (*provided* that the amount of such cash proceeds used for any such repurchase, redemption, acquisition or retirement will not increase the amount available for Restricted Payments under Section 4.07(a)(3)(B); and *provided, further,* that the Company may elect to apply all or any portion of the aggregate increase contemplated by this proviso in any calendar year); and *provided*, *further*, that cancellation of Indebtedness owing to the Company from members of management of the Company or any Restricted Subsidiary of the Company in connection with a repurchase of Equity Interests of the Company will not be deemed to constitute a Restricted Payment;

(6) the repurchase of Equity Interests deemed to occur (i) upon the exercise of stock options, warrants, stock appreciation rights or other similar related instruments to the extent such Equity Interests represent a portion of the exercise price of those stock options and (ii) in connection with the withholding of a portion of the Equity Interests granted or awarded to a director or an employee to pay for the taxes payable by such director or employee upon such grant or award;

(7) payments to holders of the Company's common shares in lieu of the issuance of fractional shares in its share capital;

(8) the redemption, repurchase, retirement, defeasance or other acquisition of Disqualified Stock of the Company in exchange for Disqualified Stock of the Company or with the net cash proceeds from a substantially concurrent issuance of Disqualified Stock by the Company, in each case that is permitted to be issued as described under Section 4.09;

(9) the repurchase, redemption or other acquisition or retirement for value of any Subordinated Indebtedness in accordance with the provisions similar to those described under Sections 4.10 and 4.14; *provided* that all Notes validly tendered by Holders in connection with a Change of Control Offer or Net Proceeds Offer, as applicable, have been repurchased, redeemed or acquired for value;

(10) the declaration and payment of dividends to holders of any class or series of Disqualified Stock of the Company or any of its Restricted Subsidiaries or any class or series of Preferred Stock or shares of a Restricted Subsidiary issued in accordance with Section 4.09 to the extent such dividends are included in the definition of "Consolidated Interest Expense";

(11) the declaration and payment of dividends to holders of any class or series of Designated Preferred Stock of the Company;

(12) payments or distributions to satisfy dissenters' rights, pursuant to or in connection with a consolidation, merger or transfer of assets that complies with the provisions of this Indenture

applicable to mergers, consolidations and transfers of all or substantially all the property and assets of the Company;

(13) the purchase, redemption, acquisition, cancellation or other retirement for a nominal value per right of any rights granted to all the holders of Common Stock of the Company pursuant to any shareholders' rights plan adopted for the purpose of protecting shareholders from unfair takeover tactics; *provided* that any such purchase, redemption, acquisition, cancellation or other retirement of such rights is not for the purpose of evading the limitations of this Section 4.07 (all as determined in good faith by a senior financial officer of the Company);

(14) Restricted Payments in an aggregate amount under this clause (14) at any time outstanding not to exceed $75.0 million;

(15) Restricted Payments so long as the Total Leverage Ratio, calculated as of the date of such Restricted Payment and after giving Pro Forma Effect thereto (including, without limitation, to the incurrence of any Indebtedness to finance such Restricted Payment), does not exceed 2.0 to 1.0;

(16) any Permitted Convertible Indebtedness Call Transaction and any payments in connection therewith;

(17) payments that are made with Excluded Contributions;

(18) the redemption, repurchase, retirement, defeasance or other acquisition or retirement for value of Subordinated Indebtedness in an aggregate amount under this clause (18) at any time outstanding not to exceed $100.0 million;

(19) payments necessary so that Subordinated Indebtedness will not have "significant original issue discount" and thus will not be treated as "applicable high yield discount obligations" within the meaning of Section 163(i) of the Code;

(20) the conversion of Subordinated Indebtedness to Qualified Capital Stock of the Company or Capital Stock of any direct or indirect parent company of the Company; and

(21) payments of cash upon settlements of conversions or exchanges of convertible notes;

provided that in the case of clauses (5), (12), (14), (15) and (18), no Default shall have occurred and be continuing.

The amount of all Restricted Payments (other than cash) shall be the fair market value on the date of the Restricted Payment of the asset(s) or securities proposed to be transferred or issued by the Company or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. For purposes of determining compliance with this Section 4.07, in the event that a Restricted Payment meets the criteria of more than one of the exceptions described in clauses (1) through (21) above or is entitled to be made pursuant to Section 4.07(a), the Company will be permitted, in its sole discretion, to classify the Restricted Payment, or later reclassify the Restricted Payment in whole or in part, in any manner that complies with this Section 4.07.

Section 4.08 *Dividend and Other Payment Restrictions Affecting Subsidiaries.*

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock to the Company or any of the Company's Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits, or pay any Indebtedness owed to the Company or any of the Company's Restricted Subsidiaries;

(2) make loans or advances to the Company or any of the Company's Restricted Subsidiaries; or

(3) transfer any of its properties or assets to the Company or any of the Company's Restricted Subsidiaries.

(b) The restrictions in Section 4.08(a) will not apply to encumbrances or restrictions existing under or by reason of:

(1) agreements governing Existing Indebtedness and any other agreement as in effect on the Issue Date, including pursuant to the Credit Agreement and the other documents relating to the Credit Agreement, and any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of those agreements; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are not materially more restrictive, taken as a whole, with respect to such dividend and other payment restrictions than those contained in such agreements on the Issue Date;

(2) this Indenture, the Notes and the related Note Guarantees;

(3) applicable law, rule, regulation or administrative or court order;

(4) any instrument governing Indebtedness or Capital Stock of a Person acquired by the Company or any of its Restricted Subsidiaries as in effect at the time of such acquisition (except to the extent such Indebtedness was incurred or Capital Stock was issued in connection with or in contemplation of such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired;

(5) customary non-assignment provisions in leases, licenses, contracts and other agreements entered into in the ordinary course of business;

(6) purchase money obligations for property acquired in the ordinary course of business and Capital Lease Obligations that impose restrictions on the property so acquired of the nature described in Section 4.08(a)(3);

(7) any agreement for the sale or other disposition of all or substantially all the Capital Stock or assets of a Restricted Subsidiary that restricts distributions by such Restricted Subsidiary pending the closing of such sale or other disposition;

(8) agreements governing Permitted Refinancing Indebtedness; *provided* that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are, in the good faith judgment of the senior management or the Board of Directors of the Company, not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(9) any agreement creating a Lien securing Indebtedness otherwise permitted to be incurred pursuant to the provisions of Section 4.12, to the extent limiting the right of the Company or any of its Restricted Subsidiaries to dispose of the assets subject to such Lien;

(10) provisions with respect to the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, stock sale agreements and other similar agreements entered into in the ordinary course of business or with the approval of the Company's Board of Directors;

(11) customary restrictions on a Receivables Subsidiary and Receivables Program Assets effected in connection with a Qualified Receivables Transaction;

(12) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business;

(13) in the case of the provision described in Section 4.08(a)(3): (a) that restrict in a customary manner the subletting, assignment or transfer of any property or asset that is a lease, license, conveyance or contract or similar property or asset or (b) arising or agreed to in the ordinary course of business, not relating to any Indebtedness, and that do not, individually or in the aggregate, detract from the value of property or assets of the Company or any Restricted Subsidiary thereof in any manner material to the Company or any Restricted Subsidiary thereof;

(14) existing under, by reason of or with respect to customary provisions contained in leases or licenses of intellectual property and other agreements, in each case, entered into in the ordinary course of business;

(15) existing under, by reason of or with respect to Indebtedness of the Company or a Restricted Subsidiary not prohibited to be incurred under this Indenture; *provided* that (a) such encumbrances or restrictions are customary for the type of Indebtedness being incurred and the jurisdiction of the obligor and (b) such encumbrances or restrictions will not affect in any material respect the Issuers' or any Guarantor's ability to make principal and interest payments on the Notes, as determined in good faith by the Company;

(16) agreements governing Indebtedness incurred in compliance with Section 4.09(b)(4); *provided* that such encumbrances or restrictions apply only to assets financed with the proceeds of such Indebtedness;

(17) any other agreement governing Indebtedness incurred after the Issue Date that contains encumbrances or other restrictions that are, in the good faith judgment of the senior management or the Board of Directors of the Company, no more restrictive in any material respect taken as a whole than those encumbrances and other restrictions that are customary in comparable financings; and

(18) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the

contracts, instruments or obligations referred to in clauses (1) through (17) above; *provided* that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the Company, not materially more restrictive as a whole with respect to such encumbrances or restrictions than prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 4.09 *Incurrence of Indebtedness and Issuance of Preferred Stock.*

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, "*incur*") any Indebtedness (including Acquired Debt), and the Company and the Guarantors will not issue any Disqualified Stock and the Company will not permit any of its Restricted Subsidiaries (other than the Guarantors) to issue any shares of preferred stock or preferred shares; *provided*, *however*, that the Issuers and any of the Guarantors may incur Indebtedness (including Acquired Debt) or issue Disqualified Stock, if the Fixed Charge Coverage Ratio for the Company's most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock is issued would have been at least 2.0 to 1.0, determined on a Pro Forma Basis (including a pro forma application of the net proceeds therefrom) as if the additional Indebtedness had been incurred, or the Disqualified Stock had been issued, as the case may be, at the beginning of such four-quarter period.

(b) The provisions of Section 4.09(a) will not prohibit the incurrence of any of the following items of Indebtedness (collectively, "*Permitted Debt*"):

(1) the incurrence by the Company and its Restricted Subsidiaries of (a) Indebtedness, letters of credit and bankers' acceptances under Credit Facilities in an aggregate amount at any time outstanding as of any date of incurrence of any such Indebtedness (together with the aggregate amount of any Permitted Refinancing Indebtedness outstanding as of such date that was incurred pursuant to clause (1)(b) and that is not deemed to be incurred pursuant to another clause of this Section 4.09(b) or Section 4.09(a) as a result of reclassification) not to exceed (y) $1,200.0 million, plus (z) an amount equal to the maximum principal amount of Indebtedness that the Company and its Restricted Subsidiaries could incur such that, immediately after giving effect to the incurrence of such Indebtedness, the First Lien Net Leverage Ratio is equal to or less than 1.25:1.00 (assuming for purposes of such calculation that all such Indebtedness incurred pursuant to this clause (z) is included in clause (i) of the definition of "*First Lien Net Leverage Ratio*"), and (b) any Permitted Refinancing Indebtedness incurred to extend, refinance, refund, renew, replace, defease or discharge any Indebtedness that was incurred pursuant to this clause (1) and was not, as of the date of incurrence of such Permitted Refinancing Indebtedness, deemed to be incurred pursuant to another clause of this Section 4.09(b) or Section 4.09(a) as a result of reclassification;

(2) the incurrence by the Company and its Restricted Subsidiaries of Existing Indebtedness;

(3) the incurrence by the Company, the Issuers and the Subsidiary Guarantors of Indebtedness represented by the Notes and Note Guarantees issued on the Issue Date;

(4) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness represented by Capital Lease Obligations or purchase money obligations, including obligations in respect of mortgage, industrial revenue bond, industrial development bond and similar financings, including in connection with any Sale and Leaseback Transaction, in each case,

incurred for the purpose of financing all or any part of the purchase price or cost of or refinancing the acquisition, replacement, construction, installation, repair or improvement of fixed or capital assets, in an aggregate principal amount at any time outstanding, as of the date of incurrence of any Indebtedness pursuant to this clause (4), including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (4), not to exceed the greater of (a) $175.0 million and (b) 7.0% of Consolidated Total Assets (determined as of the date of incurrence);

(5) the incurrence by the Company or any of its Restricted Subsidiaries of Permitted Refinancing Indebtedness in exchange for, or the net proceeds of which are used to refund, refinance or replace, Indebtedness incurred under clauses (2), (3) or (4) above, this clause (5), clauses (16), (17), (19), (25), (26) or (27) below or pursuant to Section 4.09(a);

(6) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness owed to the Company or any of its Restricted Subsidiaries; *provided, however*, that:

(A) if the Issuers or any Guarantor is the obligor on such Indebtedness, and the payee is not one of the Issuers or a Guarantor, such Indebtedness must be expressly subordinated to the prior payment in full in cash of all Obligations with respect to the Notes, in the case of the Issuers, or the Note Guarantee of such Guarantor, in the case of a Guarantor; and

(B) (1) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than the Company or a Restricted Subsidiary thereof and (2) any sale or other transfer of any such Indebtedness to a Person that is not either the Company or a Restricted Subsidiary thereof shall be deemed, in each case, to constitute an incurrence of such Indebtedness by the Company or such Restricted Subsidiary, as the case may be, that was not permitted by this clause (6);

(7) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness under Hedging Obligations that are not entered into for the purpose of speculation;

(8) the issuance by any of the Company's Restricted Subsidiaries to the Company or to any of its Restricted Subsidiaries of preferred shares or shares of preferred stock; *provided, however,* that:

(a) any subsequent issuance or transfer of Equity Interests that results in any such preferred stock being held by a Person other than the Company or a Restricted Subsidiary of the Company and

(b) any sale or other transfer of any such preferred stock to a Person that is not either the Company or a Restricted Subsidiary of the Company, will be deemed, in each case, to constitute an issuance of such preferred stock or preferred shares by such Restricted Subsidiary that was not permitted by this clause (8);

(9) the Guarantee by the Company or any of its Restricted Subsidiaries of Indebtedness of the Company or a Subsidiary or joint venture of the Company that was permitted to be incurred by another provision of this Section 4.09 and could have been incurred (in compliance with this Section 4.09) by the Person so Guaranteeing such Indebtedness;

(10) the incurrence of Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business;

(11) the incurrence of Indebtedness of the Company or any of its Restricted Subsidiaries in respect of security for workers' compensation claims, payment obligations in connection with self-insurance, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers' compensation claims provided to the Company or any of its Restricted Subsidiaries, bankers' acceptances, indemnities including through letters of credit, cash collateralization, performance, surety and similar bonds and completion guarantees provided by the Company or any of its Restricted Subsidiaries in the ordinary course of business; *provided* that the underlying obligation to perform is that of the Company and its Restricted Subsidiaries and not that of the Company's Unrestricted Subsidiaries; and *provided, further,* that such underlying obligation is not in respect of borrowed money;

(12) the incurrence of Indebtedness that may be deemed to arise as a result of agreements of the Company or any Restricted Subsidiary of the Company providing for indemnification, deferred purchase price adjustments, earn-out or similar Obligations, in each case, incurred or assumed in connection with the disposition of any business or assets of the Company or any Restricted Subsidiary or Equity Interests of a Restricted Subsidiary; *provided* that (a) any amount of such Obligations included on the face of the balance sheet of the Company or any Restricted Subsidiary shall not be permitted under this clause (12) and (b) the maximum aggregate liability in respect of all such Obligations outstanding under this clause (12) shall at no time exceed the gross proceeds including non-cash proceeds (the fair market value of such non-cash proceeds being measured at the time received and without giving effect to any subsequent changes in value) actually received by the Company and the Restricted Subsidiaries in connection with such disposition;

(13) Indebtedness incurred under commercial letters of credit issued for the account of the Company or any of its Restricted Subsidiaries in the ordinary course of business (and not for the purpose of, directly or indirectly, incurring Indebtedness or providing credit support or a similar arrangement in respect of Indebtedness); or Indebtedness of the Company or any of its Restricted Subsidiaries under letters of credit and bank guarantees backstopped by letters of credit under the Credit Facilities;

(14) pledges, deposits or payments made or given in the ordinary course of business in connection with or to secure statutory, regulatory or similar obligations, including obligations under health, safety or environmental obligations, or arising from guarantees to suppliers, lessors, licenses, contractors, franchisees or customers of obligations, other than Indebtedness, made in the ordinary course of business;

(15) the incurrence of Indebtedness by the Company or any of its Restricted Subsidiaries issued to current or former officers, directors, managers, consultants and employees, or their respective estates, executors, administrators, heirs, legatees, distributees, spouses or former spouses in connection with the redemption or purchase of Capital Stock, to the extent permitted by Section 4.07(b)(5);

(16) the incurrence by any Foreign Subsidiary of Indebtedness and/or the guarantee by the Company and/or any of its Restricted Subsidiaries of such Indebtedness in an aggregate principal amount (or accreted value, as applicable) at any time outstanding, as of the date of

incurrence of any Indebtedness pursuant to this clause (16), including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (16), not to exceed the greater of (a) $50.0 million and (b) 2.0% of Consolidated Total Assets (determined as of the date of incurrence);

(17) the incurrence by the Company or any of its Restricted Subsidiaries of any Capital Lease Obligation resulting from a Sale and Leaseback Transaction in an aggregate principal amount at any time outstanding, as of the date of incurrence of any Indebtedness pursuant to this clause (17), including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (17), not to exceed the greater of (a) $75.0 million and (b) 3.0% of Consolidated Total Assets (determined as of the date of incurrence);

(18) Indebtedness in respect of Receivables Program Obligations;

(19) the incurrence of Acquired Debt or other Indebtedness incurred in connection with, or in contemplation of, an acquisition (including by way of merger or consolidation) by the Company or any of its Restricted Subsidiaries; *provided* that after giving Pro Forma Effect to such acquisition, either (a) the Company's Fixed Charge Coverage Ratio immediately following such acquisition and incurrence (including a pro forma application of the net proceeds therefrom) would be at least 2.0 to 1.0 or (b) the Company's pro forma Fixed Charge Coverage Ratio would be equal to or greater than the actual Fixed Charge Coverage Ratio of the Company immediately prior to such acquisition and incurrence;

(20) Indebtedness incurred by the Company or any Restricted Subsidiary of the Company to the extent that the net proceeds thereof are promptly deposited to defease, redeem or to satisfy and discharge the Notes;

(21) Indebtedness of the Company or any Restricted Subsidiary of the Company consisting of obligations to pay insurance premiums or take-or-pay obligations contained in supply arrangements incurred in the ordinary course of business;

(22) Indebtedness in respect of overdraft facilities, employee credit card programs and other cash management arrangements in the ordinary course of business;

(23) Indebtedness representing deferred compensation to employees of the Company and its Restricted Subsidiaries incurred in the ordinary course of business;

(24) cash management obligations and other Indebtedness in respect of netting services, automatic clearinghouse arrangements, overdraft protections and similar arrangements in each case in connection with deposit accounts;

(25) the incurrence of Indebtedness by any Restricted Subsidiary of the Company that is not a Guarantor (other than the Issuers), and/or the guarantee by the Company or any of its Restricted Subsidiaries of Indebtedness of any joint venture of the Company or any of its Restricted Subsidiaries, in an aggregate principal amount (or accreted value, as applicable) at any time outstanding, as of the date of incurrence of any Indebtedness pursuant to this clause (25), including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (25), not to exceed the greater of (a) $50.0 million and (b) 2.0% of Consolidated Total Assets (determined as of the date of incurrence);

(26) the incurrence by the Company or any of its Restricted Subsidiaries of additional Indebtedness in an aggregate principal amount (or accreted value, as applicable) at any time outstanding, as of the date of incurrence of any Indebtedness pursuant to this clause (26), including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (26), not to exceed the greater of (a) $100.0 million and (b) 4.0% of Consolidated Total Assets (determined as of the date of incurrence); and

(27) any Contribution Debt.

Notwithstanding anything to the contrary, the aggregate principal amount of Indebtedness outstanding by Subsidiaries of the Company that are not Guarantors shall not at any time exceed $50.0 million.

The Issuers and the Company will not, and the Company will not permit any Subsidiary Guarantor to, directly or indirectly, incur any Indebtedness that is contractually subordinated in right of payment to any other Indebtedness of the Company, the Issuers or of such Subsidiary Guarantor, as the case may be, unless such Indebtedness is also contractually subordinated in right of payment to the Notes and the applicable Guarantee on substantially the same terms. For purposes of the foregoing, no Indebtedness will be deemed to be contractually subordinated in right of payment to any other Indebtedness of the Company, the Issuers or any Subsidiary Guarantor solely by virtue of being unsecured or secured by a junior priority Lien or by virtue of the fact that the holders of such Indebtedness have entered into intercreditor agreements or other arrangements giving one or more of such holders priority over the other holders in the collateral held by them, including intercreditor agreements that contain customary provisions requiring turnover by holders of junior priority Liens of proceeds of collateral in the event that the security interests in favor of the holders of the senior priority in such intended collateral are not perfected or invalidated and similar customary provisions protecting the holders of senior priority Liens.

For purposes of determining compliance with this Section 4.09, in the event that an item of proposed Indebtedness meets the criteria of more than one of the categories of Permitted Debt described in clauses (1) through (27) above, or is entitled to be incurred pursuant to Section 4.09(a), the Company will be permitted to classify such item of Indebtedness on the date of its incurrence (or later reclassify such Indebtedness in whole or in part) in any manner that complies with this Section 4.09; *provided* that all Indebtedness outstanding under the Credit Agreement on the Issue Date will, at all times, be treated as incurred on the Issue Date under Section 4.09(b)(1) and may not be reclassified. In addition, the accrual of interest, accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, the reclassification of preferred stock as Indebtedness due to a change in accounting principles, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock will not be treated as an incurrence of Indebtedness or an issuance of Disqualified Stock for purposes of this Section 4.09.

Notwithstanding the foregoing, the maximum amount of Indebtedness that may be incurred pursuant to this Section 4.09 shall not be deemed to be exceeded with respect to any outstanding Indebtedness due solely to the result of fluctuations in the exchange rates of currencies.

For purposes of determining compliance with any U.S. dollar denominated restriction on the incurrence of Indebtedness where the Indebtedness incurred, or any Indebtedness outstanding pursuant to the clause or clauses of the definition of Permitted Debt under which such Indebtedness is being incurred, is denominated in a different currency, the amount of any such Indebtedness being incurred and such outstanding Indebtedness, if any, will in each case be the U.S. Dollar Equivalent determined on the date any such Indebtedness was incurred, in the case of term Indebtedness, or first committed or first incurred (whichever yields the lower U.S. Dollar Equivalent), in the case of revolving credit Indebtedness, which

U.S. Dollar Equivalent will be reduced by any repayment on such Indebtedness in proportion to the reduction in principal amount; *provided*, *however*, that if any such Indebtedness denominated in a different currency is subject to a Currency Protection Agreement with respect to U.S. dollars covering all principal, premium, if any, and interest, if any, payable on such Indebtedness, the amount of such Indebtedness expressed in U.S. dollars will be as provided in such Currency Protection Agreement. The principal amount of any Permitted Refinancing Indebtedness incurred in the same currency as the Indebtedness being refinanced will be the U.S. Dollar Equivalent of the Indebtedness refinanced, except to the extent that (1) such U.S. Dollar Equivalent was determined based on a Currency Protection Agreement, in which case the Permitted Refinancing Indebtedness will be determined in accordance with the preceding sentence, and (2) if the principal amount of the Permitted Refinancing Indebtedness exceeds the principal amount of the Indebtedness being refinanced, the U.S. Dollar Equivalent of such excess, as appropriate, will be determined on the date such Permitted Refinancing Indebtedness is incurred.

Section 4.10 *Asset Sales.*

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(1) the Company (or the Restricted Subsidiary, as the case may be) receives consideration at the time of such Asset Sale at least equal to the fair market value (measured as of the date of the definitive agreement with respect to such Asset Sale) of the assets or Equity Interests issued or sold or otherwise disposed of; and

(2) at least 75% of the consideration received in the Asset Sale by the Company or such Restricted Subsidiary is in the form of cash or Cash Equivalents. For purposes of this provision only (and specifically not for the purposes of the definition of "*Net Proceeds*"), each of the following shall be deemed to be cash:

(A) any liabilities, contingent or otherwise (as shown on the Company's or such Restricted Subsidiary's most recent balance sheet or in the footnotes thereto) of the Company or any Restricted Subsidiary (other than contingent liabilities and liabilities that are by their terms subordinated to the Notes or any Note Guarantee) that are assumed by the transferee of any such assets;

(B) any securities, notes or other obligations received by the Company or any such Restricted Subsidiary from such transferee that within 180 days are converted by the Company or such Restricted Subsidiary into cash (to the extent of the cash received in that conversion);

(C) any Designated Noncash Consideration received by the Company or any Restricted Subsidiary in such Asset Sale having an aggregate fair market value, taken together with all other Designated Noncash Consideration received pursuant to this clause (C) since the Issue Date that is at the time outstanding, not to exceed the greater of (a) $50.0 million and (b) 2.0% of Consolidated Total Assets at the time of receipt of such Designated Noncash Consideration, with the fair market value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(D) the fair market value (measured as of the date such Equity Interests or assets are received) of any Equity Interests or assets of the kind referred to in clauses (2) or (4) of Section 4.10(b).

(b) Within 365 days after the receipt of any Net Proceeds of any Asset Sale, the Company or such Restricted Subsidiary, at its option, may apply an amount equal to the Net Proceeds from such Asset Sale:

(1) (A) to the extent such Net Proceeds are from an Asset Sale of Collateral, to repay: (i) Obligations under the Notes or (ii) Parity Lien Obligations (other than the Notes), and in the case of revolving obligations, to correspondingly reduce commitments with respect thereto; *provided* that in the case of any repayment pursuant to clause (A)(ii), the Company or such Restricted Subsidiary will either (I) reduce Obligations under the Notes on an equal or ratable basis with any Parity Lien Obligations repaid pursuant to clause (A)(ii) by, at its option (y) redeeming the Notes as described under Section 3.07 or (z) purchasing the Notes through open-market purchases or in arm's length privately negotiated transactions (which, in each case, may be below par) or (II) make an offer (in accordance with the procedures for a Net Proceeds Offer set forth in Section 3.09 and this Section 4.10) to all Holders to purchase their Notes for no less than 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, thereon, or

(B) if the assets that are the subject of such Asset Sale do not constitute Collateral, to repay: (i) (1) Obligations under the Notes and/or the Credit Facilities Obligations, (2) Obligations under secured Indebtedness incurred pursuant to a Credit Facility and/or (3) Obligations under any other secured Indebtedness, and in each case, in the case of revolving obligations, to correspondingly reduce commitments with respect thereto; (ii) Obligations under any other Pari Passu Indebtedness (other than any Pari Passu Indebtedness referred to in clause (B)(i) above) of the Company or any Restricted Subsidiary (and, and in the case of revolving obligations, to correspondingly reduce commitments with respect thereto); *provided* that the Company or such Restricted Subsidiary will either (I) reduce the aggregate principal amount of Obligations under the Notes on an equal or ratable basis with any Pari Passu Indebtedness repaid pursuant to this clause (B)(ii) by, at its option, (y) redeeming the Notes as provided under Section 3.07 and/or (z) purchasing the Notes through open-market purchases or in privately negotiated transactions (which, in each case, may be below par) and/or (II) make an offer (in accordance with the procedures for a Net Proceeds Offer set forth in Section 3.09 and this Section 4.10) to all Holders to purchase their Notes, for no less than 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, thereon up to the principal amount of Notes to be repurchased, on an equal or ratable basis with any Pari Passu Indebtedness repaid pursuant to this clause (B)(ii) (which offer shall be deemed to be a Net Proceeds Offer for purposes hereof); or (iii) Indebtedness of a Restricted Subsidiary that is not a Guarantor, other than Indebtedness owed to the Company or another Restricted Subsidiary;

(2) to acquire all or substantially all of the assets of another Related Business, or to acquire any Equity Interests of another Related Business, if, after giving effect to any such acquisition of Equity Interests, the Related Business is or becomes a Restricted Subsidiary of the Company;

(3) to make a capital expenditure;

(4) to restore, rebuild, repair, construct, improve, replace or otherwise acquire any assets that will be used or useful in a Related Business; or

(5) a combination of prepayments and investments permitted by the foregoing clauses (1), (2), (3) and (4);

provided that the Company and its Restricted Subsidiaries will be deemed to have applied such Net Proceeds pursuant to clause (2), (3) or (4) of this Section 4.10(b), as applicable, if and to the extent that, within 365 days after the Asset Sale that generated the Net Proceeds, the Company has entered into and not abandoned or rejected a binding agreement to consummate any reinvestment described in clause (2), (3) or (4) of this paragraph, and such reinvestment is thereafter completed within 180 days after the end of such 365-day period; *provided, further*, that any assets (including Equity Interests) acquired with the Net Proceeds from a disposition of Collateral are pledged or otherwise secured as Collateral to the extent required under the Collateral Documents.

(c) Pending the final application of such Net Proceeds, the Company or any Restricted Subsidiary may temporarily reduce borrowings under the Credit Facilities or any other revolving credit facility, if any, or otherwise invest such Net Proceeds in any manner not prohibited by this Indenture. Subject to Section 4.10(e), on the 366th day (as extended pursuant to the provisions in Section 4.10(b)) after an Asset Sale or such earlier date, if any, as the Board of Directors of the Company or of such Restricted Subsidiary determines not to apply the Net Proceeds relating to such Asset Sale as set forth in clause (1), (2), (3), (4) or (5) of Section 4.10(b) (each, a "*Net Proceeds Offer Trigger Date*"), an amount equal to such aggregate amount of Net Proceeds which have not been applied on or before such Net Proceeds Offer Trigger Date as permitted in clauses (1), (2), (3), (4) or (5) of Section 4.10(b) (each a "*Net Proceeds Offer Amount*") shall be applied by the Company or such Restricted Subsidiary to make an offer to purchase (the "*Net Proceeds Offer*") with respect to the Notes on a date (the "*Net Proceeds Offer Payment Date*") not less than 15 nor more than 60 days following the applicable Net Proceeds Offer Trigger Date, from all Holders (and, if required by the terms of any Parity Lien Indebtedness or any Pari Passu Indebtedness, from the holders of such Parity Lien Indebtedness or Pari Passu Indebtedness, as applicable) on a *pro rata* basis (in proportion to the respective principal amounts or accreted value, as the case may be, of the Notes and Parity Lien Indebtedness or any such Pari Passu Indebtedness, as applicable) an aggregate principal amount of Notes (plus, if applicable, an aggregate principal amount or accreted value, as the case may be, of Parity Lien Indebtedness or Pari Passu Indebtedness, as applicable) equal to the Net Proceeds Offer Amount. The offer price in any Net Proceeds Offer shall be equal to 100% of the principal amount or accreted value of the Notes and Parity Lien Indebtedness (or 100% of the principal amount or accreted value, as the case may be, of such Pari Passu Indebtedness), plus accrued and unpaid interest thereon, if any, to the Net Proceeds Offer Payment Date.

(d) Notwithstanding the foregoing, if at any time any non-cash consideration received by the Company or any Restricted Subsidiary, as the case may be, in connection with any Asset Sale is converted into or sold or otherwise disposed of for cash (other than interest received with respect to any such non-cash consideration), then such conversion or disposition shall be deemed to constitute an Asset Sale hereunder and an amount equal to the Net Proceeds thereof shall be applied in accordance with Section 4.10.

(e) The Company may defer the Net Proceeds Offer until there is an aggregate unutilized Net Proceeds Offer Amount equal to or in excess of $100.0 million resulting from one or more Asset Sales (at which time the entire unutilized Net Proceeds Offer Amount, and not just the amount in excess of $100.0 million, shall be applied as required pursuant to Section 4.10, and in which case the Net Proceeds Offer Trigger Date shall be deemed to be the earliest date that the Net Proceeds Offer Amount is equal to or in excess of $100.0 million).

(f) Notwithstanding anything to the contrary, with respect to any Asset Sale consummated by a Foreign Subsidiary of the Company, the Company may elect to reduce the Net Proceeds Offer Amount by the amount of any Restricted Asset Sale Proceeds; *provided* that the Company shall use its commercially reasonable efforts such that the distribution of any amounts constituting Restricted Asset Sale Proceeds solely pursuant to clause (a) of the definition thereof (if such amounts were distributed), or the inclusion of any amounts constituting Restricted Asset Sale Proceeds solely pursuant to clause (a) of the definition

thereof in the Net Proceeds Offer Amount, would not result in adverse tax consequences of more than a de minimis amount to the Company and its Subsidiaries (as reasonably determined by the Company), such that such amounts would not constitute Restricted Asset Sale Proceeds. For the avoidance of doubt, in no event shall this Section 4.10 require cash at Foreign Subsidiaries to be repatriated.

(g) Each Net Proceeds Offer will be sent to the record Holders as shown on the register of Holders within 25 days following the Net Proceeds Offer Trigger Date, with a copy to the Trustee, and shall comply with the procedures set forth in Section 3.09. Upon receiving notice of the Net Proceeds Offer, Holders may elect to tender their Notes in whole or in part in minimum denominations of $2,000 or integral multiples of $1,000 in excess thereof in exchange for cash. To the extent that the aggregate principal amount of Notes (plus, if applicable, the aggregate principal amount or accreted value, as the case may be, of Parity Lien Indebtedness or Pari Passu Indebtedness, as applicable) validly tendered by the Holders thereof and not withdrawn exceeds the Net Proceeds Offer Amount, Notes of tendering Holders (and, if applicable, Parity Lien Indebtedness or Pari Passu Indebtedness tendered by the holders thereof) will be purchased on a pro rata basis (based on the principal amount of the Notes and, if applicable, the principal amount or accreted value, as the case may be, of any such Parity Lien Indebtedness or Pari Passu Indebtedness tendered and not withdrawn). To the extent that the aggregate amount of the Notes (plus, if applicable, the aggregate principal amount or accreted value, as the case may be, of any Parity Lien Indebtedness or Pari Passu Indebtedness) tendered pursuant to a Net Proceeds Offer is less than the Net Proceeds Offer Amount, the Company may use such excess Net Proceeds Offer Amount for general corporate purposes or for any other purpose not prohibited by this Indenture. Upon completion of any such Net Proceeds Offer, the Net Proceeds Offer Amount shall be reset at zero.

(h) The Company or the applicable Restricted Subsidiary, as the case may be, will comply with the requirements ofRule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of Notes pursuant to a Net Proceeds Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of Section 3.09 or this Section 4.10, the Company or such Restricted Subsidiary shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under Section 3.09 or this Section 4.10 by virtue of such compliance.

Section 4.11 *Transactions with Affiliates.*

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, loan, advance or guarantee with, or for the benefit of, any Affiliate of the Company or any of its Restricted Subsidiaries (each, an "*Affiliate Transaction*"), involving aggregate consideration in excess of $25.0 million, unless:

(1) such Affiliate Transaction is on terms that are not materially less favorable to the Company or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction at such time by the Company or such Restricted Subsidiary with a Person who is not an Affiliate of the Company or such Restricted Subsidiary; and

(2) the Issuers deliver to the Trustee:

(A) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $100.0 million, an Officer's Certificate certifying that such Affiliate Transaction complies with this Section 4.11; and

(B) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $200.0 million, either (i) a resolution of the Board of Directors of the Company or (ii) a letter an independent financial advisory, investment banking or appraisal firm, in each case set forth in an Officer's Certificate certifying that such Affiliate Transaction complies with this Section 4.11 and, in the case of clause (i), that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors of the Company.

(b) The following items shall not be deemed to be Affiliate Transactions and, therefore, shall not be subject to the provisions of Section 4.11(a):

(1) transactions between or among the Company and/or its Restricted Subsidiaries or exclusively between or among such Restricted Subsidiaries;

(2) Permitted Investments and Restricted Payments that are permitted by Section 4.07;

(3) reasonable fees and compensation paid to (including issuances and grants of Equity Interests of the Company, employment agreements and share or stock option and ownership plans for the benefit of), and indemnity and insurance provided on behalf of, current, former or future officers, directors, employees or consultants of the Company or any Restricted Subsidiary in the ordinary course of business;

(4) transactions pursuant to any agreement in effect on the Issue Date, as in effect on the Issue Date or as thereafter amended or replaced in any manner, that, taken as a whole, is not more disadvantageous to the Holders in any material respect than such agreement as it was in effect on the Issue Date;

(5) loans or advances to officers, directors, managers, consultants and employees, or their respective estates, executors, administrators, heirs, legatees, distributees, spouses or former spouses of the Company and its Restricted Subsidiaries permitted by clause (8) of the definition of "Permitted Investments";

(6) any transaction with a Person (other than an Unrestricted Subsidiary) which would constitute an Affiliate Transaction solely because the Company, directly or through any of its Restricted Subsidiaries, owns an equity interest in or otherwise controls such Person; *provided* that no Affiliate of the Company or its Restricted Subsidiaries other than the Company or a Restricted Subsidiary shall have a beneficial interest in such Person;

(7) any service, purchase, lease, supply or similar agreement entered into in the ordinary course of business (including, without limitation, pursuant to any joint venture agreement) between the Company or any Restricted Subsidiary and any Affiliate that is a customer, client, supplier, purchaser or seller of goods or services, so long as the Company determines in good faith that any such agreement is on terms not materially less favorable to the Company or such Restricted Subsidiary than those that could be obtained in a comparable arm's-length transaction with an entity that is not an Affiliate;

(8) the issuance and sale of Qualified Capital Stock;

(9) any transaction effected in connection with a Qualified Receivables Transaction;

(10) pledges of equity interests of Unrestricted Subsidiaries;

(11) the existence of, or the performance by the Company or any of its Restricted Subsidiaries of their obligations under the terms of, any customary registration rights agreement to which they are a party or become a party in the future;

(12) transactions in which the Company or any of its Restricted Subsidiaries, as the case may be, delivers to the Trustee a letter from an independent financial advisor stating that such transaction is fair to the Company or such Restricted Subsidiary from a financial point of view or meets the requirements of Section 4.11(a)(1);

(13) any contribution to the common equity capital of the Company;

(14) transactions entered into by an Unrestricted Subsidiary with an Affiliate prior to the day such Unrestricted Subsidiary is redesignated as a Restricted Subsidiary; *provided* that such transaction was not entered into in contemplation of such Unrestricted Subsidiary becoming a Restricted Subsidiary; and

(15) any transaction or series of transactions between the Company or any Restricted Subsidiary of the Company and any of their joint ventures.

Section 4.12 *Liens.*

The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, assume or suffer to exist any Lien (other than Permitted Liens) that secures Obligations under any Indebtedness or any related guarantee of Indebtedness, unless:

(1) in the case of any Lien on any Collateral, such Lien expressly has Junior Lien Priority on the Collateral relative to the Notes and the Note Guarantees; and

(2) in the case of any Lien on any asset or property that is not Collateral, the Notes or the Note Guarantees are equally and ratably secured with (or on a senior basis to, in case such Lien secures any Subordinated Indebtedness) the Obligations secured by such Lien.

Notwithstanding the foregoing, any Lien securing the Notes granted pursuant to this Section 4.12 shall be automatically and unconditionally released and discharged (a) upon the release by the holders of the Indebtedness described under clause (2) above of their Lien on the property or assets of the Company or any Restricted Subsidiary (including any deemed release upon payment in full of all obligations under such Indebtedness, except payment in full made with the proceeds from the foreclosure, sale or other realization from an enforcement on the collateral by the holders of the Indebtedness described under clause (2) above of their Lien) and (b) as provided under Section 12.02.

Notwithstanding anything to the contrary, Liens on any assets or property of Subsidiaries of the Company that are not Guarantors securing Obligations in respect of any Indebtedness shall not at any time exceed $50.0 million in the aggregate.

Section 4.13 *Corporate Existence.*

Subject to Article 5, the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect:

(1) its corporate existence, and the corporate, partnership or other existence of each of its Subsidiaries, in accordance with the respective organizational documents (as the same may be amended from time to time) of the Company or any such Subsidiary; and

(2) the rights (charter and statutory), licenses and franchises of the Company and its Subsidiaries;*provided, however,* that the Company shall not be required to preserve any such right, license or franchise, or the corporate, partnership or other existence of any of its Subsidiaries, if the Board of Directors shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company and its Subsidiaries, taken as a whole, and that the loss thereof is not adverse in any material respect to the Holders of the Notes.

Section 4.14 *Offer to Repurchase Upon Change of Control.*

(a) If a Change of Control occurs, the Issuers will make an offer (a "*Change of Control Offer*") to each Holder of Notes, pursuant to which each such Holder will have the right to require the Issuers to repurchase all or any part (equal to $2,000 or integral multiples of $1,000 in excess thereof) of that Holder's Notes pursuant to a Change of Control Offer. In the Change of Control Offer, the Issuers will offer a payment in cash equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any (the "*Change of Control Payment*"). Within 30 days following any Change of Control, the Issuers will send a notice to each Holder with a copy to the Trustee describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the date specified in such notice (the "*Change of Control Payment Date*"), pursuant to the procedures required by Section 4.14(b) and described in such notice. The Issuers will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.14, the Company or such Restricted Subsidiary shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.14 by virtue of such compliance.

(b) On the Change of Control Payment Date, the Issuers will, to the extent lawful:

(1) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes so accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof being purchased by the Issuers.

The Paying Agent will promptly mail to each Holder of Notes so tendered the Change of Control Payment for such Notes, and upon receipt of an Authentication Order, the Trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; *provided* that each such new Note will be in a minimum principal amount of $2,000 or integral multiples of $1,000 in excess thereof. The Issuers will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

(c) The provisions of Section 4.14(a) that require the Issuers to make a Change of Control Offer following a Change of Control will be applicable regardless of whether or not any other provisions of this Indenture are applicable.

(d) Notwithstanding anything to the contrary in this Section 4.14, the Issuers will not be required to make a Change of Control Offer if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.14 and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer or (2) a notice of redemption has been given prior to the Change of Control pursuant to Section 3.07 unless and until there is a default in payment of the applicable redemption price.

(e) Notwithstanding anything to the contrary contained herein, a Change of Control Offer may be made in advance of a Change of Control and conditioned upon the consummation of such Change of Control, if a definitive agreement with respect to the Change of Control is in place at the time the Change of Control Offer is made.

Section 4.15 *Limited Condition Transactions.*

When calculating the availability under any basket or ratio under this Indenture, in each case in connection with a Limited Condition Transaction and any related transactions (including any incurrence of Indebtedness and the use of proceeds thereof), the date of determination of such basket or ratio and/or absence of any Default or Event of Default shall, at the option of the Issuers, be the date the definitive agreements for such Limited Condition Transaction are entered into, and such baskets or ratios shall be calculated with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio after giving effect to such Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) as if they occurred at the beginning of the most recent period of four consecutive fiscal quarters for which internal financial statements are available immediately preceding the date of the event for which the calculation is made ending prior to such date and, for the avoidance of doubt, (x) if any of such baskets or ratios are exceeded as a result of fluctuations in such basket or ratio (including due to fluctuations in Consolidated EBITDA of the Company or the target company) subsequent to such date of determination and at or prior to the consummation of the relevant Limited Condition Transaction, such baskets or ratios will not be deemed to have been exceeded as a result of such fluctuations solely for purposes of determining whether the Limited Condition Transaction is permitted under this Indenture and (y) such baskets or ratios shall not be tested at the time of consummation of such Limited Condition Transaction or related transactions; *provided*, *further*, that if the Issuers elect to have such determinations occur at the time of entry into such definitive agreement, any such transactions (including any incurrence of Indebtedness and the use of proceeds thereof) shall be deemed to have occurred on the date the definitive agreements are entered and outstanding thereafter for purposes of calculating any baskets or ratios under this Indenture after the date of such agreement and before the consummation of such Limited Condition Transaction unless and until such Limited Condition Transaction has been abandoned, as determined by the Issuers, prior to the consummation thereof; *provided*, *further*, that in connection with the making of Restricted Payments prior to the consummation of such Limited Condition Transaction, the calculation of Consolidated Net Income and Consolidated EBITDA (and any defined term a component of which is Consolidated Net Income or Consolidated EBITDA) shall not, in any case, assume such Limited Condition Transaction has been consummated.

Section 4.16 *Additional Note Guarantees.*

If and for so long as any Restricted Subsidiary (other than an Excluded Subsidiary) directly or indirectly, guarantees any Indebtedness of the Issuers or any domestic Subsidiary of the Company under

the Credit Agreement or any other Credit Facility, then such Subsidiary will become a Guarantor and, within 20 Business Days of the date on which it incurs the guarantee of such Indebtedness (or such longer period as agreed by the applicable administrative agent under the Credit Agreement), the Company shall cause such Restricted Subsidiary to:

(1) execute and deliver to the Trustee (a) a supplemental indenture substantially in the form attached as Exhibit F hereto pursuant to which such Restricted Subsidiary shall unconditionally Guarantee all of the Company's obligations under the Notes and this Indenture and (b) a notation of Guarantee in respect of its Note Guarantee;

(2) deliver to the Trustee one or more Opinions of Counsel (subject to customary assumptions and exceptions) that such supplemental indenture (a) has been duly authorized, executed and delivered by such Restricted Subsidiary and (b) constitutes a valid and legally binding obligation of such Restricted Subsidiary in accordance with its terms; and

(3) execute and deliver to the Notes Collateral Agent joinder agreements or other similar agreements with respect to the Collateral Documents and take all actions required thereunder to perfect the Liens created thereunder.

Section 4.17 *Designation of Restricted and Unrestricted Subsidiaries.*

The Board of Directors of the Company may designate any Restricted Subsidiary to be an Unrestricted Subsidiary in accordance with the definition of "Unrestricted Subsidiary" if the designation would not cause a Default. All outstanding Investments owned by the Company and its Restricted Subsidiaries in the designated Unrestricted Subsidiary will be treated as an Investment made at the time of the designation and will either reduce the amount available for Restricted Payments under Section 4.07(a) or be a Permitted Investment, as applicable. The amount of all such outstanding Investments will be the aggregate fair market value of such Investments at the time of the designation. The designation will not be permitted if such Investment would not be permitted as a Restricted Payment or Permitted Investment at that time and if such Restricted Subsidiary does not otherwise meet the definition of an Unrestricted Subsidiary. Any designation of a Subsidiary of the Company as an Unrestricted Subsidiary shall be evidenced to the Trustee by filing with the Trustee a certified copy of the Board Resolution giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing conditions and the conditions set forth in the definition of "Unrestricted Subsidiary" and was permitted by Section 4.07.

If, at any time, any Unrestricted Subsidiary would fail to meet any of the requirements as an Unrestricted Subsidiary, it shall thereafter cease to be an Unrestricted Subsidiary for purposes of this Indenture and any Indebtedness of such Subsidiary shall be deemed to be incurred by a Restricted Subsidiary of the Company as of such date and, if such Indebtedness is not permitted to be incurred as of such date under Section 4.09, the Company shall be in default of such Section 4.09.

The Board of Directors of the Company may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided* that such designation shall be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Company of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation shall only be permitted if (1) such Indebtedness is permitted under Section 4.09, calculated on a Pro Forma Basis as if such designation had occurred at the beginning of the four-quarter reference period; and (2) no Default or Event of Default would be in existence following such designation.

Notwithstanding the foregoing, (1) no Subsidiary of the Company shall be designated an Unrestricted Subsidiary during any Suspension Period and (2) no Intellectual Property (other than Intellectual Property that is of de minimis value) shall be transferred from any IP Holding Company to an Unrestricted Subsidiary, other than non-exclusive licenses.

Section 4.18 *Changes in Covenants when Notes are Rated Investment Grade.*

If on any date following the Issue Date:

(a) the Notes have an Investment Grade Rating from both Rating Agencies; and

(b) no Default or Event of Default has occurred and is continuing under this Indenture,

then beginning on that day and subject to the provisions of the following paragraph, the sections specifically listed below will be suspended with respect to the Notes:

(1) Section 4.10 (Asset Sales);

(2) Section 4.07 (Restricted Payments);

(3) Section 4.09 (Incurrence of Indebtedness and Issuance of Preferred Stock);

(4) Clause (a)(3) of Section 5.01 (Merger, Consolidation or Sale of Assets);

(5) Section 4.08 (Dividend and Other Payment Restrictions Affecting Subsidiaries); and

(6) Section 4.11 (Transactions with Affiliates)

(collectively, the "*Suspended Covenants*"). The period during which covenants are suspended pursuant to this Section 4.18 is called the "Suspension Period." The Issuers will notify the Trustee in writing of the occurrence or the termination of any Suspension Period; *provided* that the failure to notify the Trustee shall not be a default under this Indenture. The Trustee shall not have any duty to (i) monitor the ratings of the Notes, (ii) determine whether a Suspension Period has occurred or ended or monitor for any event giving risk to a Suspension Period, or determine the consequences thereof, or (iii) notify Holders of any of the foregoing. Upon notice of the occurrence of a Suspension Period and in the absence of notice of the termination such Suspension Period, the Trustee shall assume the Suspended Covenants do not apply and are not in full force and effect. Upon notice of the termination of a Suspension Period and in the absence of notice of the occurrence of a Suspension Period, the Trustee shall assume the Suspended Covenants apply and are in full force and effect.

In the event that the Company and the Restricted Subsidiaries are not subject to the Suspended Covenants for any period of time as a result of this Section 4.18 and, subsequently, one of the Rating Agencies withdraws its ratings or downgrades the rating assigned to the Notes so that the Notes no longer have Investment Grade Ratings from both Rating Agencies or a Default or Event of Default occurs and is continuing, then the Company and the Restricted Subsidiaries will, from and after such date (the "*Reinstatement Date*"), again be subject to the Suspended Covenants. Notwithstanding the foregoing and any other provision of this Indenture, the Notes or the Note Guarantees, no Default or Event of Default shall be deemed to exist under this Indenture, the Notes or any Note Guarantees with respect to the Suspended Covenants based on, and none of the Company or any of the Restricted Subsidiaries shall bear any liability with respect to the Suspended Covenants for (a) any actions taken or events occurring during

a Suspension Period (including without limitation any agreements, Liens, preferred stock, obligations (including Indebtedness), or of any other facts or circumstances or obligations that were incurred or otherwise came into existence during a Suspension Period), or (b) any actions required to be taken at any time pursuant to any contractual obligation entered into during a Suspension Period, regardless of whether such actions or events would have been permitted if the applicable Suspended Covenants remained in effect during such period.

In the event of any reinstatement of the Suspended Covenants, all Indebtedness Incurred during the Suspension Period will be classified as having been Incurred pursuant Section 4.09(b)(2) and all Restricted Payments made after such reinstatement will be calculated as though the limitations contained in Section 4.07 had been in effect prior to, but not during, the Suspension Period.

For purposes of Section 4.08, on the Reinstatement Date, any consensual encumbrances or restrictions of the type specified in Section 4.08(a) entered into during the Suspension Period will be deemed to have been in effect on the Issue Date, so that they are permitted under Section 4.08(b)(1).

For purposes of Section 4.11, any Affiliate Transaction entered into after the Reinstatement Date pursuant to a contract, agreement, loan, advance or guaranty with, or for the benefit of, any Affiliate of the Company entered into during the Suspension Period will be deemed to have been in effect as of the Issue Date for purposes of Section 4.11(b)(4).

During any period when the Suspended Covenants are suspended, the Board of Directors of the Company may not designate any of the Company's Subsidiaries as Unrestricted Subsidiaries pursuant to this Indenture.

Section 4.19 *After-Acquired Collateral.*

From and after the Issue Date, and subject to certain limitations and exceptions set forth in the Collateral Documents and this Indenture (including with respect to Excluded Assets), if any Issuer or any Guarantor acquires any property or assets which are of a type constituting Collateral under any Collateral Document (excluding, for the avoidance of doubt, any applicable Excluded Assets), it shall execute and deliver such security instruments, financing statements and such certificates as are required under this Indenture or any Collateral Document to provide to the Notes Collateral Agent for the benefit of the Trustee and the Holders of the Notes a first-priority perfected security interest (subject to Permitted Liens) in suchafter-acquired Collateral and to take such actions to add such after-acquired Collateral to the Collateral within (i) 60 days of such acquisition with respect to property and assets of any Foreign Subsidiary or (ii) 30 days of such acquisition with respect to all other property or assets (or such later date as is provided for under the Credit Agreement or as the Credit Facilities Collateral Agent may have agreed to under the Credit Agreement), and thereupon all provisions of this Indenture and the Collateral Documents relating to the Collateral shall be deemed to relate to such after-acquired Collateral to the same extent and with the same force and effect.

Failure to create and perfect a security interest in the Collateral shall constitute an Event of Default. Neither the Trustee nor the Notes Collateral Agent on behalf of the Trustee and the Holders of the Notes shall have any duty or responsibility to see to or monitor the performance of the Issuers, the Guarantors and their respective Subsidiaries with regard to these matters, or to perfect or maintain the perfection of the security interest in the Collateral.

Notwithstanding anything to the contrary herein or in any Collateral Document (a) neither the Issuers nor the Guarantors shall be required to deliver leasehold mortgages and landlord lien waivers, estoppels, warehouseman waivers or other collateral access letters; (b) control agreements shall not be

required in respect of deposit accounts, securities accounts, commodities accounts and other similar accounts; and (c) other than filing UCC financing statements (or equivalent filings in a foreign jurisdiction), perfection shall not be required with respect to (i) commercial tort claims, (ii) letter of credit rights (other than supporting obligations) and (iii) any property or assets of the Company or any of its Subsidiaries to the extent the cost, burden, difficulty or consequence (including any effect on the ability of the Issuers and the Guarantors to conduct their operations and business in the ordinary course) of perfecting a security interest therein outweighs the benefit of the security afforded thereby to the Notes Collateral Agent or the Holders as reasonably determined by the Company and the Credit Facilities Collateral Agent (or, following the discharge of the Credit Facilities Obligations, the Notes Collateral Agent acting at the direction of the Applicable Authorized Representative) (and the maximum guaranteed or secured amount may be limited to minimize stamp duty, notarization, registration or other applicable fees, taxes and/or duties where the benefit to the Notes Collateral Agent or the Holders of increasing the guaranteed or secured amount is disproportionate to the level of such fees, taxes and/or duties).

Prior to the discharge of the Credit Facilities Obligations, to the extent that the Credit Facilities Collateral Agent is satisfied with or agree to any deliveries or documents required to be provided in respect of any matters relating to the Collateral or make any determination in respect of any matters relating to the Collateral (including, without limitation, extensions of time or waivers for the creation and perfection of security interests in, or the obtaining of legal opinions or other deliverables, if applicable, with respect to, particular assets (including in connection with assets acquired, or Subsidiaries formed or acquired, after the Issue Date)), the Notes Collateral Agent shall be deemed to be satisfied with such deliveries and/or documents and the judgment of the Credit Facilities Collateral Agent in respect of any such matters shall be deemed to be the judgment of the Notes Collateral Agent in respect of such matters under this Indenture and the Collateral Documents.

Section 4.20 *Further Assurances.*

To the extent required by the Collateral Documents and this Indenture, the Issuers shall, and shall cause each of the Restricted Subsidiaries to, from time to time execute and deliver, or cause to be executed and delivered, such additional instruments, financing statements, agreements, certificates or documents, and take all such actions, as may be required under applicable law or as the Trustee or the Notes Collateral Agent may reasonably request (it being understood that the Trustee or the Notes Collateral Agent is under no obligation to make such request), in order to assure, grant, preserve, protect and perfect the validity and priority of the security interest and Liens created or intended to be created by the Collateral Documents in the Collateral. In addition, from time to time, the Issuers and the Guarantors will reasonably promptly secure the obligations under this Indenture and Collateral Documents by pledging or creating, or causing to be pledged or created, perfected security interests and Liens with respect to the Collateral to the extent required by this Indenture and/or the Collateral Documents.

Section 4.21 *Post-Closing Covenants.*

The Issuers and the Guarantors shall use their commercially reasonable efforts, within 90 days following the Issue Date, or as soon as practicable thereafter, provided such longer period shall have been consented to by the Credit Facilities Collateral Agent, to execute and deliver to the Notes Collateral Agent all applicable Collateral Documents with respect to non-U.S. Guarantors, and take all actions required thereunder and under this Indenture, to grant a first-priority perfected security interest (subject to Permitted Liens) upon the property or assets of the Issuers and Guarantors that would constitute Collateral as security for the Obligations under the Notes.

Failure to create and perfect a security interest in the Collateral shall constitute an Event of Default. Neither the Trustee nor the Notes Collateral Agent on behalf of the Trustee and the Holders of the Notes

shall have any duty or responsibility to see to or monitor the performance of the Issuers, the Guarantors and their respective Subsidiaries with regard to these matters, or to perfect or maintain the perfection of the security interest in the Collateral.

ARTICLE 5
SUCCESSORS

Section 5.01 *Merger, Consolidation or Sale of Assets.*

(a) Neither the Company nor the Issuers will, directly or indirectly, in a single transaction or series of related transactions, consolidate or merge with or into any other Person or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets (determined on a consolidated basis) to any Person or group of affiliated Persons, or permit any of the Restricted Subsidiaries to enter into any such transaction or transactions if such transaction or transactions, in the aggregate, would result in a sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the properties or assets of the Company and the Restricted Subsidiaries taken as a whole to any other Person or group of Persons unless:

(1) either:

(A) the Company or an Issuer shall be the surviving or continuing corporation or exempted company, as applicable, or

(B) the Person formed by or surviving such consolidation or merger (if other than the Company or an Issuer) or the Person to which such sale, assignment, transfer, lease, conveyance or other disposition has been made (the "*Surviving Entity*") is a corporation, limited liability company, exempted company, partnership (including a limited partnership and exempted limited partnership) or trust organized, incorporated, formed, registered or existing or registered under the laws of the Cayman Islands, the United Kingdom, Ireland or the United States, any state or territory thereof or the District of Columbia (*provided* that if such Person is not a corporation, (i) a corporate direct or indirect Wholly Owned Restricted Subsidiary of such Person organized or existing under the laws of the Cayman Islands, the United Kingdom, Ireland or the United States, any state or territory thereof or the District of Columbia, or (ii) a corporation or company of which such Person is a direct or indirect Wholly Owned Restricted Subsidiary organized, incorporated or existing under the laws of the Cayman Islands, the United Kingdom, Ireland or the United States, any state or territory thereof or the District of Columbia, is a co-issuer of the Notes or becomes a co-issuer of the Notes in connection therewith);

(2) the Surviving Entity, if applicable, expressly assumes, by supplemental indenture (in form and substance reasonably satisfactory to the Trustee), executed and delivered to the Trustee, all of the obligations of such Issuer under the Notes and this Indenture, the Pari Passu Intercreditor Agreement and the Collateral Documents, or in the case of the Company, all of the obligations of the Company under the Note Guarantee, this Indenture, the Pari Passu Intercreditor Agreement and the Collateral Documents, and the Collateral Documents shall continue to be in effect and the Company shall cause such amendments, supplements or other instruments to be executed, filed and recorded in such jurisdictions as may be required by applicable law to preserve and protect the Lien on the Collateral owned by the Company;

(3) immediately after giving Pro Forma Effect to such transaction or series of transactions and the assumption contemplated by clause (2) above (including giving effect to any

Indebtedness and Acquired Debt, in each case, incurred or anticipated to be incurred in connection with or in respect of such transaction), the Company, an Issuer or the Surviving Entity, as the case may be, shall be (a) able to incur at least $1.00 of additional Indebtedness (other than Permitted Debt) pursuant to Section 4.09 or (b) have a Fixed Charge Coverage Ratio that is equal to or greater than the Fixed Charge Coverage Ratio of the Company immediately prior to such consolidation, merger, sale, assignment, transfer, conveyance or other disposition; *provided, however*, that this clause (3) shall not apply with respect to the Notes during any Suspension Period;

(4) immediately after giving effect to such transaction or series of transactions and the assumption contemplated by clause (2) above (including, without limitation, giving effect to any Indebtedness and Acquired Debt, in each case, incurred or anticipated to be incurred and any Lien granted in connection with or in respect of such transaction), no Default or Event of Default shall have occurred and be continuing;

(5) to the extent any property or assets of the Surviving Entity, or the Person that is merged, amalgamated or consolidated with or into the Surviving Entity, are property or assets of the type that would constitute Collateral under the Collateral Documents or the Pari Passu Intercreditor Agreement, the Surviving Entity will take such action as may be reasonably necessary or required to cause such property and assets to be made subject to a Lien securing the Notes pursuant to this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement in the manner and to the extent required by this Indenture or any of the Collateral Documents or the Pari Passu Intercreditor Agreement, and shall take all reasonably necessary action so that such Lien is perfected, preserved and protected to the extent required by this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement;

(6) the Collateral owned by or sold, assigned, conveyed, leased, transferred or otherwise disposed of to the Surviving Entity shall (a) continue to constitute Collateral under this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement, (b) be subject to the Lien in favor of the Notes Collateral Agent for the benefit of itself, the Trustee and the holders of the Notes and (c) not be subject to any Lien other than Permitted Liens or other Liens as permitted under Section 4.12;

(7) the Surviving Entity shall become a party to the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, or any other intercreditor agreement having substantially similar terms with respect to the Holders thereunder by joinder or supplement; and

(8) the Company, an Issuer or the Surviving Entity, as the case may be, shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (subject to customary assumptions and exceptions), each stating that such consolidation, merger, sale, assignment, transfer, lease, conveyance or other disposition and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture, complies with the applicable provisions of this Indenture and that all conditions precedent in this Indenture relating to such transaction have been satisfied.

Notwithstanding the foregoing, (i) any merger of the Company or an Issuer with an Affiliate (other than the other Issuer) incorporated solely for the purpose of reincorporating the Company or an Issuer in another jurisdiction shall be permitted without regard to clause (3) of Section 5.01(a) and (ii) any consolidation or merger, or any sale, assignment, transfer, conveyance, lease or other disposition of assets between or among the Company and its Restricted Subsidiaries shall be permitted. For purposes of the foregoing, the transfer (by lease, assignment, sale or otherwise, in a single transaction or series of

transactions) of all or substantially all of the properties or assets of one or more Restricted Subsidiaries of the Company the Capital Stock of which constitutes all or substantially all of the properties and assets of the Company, shall be deemed to be the transfer of all or substantially all of the properties and assets of the Company.

(b) Each Subsidiary Guarantor will not, and the Company will not cause or permit any Subsidiary Guarantor to, directly or indirectly, in a single transaction or series of related transactions, consolidate or merge with or into any Person other than the Company, an Issuer or any other Subsidiary Guarantor unless:

(1) if the Subsidiary Guarantor was a corporation or limited liability company under the laws of the United States, any State thereof or the District of Columbia, the entity formed by or surviving any such consolidation or merger (if other than the Subsidiary Guarantor) is a corporation or limited liability company organized and existing under the laws of the United States, any State thereof or the District of Columbia;

(2) such surviving entity assumes by supplemental indenture all of the obligations of the Subsidiary Guarantor under its Note Guarantee and the Collateral Documents shall continue to be in effect and such Subsidiary Guarantor shall cause such amendments, supplements or other instruments to be executed, filed and recorded in such jurisdictions as may be required by applicable law to preserve and protect the Lien on the Collateral owned by such Subsidiary Guarantor;

(3) immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing;

(4) immediately after giving effect to such transaction and the use of any net proceeds therefrom on a Pro Forma Basis, the Company could satisfy the provisions of clause (a)(3) of this Section 5.01; *provided, however*, that this clause (4) shall not apply during any Suspension Period;

(5) to the extent any property or assets of such surviving entity, or the Subsidiary Guarantor that is merged, amalgamated or consolidated with or into such surviving entity, are property or assets of the type that would constitute Collateral under the Collateral Documents or the Pari Passu Intercreditor Agreement, such surviving entity will take such action as may be reasonably necessary or required to cause such property and assets to be made subject to a Lien securing the Notes pursuant to this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement in the manner and to the extent required by this Indenture or any of the Collateral Documents or the Pari Passu Intercreditor Agreement, and shall take all reasonably necessary action so that such Lien is perfected, preserved and protected to the extent required by this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement;

(6) the Collateral owned by or sold, assigned, conveyed, leased, transferred or otherwise disposed of to the Company, an Issuer or any other Subsidiary Guarantor shall (a) continue to constitute Collateral under this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement, (b) be subject to the Lien in favor of the Notes Collateral Agent for the benefit of itself, the Trustee and the holders of the Notes and (c) not be subject to any Lien other than Permitted Liens or other Liens as permitted under the covenant described above under "—Liens"; and

(7) such surviving entity shall become a party to the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, or any other intercreditor agreement having substantially similar terms with respect to the Holders thereunder by joinder or supplement.

Notwithstanding the foregoing, the requirements of Section 5.01(b) will not apply to any transaction pursuant to which such Subsidiary Guarantor is automatically released from its Note Guarantee in accordance with the provisions described under Section 10.04.

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

Section 5.02 *Successor Corporation Substituted*

(a) Upon any consolidation or merger of the Issuers or the Company or any sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the assets of the Issuers or the Company in accordance with Section 5.01(a) in which such Issuer or the Company is not the continuing entity, the Surviving Entity formed by such consolidation or into which such Issuer or the Company is merged or to which such sale, assignment, transfer, lease, conveyance or other disposition is made shall succeed to, and be substituted for, and may exercise every right and power of, such Issuer or the Company under this Indenture, the Notes and the Note Guarantee, respectively, with the same effect as if such Surviving Entity had been named as such and such Issuer or the Company shall be released from its obligations under this Indenture and the notes and the Note Guarantee, respectively; *provided*, *however*, that the Issuers or the Company shall not be released from their obligations under this Indenture or the Notes or the Note Guarantee, respectively, in the case of a lease.

(b) Upon any consolidation or merger of any Subsidiary Guarantor with or into any Person other than the Company or any other Subsidiary Guarantor in accordance with Section 5.01(b) and upon the assumption by the successor Person, by supplemental indenture, executed and delivered to the Trustee and satisfactory in form to the Trustee, of the Note Guarantee endorsed upon the Notes and the due and punctual performance of all of the covenants and conditions of this Indenture to be performed by the Guarantor, such successor Person will succeed to and be substituted for the Subsidiary Guarantor with the same effect as if it had been named herein as a Subsidiary Guarantor. All the Note Guarantees so issued will in all respects have the same legal rank and benefit under this Indenture as the Note Guarantees theretofore and thereafter issued in accordance with the terms of this Indenture as though all of such Note Guarantees had been issued at the date of the execution hereof.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01 *Events of Default.*

Each of the following is an "*Event of Default*":

(1) default for 30 consecutive days in the payment when due of interest on the Notes;

(2) default in payment when due of the principal of or premium, if any, on the Notes (including default in payment when due in connection with the purchase of Notes tendered pursuant to a Change of Control Offer or Net Proceeds Offer on the date specified for such payment in the applicable offer to purchase);

(3) default in the observance or performance of any covenant or agreement contained in this Indenture or the Notes, which default continues for a period of 60 days after the Issuers

receive written notice specifying the default (and demanding that such default be remedied) from the Trustee or the Holders (with a copy to the Trustee) of at least 25% of the outstanding principal amount of the Notes;

(4) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Company or any Restricted Subsidiary of the Company (or the payment of which is Guaranteed by the Company or any Restricted Subsidiary of the Company), whether such Indebtedness or Guarantee now exists, or is created after the Issue Date, if that default:

(A) is caused by a failure to pay principal of, or interest or premium, if any, on such Indebtedness prior to the expiration of the grace period provided in such Indebtedness on the date of such default (a "*Payment Default*"); or

(B) results in the acceleration of such Indebtedness prior to express maturity, and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates in excess of the greater of (a) $120.0 million and (b) 5.0% of Consolidated Total Assets (excluding amounts bonded or covered by insurance);

(5) failure by the Company or any of its Restricted Subsidiaries to pay non-appealable final judgments aggregating in excess of the greater of (a) $120.0 million and (b) 5.0% of Consolidated Total Assets (excluding amounts covered by insurance or bonded), which judgments are not paid, discharged or stayed for a period of more than 60 days after such judgments have become final and non-appealable and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed;

(6) except as permitted by this Indenture, any Note Guarantee shall be held in any judicial proceeding to be unenforceable or invalid or shall cease for any reason to be in full force and effect or any Guarantor, or any Person acting on behalf of any Guarantor, shall deny or disaffirm its Obligations under its Note Guarantee if, and only if, in each such case, such default continues for 10 days;

(7) the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary pursuant to or within the meaning of Debtor Relief Law:

(A) commences a voluntary case or procedure,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a custodian of it or for all or substantially all of its property,

(D) makes a general assignment for the benefit of its creditors,

(E) takes any comparable action under any non-U.S. Debtor Relief Law, or

(F) generally is not paying its debts as they become due; or

(8) a court of competent jurisdiction enters an order or decree under any Debtor Relief Law that:

(A) is for relief against the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary in an involuntary case;

(B) appoints a custodian of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary or for all or substantially all of the property of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary;

(C) orders the winding up or liquidation of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary; or

(D) grants any similar relief under any non-U.S. Debtor Relief Law,

and the order or decree remains unstayed and in effect for 90 consecutive days;

(9) any Collateral Document that creates a Lien with respect to a material portion of the Collateral shall cease, for any reason (other than by reason of the express release thereof pursuant to the provisions of this Indenture or the Collateral Documents), to be in full force and effect, or any Issuer or any Guarantor (or any of its Affiliates that has the power, directly or indirectly, to direct or cause the direction of the management and policies of such Issuer or Guarantor) shall so assert in writing, or any Lien with respect to any material portion of the Collateral created by any of the Collateral Documents shall cease to be enforceable and of the same effect and priority purported to be created thereby, except to the extent that (i) any of the foregoing results from the failure of the Notes Collateral Agent or the Credit Facilities Collateral Agent, as applicable, to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or to file UCC continuation statements or (ii) such loss is covered by a title insurance policy benefitting the Notes Collateral Agent or the Holders (or the Credit Facilities Collateral Agent or the lenders, applicable) and the related insurer has not asserted in writing that such loss is not covered by such title insurance policy and has not denied coverage; or

(10) at any time after the execution and delivery thereof, any Pari Passu Intercreditor Agreement, any Junior Lien Intercreditor Agreement shall cease, for any reason, to provide for the relative priorities intended thereby or to otherwise be in full force and effect (other than in accordance with its terms).

Section 6.02 *Acceleration.*

If an Event of Default specified in Section 6.01(7) or (8) occurs and is continuing, then all unpaid principal of, premium, if any, and accrued and unpaid interest, if any, on all outstanding Notes will become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of the then outstanding Notes may declare all amounts owing under the Notes to be due and payable immediately by a notice in

writing to the Issuers (and to the Trustee, if given by Holders) specifying the Event of Default and that it is a "notice of acceleration."

Upon any such declaration, the aggregate principal of, premium, if any, and accrued and unpaid interest, if any, on the outstanding Notes shall become immediately due and payable.

The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of all of the Holders of all the Notes, rescind an acceleration or waive any existing Default or Event of Default and its consequences hereunder except a continuing Default or Event of Default in the payment of interest or premium, if any, on, or the principal of, the Notes (except nonpayment of principal of, premium on, if any, or interest on the Notes that has become due solely because of the acceleration); *provided* that the Issuers shall have paid the Trustee its compensation and reimbursed the Trustee for its expenses, disbursements and advances (including reasonable attorney's fees).

Section 6.03 *Other Remedies.*

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of, premium on, if any, or interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture and, subject to the Pari Passu Intercreditor Agreement, the Notes Collateral Agent may pursue any available remedy under the Collateral Documents.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee, the Notes Collateral Agent or any Holder of a Note in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 *Waiver of Past Defaults.*

The Holders of a majority in aggregate principal amount of the then outstanding Notes by written notice to the Trustee may, on behalf of the Holders of all of the Notes waive any existing Default or Event of Default and its consequences hereunder and under the Collateral Documents, except a continuing Default or Event of Default in the payment of principal of, premium on, if any, or interest on the Notes (including in connection with an offer to purchase); *provided, however*, that the Holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration pursuant to Section 6.02. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon; and prior to such waiver, the Issuer has paid or deposited with the Trustee, a sum sufficient to pay all sums paid or advanced by the Trustee, the Agents or Notes Collateral Agent hereunder and the compensation, expenses, disbursements and advances of the Trustee, the Agents or Notes Collateral Agent and their respective agents and counsel.

Section 6.05 *Control by Majority.*

Holders of a majority in aggregate principal amount of the then outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or the Notes Collateral Agent or exercising any trust or power conferred on either of them. However, the Trustee or the Notes Collateral Agent may refuse to follow any direction that conflicts with law or this Indenture that the Trustee or the Notes Collateral Agent, as applicable, determines may be unduly prejudicial to the rights of other Holders of Notes (it being understood that the Trustee or the Notes

Collateral Agent does not have an affirmative duty to ascertain whether or not any such directions are unduly prejudicial to such Holders) or that may involve the Trustee or the Notes Collateral Agent in personal liability. The Trustee or the Notes Collateral Agent may take any other action deemed proper by the Trustee or the Notes Collateral Agent, as applicable, which is not inconsistent with such direction. Prior to taking any such action hereunder, the Trustee and/or the Notes Collateral Agent, as applicable, shall be entitled to indemnification and/or security satisfactory to it in its sole discretion against all fees, losses, liabilities and expenses (including attorney's fees and expenses) caused by or that might be caused by taking or not taking such action.

Section 6.06 *Limitation on Suits.*

Subject to Section 6.07 and the provisions of the Pari Passu Intercreditor Agreement, no Holder of a Note may pursue any remedy with respect to this Indenture or the Notes unless:

(1) such Holder has previously given to the Trustee written notice that an Event of Default is continuing;

(2) Holders of at least 25% in aggregate principal amount of the then outstanding Notes make a written request to the Trustee to pursue the remedy;

(3) such Holder or Holders offer and, if requested, provide to the Trustee security and/or indemnity satisfactory to the Trustee against any loss, liability or expense;

(4) the Trustee does not comply with such request within 60 days after receipt of the request and the offer of security and/or indemnity; and

(5) during such 60-day period, Holders of a majority in aggregate principal amount of the then outstanding Notes do not give the Trustee a direction inconsistent with such request.

A Holder of a Note may not use this Indenture to prejudice the rights of another Holder of a Note or to obtain a preference or priority over another Holder of a Note (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such Holders).

Section 6.07 *Rights of Holders of Notes to Receive Payment.*

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal of, premium on, if any, or interest on the Note, on or after the respective due dates expressed in the Note (including in connection with any offer to purchase), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 *Collection Suit by Trustee.*

If an Event of Default specified in Section 6.01(1) or (2) occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuers or the Guarantors for the whole amount of principal of, premium on, if any, and interest, if any, remaining unpaid on, the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel (including without limitation any amounts due to the Trustee pursuant to Section 7.07).

Section 6.09 *Trustee May File Proofs of Claim.*

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Issuers or the Guarantors (or any other obligor upon the Notes), its creditors or its property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.06. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.06 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10 *Priorities.*

Subject to the Pari Passu Intercreditor Agreement, after an Event of Default, any moneys or properties distributable in respect of any Issuers' or any Guarantor's obligations under this Indenture, or any money or property collected by the Trustee pursuant to this Article 6, shall be paid out or distributed in the following order:

First: to the Trustee and the Notes Collateral Agent (including any predecessor Trustee or Notes Collateral Agent), the Agents, and their respective agents and attorneys for amounts due under Section 7.06, including payment of all compensation, expenses and liabilities incurred, and all advances made, by the Trustee, the Notes Collateral Agent or any Agent and the costs and expenses of collection;

Second: to Holders of Notes for amounts due and unpaid on the Notes for principal, premium, if any, and interest, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, if any, respectively; and

Third: to the Issuers or to such party as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders of Notes pursuant to this Section 6.10.

Section 6.11 *Undertaking for Costs.*

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant

in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes.

Section 6.12 *Restoration of Rights and Remedies*.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuers, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.13 *Rights and Remedies Cumulative*.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.14 *Delay or Omission Not Waiver*.

No delay or omission of the Trustee or of any Holder of any Note to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

ARTICLE 7
TRUSTEE

Section 7.01 *Duties of Trustee.*

(a) If an Event of Default has occurred and is continuing of which a Responsible Officer of the Trustee has actual notice, the Trustee will exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the duties of the Trustee will be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or

opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee will examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture, but need not confirm or investigate the accuracy of any mathematical calculations or other facts stated therein.

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct (as provided in a court of competent jurisdiction in a final non-appealable decision), except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee will not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved in a court of competent jurisdiction in a final non-appealable decision that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(3) the Trustee will not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b), and (c) of this Section 7.01.

(e) No provision of this Indenture will require the Trustee or the Notes Collateral Agent to expend or risk its own funds or incur any liability. The Trustee will be under no obligation to exercise any of its rights and powers under this Indenture at the request or direction of any Holders, unless such Holder has offered to the Trustee security and/or indemnity satisfactory to it against any loss, liability or expense.

(f) The Trustee will not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuers. Money and other property held in trust by the Trustee need not be segregated from other funds except to the extent required by law. The Trustee shall not be required to give any bond or surety in respect of the performance of its powers or duties hereunder.

Section 7.02 *Rights of Trustee.*

(a) The Trustee may conclusively rely upon any document (whether in its original or facsimile form) believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both. The Trustee will not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel will be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and will not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) The Trustee will not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuers will be sufficient if signed by an Officer of each of the Issuers and any resolution of the Board of Directors may be sufficiently evidenced by a Board Resolution.

(f) The Trustee will be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity and/or security satisfactory to it against the losses, liabilities and expenses that might be incurred by it in compliance with such request or direction.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty of the Trustee, and the Trustee shall not be liable for any action taken or omitted to be taken by it in good faith and reasonably believed by it to be within the power conferred upon it by this Indenture other than for its own negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any Default or Event of Default hereunder unless a Responsible Officer of the Trustee shall be specifically notified in writing of such Default or Event of Default by the Issuers or by the Holders of at least 25% of the aggregate principal amount of Notes then outstanding, at the Corporate Trust Office of the Trustee, and such notice references the Notes, the Issuers and this Indenture.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including without limitation its right to be compensated, reimbursed, and indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and to each Agent, custodian and other Person employed to act hereunder, including, without limitation, the Notes Collateral Agent.

(j) Except with respect to Section 4.01, the Trustee shall have no duty to inquire as to the performance by the Issuers with respect to the covenants contained in Article 4.

(k) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services or other unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility.

(l) The Trustee may request that the Issuers and the Guarantors deliver an Officer's Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(m) In no event shall the Trustee be responsible or liable for any special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit), irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(n) The Trustee will not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness, or other paper or document, but the Trustee may (but shall not be obligated to) make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it will be entitled to examine the books, records, and premises of the Company, personally or by agent or attorney at the sole

cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(o) The transferor of any Note shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Section 6045 of the Code. The Trustee may rely on information provided to it and shall have no responsibility to verify or ensure the accuracy of such information. In connection with any proposed exchange of a certificated Note for a Global Note, each of the Issuers or DTC shall be required to provide or cause to be provided to the Trustee all information in its possession necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Section 6045 of the Code. The Trustee may rely on information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

(p) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(q) The Trustee may request that the Issuers deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(r) The Trustee shall have no obligation to calculate or verify the calculation of the accrued and unpaid interest payable on the Notes.

Section 7.03 *Individual Rights of Trustee.*

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuers or any Affiliate of the Issuers with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest within the meaning of Section 310(b) of the U.S. Trust Indenture Act of 1939, as amended (as if the Trust Indenture Act were applicable hereto), it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.09.

Section 7.04 *Trustee's Disclaimer.*

The Trustee will not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes or Note Guarantees, it shall not be accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or Issuers or upon the Company's or Issuers' direction under any provision of this Indenture, it will not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it will not be responsible for any statement or recital herein or any statement in the Notes or Note Guarantees or in the Offering Memorandum or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication. Under no circumstances shall the Trustee be liable in its individual capacity for the obligations evidenced by the Notes or the Note Guarantees. The Trustee shall have no obligation to independently determine or verify if any event has occurred or notify the Holders of any event dependent upon the rating of the Notes, or if the rating on the Notes has been changed, suspended or withdrawn by any Rating Agency. The Trustee shall have no obligation to independently determine or verify if any Change of Control, Suspension Period or Reinstatement Date, or any other event has occurred or notify the Holders of any such event.

Section 7.05 *Notice of Defaults.*

If a Default or Event of Default occurs and is continuing and if it is actually known to a Responsible Officer of the Trustee, the Trustee will mail to Holders of Notes a notice of the Default or Event of Default within 90 days after the Trustee's receipt of notice of the occurrence of the Event of Default. Except in the case of a Default or Event of Default in payment of principal of, premium on, if any, or interest on any Note, the Trustee may withhold the notice if and so long as it in good faith determines that withholding the notice is in the interests of the Holders of the Notes.

Section 7.06 *Compensation and Indemnity.*

(a) The Issuers will pay to the Trustee and the Notes Collateral Agent from time to time such compensation for its acceptance of this Indenture and services hereunder as mutually agreed to in writing. The Trustee's compensation will not be limited by any law on compensation of a trustee of an express trust. The Issuers will reimburse each of the Trustee and the Notes Collateral Agent promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses will include the reasonable compensation, disbursements and expenses of the Trustee's and the Notes Collateral Agent's agents and counsel.

(b) The Issuers and the Guarantors will jointly and severally indemnify each of the Trustee and the Notes Collateral Agent and its directors, officers, agents and employees for and hold them harmless against any and all losses, liabilities or expenses, including reasonable attorney's fees and expenses, incurred by it arising out of or in connection with the acceptance or administration of this trust and the performance of its duties under this Indenture, the Collateral Documents or the Pari Passu Intercreditor Agreement, including the costs and expenses of enforcing this Indenture, the Notes, the Note Guarantee, the Collateral Documents and the Pari Passu Intercreditor Agreement against the Issuers and the Guarantors (including this Section 7.06) and defending itself against any claim (whether asserted by the Issuers, the Guarantors, any Holder or any other Person) or liability in connection with the exercise or performance of any of its rights, powers or duties hereunder, and including reasonable attorneys' fees and expenses and court costs incurred in connection with any action, claim or suit brought to enforce the Trustee's or the Notes Collateral Agent's right to compensation, reimbursement or indemnification, except to the extent any such loss, liability or expense may be attributable to its gross negligence or willful misconduct as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision. The Trustee and the Notes Collateral Agent will notify the Issuers promptly of any claim for which it may seek indemnity. Failure by the Trustee or the Notes Collateral Agent to so notify the Issuers will not relieve the Issuers or any of the Guarantors of their obligations hereunder. The Issuers or such Guarantor will defend the claim and the Trustee or the Notes Collateral Agent, as applicable, will cooperate in the defense. The Trustee and the Notes Collateral Agent may have separate counsel and the Issuers will pay the reasonable fees and expenses of such counsel. Neither the Issuers nor any Guarantor need pay for any settlement made without its consent, which consent will not be unreasonably withheld. Any settlement of a such a claim which affects the Trustee or the Notes Collateral Agent may not be entered into without the written consent of the Trustee and the Notes Collateral Agent, unless each of the Trustee and the Notes Collateral Agent is given a full and unconditional release from liability with respect to the claims covered thereby and such settlement does not include a statement or admission of fault, culpability or failure to act by or on behalf of the Trustee and the Notes Collateral Agent.

(c) The obligations of the Issuers and the Guarantors under this Section 7.06 will survive the satisfaction and discharge of this Indenture, including any termination or rejection hereof under any Debtor Relief Law, the payment of the Notes and/or the resignation, removal or replacement of the Trustee and the Notes Collateral Agent.

(d) To secure the Issuers' and the Guarantors' payment obligations in this Section 7.06, each of the Trustee and the Notes Collateral Agent will have a Lien prior to the Notes on all money or property held or collected by the Trustee and the Notes Collateral Agent, except that held in trust to pay principal of, premium on, if any, or interest on particular Notes. Such Lien will survive the satisfaction and discharge of this Indenture, the payment of the Notes and/or the resignation or removal of the Trustee, the Notes Collateral Agent.

(e) When the Trustee or the Notes Collateral Agent incurs expenses or renders services after an Event of Default specified in Section 6.01(8) or (9) occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Debtor Relief Law.

(f) "Trustee" for the purposes of this Section 7.06 shall include any predecessor Trustee and the Trustee in each of its capacities hereunder and each agent, custodian and other person employed to act hereunder; *provided*, *however*, that the gross negligence or willful misconduct of any Trustee hereunder (as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision) shall not affect the rights of any other Trustee hereunder. "Notes Collateral Agent" for the purposes of this Section 7.06 shall include any predecessor Notes Collateral Agent and the Notes Collateral Agent in each of its capacities hereunder and each agent, custodian and other person employed to act hereunder; *provided*, *however*, that the gross negligence or willful misconduct of any Notes Collateral Agent hereunder (as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision) shall not affect the rights of any other Notes Collateral Agent hereunder.

Section 7.07 *Replacement of Trustee.*

(a) A resignation or removal of the Trustee and appointment of a successor Trustee will become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.07.

(b) The Trustee may resign in writing at any time upon 30 days' notice and be discharged from the trust hereby created by so notifying the Issuers. The Holders of a majority in aggregate principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee upon 30 days' notice and the Issuers in writing. The Issuers may remove the Trustee upon 30 days' notice if:

(1) the Trustee fails to comply with Section 7.09;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Debtor Relief Law;

(3) a custodian or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuers will promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Issuers.

(d) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Issuers, or the Holders of at least 10% in aggregate principal amount

of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee at the expense of the Issuers.

(e) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.09, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee at the expense of the Issuers.

(f) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Issuers. Thereupon, the resignation or removal of the retiring Trustee will become effective, and the successor Trustee will have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee will send a notice of its succession to Holders. The retiring Trustee will promptly transfer all property held by it as Trustee to the successor Trustee; *provided* all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.06. Notwithstanding replacement of the Trustee pursuant to this Section 7.07, the Issuers' obligations under Section 7.06 will continue for the benefit of the retiring Trustee and the successor Trustee.

Section 7.08 *Successor Trustee by Merger, etc.*

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation, the successor corporation without any further act will be the successor Trustee.

Section 7.09 *Eligibility; Disqualification.*

There will at all times be a Trustee hereunder that is a national association or corporation organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $100.0 million as set forth in its most recent published annual report of condition.

Section 7.10 *Limitation of Duty in Respect of Collateral.*

Beyond the exercise of reasonable care in the custody thereof, the Trustee shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Trustee shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Notes Collateral Agent shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee in good faith.

The Trustee and the Notes Collateral Agent shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence or willful misconduct on the part of the Trustee and the Notes Collateral Agent (as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision), for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Issuers and the Guarantors to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments

or Liens upon the Collateral or otherwise as to the maintenance of the Collateral (except with respect to certificates delivered to the Notes Collateral Agent representing securities pledged under the Collateral Documents). The Trustee and the Notes Collateral Agent shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Pari Passu Intercreditor Agreement, or the Collateral Documents by any Issuer, any Guarantor, or the Credit Facilities Collateral Agent.

Section 7.11 *Collateral Documents; Intercreditor Agreements.*

By their acceptance of the Notes, the Holders hereby authorize and direct the Trustee and the Notes Collateral Agent, as the case may be, to execute and deliver the Pari Passu Intercreditor Agreement, any Junior Lien Intercreditor Agreement and any other Collateral Documents in which the Trustee or the Notes Collateral Agent, as applicable, is named as a party, including any Collateral Documents executed after the Issue Date. It is hereby expressly acknowledged and agreed that, in doing so, the Trustee and the Notes Collateral Agent are (a) expressly authorized to make the representations attributed to Holders in any such agreements and (b) not responsible for the terms or contents of such agreements, or for the validity or enforceability thereof, or the sufficiency thereof for any purpose. Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under, Pari Passu Intercreditor Agreement, any Junior Lien Intercreditor Agreement or any other Collateral Documents, the Trustee and the Notes Collateral Agent each shall have all of the rights, immunities, indemnities, privileges and other protections granted to it under this Indenture and the Collateral Documents (in addition to those that may be granted to it under the terms of such other agreement or agreements).

Section 7.12 *Swiss Collateral Documents.*

Without limiting any other rights of the Trustee or the Notes Collateral Agent under this Indenture, the Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement, with regard to and as contemplated by each of the Collateral Documents governed by Swiss law (the "*Swiss Collateral Documents*"):

(a) the Notes Collateral Agent shall hold and administer any non-accessory security interest (*nicht-akzessorische Sicherheit*) governed by Swiss law as fiduciary (*treuhänderisch*) in its own name but for the benefit of the Holders;

(b) the Notes Collateral Agent shall hold and administer any accessory security interest (*akzessorische Sicherheit*) governed by Swiss law as direct representative (*direkter Stellvertreter*) in the name and on behalf of the Holders;

(c) each Holder hereby appoints the Notes Collateral Agent as its direct representative (*direkter Stellvertreter*) and authorizes the Notes Collateral Agent (whether or not by or through employees or agents) to:

(i) exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Notes Collateral Agent under the relevant Swiss Collateral Documents together with such powers and discretions as are reasonably incidental thereto;

(ii) take such action on its behalf as may from time to time be authorized under or in accordance with the relevant Swiss Collateral Documents; and

(iii) accept, enter into and execute as its direct representative (*direkter Stellvertreter*) any pledge or other creation of any accessory security right granted in favor of the Holders in connection with this Indenture, the Notes or the Note Guarantees, the Collateral Documents and

the Pari Passu Intercreditor Agreement under Swiss law and to agree to and execute in its name and on its behalf as its direct representative (*direkter Stellvertreter*) any amendments, confirmations and/or alterations to any Swiss Collateral Document which creates a pledge or any other accessory security right (*akzessorische Sicherheit*) including the release or confirmation of release of such security interest, all subject to the provisions of this Indenture, the Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement.

(d) the Notes Collateral Agent, when acting in its capacity as creditor of the Parallel Debt, holds:

(i) any accessory security interest (*akzessorische Sicherheit*) governed by Swiss law;

(ii) any proceeds of such security interest; and

(iii) the benefit of this paragraph and of the Parallel Debt, as creditor in its own right but for the benefit of the Holders in accordance with this Indenture.

Section 7.13 *Parallel Debt.*

(a) In respect to the Swiss Collateral Documents, each Issuer, each Guarantor and each Holder hereby irrevocably and unconditionally agrees and undertakes with the Notes Collateral Agent (and, where applicable, by way of an abstract acknowledgement of debt (*abstraktes Schuldanerkenntnis*)) that each Issuer and each Guarantor shall pay to the Notes Collateral Agent sums equal to, and in the currency of, any sums owing by it to a Holder under this Indenture, the Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement (the "*Principal Obligations*") as and when the same fall due for payment under the agreement (together with the obligations described in paragraph (e) below, the "*Parallel Debt*").

(b) Each Issuer, each Guarantor and each Holder acknowledges that the right of the Notes Collateral Agent to demand payment of the Parallel Debt shall be independent and several from the rights of the other Holders to demand payment of the Principal Obligations provided that the payment by an Issuer or a Guarantor of its Parallel Debt to the Notes Collateral Agent in accordance with this Section 7.13 shall also discharge (in the amount of the relevant payment) the corresponding Principal Obligations and *vice versa*, the payment by an Issuer or a Guarantor of its Principal Obligations in accordance with the provisions of the relevant agreement shall also discharge (in the amount of the relevant payment) the corresponding Parallel Debt.

(c) Despite the foregoing, any payment in relation to obligations under this Indenture, the Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement shall be made to the Notes Collateral Agent unless expressly stated otherwise in this Indenture, the Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement or unless the Notes Collateral Agent directs such payment to be made otherwise than to the Notes Collateral Agent.

(d) Without limiting or affecting the Notes Collateral Agent's rights against any Issuer or Guarantor, the Notes Collateral Agent agrees with each other Holder (on a several and divided basis) that it will not exercise its rights under the Parallel Debt in respect of the Principal Obligations owing to a Holder other than as provided for herein or in any of, the Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement. However, for the avoidance of doubt, nothing in the previous sentence shall in any way limit the Notes Collateral Agent's right to act in the protection or preservation of rights under any Collateral Documents or to enforce any collateral as contemplated by this Indenture, the

Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement (or to do any act reasonably incidental to the foregoing).

(e) For the purpose of this Section 7.13, the Notes Collateral Agent acts in its own name and not as a trustee, and its claims in respect of the Parallel Debt shall not be held on trust. The Collateral granted under the Collateral Documents to the Notes Collateral Agent to secure the Parallel Debt is granted to the Notes Collateral Agent in its capacity as creditor of the Parallel Debt and shall not be held on trust.

ARTICLE 8
LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 *Option to Effect Legal Defeasance or Covenant Defeasance.*

The Issuers may, at their option and at any time, elect to have either Section 8.02 or 8.03 be applied to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02 *Legal Defeasance and Discharge.*

Upon the Issuers' exercise under Section 8.01 of the option applicable to this Section 8.02, the Issuers and each of the Guarantors will, subject to the satisfaction of the conditions set forth in Section 8.04, be deemed to have been discharged from their obligations with respect to all outstanding Notes (including the Note Guarantees) on the date the conditions set forth below are satisfied (hereinafter, "*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Issuers and the Guarantors will be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes (including the Note Guarantees), which will thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 and the other Sections of this Indenture referred to in clauses (1) and (2) below, and to have satisfied all their other obligations under such Notes, the Note Guarantees and this Indenture (and the Trustee and the Notes Collateral Agent, on demand of and at the expense of the Issuers, shall execute proper instruments acknowledging the same), except for the following provisions which will survive until otherwise terminated or discharged hereunder:

(1) the rights of Holders of outstanding Notes to receive payments in respect of the principal of, premium on, if any, or interest on such Notes when such payments are due from the trust referred to in Section 8.04;

(2) the Issuers' obligations with respect to the Notes concerning issuing temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust under Article 2 and Section 4.02;

(3) the rights, powers, trusts, duties and immunities of the Trustee and the Notes Collateral Agent hereunder and the Issuers' and the Guarantors' obligations in connection therewith; and

(4) the Legal Defeasance provisions of this Article 8.

Subject to compliance with this Article 8, the Issuers may exercise their option under this Section 8.02 notwithstanding the prior exercise of their option under Section 8.03.

Section 8.03 *Covenant Defeasance.*

Upon the Issuer's exercise under Section 8.01 of the option applicable to this Section 8.03, the Issuers and each of the Guarantors will, subject to the satisfaction of the conditions set forth in Section 8.04, be released from each of their obligations under the covenants contained in Sections 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.16, 4.17, 4.18, 4.19 and 4.20 and clause (3) of Section 5.01 with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 are satisfied (hereinafter, "*Covenant Defeasance*"), and the Notes will thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but will continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes will not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes and Guarantees, the Issuers and the Guarantors may omit to comply with and will have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply will not constitute a Default or an Event of Default under Section 6.01, but, except as specified above, the remainder of this Indenture and such Notes and Note Guarantees will be unaffected thereby. In addition, upon the Issuers' exercise under Section 8.01 of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04, Sections 6.01(3), (4), (5), (6), (7) and (8) will not constitute Events of Default.

Section 8.04 *Conditions to Legal or Covenant Defeasance.*

In order to exercise either Legal Defeasance or Covenant Defeasance under either Section 8.02 or 8.03:

(1) the Issuers must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders of the Notes, cash in U.S. dollars, U.S. Government Obligations, or a combination thereof, in such amounts as will be sufficient (without consideration of any reinvestment of interest), in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants delivered to the Trustee, to pay the principal of, premium, if any, and interest on the outstanding Notes on the Stated Maturity or on the applicable redemption date, as the case may be, and the Issuers must specify whether the Notes are being defeased to maturity or to a particular redemption date;

(2) in the case of an election under Section 8.02, the Issuers shall have delivered to the Trustee an Opinion of Counsel (subject to customary assumptions and exceptions) confirming that:

(A) the Issuers have received from, or there has been published by, the Internal Revenue Service a ruling; or

(B) since the Issue Date, there has been a change in the applicable U.S. federal income tax law,

(3) in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders or the beneficial owners of the outstanding Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(4) in the case of an election under Section 8.03, the Issuers shall have delivered to the Trustee an Opinion of Counsel (subject to customary assumptions and exceptions) confirming that the Holders or the beneficial owners of the outstanding Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(5) no Default or Event of Default shall have occurred and be continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit);

(6) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under this Indenture or any material agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound (other than any such default under this Indenture resulting solely from the borrowing of funds to be applied to such deposit);

(7) the Issuers must deliver to the Trustee an Officer's Certificate stating that the deposit was not made by the Issuers with the intent of preferring the Holders of Notes over the other creditors of the Issuers with the intent of defeating, hindering, delaying or defrauding creditors of the Issuers or others; and

(8) the Issuers must deliver to the Trustee an Officer's Certificate and an Opinion of Counsel (subject to customary assumptions and exceptions), each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Section 8.05 *Deposited Money and U.S. Government Obligations to be Held in Trust; Other Miscellaneous Provisions.*

Subject to Section 8.06, all money andnon-callable U.S. Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "*Trustee*") pursuant to Section 8.04 in respect of the outstanding Notes will be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuers acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuers will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash ornon-callable U.S. Government Obligations deposited pursuant to Section 8.04 or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Notwithstanding anything in this Article 8 to the contrary, the Trustee will deliver or pay to the Issuers from time to time upon the request of the Issuers any money or non-callable U.S. Government Obligations held by it as provided in Section 8.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(1)), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 *Repayment to Issuers.*

Any money deposited with the Trustee or any Paying Agent, or then held by the Issuers, in trust for the payment of the principal of, premium on, if any, or interest on any Note and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall, subject to applicable abandoned property law, be paid to the Issuers on its request or (if then held by the Issuers) will be discharged from such trust; and the Holder of such Note will thereafter be permitted to look only to the Issuers for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuers as trustee thereof, will thereupon cease; *provided, however*, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Issuers cause to be published once, in the New York Times and The Wall Street Journal (national edition), notice that such money remains unclaimed and that, after a date specified therein, which will not be less than 30 days from the date of such notification or publication, any unclaimed balance of such money then remaining will be repaid to the Issuers.

Section 8.07 *Reinstatement.*

If the Trustee or Paying Agent is unable to apply any U.S. dollars or non-callable U.S. Government Obligations in accordance with Section 8.02 or 8.03, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuers' and the Guarantors' obligations under this Indenture and the Notes and the Note Guarantees will be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03, as the case may be; *provided, however*, that, if the Issuers make any payment of principal of, premium on, if any, or interest on, any Note following the reinstatement of its obligations, the Issuers will be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9
AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 *Without Consent of Holders of Notes.*

(a) Notwithstanding Section 9.02, without the consent of any Holder of Notes, the Issuers, the Guarantors, the Trustee and, if applicable, the Notes Collateral Agent may amend or supplement this Indenture, the Notes or the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement:

(1) to cure any ambiguity, omission, defect or inconsistency;

(2) to provide for uncertificated Notes in addition to or in place of certificated Notes (provided that the uncertificated notes are issued in registered form for purposes of Section 163(f) of the Code);

(3) to provide for the assumption of the Issuers' or a Guarantor's obligations to the Holders of the Notes in the case of a merger or consolidation or sale of all or substantially all of the Issuers' or a Guarantor's assets;

(4) to make any change that would provide any additional rights or benefits to the Holders of the Notes or that does not adversely affect the legal rights hereunder of any Holder in any material respect;

(5) to add any Person as a Guarantor;*provided* that any such supplemental indenture may be signed by the Issuers, the Guarantor providing the Note Guarantee and the Trustee;

(6) to remove a Guarantor which, in accordance with the terms of this Indenture, ceases to be liable in respect of its Note Guarantee or to evidence the release of any Guarantor permitted to be released under the terms of this Indenture or to allow any Guarantor to execute a supplemental Indenture and/or a Note Guarantee with respect to the Notes;

(7) to evidence and provide for the acceptance of appointment under this Indenture by a successor Trustee;

(8) to add additional assets as Collateral;

(9) to add to the covenants of the Issuers or any Guarantor for the benefit of the Holders or to surrender any right or power conferred upon the Issuers or any Guarantor;

(10) to conform the text of this Indenture, the Notes, the Note Guarantees, the Collateral Documents or the Pari Passu Intercreditor Agreement to any provision of the "Description of the Notes" section of the Offering Memorandum, to the extent that such provision in that "Description of the Notes" was intended to be a verbatim recitation of a provision of this Indenture, the Notes, the Note Guarantees, the Collateral Documents or the Pari Passu Intercreditor Agreement;

(11) to provide for the issuance of Additional Notes in accordance with the limitations set forth in this Indenture as of the Issue Date;

(12) to comply with the provisions of the Depositary or the Trustee with respect to Article 2 of this Indenture;

(13) to make, complete or confirm any grant of Collateral permitted or required by this Indenture or any of the Collateral Documents or the Pari Passu Intercreditor Agreement, or any release of Collateral pursuant to the terms of this Indenture or any of the Collateral Documents or the Pari Passu Intercreditor Agreement; and

(14) to secure additional extensions of credit and add additional secured creditors holding other Parity Lien Indebtedness so long as such Parity Lien Indebtedness is not prohibited by the provisions of this Indenture or any other then-existing Parity Lien Indebtedness.

(b) In addition, the Holders of the notes will be deemed to have consented for purposes of this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement (and, if applicable, the Junior Lien Intercreditor Agreement) to any of the following amendments, replacements, supplements and other modifications to this Indenture, the Collateral Documents or the Pari Passu Intercreditor Agreement (or, if applicable, the Junior Lien Intercreditor Agreement) and the entry into a Junior Lien Intercreditor Agreement (*provided* that any such Junior Lien Intercreditor Agreement shall be substantially in the form attached to this Indenture or any other Junior Lien Intercreditor Agreement substantially similar thereto and reasonably satisfactory to the Credit Facilities Collateral Agent):

(1) (i) to add other parties (or any authorized agent thereof or trustee therefor) holding Parity Lien Indebtedness that is incurred in compliance with the Credit Agreement, this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement and (ii) to establish that the Liens on any Collateral securing such Parity Lien Indebtedness shall be pari passu under the Pari Passu Intercreditor Agreement with the Liens on such Collateral securing the Obligations under

this Indenture, the notes and the Guarantees, all on the terms provided for in the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification;

(2) to establish that the Liens on any Collateral securing any Indebtedness replacing the Credit Facilities Obligations or any other Pari Passu Indebtedness permitted to be incurred under this Indenture shall be pari passu to the Liens on such Collateral securing any Obligations under this Indenture, the notes and the Guarantees, all on the terms provided for in the Pari Passu Intercreditor Agreement in effect immediately prior to such amendment or other modification;

(3) to secure additional extensions of credit and add additional secured creditors holding Indebtedness secured by liens on a contractually junior basis on the Collateral to the notes so long as such Indebtedness and Liens are not prohibited by the provisions of this Indenture and to enter into or amend the Junior Lien Intercreditor Agreement substantially in the form attached to this Indenture or any other Junior Lien Intercreditor Agreement substantially similar thereto and reasonably satisfactory to the Credit Facilities Collateral Agent.

(c) No Opinion of Counsel shall be required for the Trustee or Notes Collateral Agent to execute any amendment or supplement entered into in connection with adding or releasing a Guarantor or adding or releasing Collateral; *provided* that the Trustee and the Notes Collateral Agent shall be entitled to conclusively rely on an Officer's Certificate in executing such amendment or supplement or delivering such release and shall have no liability to any person for so relying.

(d) Upon the request of the Issuers accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee and the Notes Collateral Agent of the documents described in Sections 7.02 and 9.05, the Trustee and the Notes Collateral Agent will join with the Issuers and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee and the Notes Collateral Agent will not be obligated to enter into such amended or supplemental indenture that affects its own rights, duties, indemnities, protections or immunities under this Indenture or otherwise.

Section 9.02 *With Consent of Holders of Notes.*

Except as provided below in this Section 9.02, the Issuers, the Guarantors, the Trustee and, if applicable, the Notes Collateral Agent, may amend or supplement this Indenture (including, without limitation, Section 3.09, 4.10 and 4.14), the Notes, the Note Guarantees, the Collateral Documents and the Pari Passu Intercreditor Agreement with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and 6.07, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium on, if any, or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture or the Notes, the Note Guarantees, the Collateral Documents or the Pari Passu Intercreditor Agreement may be waived with the consent of the Holders of a majority in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes). Section 2.08 shall determine which Notes are considered to be "outstanding" for purposes of this Section 9.02.

Upon the written request of the Issuers accompanied by a resolution of their respective Board of Directors or managers, as applicable, authorizing the execution of any such amended or supplemental

indenture, and upon the filing with the Trustee and the Notes Collateral Agent of evidence satisfactory to the Trustee and the Notes Collateral Agent of the consent of the Holders of Notes as aforesaid, and upon receipt by the Trustee and the Notes Collateral Agent of the documents described in Sections 7.02 and Section 9.05, the Trustee will join with the Issuers and the Guarantors in the execution of such amended or supplemental indenture unless such amended or supplemental indenture directly affects the Trustee's or the Notes Collateral Agent's own rights, duties, indemnities, protections or immunities under this Indenture or otherwise, in which case the Trustee and the Notes Collateral Agent may, but will not be obligated to, enter into such amended or supplemental Indenture.

It is not necessary for the consent of the Holders of Notes under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver, but it is sufficient if such consent approves the substance thereof. The Issuers may, but shall not be obligated to, fix a record date for the purpose of determining the Persons entitled to consent to any supplemental indenture hereto. If a record date is fixed, the Holders on such record date, or their duly designated proxies, and only such Persons, shall be entitled to consent to such supplemental indenture, whether or not such Holders remain Holders after such record date; *provided* that unless such consent shall have become effective by virtue of the requisite percentage having been obtained prior to the date which is 90 days after such record date, any such consent previously given shall automatically and without further action by any Holder be cancelled and of no further effect.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuers will mail to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuers to mail such notice, or any defect therein, will not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver. Subject to Sections 6.04 and 6.07, the Holders of a majority in aggregate principal amount of the Notes then outstanding voting as a single class may waive compliance in a particular instance by the Issuers with any provision of this Indenture, the Notes or the Note Guarantees. However, without the consent of each Holder affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

(1) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver, including the waiver of Defaults or Events of Default, or to a rescission and cancellation of a declaration of acceleration of the Notes;

(2) reduce the rate of or change or have the effect of changing the time for payment of interest, including default interest, on any Note;

(3) reduce the principal of or change or have the effect of changing the fixed maturity of any Note or alter or waive any of the provisions with respect to the redemption of the Notes (except as provided above with respect to Sections 3.09, 4.10 and 4.14);

(4) make any Notes payable in money other than that stated in the Notes;

(5) make any change in the provisions of this Indenture relating to waivers of past Defaults or the rights of Holders of Notes to receive payments of principal of, premium on, if any, or interest on the Notes on or after the due date thereof or to bring suit to enforce such payment;

(6) waive a Default or Event of Default in the payment of principal of, interest or premium, if any, on, the Notes; *provided* that this clause (6) shall not limit the right of the Holders of at least a majority in aggregate principal amount of the outstanding Notes to rescind and cancel

a declaration of acceleration of the Notes following delivery of an acceleration notice as described in Section 6.02);

(7) release any Guarantor from any of its obligations under its Note Guarantee or this Indenture, except in accordance with the terms of this Indenture;

(8) contractually subordinate the Notes or the Note Guarantees to any other Indebtedness, other than, in the case of subordination of liens, as expressly permitted under this Indenture, the Collateral Documents or the Pari Passu Intercreditor Agreement;

(9) subordinate (x) the Liens securing any of the Obligations under the Notes on all or substantially all of the Collateral to the Liens on the Collateral securing any other Indebtedness or (y) any Notes in contractual right of payment to any other Indebtedness; or

(10) make any change in this Section 9.02.

Notwithstanding the foregoing, other than in connection with a transfer or other transaction permitted under this Indenture, the Collateral Documents or the Pari Passu Intercreditor Agreement, without the consent of the holders of at least 66⅔% in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the Notes), no amendment, supplement or waiver may (1) have the effect of releasing all or substantially all of the Collateral from the Liens of the Collateral Documents or changing or altering the priority of the security interests of the holders of the Notes in the Collateral under the Pari Passu Intercreditor Agreement, (2) make any change in the Collateral Documents, the Pari Passu Intercreditor Agreement or the provisions in this Indenture dealing with the application of proceeds of the Collateral that would adversely affect the holders of the Notes or (3) modify the Collateral Documents or the provisions of this Indenture dealing with Collateral in any manner adverse to the holders of the Notes in any other material respect other than in accordance with the terms of this Indenture, the Collateral Documents or the Pari Passu Intercreditor Agreement.

Section 9.03 *Revocation and Effect of Consents.*

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.04 *Notation on or Exchange of Notes.*

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuers in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note will not affect the validity and effect of such amendment, supplement or waiver.

Section 9.05 *Trustee and Notes Collateral Agent to Sign Amendments, etc.*

Each of the Trustee and the Notes Collateral Agent, as applicable, will sign any amendment, supplement or waiver authorized pursuant to this Article 9 if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee or the Notes Collateral Agent, as applicable. The Issuers may not sign an amendment, supplement or waiver until the Board of Directors or manager, as applicable, of the Issuers has authorized or approved it, or delegated authority to authorize or approve it. In executing any amendment, supplement or waiver, the Trustee and the Notes Collateral Agent shall receive and (subject to Section 7.01) will be fully protected in conclusively relying upon, in addition to the documents required by Section 13.04, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amendment, supplement or waiver is authorized or permitted by this Indenture, and that it will be valid and binding upon the Issuers and the Guarantors enforceable against them in accordance with its terms.

ARTICLE 10
NOTE GUARANTEES

Section 10.01 *Guarantee.*

(a) Subject to this Article 10, each of the Guarantors hereby, jointly and severally, unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee, the Notes Collateral Agent and their respective successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Issuers hereunder or thereunder, that:

(1) the principal of, premium on, if any, and interest on the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of, premium on, if any, and interest on the Notes, if lawful, and all other obligations of the Issuers to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors will be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection. All payments under the Note Guarantee shall be made in U.S. Dollars.

(b) The Guarantors hereby agree that their obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuers, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuers, any right to require a proceeding first against the Issuers, protest, notice and all demands whatsoever and covenant that this Note Guarantee will not be discharged except by complete performance of the obligations contained in the Notes and this Indenture. Each Guarantor also jointly and severally agrees to pay any and all costs and expenses (including

reasonable attorneys' fees) incurred by the Trustee, the Notes Collateral Agent or any Holder in enforcing any rights under this Section 10.01.

(c) If any Holder, the Trustee or the Notes Collateral Agent is required by any court or otherwise to return to the Issuers, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuers or the Guarantors, any amount paid by the Trustee, the Notes Collateral Agent or such Holder, this Note Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

(d) Each Guarantor agrees that it will not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders, the Trustee and the Notes Collateral Agent, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Article 6, such obligations (whether or not due and payable) will forthwith become due and payable by the Guarantors for the purpose of this Note Guarantee. The Guarantors will have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Note Guarantee.

Section 10.02 *Limitation on Guarantor Liability.*

(a) Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Debtor Relief Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Note Guarantee. Notwithstanding any other provision of this Indenture, the Obligations of each Guarantor under its Note Guarantee of the Notes shall be limited under the relevant laws applicable to such Guarantor and the granting of such Note Guarantees (including laws relating to corporate benefit, capital preservation, financial assistance, fraudulent conveyances and transfers, voidable preferences or transactions under value); *provided* that, with respect to each jurisdiction described below, such obligations shall only be limited in the manner described in Sections 10.02(b), 10.02(c) and 10.02(d), pursuant to Section 4.16 or in any supplemental indenture. To effectuate the foregoing intention, the Trustee, the Notes Collateral Agent, the Holders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor, other than those Guarantors incorporated under the laws of a jurisdiction to which specific limitations apply pursuant to Sections 10.02(b), 10.02(c) and 10.02(d) or Section 4.16 apply (and in respect of which Guarantors only such jurisdiction-specific limitations will apply), will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent transfer or conveyance.

(b) *Limitation on Obligations of Luxembourg Guarantors.*

(1) Notwithstanding any other provision of this Indenture, to the extent that the guarantee provided herein is granted by a Luxembourg Guarantor, the maximum liability amount payable by such Luxembourg Guarantor under this Indenture, shall be limited, at any time, to an aggregate amount (without duplication) not exceeding the greater of (the "*Available Amount*"):

(i) ninety-five per cent (95)% of such Luxembourg Guarantor's net assets (*capitaux propres*), as referred to in annex I of the grand-ducal regulation dated 18 December 2015 defining the form and content of the presentation of balance sheet and profit and loss account, and enforcing the Luxembourg law dated 19 December 2002 concerning the trade and companies register and the accounting and annual accounts of undertakings (the "*Regulation*") and its subordinated debt (*dettes subordonnées*) as referred to in annex I of the Regulation, as reflected in the financial information of such Luxembourg Guarantor, including, without limitation, its latest financial statements (*comptes annuels*) available at the date of this Indenture and approved by the shareholders of the applicable Luxembourg Guarantor and certified by the statutory or the independent auditor, and any (unaudited) interim financial statements signed by its board of managers (*gérants*), as the case may be, and

(ii) ninety-five per cent (95)% of such Luxembourg Guarantor's net assets (*capitaux propres*) as referred to in annex I of the Regulation and its subordinated debt (*dettes subordonnées*) as referred to in annex I of the Regulation, as reflected in the financial information of such Luxembourg Guarantor, including, without limitation, its latest financial statements (*comptes annuels*) available at the date of the relevant payment hereunder and approved by the shareholders of the applicable Luxembourg Guarantor and certified by the statorory or the independent auditor, and any (unaudited) interim financial statements signed by its board of managers (*géants*), as the case may be.

Should the financial information referred in clause (i) and (ii) above not be available on the date the Note Guarantee is called, the relevant Luxembourg Guarantor's net assets ("*capitaux propres*") will be determined by the Notes Collateral Agent or any other person designated by the Notes Collateral Agent, acting reasonably, in accordance with the Luxembourg accounting principles applicable to the relevant Luxembourg Guarantor and at the cost of such Luxembourg Guarantor.

The limitations set forth under this section shall not apply to any amounts raised under the Notes and made available, in any form whatsoever, to the relevant Luxembourg Guarantor or any of its direct or indirect Subsidiaries.

No Note Guarantee granted by a Luxembourg Guarantor will extend to include any obligation or liability and no security granted by a Luxembourg Guarantor will secure any obligations, in each case, if to do so would be unlawful financial assistance in respect of the acquisition of shares in itself under Article 430-19 or would constitute a misuse of corporate assets ("*abus de biens sociaux*") as defined at Article 1500-11 of the Luxembourg Act on commercial companies of 10 August 1915, as amended.

The Available Amount due by each Luxembourg Guarantor under the Note Guarantee shall be reduced by any amount paid by such Luxembourg Guarantor under any guarantee granted by such Luxembourg Guarantor in respect of any obligations owed under the Credit Agreement.

(c) *Limitation on Obligations of Swiss Guarantors.* Notwithstanding any provision of this Indenture, if the obligations expressed to be assumed in this Indenture are assumed by any Swiss Guarantor, the following shall apply, unless the obligations assumed by the Swiss Guarantor are for or with respect to its own obligations or the obligations of a wholly owned direct or indirect subsidiary, in which case the limitations set forth in this Section 10.02(c) shall not apply:

(1) If and to the extent a Swiss Guarantor under or in connection with this Indenture, the Notes, the Note Guarantees (or any document entered into in connection therewith), guarantees, indemnifies and/or otherwise secures obligations of any Issuer and/or other Guarantor (other than

the wholly owned direct or indirect subsidiaries of a Swiss Guarantor) and the performing of the relevant obligation, a guarantee payment in fulfilling such obligations and/or the using of the proceeds from enforcement of the security interests securing such obligations (in each case hereunder defined as, an "*Enforcement*") would constitute a repayment of capital (*Einlagerückgewähr*), a violation of the legally protected reserves (*gesetzlich geschützte Reserven*) or the payment of a (constructive) dividend (*Gewinnausschüttung*) by such Swiss Guarantor, the repayment of statutory capital reserves (*Rückzahlung von gesetzlichen Kapitalreserven*) or would otherwise be restricted under Swiss law and practice then applicable, the use of the proceeds of such Enforcement shall not exceed the amount of such Swiss Guarantor's freely disposable equity at the time of the Enforcement including, without limitation, any statutory reserves which can be transferred into unrestricted, distributable reserves, in accordance with Swiss law (the "*Freely Disposable Amount*").

(2) This limitation shall only apply to the extent it is a requirement under applicable law at the time of Enforcement. Such limitation shall not free the Swiss Guarantor from its obligations in excess of the Freely Disposable Amount, but merely postpone the performance date thereof until such times when the Swiss Guarantor has again freely disposable equity.

(3) If the use of the proceeds of any Enforcement under the this Indenture, the Notes, the Note Guarantees (or any document entered into in connection therewith) would be limited due to the effects referred to in this Section 9.02(c), the Swiss Guarantor shall further, to the extent permitted by applicable law and Swiss accounting standards and upon request by the Notes Collateral Agent, write up or sell any of its assets that are shown in its balance sheet with a book value that is significantly lower than the market value of the assets, in case of sale, however, only if such assets are not necessary for the Swiss Guarantor's business (*nicht betriebsnotwendig*) and such sale is permitted under the this Indenture, the Notes, the Note Guarantees (or any document entered into in connection therewith).

(4) Each Swiss Guarantor shall, and any holding company of a Swiss Guarantor which is a party to this Indenture, the Notes, the Note Guarantees (or any document entered into in connection therewith) shall procure that such Swiss Guarantor will take and cause to be taken all and any action as soon as reasonably practicable, including, without limitation, (i) the passing of any shareholders' and/or quotaholders' resolutions to approve any payment or other performance under this Indenture, the Notes, the Note Guarantees (or any document entered into in connection therewith), (ii) the provision of an audited interim balance sheet, (iii) the provision of a determination by the Swiss Guarantor of the Freely Disposable Amount based on such audited interim balance sheet, (iv) the provision of a confirmation from the auditors of that Swiss Guarantor that the payment in an amount corresponding to the Freely Disposable Amount or the performance of other obligations is in compliance with the provisions of Swiss corporate law which are aimed at protecting the share capital and legal reserves, and (v) the obtaining of any other confirmations which may be required as a matter of Swiss mandatory law in force at the time of Enforcement, in order to allow a prompt payment or performance of other obligations with a minimum of limitations.

(5) If so required under applicable law (including tax treaties) at the time of Enforcement under this Indenture, the Notes, the Note Guarantees (or any document entered into in connection therewith), each Swiss Guarantor:

(i) shall use its reasonable endeavors to ensure that the proceeds of any Enforcement can be used without deduction of Swiss withholding tax, or with deduction of Swiss withholding tax at a reduced rate, by discharging the liability to such tax by

notification pursuant to applicable law (including tax treaties) rather than payment of the tax;

(ii) shall deduct the Swiss withholding tax at such rate (being 35% on the date hereof) as in force from time to time if the notification procedure pursuant to sub-paragraph (i) above does not apply; or shall deduct the Swiss withholding tax at the reduced rate resulting after discharge of part of such tax by notification if the notification procedure pursuant to sub-paragraph (1) applies for a part of the Swiss withholding tax only; and shall pay within the time allowed any such taxes deducted to the Swiss Federal Tax Administration; and

(iii) shall promptly notify the Notes Collateral Agent that such notification or, as the case may be, deduction has been made, and provide the Notes Collateral Agent with evidence that such a notification of the Swiss Federal Tax Administration has been made or, as the case may be, such taxes deducted have been paid to the Swiss Federal Tax Administration.

(6) In the case of a deduction of Swiss withholding tax, each Swiss Guarantor shall use its reasonable endeavors to ensure that any person that is entitled to a full or partial refund of the Swiss withholding tax deducted from such payment under this Indenture, the Notes, the Note Guarantees (or any document entered into in connection therewith), will, as soon as possible after such deduction:.

(i) request a refund of the Swiss withholding tax under applicable law (including tax treaties); and

(ii) pay to the Notes Collateral Agent upon receipt any amount so refunded.

(d) *Limitation on Obligations of Guarantors Incorporated in England and Wales*. Notwithstanding anything set out to the contrary in this Indenture, the Note Guarantee of a Guarantor incorporated in England and Wales does not apply to any liability to the extent that it would result in such Guarantee constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006 of the United Kingdom (as amended, varied, supplemented or replaced from time to time).

Section 10.03 *Execution and Delivery of Note Guarantee.*

To evidence its Note Guarantee set forth in Section 10.01, each Guarantor hereby agrees that a notation of such Note Guarantee substantially in the form attached as Exhibit E hereto will be endorsed by an Officer of such Guarantor on each Note authenticated and delivered by the Trustee and that this Indenture will be executed on behalf of such Guarantor by one of its Officers.

Each Guarantor hereby agrees that its Note Guarantee set forth in Section 10.01 will remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Note Guarantee.

If an Officer whose signature is on this Indenture or on the Note Guarantee no longer holds that office at the time the Trustee authenticates the Note on which a Note Guarantee is endorsed, the Note Guarantee will be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, will constitute due delivery of the Note Guarantee set forth in this Indenture on behalf of the Guarantors.

In the event that the Company or any of its Restricted Subsidiaries creates or acquires any Subsidiary after the Issue Date, if required by Section 4.16, the Company will cause such Subsidiary to comply with the provisions of Section 4.16 and this Article 10, to the extent applicable.

Section 10.04 *Releases.*

(a) The Note Guarantee of a Subsidiary Guarantor shall be automatically released:

(1) upon any sale or other disposition of all or substantially all of the assets of that Subsidiary Guarantor (including by way of merger or consolidation), in a transaction not prohibited by Section 4.10, to any Person who is not (either before or after giving effect to the transaction) the Company or another Subsidiary Guarantor;

(2) in connection with any sale or other disposition of all of the Capital Stock of that Subsidiary Guarantor, in a transaction not prohibited by Section 4.10, to any Person who is not (either before or after giving effect to the transaction) the Company or another Subsidiary Guarantor;

provided, in both clauses (1) and (2), that the Net Proceeds (if any) of such sale or other disposition shall be applied in accordance with the applicable provisions of this Indenture, including without limitation Section 4.10;

(3) upon the release or discharge of such Subsidiary Guarantor from its Guarantee of Indebtedness of the Issuers and any domestic Subsidiary of the Company under the Credit Agreement and any other Parity Lien Obligations, including the Guarantee that resulted in the obligation of such Subsidiary Guarantor to Guarantee the Notes, except a release or discharge by or as a result of payment under such Guarantee (it being understood that a release subject to a contingent reinstatement is still a release, and that if any such Guarantee of Indebtedness under the Credit Agreement or any other Parity Lien Obligation is reinstated, such Note Guarantee shall also be reinstated to the extent that such Subsidiary Guarantor would then be required to provide a Note Guarantee pursuant to Section 4.16); *provided* that, if such Subsidiary Guarantor has incurred any Indebtedness in reliance on its status as a Subsidiary Guarantor under Section 4.09, such Subsidiary Guarantor's obligations under such Indebtedness so incurred are satisfied in full and discharged or are otherwise permitted to be incurred by a Restricted Subsidiary (other than a Subsidiary Guarantor) under Section 4.09;

(4) if such Subsidiary Guarantor merges with and into the Company or an Issuer, with the Company or an Issuer surviving such merger;

(5) if such Subsidiary Guarantor becomes an Excluded Subsidiary in accordance with the terms of this Indenture or otherwise ceases to be a Restricted Subsidiary (including by way of liquidation or dissolution) in a transaction not prohibited by this Indenture;

(6) if the Issuers exercise their Legal Defeasance option or Covenant Defeasance option in accordance with Article 8 or if the Issuers' obligations under this Indenture are discharged in accordance with Article 11;

(7) if it is determined in good faith by the Company that a liquidation, dissolution or merger out of existence of such Subsidiary Guarantor is in the best interests of the Company and is not materially disadvantageous to the Holders; and

(8) in the case of any Restricted Subsidiary that after the Issue Date is required to guarantee the Notes pursuant to Section 4.16, the release, discharge or termination of the guarantee by such Restricted Subsidiary of Indebtedness of the Issuers or the repayment of the Indebtedness, in each case, that resulted in the obligation to guarantee the Notes, except if a release, discharge or termination is by or as a result of payment in connection with the enforcement of remedies under such other guarantee or Indebtedness (it being understood that a release subject to a contingent reinstatement is still a release, and that if any such Guarantee of Indebtedness under the Credit Agreement or any other Parity Lien Obligation is reinstated, such Note Guarantee shall also be reinstated to the extent that the Company would then be required to provide a Note Guarantee pursuant to Section 4.16).

(b) The Note Guarantee of the Company will be automatically released, in connection with any transaction resulting in the creation of a Parent Entity, upon the release or discharge of the Company from its Guarantee of Indebtedness of the Issuers and any domestic Subsidiary of the Company under the Credit Agreement (including by reason of the termination of the Credit Agreement) and any other Parity Lien Obligation, except a release or discharge by or as a result of payment in connection with the enforcement of remedies under such Guarantee or direct obligation (it being understood that a release subject to a contingent reinstatement is still a release, and that if any such Guarantee of Indebtedness under the Credit Agreement or any other Parity Lien Obligation is reinstated, such Note Guarantee shall also be reinstated to the extent that the Company would then be required to provide a Note Guarantee pursuant to Section 4.16); *provided*, for the avoidance of doubt, that any such Parent Entity will become a Guarantor with respect to the Notes and under this Indenture by executing and delivering to the Trustee a supplemental indenture (in form and substance reasonably satisfactory to the Trustee).

(c) The Issuers will notify the Trustee and the Notes Collateral Agent in writing if any Guarantor is released from its Note Guarantee. Any Guarantor not released from its obligations under its Note Guarantee as provided in this Section 10.04 will remain liable for the full amount of principal of, premium on, if any, and interest on the Notes and for the other obligations of any Guarantor under this Indenture as provided in this Article 10. Upon delivery by the Issuers to the Trustee and the Notes Collateral Agent of an Officer's Certificate to the effect that such sale or other disposition was made by the Company in accordance with the provisions of this Indenture, including without limitation Section 4.10, the Trustee and the Notes Collateral Agent will execute any documents reasonably required in order to evidence the release of any Guarantor from its obligations under its Note Guarantee.

ARTICLE 11
SATISFACTION AND DISCHARGE

Section 11.01 *Satisfaction and Discharge.*

This Indenture will be discharged and will cease to be of further effect (except as to surviving rights of registration of transfer or exchange of the Notes, as expressly provided for in this Indenture) as to all outstanding Notes issued hereunder, when:

(1) either:

(a) all Notes that have been authenticated and delivered (except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust or segregated and held in trust by the Issuers and thereafter repaid to the Issuers or discharged from their trust as provided in this Indenture) have been delivered to the Trustee for cancellation; or

(b) all Notes that have not been delivered to the Trustee for cancellation have become due and payable by reason of the sending of a notice of redemption or otherwise or will become due and payable within one year or are to be called for redemption within one year; and the Issuers or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable U.S. Government Obligations, or a combination thereof, in such amounts as will be sufficient (in the opinion of a nationally recognized investment bank, appraisal firm or firm of independent public accountants delivered to the Trustee if U.S. Government Obligations are delivered), without consideration of any reinvestment of interest, to pay and discharge the entire Indebtedness (including all principal, accrued and unpaid interest, if any) on the Notes not theretofore delivered to the Trustee for cancellation for principal, premium, if any, accrued and unpaid interest, if any, to the date of maturity or redemption, as the case may be;

(2) in respect of subclause (b) of clause (1) of this Section 11.01, no Default or Event of Default has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit and any similar deposit relating to other Indebtedness and, in each case, the granting of Liens to secure such borrowings) and the deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which the Issuers or any Guarantor is a party or by which the Issuers or any Guarantor is bound (other than with respect to the borrowing of funds to be applied concurrently to make the deposit required to effect such satisfaction and discharge and any similar concurrent deposit relating to other Indebtedness, and in each case the granting of Liens to secure such borrowings);

(3) the Issuers or any Guarantor has paid or caused to be paid all sums payable by it under this Indenture; and

(4) the Issuers have delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of the Notes at maturity or on the redemption date, as the case may be.

In addition, the Issuers must deliver an Officer's Certificate and an Opinion of Counsel (subject to customary assumptions and exceptions) to the Trustee stating that all conditions precedent under this Indenture to satisfaction and discharge of this Indenture have been satisfied. After the conditions to discharge contained in this Article 11 have been satisfied, and the Issuers have paid or caused to be paid all other sums payable hereunder by the Issuers, and delivered to the Trustee an Officer's Certificate and Opinion of Counsel, each stating that all conditions precedent to satisfaction and discharge have been satisfied, the Trustee upon the Issuers' request shall acknowledge in writing the discharge of the obligations of the Issuers and the Guarantors under this Indenture, subject to those obligations that survive.

Notwithstanding the satisfaction and discharge of this Indenture, if money has been deposited with the Trustee pursuant to subclause (b) of clause (1) of this Section 11.01, the provisions of Sections 11.02 and 8.06 will survive. In addition, nothing in this Section 11.01 will be deemed to discharge those provisions of Section 7.06, that, by their terms, survive the satisfaction and discharge of this Indenture.

Section 11.02 *Application of Trust Money.*

Subject to the provisions of Section 8.06, all money deposited with the Trustee pursuant to Section 11.01 shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuers acting as

their own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with Section 11.01 by reason of any legal proceeding or by reason of any order or judgment of any court or Governmental Authority enjoining, restraining or otherwise prohibiting such application, any Issuer's and any Guarantor's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01; *provided* that if the Issuers have made any payment of principal of, premium on, if any, or interest on any Notes because of the reinstatement of its obligations, the Issuers shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE 12
COLLATERAL AND SECURITY

Section 12.01 *Collateral Documents.*

(a) The due and punctual payment of the principal of, premium and interest on the Notes when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium and interest on the Notes and performance of all other Obligations of the Issuers and the Guarantors to the Holders, the Trustee or the Notes Collateral Agent under this Indenture, the Notes, the Guarantees, the Pari Passu Intercreditor Agreement and the Collateral Documents, according to the terms hereunder or thereunder, shall be secured as provided in the Collateral Documents, which the Issuers and the Guarantors will enter into on the Issue Date and which define the terms of the Liens that secure the Obligations under the Notes, subject to the terms of the Pari Passu Intercreditor Agreement.

(b) The Trustee, the Issuers and the Guarantors hereby acknowledge and agree that the Notes Collateral Agent holds the Collateral in trust for the benefit of the Holders, the Trustee and the Notes Collateral Agent and pursuant to the terms of the Collateral Documents and the Pari Passu Intercreditor Agreement. Each Holder, by accepting a Note, consents and agrees to the terms of the Collateral Documents (including the provisions providing for the possession, use, release and foreclosure of Collateral) and the Pari Passu Intercreditor Agreement, each as may be in effect or may be amended from time to time in accordance with their terms and this Indenture, and authorizes and directs the Notes Collateral Agent and the Trustee, as applicable, to enter into the Collateral Documents and the Pari Passu Intercreditor Agreement on the Issue Date, and, at any time after the Issue Date, if applicable, the Junior Lien Intercreditor Agreement, and any joinders to the foregoing to which it is a party, at any time after the Issue Date, if applicable, and to perform its obligations and exercise its rights thereunder in accordance therewith.

(c) The Issuers shall deliver to the Notes Collateral Agent copies of all documents required to be filed pursuant to the Collateral Documents, and will do or cause to be done all such acts and things as may be reasonably required by the next sentence of this Section 12.01(c), to assure and confirm to the Notes Collateral Agent the security interest in the Collateral contemplated hereby, by the Collateral Documents or any part thereof, as from time to time constituted, so as to render the same available for the security and benefit of this Indenture and of the Notes secured hereby, according to the intent and purposes herein expressed. On or following the Issue Date and subject to the Pari Passu Intercreditor Agreement, the Issuers and the Guarantors shall execute, acknowledge, deliver, record or file or cause to be executed, acknowledged, delivered, recorded or filed, at its expense, any and all further documents, financing statements (including continuation statements and amendments to financing statements), agreements and

instruments, make all filings (including filings of financing statements under the UCC (or foreign equivalent) and continuation statements and amendments to such financing statements that may be necessary to continue the effectiveness of such financing statements), and take all further action that may be required under applicable law in order to grant, preserve, maintain, protect and perfect (or continue the perfection of) the validity and priority of the Liens and security interests created or intended to be created by the Collateral Documents in the Collateral; *provided* that for so long as there are outstanding any Obligations under the Credit Agreement, no actions shall be required to be taken with respect to the perfection of the security interests in the Collateral to the extent such actions are not required to be taken, and have not been taken, with respect to the Credit Agreement. Such security interest and Liens will be created under the Collateral Documents and other security agreements, mortgages and other instruments and documents.

(d) The terms of the Pari Passu Intercreditor Agreement are hereby ratified and approved by the Trustee on its own behalf and on behalf of the Holder in all respects and the Trustee on its own behalf and on behalf of the Holders directs the Notes Collateral Agent to bind itself to the term thereof on behalf of the Holders.

Section 12.02 *Release of Liens on Collateral.*

(a) Collateral may be released from the Lien and security interest created by the Collateral Documents at any time and from time to time in accordance with the provisions of the Collateral Documents, the Pari Passu Intercreditor Agreement and this Indenture. Notwithstanding anything to the contrary in the Collateral Documents, the Pari Passu Intercreditor Agreement and this Indenture, the Issuers and the Guarantors will be entitled to the release of property and other assets constituting Collateral from the Liens securing the Notes and the Note Guarantees; and such release shall occur automatically and without further action by the Notes Collateral Agent, the Trustee or the Holders, under any one or more of the following circumstances:

(1) any property or assets constituting Collateral, to enable the Issuers and the Guarantors to consummate of the disposition of such property or assets (to a Person that is not the Issuer, the Co-Issuer or a Guarantor) to the extent not prohibited by the provision of this Indenture, including if not prohibited under Section 4.10;

(2) the property and assets of a Guarantor upon the release of such Guarantor from its Note Guarantee in accordance with the terms of this Indenture;

(3) any property or asset of the Issuers or any Guarantor that is or becomes Excluded Assets;

(4) the property and assets of a Guarantor if such Guarantor ceases to be a Restricted Subsidiary of the Company upon the consummation of any transaction permitted by this Indenture to the extent such Guarantor is also released under the Credit Agreement and any other Parity Lien Indebtedness ;

(5) as required pursuant to the terms of any Pari Passu Intercreditor Agreement; and

(6) as contemplated by Article 9.

(b) The security interests in all Collateral securing the Notes also will be released automatically, without the need for any further action by any Person, upon (i) payment in full of the principal of, together with accrued and unpaid interest and premium, if any, on, the Notes and all other

Obligations under this Indenture, the Note Guarantees and the Collateral Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest and premium, if any, are paid (including pursuant to a satisfaction and discharge of this Indenture pursuant to Article 11 or through redemption or repurchase of all of the Notes or otherwise) or (ii) a legal defeasance or covenant defeasance as set forth in Article 8.

(c) With respect to any release of Collateral, upon receipt of an Officer's Certificate stating that all conditions precedent under this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement, as applicable, to such release have been met and that it is permitted for the Trustee and/or Notes Collateral Agent to execute and deliver the documents requested by the Issuers in connection with such release and any necessary or proper instruments of termination, satisfaction or release prepared by the Issuers, the Trustee and the Notes Collateral Agent shall, execute, deliver or acknowledge (at the Issuers' expense) such instruments or releases to evidence the release of any Collateral permitted to be released pursuant to this Indenture or the Collateral Documents or the Pari Passu Intercreditor Agreement and shall do or cause to be done (at the Issuers' expense) all acts reasonably requested of them to evidence or acknowledge the release of such Lien as soon as is reasonably practicable. Neither the Trustee nor the Notes Collateral Agent shall be liable for any such release undertaken in reliance upon any such Officer's Certificate, and notwithstanding any term hereof or in any Collateral Document or in the Pari Passu Intercreditor Agreement to the contrary, the Trustee and the Notes Collateral Agent shall not be under any obligation to release any such Lien and security interest, or execute and deliver any such instrument of release, satisfaction or termination, unless and until it receives such Officer's Certificate, upon which it shall be entitled to conclusively rely.

Section 12.03 *Suits to Protect the Collateral.*

Subject to the provisions of Article 7 and the Collateral Documents and the Pari Passu Intercreditor Agreement, the Trustee may or may direct the Notes Collateral Agent to take all actions it determines in order to:

(a) enforce any of the terms of the Collateral Documents; and

(b) collect and receive any and all amounts payable in respect of the Obligations hereunder.

Subject to the provisions of the Collateral Documents and the Pari Passu Intercreditor Agreement, the Trustee and the Notes Collateral Agent shall have the power to institute and to maintain such suits and proceedings as the Trustee or the Notes Collateral Agent may determine to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of any of the Collateral Documents or this Indenture, and such suits and proceedings as the Trustee or the Notes Collateral Agent may determine to preserve or protect its interests and the interests of the Holders in the Collateral. Nothing in this Section 12.03 shall be considered to impose any such duty or obligation to act on the part of the Trustee or the Notes Collateral Agent.

Section 12.04 *Authorization of Receipt of Funds by the Trustee Under the Collateral Documents.*

Subject to the provisions of the Pari Passu Intercreditor Agreement, the Trustee is authorized to receive any funds for the benefit of the Holders distributed under the Collateral Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture.

Section 12.05 *Purchaser Protected.*

In no event shall any purchaser in good faith of any property purported to be released hereunder be bound to ascertain the authority of the Notes Collateral Agent or the Trustee to execute the applicable release or to inquire as to the satisfaction of any conditions required by the provisions hereof for the exercise of such authority or to see to the application of any consideration given by such purchaser or other transferee; nor shall any purchaser or other transferee of any property or rights permitted by this Article 12 to be sold be under any obligation to ascertain or inquire into the authority of the applicable Issuer or the applicable Guarantor to make any such sale or other transfer.

Section 12.06 *Powers Exercisable by Receiver or Trustee.*

In case the Collateral shall be in the possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article 12 upon an Issuers or a Guarantor with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of the Issuers or a Guarantor or of any Officer or Officers thereof required by the provisions of this Article 12; and if the Trustee or the Notes Collateral Agent shall be in the possession of the Collateral under any provision of this Indenture, then such powers may be exercised by the Trustee or the Notes Collateral Agent.

Section 12.07 *Notes Collateral Agent.*

(a) The Trustee and each of the Holders by acceptance of the Notes hereby designates and appoints the Notes Collateral Agent as its agent under this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, and the Trustee and each of the Holders by acceptance of the Notes hereby irrevocably authorizes the Notes Collateral Agent to take such action on its behalf under the provisions of this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, and to exercise such powers and perform such duties as are expressly delegated to the Notes Collateral Agent by the terms of this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, and consents and agrees to the terms of the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and each Collateral Document, as the same may be in effect or may be amended, restated, supplemented or otherwise modified from time to time in accordance with their respective terms. The Notes Collateral Agent agrees to act as such on the express conditions contained in this Section 12.07. Each Holder agrees that any action taken by the Notes Collateral Agent in accordance with the provisions of this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents, and the exercise by the Notes Collateral Agent of any rights or remedies set forth herein and therein shall be authorized and binding upon all Holders. Notwithstanding any provision to the contrary contained elsewhere in this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, the duties of the Notes Collateral Agent shall be ministerial and administrative in nature, and the Notes Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein and in the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, to which the Notes Collateral Agent is a party, nor shall the Notes Collateral Agent have or be deemed to have any trust or other fiduciary relationship with the Trustee, any Holder, the Issuers or any Guarantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, or otherwise exist, against the Notes Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term “agent” in this Indenture with reference to the Notes Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a

matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) The Notes Collateral Agent may perform any of its duties under this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, by or through receivers, agents, employees, attorneys-in-fact or with respect to any specified Person, such Person's Affiliates, and the respective officers, directors, employees, agents, advisors and attorneys-in-fact of such Person and its Affiliates (a "*Related Person*"), and shall be entitled to advice of counsel of its selection concerning all matters pertaining to such duties, and shall be entitled to act upon, and shall be fully protected in taking action in reliance upon any advice or opinion given by such counsel. The Notes Collateral Agent shall not be responsible for the negligence or misconduct of any receiver, agent, employee, attorney-in-fact or Related Person that it selects as long as such selection was made in good faith and with due care.

(c) None of the Notes Collateral Agent nor any of its respective Related Persons shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture or the transactions contemplated hereby (except for its own gross negligence or willful misconduct, as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision) or under or in connection with any Collateral Document, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, or the transactions contemplated thereby (except for its own gross negligence or willful misconduct, as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision), or (ii) be responsible in any manner to any of the Trustee or any Holder for any recital, statement, representation, warranty, covenant or agreement made by the Issuers or any other Guarantor or Affiliate of any Guarantor, or any Officer or Related Person thereof, contained in this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement, or the Junior Lien Intercreditor Agreement, if any, or in any certificate, report, statement or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, or for any failure of the Issuers, any Guarantor or any other party to this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, to perform its obligations hereunder or thereunder. None of the Notes Collateral Agent nor any of its respective Related Persons shall be under any obligation to the Trustee or any Holder to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, or to inspect the properties, books, or records of the Issuers, any Guarantor or any of their Affiliates.

(d) The Notes Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile, certification, telephone message, statement, or other communication, document or conversation (including those by telephone or e-mail) believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including, without limitation, counsel to the Issuers or any Guarantor), independent accountants and other experts and advisors selected by the Notes Collateral Agent. The Notes Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document. The Notes Collateral Agent shall be fully justified in failing or refusing to take any action under this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, unless it shall first receive such advice or concurrence of the Holders of a majority in aggregate principal amount of the Notes and, if it so requests, it shall first be indemnified to its reasonable satisfaction by the

Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Notes Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, in accordance with a request, direction, instruction or consent of the Holders of a majority in aggregate principal amount of the then outstanding Notes and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders.

(e) The Notes Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless a Responsible Officer of the Notes Collateral Agent shall have received written notice from the Trustee or the Issuers referring to this Indenture, describing such Default or Event of Default and stating that such notice is a "notice of default," and such notice references the Notes, the Indenture and the Issuer. The Notes Collateral Agent shall take such action with respect to such Default or Event of Default as may be requested in accordance with, and subject to the provisions of, Article 6 by the Holders of a majority in aggregate principal amount of the Notes (subject to this Section 12.07).

(f) The Notes Collateral Agent may resign at any time by 30 days' written notice to the Trustee and the Issuers, such resignation to be effective upon the acceptance of a successor agent to its appointment as Notes Collateral Agent. If the Notes Collateral Agent resigns under this Indenture, the Issuers shall appoint a successor collateral agent. If no successor collateral agent is appointed prior to the intended effective date of the resignation of the Notes Collateral Agent (as stated in the notice of resignation), the Trustee, at the written direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may appoint a successor collateral agent, subject to the consent of the Issuer (which consent shall not be unreasonably withheld and which shall not be required during a continuing Event of Default). If no successor collateral agent is appointed and consented to by the Issuers pursuant to the preceding sentence within thirty (30) days after the intended effective date of resignation (as stated in the notice of resignation) the Notes Collateral Agent shall be entitled to petition a court of competent jurisdiction to appoint a successor. Upon the acceptance of its appointment as successor collateral agent hereunder, such successor collateral agent shall succeed to all the rights, powers and duties of the retiring Notes Collateral Agent, and the term "Notes Collateral Agent" shall mean such successor collateral agent, and the retiring Notes Collateral Agent's appointment, powers and duties as the Notes Collateral Agent shall be terminated. After the retiring Notes Collateral Agent's resignation hereunder, the provisions of this Section 12.07 (and Section 7.10) shall continue to inure to its benefit and the retiring Notes Collateral Agent shall not by reason of such resignation be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Notes Collateral Agent under this Indenture.

(g) The Trustee shall initially act as Notes Collateral Agent and shall be authorized to appointco-Notes Collateral Agents as necessary in its sole discretion. Except as otherwise explicitly provided herein or in the Collateral Documents or the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, neither the Notes Collateral Agent nor any of its respective officers, directors, employees or agents or other Related Persons shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The Notes Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Notes Collateral Agent nor any of its officers, directors, employees or agents shall be responsible for any act or failure to act hereunder, except for its own gross negligence, or willful misconduct (as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision).

(h) The Notes Collateral Agent is authorized and directed to (i) enter into the Collateral Documents to which it is party, whether executed on or after the Issue Date, (ii) enter into the Pari Passu Intercreditor Agreement on the Issue Date, (iii) enter into the Junior Lien Intercreditor Agreement, if any, after the Issue Date, (iv) make the representations of the Holders set forth in the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, (v) bind the Holders on the terms as set forth in the Collateral Documents, the Pari Passu Intercreditor Agreement or Junior Lien Intercreditor Agreement, if any, and (vi) perform and observe its obligations under the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any.

(i) If at any time or times the Trustee shall receive (i) by payment, foreclosure, set-off or otherwise, any proceeds of Collateral or any payments with respect to the Obligations arising under, or relating to, this Indenture, except for any such proceeds or payments received by the Trustee from the Notes Collateral Agent pursuant to the terms of this Indenture, or (ii) payments from the Notes Collateral Agent in excess of the amount required to be paid to the Trustee pursuant to Article 6, the Trustee shall promptly turn the same over to the Notes Collateral Agent, in kind, and with such endorsements as may be required to negotiate the same to the Notes Collateral Agent such proceeds to be applied by the Notes Collateral Agent pursuant to the terms of this Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement.

(j) The Notes Collateral Agent is each Holder's agent for the purpose of perfecting the Holders' security interest in assets which, in accordance with Article 9 of the UCC, or the applicable provision of the Personal Property Security Act, can be perfected only by possession. Should the Trustee obtain possession of any such Collateral, upon written request from the Issuers, the Trustee shall notify the Notes Collateral Agent thereof and promptly shall, subject to the terms and conditions of the Pari Passu Intercreditor Agreement, deliver such Collateral to the Notes Collateral Agent or otherwise deal with such Collateral in accordance with the Notes Collateral Agent's instructions.

(k) The Notes Collateral Agent shall have no obligation whatsoever to the Trustee or any of the Holders to assure that the Collateral exists or is owned by the Issuers, any Guarantor or is cared for, protected, or insured or has been encumbered, or that the Notes Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all or the Issuers' or any Guarantor's property constituting Collateral intended to be subject to the Lien and security interest of the Collateral Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto, or to exercise at all or in any particular manner or under any duty of care, disclosure, or fidelity, or to continue exercising, any of the rights, authorities, and powers granted or available to the Notes Collateral Agent pursuant to this Indenture, any Collateral Document, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, other than pursuant to the instructions of the Holders of a majority in aggregate principal amount of the Notes or as otherwise provided in the Collateral Documents. Neither the Trustee nor the Notes Collateral Agent shall have a duty or obligation to monitor the condition, financial or otherwise, of any Issuer or any Guarantor.

(l) If any Issuer or any Guarantor (i) incurs any obligations in respect of Parity Lien Obligations or Junior Lien Obligations at any time when no applicable intercreditor agreement is in effect or at any time when Indebtedness constituting Parity Lien Obligations or Junior Lien Obligations entitled to the benefit of an existing Pari Passu Intercreditor Agreement or Junior Lien Intercreditor Agreement is concurrently retired, and (ii) delivers to the Notes Collateral Agent an Officer's Certificate so stating and requesting the Notes Collateral Agent to enter into an intercreditor agreement (on substantially the same terms as the Pari Passu Intercreditor Agreement or, in the case of the Junior Lien Intercreditor Agreement, in customary market form (as reasonably determined by the Issuers as set forth in an Officer's Certificate delivered to the Trustee and the Notes Collateral Agent) that neither contravenes nor is prohibited by this

Indenture and other Indebtedness secured by any Collateral and in form and substance acceptable to the Credit Agreement Collateral Agent and the Notes Collateral Agent) in favor of a designated agent or representative for the holders of the Parity Lien Obligations or Junior Lien Obligations so incurred, together with an Opinion of Counsel, the Notes Collateral Agent shall (and is hereby authorized and directed to) enter into such intercreditor agreement (at the sole expense and cost of the Issuers, including reasonable legal fees and expenses of the Notes Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder.

(m) No provision of this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, or any Collateral Document shall require the Notes Collateral Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or to take or omit to take any action hereunder or thereunder or take any action at the request or direction of Holders unless it shall have received indemnity and/or security satisfactory to the Notes Collateral Agent against potential costs and liabilities incurred by the Notes Collateral Agent relating thereto. Notwithstanding anything to the contrary contained in this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, or the Collateral Documents, in the event the Notes Collateral Agent is entitled or required to commence an action to foreclose or otherwise exercise its remedies to acquire control or possession of the Collateral, the Notes Collateral Agent shall not be required to commence any such action or exercise any remedy or to inspect or conduct any studies of any property under the mortgages or take any such other action if the Notes Collateral Agent has determined that the Notes Collateral Agent may incur personal liability as a result of the presence at, or release on or from, the Collateral or such property, of any hazardous substances. The Notes Collateral Agent shall at any time be entitled to cease taking any action described in this Section 12.07(m) if it no longer reasonably deems any indemnity, security and/or undertaking from the Issuer or the Holders to be sufficient.

(n) The Notes Collateral Agent (i) shall not be liable for any action taken or omitted to be taken by it in connection with this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents or instrument referred to herein or therein, except to the extent that any of the foregoing are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence or willful misconduct (as finally adjudicated by a court of competent jurisdiction in a final non-appealable decision), (ii) shall not be liable for interest on any money received by it except as the Notes Collateral Agent may agree in writing with the Issuers (and money held in trust by the Notes Collateral Agent need not be segregated from other funds except to the extent required by law) and (iii) may consult with counsel of its selection and the advice or opinion of such counsel shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it in good faith and in accordance with the advice or opinion of such counsel. The grant of permissive rights or powers to the Notes Collateral Agent shall not be construed to impose duties to act.

(o) Neither the Notes Collateral Agent nor the Trustee shall be liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. Neither the Notes Collateral Agent nor the Trustee shall be liable for any indirect, special, punitive, incidental or consequential damages (included but not limited to lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(p) The Notes Collateral Agent does not assume any responsibility for any failure or delay in performance or any breach by the Issuers or any other Guarantor under this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents. The Notes Collateral Agent shall not be responsible to the Holders or any other Person for any recitals,

statements, information, representations or warranties contained in this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, or in any certificate, report, statement, or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, or any Collateral Document; the execution, validity, genuineness, effectiveness or enforceability of the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and any Collateral Documents of any other party thereto; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, effectiveness, enforceability, sufficiency, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations under the Notes; the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any obligor; or for any failure of any obligor to perform its Obligations under the Notes and under this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents. The Notes Collateral Agent shall have no obligation to any Holder or any other Person to ascertain or inquire into the existence of any Default or Event of Default, the observance or performance by any obligor of any terms of this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents, or the satisfaction of any conditions precedent contained in this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and any Collateral Documents. The Notes Collateral Agent shall not be required to initiate or conduct any litigation or collection or other proceeding under this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents unless expressly set forth hereunder or thereunder. The Notes Collateral Agent shall have the right at any time to seek instructions from the Holders with respect to the administration of this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any.

(q) The parties hereto and the Holders hereby agree and acknowledge that neither the Notes Collateral Agent nor the Trustee shall assume, be responsible for or otherwise be obligated for any liabilities, claims, causes of action, suits, losses, allegations, requests, demands, penalties, fines, settlements, damages (including foreseeable and unforeseeable), judgments, expenses and costs (including but not limited to, any remediation, corrective action, response, removal or remedial action, or investigation, operations and maintenance or monitoring costs, for personal injury or property damages, real or personal) of any kind whatsoever, pursuant to any environmental law as a result of this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, the Collateral Documents or any actions taken pursuant hereto or thereto. Further, the parties hereto and the Holders hereby agree and acknowledge that in the exercise of its rights under this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents, the Notes Collateral Agent may hold or obtain indicia of ownership primarily to protect the security interest of the Notes Collateral Agent in the Collateral and that any such actions taken by the Notes Collateral Agent shall not be construed as or otherwise constitute any participation in the management of such Collateral. In the event that the Notes Collateral Agent or the Trustee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any fiduciary or trust obligation for the benefit of another, which in the Notes Collateral Agent's or the Trustee's sole discretion may cause the Notes Collateral Agent or the Trustee to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("*CERCLA*"), 42 U.S.C. §9601, *et seq.*, or any other applicable law or otherwise cause the Notes Collateral Agent or the Trustee to incur liability under CERCLA or any other federal, state or local law, the Notes Collateral Agent and the Trustee each reserves the right, instead of taking such action, to either resign as the Notes Collateral Agent or the Trustee or arrange for the transfer of the title or control of the asset to a court-appointed receiver. Neither the Notes Collateral Agent nor the Trustee shall be liable to the Issuers, the Guarantors or any other Person for any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of the Notes Collateral Agent's or the Trustee's actions and conduct as authorized, empowered

and directed hereunder or relating to the discharge, release or threatened release of hazardous materials into the environment. If at any time it is necessary or advisable for property to be possessed, owned, operated or managed by any Person (including the Notes Collateral Agent or the Trustee) other than the Issuers or the Guarantors, Holders of a majority in aggregate principal amount of the then outstanding Notes shall direct the Notes Collateral Agent or the Trustee in writing to appoint an appropriately qualified Person (excluding the Notes Collateral Agent or the Trustee) who they shall designate to possess, own, operate or manage, as the case may be, the property.

(r) Upon the receipt by the Notes Collateral Agent of a written request of the Issuers signed by an Officer (a "*Collateral Document Order*") and together with the documents required to be delivered pursuant to Section 9.05, the Notes Collateral Agent is hereby authorized to execute and enter into, and shall execute and enter into, without the further consent of any Holder or the Trustee, any Collateral Document or amendment or supplement thereto to be executed after the Issue Date; *provided* that the Notes Collateral Agent shall not be required to execute or enter into any such Collateral Document which, in the Notes Collateral Agent's reasonable opinion is reasonably likely to adversely affect the rights, duties, liabilities or immunities of the Notes Collateral Agent or that the Notes Collateral Agent determines is reasonably likely to involve the Notes Collateral Agent in personal liability. Such Collateral Document Order shall (i) state that it is being delivered to the Notes Collateral Agent pursuant to, and is a Collateral Document Order referred to in, this Section 12.07(r), and (ii) instruct the Notes Collateral Agent to execute and enter into such Collateral Document. Other than as set forth in this Indenture, any such execution of a Collateral Document shall be at the direction and expense of the Issuers, upon delivery to the Notes Collateral Agent of an Officer's Certificate stating that all conditions precedent to the execution and delivery of the Collateral Document have been satisfied. The Holders, by their acceptance of the Notes, hereby authorize and direct the Notes Collateral Agent to execute such Collateral Documents (subject to the first sentence of this Section 12.07(r)).

(s) Subject to the provisions of the applicable Collateral Documents, the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement, if any, each Holder, by acceptance of the Notes, agrees that the Notes Collateral Agent shall execute and deliver the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, and the Collateral Documents to which it is a party and all agreements, documents and instruments incidental thereto, and act in accordance with the terms thereof. For the avoidance of doubt, the Notes Collateral Agent shall have no discretion under this Indenture, the Pari Passu Intercreditor Agreement, the Junior Lien Intercreditor Agreement, if any, or the Collateral Documents and shall not be required to make or give any determination, consent, approval, request or direction without the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes.

(t) After the occurrence and continuance of an Event of Default, the Trustee, acting at the written direction of the Holders of a majority of the aggregate principal amount of the Notes then outstanding, may, subject to the terms of the Pari Passu Intercreditor Agreement, direct the Notes Collateral Agent in connection with any action required or permitted by this Indenture, the Collateral Documents or the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any.

(u) The Notes Collateral Agent is authorized to receive any funds for the benefit of itself, the Trustee and the Holders distributed under the Collateral Documents or the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, and to the extent not prohibited under the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, for turnover to the Trustee to make further distributions of such funds to itself, the Trustee and the Holders in accordance with the provisions of Section 6.10 and the other provisions of this Indenture.

(v) In each case that the Notes Collateral Agent may or is required hereunder or under any Collateral Document, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, to take any action (an "*Action*"), including without limitation to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any Collateral Document or the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, the Notes Collateral Agent may seek direction from the Trustee (acting at the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes). The Notes Collateral Agent shall not be liable with respect to any Action taken or omitted to be taken by it in accordance with the direction from the Trustee (acting at the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes). If the Notes Collateral Agent shall request direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes with respect to any Action, the Notes Collateral Agent shall be entitled to refrain from such Action unless and until the Notes Collateral Agent shall have received direction from the Trustee, acting at the written direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes, and the Notes Collateral Agent shall not incur liability to any Person by reason of so refraining.

(w) Notwithstanding anything to the contrary in this Indenture or in any Collateral Document or the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any, in no event shall the Notes Collateral Agent or the Trustee be responsible for, or have any duty or obligation with respect to, the recording, filing, registering, perfection, protection or maintenance of the security interests or Liens intended to be created by this Indenture, the Collateral Documents, the Pari Passu Intercreditor Agreement or the Junior Lien Intercreditor Agreement, if any (including without limitation the filing or continuation of any UCC or PPSA financing or continuation statements or similar documents or instruments), nor shall the Notes Collateral Agent or the Trustee be responsible for, and neither the Notes Collateral Agent nor the Trustee makes any representation regarding, the validity, effectiveness or priority of any of the Collateral Documents or the security interests or Liens intended to be created thereby.

(x) Before the Notes Collateral Agent acts or refrains from acting in each case at the written request or direction of the Issuers or the Guarantors, other than as set forth in this Indenture, it may require an Officer's Certificate and an Opinion of Counsel, which shall conform to the provisions of this Section 12.07 and Section 13.04. The Notes Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion.

(y) Notwithstanding anything to the contrary contained herein, the Notes Collateral Agent, subject to the Pari Passu Intercreditor Agreement, shall act pursuant to the instructions of the Trustee (acting at the written direction of the Holders of a majority in aggregate principal amount of the the then outstanding Notes) solely with respect to the Collateral Documents and the Collateral.

(z) If any Notes Collateral Agent consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including this transaction) to, another corporation, the successor corporation without any further act shall be the successor of such Notes Collateral Agent.

(aa) The rights, privileges, benefits, immunities, reliances, indemnities and other protections given to the Trustee hereunder, including, without limitation, Section 7.06 are extended to, and shall be enforceable by, the Agents and the Notes Collateral Agent as if the Agents and the Notes Collateral Agent were named as the Trustee herein and the Collateral Documents were named as this Indenture herein.

(bb) Notwithstanding anything else to the contrary herein (but not with respect to express discretions to the Notes Collateral Agent hereunder), whenever reference is made in this Indenture or any Collateral Document, to any discretionary action whether by consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action

to be undertaken or to be (or not to be) suffered or omitted by the Notes Collateral Agent in its discretion or to any discretionary election, decision, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Notes Collateral Agent, it is understood that in all cases the Notes Collateral Agent shall be fully justified in failing or refusing to take any such discretionary action if it shall not have received written instruction, advice or concurrence of the Trustee, acting at the written direction of the Holders or the Holders (acting in accordance with this Indenture and the Collateral Documents), or any controlling agent or representative under any intercreditor agreement or Collateral Document in respect of such action (in each case as applicable). The Notes Collateral Agent shall have no liability for any failure or delay in taking any actions contemplated above as a result of a failure or delay on the part of the Trustee, acting at the written direction of the Holders or the Holders (acting in accordance with this Indenture and the Collateral Documents), or any controlling agent or representative under any intercreditor agreement or Collateral Document to provide such instruction, advice or concurrence.

ARTICLE 13.
MISCELLANEOUS

Section 13.01 *[Reserved]*

Section 13.02 *Notices.*

Any notice or communication by the Issuers, any Guarantor, the Trustee or the Notes Collateral Agent to the others is duly given if in writing in English and delivered in Person or by first class mail (registered or certified, return receipt requested), facsimile transmission, e-mail in PDF format or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Issuers and/or any Guarantor:

Herbalife Ltd.
800 W. Olympic Blvd., Suite 406
Los Angeles, California 90015
Attention: General Counsel

With a copy to:
Gibson, Dunn & Crutcher LLP
3161 Michelson Drive
Irvine, CA 92612
Facsimile: (310) 552-7053
Attention: James Moloney, Esq.

If to the Trustee, the Agents or the Notes Collateral Agent:

Citibank, N.A.
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust - HLF Financing SaRL, LLC and Herbalife International, Inc.

The Issuers, any Guarantor, the Trustee or the Notes Collateral Agent, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) will be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if transmitted electronically or by facsimile; on the date sent to the Depositary if otherwise given in accordance with the procedures of the Depositary; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery; *provided* that any notice or communication delivered to the Trustee or the Notes Collateral Agent shall be deemed effective upon actual receipt thereof; and on the first date on which publication is made, if given by publication (including by posting of information on the website or online date system maintained in accordance with Section 4.03).

Any notice or communication to a Holder will be electronically given, mailed by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Failure to deliver a notice or communication to a Holder or any defect in it will not affect its sufficiency with respect to other Holders.

Where this Indenture provides for notice of any event to a Holder of a Global Note, such notice shall be sufficiently given if given to the Depositary for such Note (or its designee), pursuant to the applicable procedures of such Depositary, if any, prescribed for the giving of such notice.

If a notice or communication is mailed or otherwise delivered in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Issuers delivers a notice or communication to Holders, they will deliver a copy to the Trustee and each Agent at the same time.

Notwithstanding any other provision of this Indenture or any Note, where this Indenture or any Note provides for notice of any event or any other communication (including any notice of redemption or repurchase) to a holder of a Global Note or a holder of a beneficial interest in a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the applicable Depositary (or its designee) pursuant to the standing instructions from the Depositary or its designee, including by electronic mail in accordance with accepted practices at the Depositary.

Each of the Trustee and the Notes Collateral Agent shall have the right, but shall not be required, to rely upon and comply with instructions and directions sent by e-mail, facsimile and other similar unsecured electronic methods by persons believed by the Trustee and the Notes Collateral Agent to be authorized to give instructions and directions on behalf of the Issuers, the Guarantors or any Person. Neither the Trustee nor the Notes Collateral Agent shall have any duty or obligation to verify or confirm that the Person who sent such instructions, directions, reports, notices or other communications or information by unsecured email, PDF, facsimile or other similar unsecured electronic transmission is, in fact, a Person authorized to give such instructions, directions, reports, notices or other communications or information on behalf of the Issuers or Guarantors; and neither the Trustee nor the Notes Collateral Agent shall have any liability for any losses, liabilities, damages, costs or expenses incurred or sustained by the Issuers or Guarantors as a result of such reliance upon or compliance with such instructions, directions, reports, notices, or other communications or information. The Issuers or Guarantors agree to assume all risks arising out of the use of such electronic methods to submit instructions, directions, reports, notices or other communications or information to the Trustee and the Notes Collateral Agent, including, without limitation, the risk of the Trustee and/or the Notes Collateral Agent acting on unauthorized instructions, reports, notices or other communications or information and the risk of interception and misuse by third parties.

Section 13.03 *Communication by Holders of Notes with Other Holders of Notes.*

Notwithstanding anything in this Indenture, the Collateral Documents or the Notes to the contrary, each of the Trustee, the Agents and the Notes Collateral Agent shall have the right to accept and act upon any notice, instruction, or other communication, including any funds transfer instruction, (each, a "*Notice*") received pursuant to this Indenture, the Collateral Documents and the Notes by electronic transmission (including bye-mail, facsimile transmission, web portal or other electronic methods) and shall not have any duty to confirm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee, the Agents and the Notes Collateral Agent to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee, the Agents and the Notes Collateral Agent) shall be deemed original signatures for all purposes. The Issuers assume all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee, the Agents and the Notes Collateral Agent, including without limitation the risk of the Trustee, the Agents and the Notes Collateral Agent acting on an unauthorized Notice and the risk of interception or misuse by third parties. Notwithstanding the foregoing, each of the Trustee, the Agents and the Notes Collateral Agent may in any instance and in its sole discretion require that a Notice in the form of an original document bearing a man-ual signature be delivered to the Trustee, the Agents and the Notes Collateral Agent, as applicable, in lieu of, or in addition to, any such electronic Notice.

Holders may communicate with other Holders with respect to their rights under this Indenture or the Notes.

Section 13.04 *Certificate and Opinion as to Conditions Precedent.*

Upon any request or application by the Issuers to the Trustee or the Notes Collateral Agent to take any action under this Indenture, the Issuers shall furnish to the Trustee or the Notes Collateral Agent, as applicable:

(1) an Officer's Certificate, in form reasonably satisfactory to the Trustee and the Notes Collateral Agent (which must include the statements set forth in Section 13.05) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) except as expressly provided in Section 9.01(c), an Opinion of Counsel, in form reasonably satisfactory to the Trustee and the Notes Collateral Agent (which must include the statements set forth in Section 13.05) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with; *provided*, *however*, that no such Opinion of Counsel shall be required to be delivered in connection with the authentication of Initial Notes that are originally issued on the Issue Date. Such counsel may rely on representations, warranties and certificates (including an Officer's Certificate) of other Persons as to matters of fact, and may qualify the Opinion of Counsel with customary assumptions and exceptions.

Section 13.05 *Statements Required in Certificate or Opinion.*

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate pursuant to Section 4.04) must include:

(1) a statement that the Person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, such Person has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 13.06 *Rules by Trustee and Agents.*

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.07 *No Personal Liability of Directors, Officers, Employees and Stockholders.*

No past, present or future director, officer, employee, incorporator, stockholder or shareholder of the Issuers or any Guarantor, as such, will have any liability for any obligations of the Issuers or the Guarantors under the Notes, this Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 13.08 *Governing Law; Waiver of Jury Trial; Consent to Jurisdiction.*

THE INTERNAL LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE, THE NOTES AND THE NOTE GUARANTEES WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

EACH OF THE ISSUERS, THE GUARANTORS, THE TRUSTEE AND THE NOTES COLLATERAL AGENT, AND EACH HOLDER OF A NOTE BY ITS ACCEPTANCE THEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT IT MAY HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES, THE NOTE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Any legal suit, action or proceeding arising out of or based upon this Indenture, the Notes and the related Note Guarantees ("*Related Proceedings*") shall be instituted in (i) the federal courts of the United States of America located in the City and County of New York, Borough of Manhattan or (ii) the courts of the State of New York located in the City and County of New York, Borough of Manhattan (collectively, the " *Specified Courts*"), and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court (a "*Related Judgment*"), as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum. Each party not located in the United States irrevocably appoints the

Issuer as its agent to receive service of process or other legal summons for purposes of any such suit, action or proceeding that may be instituted in any state or federal court in the City and County of New York. With respect to any Related Proceedings, each party irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitle in the Specified Courts, with respect to any Related Judgment, each party waives any such immunity in the Specified Courts or any other court of competent jurisdiction, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such Related Proceeding or Related Judgement, including without limitation, any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended.

Section 13.09 *No Adverse Interpretation of Other Agreements.*

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.10 *Successors.*

All agreements of the Issuers in this Indenture and the Notes will bind its successors. All agreements of the Trustee and the Notes Collateral Agent in this Indenture will bind their respective successors. All agreements of each Guarantor in this Indenture will bind its successors, except as otherwise provided in Section 10.04.

Section 13.11 *Severability.*

In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 13.12 *Counterpart Originals.*

The parties may sign any number of copies of this Indenture. Each signed copy will be an original, but all of them together represent the same agreement. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted electronically or by facsimile or PDF shall be deemed to be their original signatures for all purposes. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Indenture or any document to be signed in connection with this Indenture shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

Section 13.13 *Table of Contents, Headings, etc.*

The table of contents and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 13.14 *U.S.A. Patriot Act.*

The Issuers acknowledge that in accordance with Section 326 of the U.S.A. PATRIOT Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. PATRIOT Act.

Section 13.15 *Intercreditor Agreements.*

Reference is made to the Pari Passu Intercreditor Agreement and the Junior Lien Intercreditor Agreement. Each Holder, by its acceptance of a Note, (a) consents to the priority of Liens and payments provided for in the Pari Passu Intercreditor Agreement and any Junior Lien Intercreditor Agreement, (b) agrees that it will be bound by and will take no actions contrary to the provisions of the Pari Passu Intercreditor Agreement or any Junior Lien Intercreditor Agreement and (c) authorizes and instructs the Notes Collateral Agent and/or the Trustee to enter into the Pari Passu Intercreditor Agreement and any Junior Lien Intercreditor Agreement as the Notes Collateral Agent and on behalf of such Holder, including without limitation, making the representations of the Holders contained therein, and including any amendments, restatements or supplements thereto providing for, inter alia, substantially the same rights, priorities and obligations referred to in the applicable intercreditor agreement and covering any other matters incidental thereto.

[Signatures on following page]

SIGNATURES

Dated as of the date first written above.

HLF FINANCING SaRL, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Manager

HERBALIFE INTERNATIONAL, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Vice President and Treasurer

[*Signature Page to Indenture*]

DELAWARE GUARANTORS:

HERBALIFE INTERNATIONAL DO BRASIL LTDA.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE KOREA CO., LTD.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE MANUFACTURING LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE VENEZUELA HOLDINGS, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE VH INTERMEDIATE INTERNATIONAL, LLC

By: VHSA LLC, its sole member

By: HERBALIFE INTERNATIONAL, INC., its sole member

By: /s/ David Tademaru
Name: David Tademaru
Title: Vice President and Treasurer

HERBALIFE VH INTERNATIONAL LLC
By: HERBALIFE VH INTERMEDIATE INTERNATIONAL, LLC, its sole member

By: VHSA LLC, its sole member
By: HERBALIFE INTERNATIONAL, INC., its sole member

By: /s/ David Tademaru
Name: David Tademaru
Title: Vice President and Treasurer

WH LUXEMBOURG INTERMEDIATE HOLDINGS, S.A R.L. LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HLF FINANCING, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HBL US HOLDINGS 1, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HBL US HOLDINGS 2, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer and Secretary

HBL US HOLDINGS 3, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE CENTRAL AMERICA LLC

By: HERBALIFE INTERNATIONAL
LUXEMBOURG S.à R.L., its sole member

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

CALIFORNIA GUARANTORS:

HERBALIFE TAIWAN, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE INTERNATIONAL OF EUROPE, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE INTERNATIONAL (THAILAND), LTD.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

NEVADA GUARANTORS:

WH CAPITAL, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Manager

HERBALIFE INTERNATIONAL OF AMERICA, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

CAYMAN ISLANDS GUARANTORS:

HERBALIFE LTD.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HV HOLDINGS LTD.

By: /s/ Alaaeddine Sahibi
Name: Alaaeddine Sahibi
Title: Director

WH INTERMEDIATE HOLDINGS LTD.

By: /s/ Alaaeddine Sahibi
Name: Alaaeddine Sahibi
Title: Director

HBL HOLDINGS LTD.

By: /s/ Alaaeddine Sahibi
Name: Alaaeddine Sahibi
Title: Director

LUXEMBOURG GUARANTORS:

HERBALIFE INTERNATIONAL LUXEMBOURG S.À R.L., a private limited liability company (*société à responsabilité limitée*) having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 88006

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

HBL IHB OPERATIONS S.À R.L., a private limited liability company (société à responsabilité limitée) having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B257.956

By: /s/ David Tademaru
Name: David Tademaru
Title: Class A Manager and authorized signatory

HBL LUXEMBOURG HOLDINGS S.À R.L., a private limited liability company (société à responsabilité limitée) having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 143.579

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

WH LUXEMBOURG HOLDINGS S.À R.L., a private limited liability company (société à responsabilité limitée) having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 88.007

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

HERBALIFE LUXEMBOURG DISTRIBUTION S.À R.L., a private limited liability company (société à responsabilité limitée) having its registered office at 16, Avenue de la Gare, L- 1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B111.594

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

HBL LUXEMBOURG SERVICES S.À R.L., a private limited liability company (société à responsabilité limitée) having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 235.926

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

SWITZERLAND GUARANTORS:

HBL SWISS SERVICES GMBH

By: /s/ Nicolas Hasenöhrl
Name: Nicolas Hasenöhrl
Title: Managing Officer

HBL SWISS HOLDINGS GMBH

By: /s/ Nicolas Hasenöhrl
Name: Nicolas Hasenöhrl
Title: Managing Officer

ENGLAND AND WALES GUARANTORS:

HBL UK 1 LIMITED

By: /s/ Paul Kambanaros
Name: Paul Kambanaros
Title: Director

HBL UK 2 LIMITED

By: /s/ Paul Kambanaros
Name: Paul Kambanaros
Title: Director

HBL UK 3 LIMITED

By: /s/ Paul Kambanaros
Name: Paul Kambanaros
Title: Director

HERBALIFE (U.K.) LIMITED

By: /s/ Paul Kambanaros
Name: Paul Kambanaros
Title: Director

Citibank, N.A., as Trustee and as Notes Collateral Agent

By: /s/ Peter Lopez
Name: Peter Lopez
Title: Senior Trust Officer

[*Signature Page to Indenture*]

EXHIBIT A

[FORM OF FACE OF NOTE]

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the OID Legend, if applicable pursuant to the provisions of the Indenture]

CUSIP No. _____

ISIN _____

HLF FINANCING SARL, LLC
HERBALIFE INTERNATIONAL, INC.

12.250% Senior Secured Notes due 2029

No. ___ $_____

HLF Financing SaRL, LLC, a Delaware limited liability company, and Herbalife International, Inc., a Nevada corporation, promise to pay to [Cede & Co.]* or registered assigns the principal sum [set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto] [of _____ United States dollars, as may be increased or decreased on the attached Schedule of Exchanges of Interests in the Global Note,]* on April 15, 2029.

Interest Payment Dates: April 15 and October 15, commencing on October 15, 2024

Record Dates: April 1 and October 1

Additional provisions of this Note are set forth on the other side of this Note.

* Include only if the Note is issued in global form.

IN WITNESS HEREOF, the Issuers have caused this instrument to be duly executed.

Dated: _____

HLF FINANCING SARL, LLC

By: _____
Name:
Title:

HERBALIFE INTERNATIONAL, INC.

By: _____
Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

CITIBANK, N.A.
as Trustee

By:
Authorized Signatory

Dated:_____

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *INTEREST*. HLF Financing SaRL, LLC, a Delaware limited liability company (the "*Issuer*") and Herbalife International, Inc., a Nevada corporation (the "*Co-Issuer*" and, together with the Issuer, the "*Issuers*"), promise to pay or cause to be paid interest on the principal amount of this Note at 12.250% per annum from April 12, 2024 until maturity. The Issuers will pay interest semi-annually in arrears on April 15 and October 15 of each year, commencing October 15, 2024, or if any such day is not a Business Day, on the next succeeding Business Day; *provided* that no interest on such payment will accrue in respect of such delay (each, an "*Interest Payment Date*"). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that, if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; *provided, further,* that the first Interest Payment Date shall be October 15, 2024. The Issuers will pay interest (including post-petition interest in any proceeding under any Debtor Relief Law) on overdue principal at a rate that is 1% higher than the then applicable interest rate on the Notes to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Debtor Relief Law) on overdue installments of interest, if any (without regard to any applicable grace period), at the same rate to the extent lawful. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

(2) *METHOD OF PAYMENT*. The Issuers will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the April 1 or October 1 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium, if any, and interest at the office or agency of the Paying Agent and Registrar; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of, premium on, if any, and interest on all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Issuers or the Paying Agent. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(3) *PAYING AGENT AND REGISTRAR*. Initially, Citibank, N.A., the Trustee under the Indenture, will act as Paying Agent and Registrar. The Issuers may change the Paying Agent or Registrar without prior notice to the Holders of the Notes. The Company, the Issuers or any of the Company's other Subsidiaries may act as Paying Agent or Registrar.

(4) *INDENTURE*. The Issuers issued the Notes under an Indenture dated as of April 12, 2024 (the "*Indenture*") among the Issuers, the Guarantors, the Trustee and the Notes Collateral Agent. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and by acceptance hereof, in accordance with the Indenture, Holders agree to be bound by all of such terms as they may be amended from time to time. Holders are referred to the Indenture and such Act for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

(5) *OPTIONAL REDEMPTION*.

(a) Except as provided in this paragraph (5), the Notes will not be redeemable at the Issuers' option prior to April 15, 2026.

(b) At any time prior to April 15, 2026, the Company may on any one or more occasions redeem up to 40% of the aggregate principal amount of Notes issued under the Indenture, upon not less than 15 nor more than 60 days' notice, at a redemption price equal to 112.250% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the rights of holders of Notes on the relevant record date to receive interest on the relevant interest payment date) with an amount not to exceed the net cash proceeds of one or more Equity Offerings consummated after the Issue Date; *provided* that:

(i) at least 50% of the aggregate principal amount of Notes originally issued under this Indenture (excluding Notes held by the Company and its Subsidiaries) remains outstanding immediately after the occurrence of such redemption (unless all such Notes are otherwise repurchased or redeemed); and

(ii) the redemption occurs within 90 days of the date of the closing of such Equity Offering.

(c) At any time prior to April 15, 2026, the Issuers may on any one or more occasions redeem all or a part of the Notes upon not less than 15 nor more than 60 days' notice, at a redemption price equal to 100% of the principal amount of the Notes redeemed, plus the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the date of redemption, subject to the rights of holders of Notes on the relevant record date to receive interest due on the relevant interest payment date. The Issuers shall notify the Trustee in writing of the Applicable Premium promptly after the calculation, and the Trustee shall not be responsible for such calculation nor shall it verify such calculation.

(d) On or after April 15, 2026, the Issuers may on any one or more occasions redeem all or a part of the Notes, upon not less than 15 nor more than 60 days' notice, at the redemption prices (expressed as a percentage of principal amount of the Notes) set forth below, plus accrued and unpaid interest, if any, to, but excluding, the applicable redemption date, if redeemed during the twelve-month period beginning on April 15 of the years indicated below:

Year	Percentage
2026	106.125%
2027	103.063%
2028 and thereafter	100.000%

(e) Notwithstanding the foregoing, in connection with any offer to purchase the Notes (including any tender offer, Change of Control Offer or Net Proceeds Offer), if Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in such offer and the Issuers, or any third party making such offer in lieu of the Issuers, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Issuers or such third party will have the right upon not less than 15 nor more than 60 days' prior notice, given not more than 30 days following such repurchase date, to redeem (with respect to the Issuers) or repurchase (with respect to

a third party) all Notes that remain outstanding following such purchase at a price equal to the price offered to each other Holder in such offer (which may be less than par and shall exclude any early tender premium or similar premium and any accrued and unpaid interest paid to any Holder in such offer payment) plus, to the extent not included in the offer payment, accrued and unpaid interest, if any, thereon, to, but excluding the redemption date or purchase date, subject to the right of Holders of record of the Notes on the relevant record date to receive interest due on the relevant interest payment date falling on or prior to the redemption or purchase date.

(f) If an optional redemption date is on or after an interest record date and on or before the related interest payment date, the accrued and unpaid interest, if any, will be paid to the Person in whose name the Notes is registered at the close of business on such record date, and no additional interest will be payable to Holders whose Notes will be subject to redemption by the Issuers.

(g) The Company or any of its Restricted Subsidiaries may at any time and from time to time purchase Notes in the open market or otherwise.

(h) Unless the Issuers default in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

(6) *MANDATORY REDEMPTION.* The Issuers are not required to make mandatory redemption or sinking fund payments with respect to the Notes.

(7) *REPURCHASE AT THE OPTION OF HOLDER.*

(a) If there is a Change of Control, the Issuers will be required to make an offer (a "*Change of Control Offer*") to each Holder to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of each Holder's Notes at a purchase price in cash equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, thereon to the date of purchase, subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date (the "*Change of Control Payment*"). Within ten days following any Change of Control, the Issuers will mail a notice to each Holder setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) If the Company or a Restricted Subsidiary of the Company consummates any Asset Sales, within 25 days following any Net Proceeds Offer Trigger Date (subject to Section 4.10(e) of the Indenture), a Net Proceeds Offer shall be sent to the record Holder as shown on the register of Holders, with a copy to the Trustee. Any Net Proceeds Offer shall comply with the procedures set forth in Sections 3.09 and 4.10 of the Indenture. Upon completion of any such Net Proceeds Offer, the Net Proceeds Offer Amount shall be reset at zero. Holders of Notes that are the subject of a Net Proceeds Offer may, prior to any related Purchase Date, elect to have such Notes purchased by completing the form entitled "*Option of Holder to Elect Purchase*" attached to the Notes.

(8) *NOTICE OF REDEMPTION.* At least 15 days but not more than 60 days before a redemption date, the Issuers will mail or cause to be mailed, by first class mail, a notice of redemption to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is

issued in connection with a defeasance of the Notes or a satisfaction and discharge of the Indenture pursuant to Articles 8 or 11 thereof. Notes and portions of Notes selected will be in minimum amounts of $2,000 or whole multiples of $1,000 in excess thereof; except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder shall be redeemed or purchased.

(9) *DENOMINATIONS, TRANSFER, EXCHANGE*. The Notes are in registered form in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuers may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuers need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Issuers need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed or during the period between a record date and the next succeeding Interest Payment Date.

(10) *PERSONS DEEMED OWNERS*. The registered Holder of a Note may be treated as the owner of it for all purposes. Only registered Holders have rights under the Indenture.

(11) *AMENDMENT, SUPPLEMENT AND WAIVER*. The Indenture, the Notes or the Note Guarantees may be amended or supplemented in accordance with Article 9 of the Indenture.

(12) *DEFAULTS AND REMEDIES*. The Notes are subject to the Events of Default and remedies set forth in Article 6 of the Indenture. The Company is required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Company is required, upon becoming aware of any Default or Event of Default, to deliver to the Trustee a statement specifying such Default or Event of Default.

(13) *TRUSTEE DEALINGS WITH* COMPANY. The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company, its Affiliates or the Issuers, and may otherwise deal with the Company, its Affiliates or the Issuers, as if it were not the Trustee.

(14) *NO RECOURSE AGAINST OTHERS*. No past, present or future director, officer, employee, incorporator, stockholder or shareholder of any Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuers or the Guarantors under the Notes, the Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(15) *AUTHENTICATION*. This Note will not be valid until authenticated by the manual, electronic or facsimile signature of the Trustee or an authenticating agent.

(16) *ABBREVIATIONS*. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(17) *GUARANTEES*. This Note is guaranteed as set forth in the Indenture.

(18) *SECURITY*. The Notes are secured by first-priority Liens in the Collateral subject to Permitted Liens, on the terms and conditions set forth in the Indenture, the Collateral Documents and the Pari Passu Intercreditor Agreement. The Notes Collateral Agent holds a Lien in the Collateral for the benefit of the Trustee and the Holders, in each case pursuant to the Collateral Documents and the Pari Passu Intercreditor Agreement.

(19) *CUSIP NUMBERS*. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Notes, and the Trustee may use CUSIP numbers in notices as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(20) *GOVERNING LAW*. THE INTERNAL LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THIS NOTE AND THE NOTE GUARANTEES WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Herbalife Ltd.
800 W. Olympic Blvd., Suite 406
Los Angeles, California 90015
Attention: Corporate Secretary

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

_____

_____

_____

_____

(Print or type assignee's name, address and zip code)

and irrevocably appoint to transfer this Note on the books of the Issuers. The agent may substitute another to act for him.

Date: _____

[Assignor]

By: _____

Name:

Title:

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuers pursuant to Section 4.10 or 4.14 of the Indenture, check the appropriate box below:

[ ] Section 4.10 [ ] Section 4.14

If you want to elect to have only part of the Note purchased by the Issuers pursuant to Section 4.10 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

$_____

Date: _____

Your Signature:
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.:

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE *

The initial outstanding principal amount of this Global Note is $_____. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Custodian

* *This schedule should be included only if the Note is issued in global form*

EXHIBIT B

[FORM OF CERTIFICATE OF TRANSFER]

Herbalife Ltd.
800 W. Olympic Blvd., Suite 406
Los Angeles, California 90015
Attention: Corporate Secretary

Citibank, N.A.
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust - HLF Financing SaRL, LLC and Herbalife Ltd.

Re: 12.250% Senior Secured Notes due 2029

Reference is hereby made to the Indenture, dated as of April 12, 2024 (as amended, supplemented or otherwise modified from time to time, the "*Indenture*"), among HLF Financing SaRL, LLC, a Delaware limited liability company (the "*Issuer*") and Herbalife International, Inc., a Nevada corporation (the "*Co-Issuer*" and, together with the Issuer, the "*Issuers*"), Herbalife Ltd., a Cayman Islands exempted company incorporated with limited liability (the "*Company*"), the other Guarantors party thereto and Citibank, N.A., as trustee and as notes collateral agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____, (the "*Transferor*") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $_____ in such Note[s] or interests (the "*Transfer*"), to _____ (the "*Transferee*"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee will take delivery of a beneficial interest in the 144A Global Note or a Restricted Definitive Note pursuant to Rule 144A**. The Transfer is being effected pursuant to and in accordance with Rule 144A under the Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A, and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee will take delivery of a beneficial interest in the Regulation S Global Note or a Restricted Definitive Note pursuant to Regulation S**. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was

prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an Initial Purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

3. ☐ **Check and complete if Transferee will take delivery of a beneficial interest in the IAI Global Note or a Restricted Definitive Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S** . The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(b) ☐ such Transfer is being effected to the Company or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act;

or

(d) ☐ such Transfer is being effected to an Institutional Accredited Investor, an Initial Purchaser or any corporate parent of the Company, and pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, Rule 903 or Rule 904, and the Transferor hereby further certifies that it has not engaged in any general solicitation within the meaning of Regulation D under the Securities Act and the Transfer complies with the transfer restrictions applicable to beneficial interests in a Restricted Global Note or Restricted Definitive Notes and the requirements of the exemption claimed, which certification is supported by (1) if such Transfer is being effected to an Institutional Accredited Investor, a certificate executed by the Transferee in the form of Exhibit D to the Indenture and (2) if such Transfer is in respect of a principal amount of Notes at the time of transfer of less than $250,000, an Opinion of Counsel provided by the Transferor or the Transferee (a copy of which the Transferor has attached to this certification), to the effect that such Transfer is in compliance with the Securities Act. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the IAI Global Note and/or the Restricted Definitive Notes and in the Indenture and the Securities Act.

4. ☐ **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note**

(a) ☐ **Check if Transfer is pursuant to Rule 144**. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ **Check if Transfer is Pursuant to Regulation S**. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ **Check if Transfer is Pursuant to Other Exemption**. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

5. ☐ **Check if Transferee will take delivery of a Restricted Global Note as registered Holder thereof**. Such Transfer is being effected pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, Rule 903 or Rule 904, and the Transferor hereby further certifies that it has not engaged in any general solicitation within the meaning of Regulation D under the Securities Act and the Transfer complies with the transfer restrictions applicable to a Restricted Definitive Notes and the requirements of the exemption claimed. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred Restricted Global Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers.

_____
[Insert Name of Transferor]

By: _____

Name:
Title:

Dated: _____

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP _____), or

(ii) ☐ Regulation S Global Note (CUSIP _____), or

(iii) ☐ IAI Global Note (CUSIP _____), or

(b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP _____), or

(ii) ☐ Regulation S Global Note (CUSIP _____), or

(iii) ☐ IAI Global Note (CUSIP _____), or

(iv) ☐ Unrestricted Global Note (CUSIP _____); or

(b) ☐ a Restricted Definitive Note; or

(c) ☐ an Unrestricted Definitive Note,

(d) ☐ a Restricted Global Note as registered Holder thereof.

in accordance with the terms of the Indenture.

[FORM OF CERTIFICATE OF EXCHANGE]

Herbalife Ltd.
800 W. Olympic Blvd., Suite 406
Los Angeles, California 90015
Attention: Corporate Secretary

Citibank, N.A.
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust - HLF Financing SaRL, LLC and Herbalife Ltd.

Re: 12.250% Senior Secured Notes due 2029

Reference is hereby made to the Indenture, dated as of April 12, 2024 (as amended, supplemented or otherwise modified from time to time, the "*Indenture*"), among HLF Financing SaRL, LLC, a Delaware limited liability company (the "*Issuer*") and Herbalife International, Inc., a Nevada corporation (the "*Co-Issuer*" and, together with the Issuer, the "*Issuers*"), Herbalife Ltd., a Cayman Islands exempted company incorporated with limited liability (the "*Company*"), the other Guarantors party thereto and Citibank, N.A., as trustee and as notes collateral agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____, (the "*Owner*") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $_____ in such Note[s] or interests (the "*Exchange*"). In connection with the Exchange, the Owner hereby certifies that:

1. **Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note**

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the Securities Act of 1933, as amended (the "*Securities Act*"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note** In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note** In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. **Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes**

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note.**In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note** In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] ☐ 144A Global Note, ☐ Regulation S Global Note, ☐ IAI Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuers.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

EXHIBIT D

[FORM OF CERTIFICATE FROM
ACQUIRING INSTITUTIONAL ACCREDITED INVESTOR]

Herbalife Ltd.
800 W. Olympic Blvd., Suite 406
Los Angeles, California 90015
Attention: Corporate Secretary

Citibank, N.A.
388 Greenwich Street
New York, New York 10013
Attention: Agency & Trust - HLF Financing SaRL, LLC and Herbalife Ltd.

Re: 12.250% Senior Secured Notes due 2029

Reference is hereby made to the Indenture, dated as of April 12, 2024 (as amended, supplemented or otherwise modified from time to time, the "*Indenture*"), among HLF Financing SaRL, LLC, a Delaware limited liability company (the "*Issuer*") and Herbalife International, Inc., a Nevada corporation (the "*Co-Issuer*" and, together with the Issuer, the "*Issuers*"), Herbalife Ltd., a Cayman Islands exempted company incorporated with limited liability (the "*Company*"), the other Guarantors party thereto and Citibank, N.A., as trustee and as notes collateral agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

In connection with our proposed purchase of $_____ aggregate principal amount of:

(a) ☐ a beneficial interest in a Global Note, or

(b) ☐ a Definitive Note,

we confirm that:

1. We understand that any subsequent transfer of the Notes or any interest therein is subject to certain restrictions and conditions set forth in the Indenture and the undersigned agrees to be bound by, and not to resell, pledge or otherwise transfer the Notes or any interest therein except in compliance with, such restrictions and conditions and the Securities Act of 1933, as amended (the "*Securities Act*").

2. We understand that the offer and sale of the Notes have not been registered under the Securities Act, and that the Notes and any interest therein may not be offered or sold except as permitted in the following sentence. We agree, on our own behalf and on behalf of any accounts for which we are acting as hereinafter stated, that if we should sell the Notes or any interest therein, we will do so only (A) to the Company or any subsidiary thereof, (B) in accordance with Rule 144A under the Securities Act to a "qualified institutional buyer" (as defined therein), (C) to an institutional "accredited investor" (as defined below) that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. broker-dealer) to you and to the Company a signed letter substantially in the form of this letter and, if such transfer is in respect of a principal amount of Notes, at the time of transfer of less than $250,000, an Opinion of Counsel in form reasonably acceptable to the Company to the effect that such transfer is in compliance with the Securities Act, (D) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act, (E) pursuant to the provisions of Rule 144 under the Securities Act or (F) pursuant to an effective registration statement under the Securities Act, and we further agree to provide to any Person purchasing the Definitive Note or beneficial interest in a Global Note from us in a transaction meeting the requirements

of clauses (A) through (E) of this paragraph a notice advising such purchaser that resales thereof are restricted as stated herein.

3. We understand that, on any proposed resale of the Notes or beneficial interest therein, we will be required to furnish to you and the Issuers such certifications, legal opinions and other information as you and the Issuers may reasonably require to confirm that the proposed sale complies with the foregoing restrictions. We further understand that the Notes purchased by us will bear a legend to the foregoing effect.

4. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

5. We are acquiring the Notes or beneficial interest therein purchased by us for our own account or for one or more accounts (each of which is an institutional "accredited investor") as to each of which we exercise sole investment discretion.

You and the Issuers are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

_____
[Insert Name of Accredited Investor]

By: _____
Name:
Title:

Dated: _____

EXHIBIT E

FORM OF NOTATION OF GUARANTEE

For value received, each Guarantor (which term includes any successor Person under the Indenture) has, jointly and severally, unconditionally guaranteed, to the extent set forth in the Indenture and subject to the provisions in the Indenture dated as of April 12, 2024 (as amended, supplemented or otherwise modified from time to time, the "*Indenture*") among HLF Financing SaRL, LLC, a Delaware limited liability company (the "*Issuer*") and Herbalife International, Inc., a Nevada corporation (the "*Co-Issuer*" and, together with the Issuer, the "*Issuers*"), Herbalife Ltd., a Cayman Islands exempted company incorporated with limited liability (the "*Company*"), the other Guarantors party thereto and Citibank, N.A., as trustee (in such capacity, the "*Trustee*") and notes collateral agent (in such capacity, the "*Notes Collateral Agent*"), (a) the due and punctual payment of the principal of, premium on, if any, and interest on the Notes, whether at maturity, by acceleration, redemption or otherwise, the due and punctual payment of interest on overdue principal of, premium on, if any, and interest on the Notes, if any, if lawful, and the due and punctual performance of all other obligations of the Issuers to the Holders or the Trustee and Notes Collateral Agent all in accordance with the terms of the Indenture and (b) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. The obligations of the Guarantors to the Holders of Notes and to the Trustee and Notes Collateral Agent pursuant to the Guarantee and the Indenture are expressly set forth in Article 10 of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee.

Capitalized terms used but not defined herein have the meanings given to them in the Indenture.

[NAME OF GUARANTOR(S)]

By:
Name:
Title:

FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS

SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*"), dated as of _____, among _____ (the "*New Guarantor*"), HLF Financing SaRL, LLC, a Delaware limited liability company (the "*Issuer*") and Herbalife International, Inc., a Nevada corporation (the "*Co-Issuer*" and, together with the Issuer, the "*Issuers*"), and Citibank, N.A., as trustee (in such capacity, the "*Trustee*") and as notes collateral agent (in such capacity, the "*Notes Collateral Agent*") under the Indenture referred to below.

W I T N E S S E T H

WHEREAS, the Issuers have heretofore executed and delivered to the Trustee and the Notes Collateral Agent an indenture (the "*Indenture*"), dated as of April 12, 2024 providing for the issuance of 12.250% Senior Secured Notes due 2029 (the "*Notes*");

WHEREAS, the Indenture provides that under certain circumstances the New Guarantor shall execute and deliver to the Trustee and the Notes Collateral Agent a supplemental indenture pursuant to which the New Guarantor shall unconditionally guarantee all of the Issuers' Obligations under the Notes and the Indenture on the terms and conditions set forth therein (the "*Note Guarantee*");

WHEREAS, the New Guarantor has duly authorized the execution and delivery of this Supplemental Indenture to provide its Note Guarantee in accordance with Article 10 of the Indenture and all things necessary to make this Supplemental Indenture and the Indenture a valid agreement of the New Guarantor, in accordance with the terms thereof, have been done; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee and the Notes Collateral Agent are authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuers, the New Guarantor, the Trustee and the Notes Collateral Agent mutually covenant and agree for the benefit of each other and the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. AGREEMENT TO GUARANTEE. The New Guarantor hereby agrees to provide an unconditional Guarantee on the terms and subject to the conditions set forth in the Indenture including but not limited to Article 10 thereof.

3. NO RECOURSE AGAINST OTHERS. No past, present or future director, officer, employee, incorporator, stockholder or shareholder of the Issuers or any Guarantor, as such, will have any liability for any obligations of the Issuers or the Guarantors under the Notes, this Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

4. NEW YORK LAW TO GOVERN. THE INTERNAL LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE

EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

5 . **WAIVER OF TRIAL BY JURY. THE COMPANY, THE GUARANTEEING ENTITY AND THE TRUSTEE HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES, THE NOTE GUARANTEES AND FOR ANY COUNTERCLAIM THEREIN.**

6. COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

7. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

8. THE TRUSTEE AND THE NOTES COLLATERAL AGENT. Neither the Trustee nor the Notes Collateral Agent shall be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or the Note Guarantee or for or in respect of the recitals contained herein, all of which recitals are made solely by the New Guarantor and the Issuers**.** All of the provisions contained in the Indenture in respect of the rights, privileges, immunities, indemnities, protections, powers, and duties of the Trustee and the Notes Collateral Agent shall be applicable in respect of this Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

9. RATIFICATION OF INDENTURE; SUPPLEMENTAL INDENTURES PART OF THE INDENTURE. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder shall be bound hereby. The recitals contained herein shall be taken as the statements of the Issuers, and the Trustee and the Notes Collateral Agent assumes no responsibility for their correctness. For the avoidance of doubt, the Trustee and the Notes Collateral Agent shall have the right to accept and act upon any notice, instruction, or other communication, including any funds transfer instruction, (each, a "Notice") received pursuant to this Supplemental Indenture by electronic transmission (including by e-mail, facsimile transmission, web portal or other electronic methods) and shall not have any duty to con- firm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee or the Notes Collateral Agent to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee and the Notes Collateral Agent) shall be deemed original signatures for all purposes. The Issuers assume all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee and the Notes Collateral Agent, including without limitation the risk of the Trustee and the Notes Collateral Agent acting on an unauthorized Notice and the risk of interception or misuse by third parties. Notwithstanding the foregoing, each of the Trustee and the Notes Collateral Agent may in any instance and in its sole discretion require that a Notice in the form of an original document bearing a manual signature be delivered to the Trustee and the Notes Collateral Agent, as applicable, in lieu of, or in addition to, any such electronic Notice.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Dated: _____

[NEW GUARANTOR]

By _____
Name:
Title:

HLF FINANCING SARL, LLC

By _____
Name:
Title:

HERBALIFE INTERNATIONAL, INC.

By _____
Name:
Title:

CITIBANK, N.A.
as Trustee and as Notes Collateral Agent

By:
Name:
Title:

EXHIBIT G

FORM OF JUNIOR LIEN INTERCREDITOR AGREEMENT

[See attached]

Exhibit 10.1

Execution Version

EIGHTH AMENDMENT TO CREDIT AGREEMENT

This EIGHTH AMENDMENT to the Credit Agreement referred to below, dated as of April 12, 2024 (this "***Amendment***") is entered into by and among HLF Financing SaRL, LLC, a Delaware limited liability company (the "***Term Loan Borrower***"), Herbalife Ltd. (f/k/a Herbalife Nutrition Ltd.), a Cayman Islands exempted company incorporated with limited liability with company number 116838 and with its registered office at Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands ("***Parent***"), Herbalife International Luxembourg S.à R.L., a Luxembourg private limited liability company (*société à responsabilité limitée*), existing and organized under the laws of Luxembourg, having its registered office at 16, avenue de la Gare, L-1610 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*) under number B 88006 ("***HIL***"), HBL IHB Operations S.à r.l., a Luxembourg private limited liability company (*société à responsabilité limitée*), existing and organized under the laws of Luxembourg, having its registered office at 16, avenue de la Gare, L-1610 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*) under number B 257956 ("***HBL IHB***"), Herbalife International, Inc., a Nevada corporation ("***HII***" and, together with Parent, the Term Loan Borrower, HBL IHB and HIL, the "***Revolver Borrowers***"; the Revolver Borrowers, together with the Term Loan Borrower, are referred to herein as the "***Borrowers***"), certain subsidiaries of the Borrowers as Subsidiary Guarantors, the 2024 Refinancing Term Loan B Lenders (as defined below), the 2024 Refinancing Revolving Credit Lenders (as defined below), each Issuing Bank, Jefferies Finance LLC ("***Jefferies***") as Term Loan B Agent (together with its successors and permitted assigns in such capacity, the "***Term Loan B Agent***") and as Collateral Agent (together with its successors and permitted assigns in such capacity, the "***Collateral Agent***") and Coöperatieve Rabobank U.A., New York Branch ("***Rabobank***") as Revolver Administrative Agent (together with its successors and permitted assigns in such capacity, the "***Revolver Administrative Agent***", together with the Term Loan B Agent, the "***Administrative Agents***"). Capitalized terms not otherwise defined in this Amendment have the same meanings as specified in the Credit Agreement or the Amended Credit Agreement (as the context may require).

RECITALS

WHEREAS, the Borrowers, the Subsidiary Guarantors, the several Lenders from time to time party thereto, the Term Loan B Agent, the Revolver Administrative Agent and the Collateral Agent have entered into that certain Credit Agreement, dated as of August 16, 2018 (together with all exhibits and schedules attached thereto, as amended by the First Amendment to Credit Agreement, dated as of December 12, 2019, as further amended by the Second Amendment to Credit Agreement, dated as of March 19, 2020, as further amended by the Third Amendment to Credit Agreement, dated as of February 10, 2021, the Fourth Amendment to Credit Agreement, dated as of July 30, 2021, the Fifth Amendment to Credit Agreement, dated as of April 3, 2023, the Sixth Amendment to Credit Agreement, dated as of April 28, 2023 and the Seventh Amendment to Credit Agreement, dated as of June 29, 2023 and as further amended, restated, amended and restated, supplemented or otherwise modified prior to the date hereof, the "***Credit Agreement***" and as amended by this Amendment, the "***Amended Credit Agreement***");

WHEREAS, on the date hereof (but prior to giving effect to this Amendment), there are (a) outstanding Term B Loans in an aggregate principal amount of $584,325,000 (the "***Existing***

Term B Loans" and the lenders thereunder, the "***Existing Term Loan B Lenders***"), (b) Term A Loans in an aggregate principal amount of $228,937,499.95 (the "***Existing Term A Loans***" and, together with the Existing Term B Loans, the "***Existing Term Loans***") under the Credit Agreement and (c) outstanding Revolving Credit Commitments in an aggregate principal amount of $330,000,000 under the Credit Agreement (the "***Existing Revolving Credit Commitments***" and the lenders thereunder, the "***Existing Revolving Credit Lenders***") and any outstanding Revolving Credit Loans under the Credit Agreement (the "***Existing Revolving Credit Loans***");

WHEREAS, (a) to effectuate the refinancing of the Existing Term Loans, the Term Loan Borrower intends to incur Replacement Term Loans under Section 2.24 of the Credit Agreement in an aggregate amount of up to $400,000,000 (the "***2024 Refinancing Term B Loans***"; and such facility, the "***2024 Refinancing Term Loan B Facility***"), which shall be incurred on the Eighth Amendment Effective Date, the proceeds of which, along with the proceeds of a contemporaneous note offering of up to $800,000,000 in aggregate principal amount of senior secured notes (herein, the "***Note Offering***"), will be used to repay in full the aggregate principal amount of Existing Term Loans outstanding on the Eighth Amendment Effective Date under the Credit Agreement and pay the accrued but unpaid interest in connection therewith, (b) to effectuate the refinancing of the Existing Revolving Credit Commitments, the Revolver Borrowers intend to incur Incremental Revolving Commitments in an aggregate amount of up to $400,000,000 (the "***2024 Refinancing Revolving Credit Commitments***"; and such facility, the "***2024 Refinancing Revolving Credit Facility***"), in accordance with Section 2.23 of the Credit Agreement and (c) in connection with the foregoing, the Borrowers intend to amend the Credit Agreement pursuant to Sections 2.23, 2.24 and 9.2 thereof to effect the other modifications set forth in this Amendment;

WHEREAS, in connection with the arrangement of (i) the 2024 Refinancing Term B Loans, Citibank, N.A.[1] ("***Citi***"), Rabobank, Bank of America, N.A., Citizens Bank, N.A. and Mizuho Bank, Ltd. (in each case, together with any of their affiliates) are acting as joint lead arrangers and joint bookrunners (the "***TLB Refinancing Arrangers***") and Comerica Securities and Standard Chartered Bank plc (in each case, together with any of their affiliates) are acting as co-managers and (ii) the 2024 Refinancing Revolving Credit Facility, Rabobank, Citi, Bank of America, N.A., Citizens Bank, N.A. and Mizuho Bank, Ltd. (in each case, together with any of their affiliates) will act as joint lead arrangers and bookrunners (the "***RCF Refinancing Arrangers***", together the "***Refinancing Arrangers***" and each, a "***Refinancing Arranger***") and Comerica Securities and Standard Chartered Bank plc (in each case, together with any of their affiliates) are acting as co-managers;

WHEREAS, each Existing Term Loan B Lender that executes and delivers a consent and executed signature page to this Amendment in the form of the "***Lender Election***" attached to the Memorandum to Lenders (the "***Memo***") posted on LendAmend or SyndTrak (or similar electronic platform) on April 1, 2024 (a "***Lender Consent***") electing the "***Cashless Settlement Option***" to the TLB Refinancing Arrangers (each such consenting Lender, a "***Cashless Settlement Term Lender***") (i) consents to the terms of this Amendment and the Amended Credit Agreement, (ii) agrees to exchange the entire aggregate amount of its Existing Term B Loans (or such lesser

[1] "***Citi***" shall mean Citigroup Global Markets Inc., Citibank, N.A., Citicorp USA, Inc., Citicorp North America, Inc. and/or any of their affiliates as Citi shall determine to be appropriate to provide the services contemplated herein.

amount as allocated to it by the TLB Refinancing Arrangers) ("***Cashless Settlement Term Loans***") for 2024 Refinancing Term B Loans in an equal principal amount to such Cashless Settlement Term Loans and (iii) shall become a 2024 Refinancing Term Loan B Lender;

WHEREAS, each Existing Term Loan B Lender that executes a Lender Consent electing the "***Post-Closing Settlement Option***" (each such consenting Lender, a "***Cash Settlement Term Lender***" and, together with the Cashless Settlement Term Lenders, the "***Exchanging Term Lenders***") (i) consents to the terms of this Amendment and the Amended Credit Agreement, (ii) agrees to (x) have the entire aggregate principal amount of its Existing Term B Loans ("***Cash Settlement Term Loans***", and together with Cashless Settlement Term Loans, the "***Rolled Term B Loans***") prepaid by the Term Loan Borrower on the Eight Amendment Effective Date and (y) purchase, by assignment by way of a Master Assignment and Acceptance Agreement substantially in the form attached hereto as Annex A (a "***Master Assignment***"), 2024 Refinancing Term B Loans in an aggregate principal amount equal to such Cash Settlement Term Loans (or such lesser amount as allocated by the TLB Refinancing Arrangers) from Citi and (iii) shall become a 2024 Refinancing Term Loan B Lender;

WHEREAS, each Person that has agreed to become a Term Loan B Lender under the Amended Credit Agreement by providing new Term Loan B Commitments to provide 2024 Refinancing Term B Loans (collectively, the "***Additional 2024 Term Loan B Lenders***" and together with the Exchanging Term Lenders, the "***2024 Refinancing Term Loan B Lenders***") to the Term Loan Borrowers on the Eighth Amendment Effective Date (the "***Additional 2024 Term B Loans***") on the terms and conditions set forth in this Amendment and the Amended Credit Agreement in an amount set forth against its name on Schedule I hereto ("***Additional 2024 Term Loan B Commitment***") consents to terms of this Amendment;

WHEREAS, each Existing Term Loan B Lender that fails to execute and return a Term Loan B Lender Consent by the deadline as mentioned in the Memo (the "***Consent Deadline***") (each, a "***Non-Consenting Term Loan B Lender***") shall have the entire aggregate principal amount of its Existing Term B Loans prepaid by the Term Loan Borrower on the Eight Amendment Effective Date;

WHEREAS, in addition to the foregoing, the Revolver Borrowers have provided to the Revolver Administrative Agent, and this Amendment shall be deemed to constitute, a request to incur, refinance and replace the Existing Revolving Credit Commitments under the Existing Revolving Credit Facility with 2024 Refinancing Revolving Credit Commitments under the 2024 Refinancing Revolving Credit Facility on terms as set forth in this Amendment and the Amended Credit Agreement. The Revolver Borrowers have requested that such 2024 Refinancing Revolving Credit Commitments be provided by banks or other financial institutions that become Lenders or are Existing Revolving Credit Lenders under the Credit Agreement (each such Person committing to provide and providing any such 2024 Refinancing Revolving Credit Commitments on the Eighth Amendment Effective Date being referred to herein as an "***2024 Refinancing Revolving Credit Lenders***");

WHEREAS, each 2024 Refinancing Revolving Credit Lender who executes and delivers this Amendment agrees to provide 2024 Refinancing Revolving Credit Commitments and make Borrowings thereunder available to the Revolver Borrowers from time to time on and following

the Eighth Amendment Effective Date on the terms and conditions set forth in this Amendment and the Amended Credit Agreement in an amount set forth against its name on Schedule I hereto.

WHEREAS, all the Existing Revolving Credit Loans outstanding under the Existing Revolving Credit Commitments immediately prior to the Eighth Amendment Effective Date shall be repaid in full and all the Existing Revolving Credit Commitments shall be irrevocably terminated and shall be refinanced and replaced by the 2024 Refinancing Revolving Credit Commitments.

WHEREAS, On the Eighth Amendment Effective Date, all outstanding Letters of Credit issued under the Credit Agreement pursuant to the Existing Revolving Credit Commitments shall remain outstanding and shall, for all purposes of the Amended Credit Agreement, be automatically deemed issued under 2024 Refinancing Revolving Credit Commitments and 2024 Refinancing Revolving Credit Facility.

WHEREAS, each Loan Party party hereto (collectively, the "***Reaffirming Parties***", and each, a "***Reaffirming Party***") expects to realize substantial direct and indirect benefits as a result of this Amendment becoming effective and the consummation of the transactions contemplated hereby and agrees to reaffirm its obligations, guaranties and any security interests granted by it pursuant to the Credit Agreement, the Collateral Documents, and the other Loan Documents to which it is a party;

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Amendments to Credit Agreement.

(a) The Credit Agreement is, effective as of the Eighth Amendment Effective Date, and subject to the satisfaction of the conditions precedent set forth in SECTION 3 below, hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~**stricken text**~~) and insert the added text (indicated textually in the same manner as the following example: **added text**) as shown in Exhibit A hereto.

(b) Amendment to Schedule 2.1: Schedule 2.1 to the Credit Agreement is hereby amended and restated in the form attached as Schedule I hereto.

(c) For the avoidance of doubt, upon execution and effectiveness of the Resignation and Appointment Agreement (as defined below), all references in any Loan Document to Jefferies Finance LLC as Term Loan B Agent and/or as Collateral Agent, respectively, shall be deemed to refer to Citizens Bank, N.A., as Term Loan B Agent and/or as Collateral Agent, respectively.

SECTION 2. Facilities.

(A) 2024 Refinancing Term Loan B Facility

(a) Exchanging Term Lenders. Each Exchanging Term Lender has agreed to continue all (or such lesser amount as the TLB Refinancing Arrangers allocate in their discretion) of its Existing Term B Loans as Rolled Term B Loans.

(b) Additional 2024 Term Loan B Lenders. Each Additional 2024 Term Loan B Lender agrees to make Additional 2024 Term B Loans, in a single draw, on the Eighth Amendment Effective Date to the Term Loan Borrower, in an aggregate principal amount equal to such Additional 2024 Term Loan B Lender's Additional 2024 Term Loan B Commitment.

(c) For the avoidance of doubt, all interest accrued on the Existing Term Loans prior to the Eighth Amendment Effective Date shall be paid on the Eighth Amendment Effective Date (provided that, for the avoidance of doubt, interest shall not accrue on the Eighth Amendment Effective Date on the Existing Term Loans). Interest will accrue on the 2024 Refinancing Term B Loans from and after the Eighth Amendment Effective Date as provided in the Amended Credit Agreement. The initial Interest Period applicable to the 2024 Refinancing Term B Loans that are SOFR Loans shall be the period identified by the Borrower in the Borrowing Notice relating to the 2024 Refinancing Term Loans referenced in Section 3(b) of this Amendment

(d) The 2024 Refinancing Term Loan B Commitments of the 2024 Refinancing Term Loan B Lenders shall automatically terminate upon the funding of the 2024 Refinancing Term B Loans on the Eighth Amendment Effective Date.

(e) From and after the Eighth Amendment Effective Date, (i) each 2024 Refinancing Term Loan B Lender shall be a "Lender", a "Term Loan B Lender" and a "Term Lender" for all purposes under the Amended Credit Agreement and the other Loan Documents and perform all the obligations of, and have all the rights of, a Lender thereunder, (ii) each 2024 Refinancing Term Loan B Commitment shall be a "Term Loan B Commitment", a "Term Commitment" and a "Commitment" for all purposes under the Amended Credit Agreement and the other Loan Documents, (iii) the 2024 Refinancing Term Loan B Facility shall be a "Credit Facility", a "Term Loan B Facility" and a "Term Facility" for all purposes under the Amended Credit Agreement and the other Loan Documents and (iv) the 2024 Refinancing Term B Loans shall each be a "Term B Loan", a "Loan" and a "Term Loan" for all purposes under the Amended Credit Agreement and the other Loan Documents. The other terms of the 2024 Term Loans made pursuant to this Amendment shall be those set forth in the Amended Credit Agreement.

(B) 2024 Refinancing Revolving Credit Facility

(a) Each 2024 Refinancing Revolving Credit Lender who executes and delivers this Amendment agrees to provide 2024 Refinancing Revolving Credit Commitments and make Borrowings thereunder available to the Revolver Borrowers from time to time on and following the Eighth Amendment Effective Date on the terms and conditions set forth in this Amendment and the Amended Credit Agreement in an amount set forth against its name on Schedule I hereto.

(b) Pursuant to Section 2.10 of the Credit Agreement, the Revolver Borrowers have elected to terminate the Existing Revolving Credit Commitments of the Existing Revolving Credit Lenders. This Amendment constitutes the notice required pursuant to Section 2.10 of the Credit Agreement. On the Eighth Amendment Effective Date, all Existing Revolving Credit

Commitments shall terminate in full and each Existing Revolving Credit Loan shall be repaid in full, together with all accrued and unpaid interest on, and all other amounts owing in respect of such Existing Revolving Credit Loans.

(c) On the Eighth Amendment Effective Date, (1) each Letter of Credit outstanding under the Existing Credit Agreement immediately prior to giving effect to this Agreement (each, an "***Outstanding Letter of Credit***") will continue to remain outstanding and shall thereafter be deemed to be a Letter of Credit issued under the Amended Credit Agreement on the Eighth Amendment Effective Date for all purposes under the Amended Credit Agreement and the other Loan Documents and (2) the Issuing Bank of each Outstanding Letter of Credit shall be deemed to have sold to each 2024 Refinancing Revolving Credit Lender, and each 2024 Refinancing Revolving Credit Lender shall be deemed to have purchased from such Issuing Bank, without further action by any party hereto, an undivided interest and participation, pro rata (based on the percentage of the aggregate 2024 Refinancing Revolving Credit Commitments represented by such 2024 Refinancing Revolving Credit Lender's 2024 Refinancing Revolving Credit Commitment), in such Outstanding Letter of Credit.

(d) On and after the Eighth Amendment Effective Date, (i) each 2024 Refinancing Revolving Credit Lender shall be a "Lender" and a "Revolving Credit Lender" for all purposes under the Amended Credit Agreement and the other Loan Documents and perform all the obligations of, and have all the rights of, a Lender thereunder, (ii) each 2024 Refinancing Revolving Credit Commitment shall be a "Revolving Credit Commitment" and a "Commitment" for all purposes under the Amended Credit Agreement and the other Loan Documents, (iii) each 2024 Refinancing Revolving Credit Loan shall be a "Loan" and a "Revolving Loan" for all purposes under the Amended Credit Agreement and the other Loan Documents, and (iv) the 2024 Refinancing Revolving Credit Facility shall be a "Credit Facility" and a "Revolving Credit Facility" for all purposes under the Amended Credit Agreement and the other Loan Documents.

(C) The parties hereto agree that this Amendment constitutes the notice of the prepayment, in full, of the Existing Term Loans and the Existing Revolving Credit Loans and the requirement set forth in Section 2.12 of the Credit Agreement is deemed satisfied hereby.

SECTION 3. Conditions of Effectiveness. The effectiveness of this Amendment (including the amendments contained in SECTION 1 and agreements contained in SECTION 2) are subject to the satisfaction (or written waiver) of the following conditions (the date of satisfaction of such conditions being referred to herein as the "***Eighth Amendment Effective Date***"):

(a) This Amendment shall have been duly executed by the Borrowers, the Subsidiary Guarantors, each 2024 Refinancing Term Loan B Lender and each 2024 Refinancing Revolving Credit Lender, each Issuing Bank, the Term Loan B Agent, the Revolver Administrative Agent and the Collateral Agent (which may include a copy transmitted by facsimile or other electronic method), and delivered to the Administrative Agents;

(b) A Borrowing Request in accordance with Section 2.2 of the Credit Agreement;

(c) The Administrative Agents shall have received favorable legal opinions of (A) Gibson, Dunn & Crutcher LLP, special counsel to the Loan Parties, (B) Snell & Wilmer, L.L.P., Nevada counsel to the Loan Parties, (C) Maples and Calder (Cayman) LLP, Cayman Islands counsel to the Loan Parties, (D) Latham & Watkins (London) LLP, English law counsel for the Administrative Agents, (E) Walder Wyss AG, Swiss counsel to the Loan Parties with respect to capacity of each Subsidiary Guarantor incorporated in Switzerland to enter into the Loan Documents to which it is a party, (F) Niederer Kraft Frey AG, Swiss counsel to the Collateral Agent regarding the validity of the confirmation of the Swiss first-ranking quota pledge agreements granted over the quotas of the Subsidiary Guarantors incorporated in Switzerland and (G) DLA Piper Luxembourg S.à r.l., Luxembourg counsel to the Loan Parties with respect to the capacity of the Luxembourg Loan Parties to enter into the Loan Documents and subsistence of security interest, in each case in form and substance reasonably satisfactory to the Administrative Agents;

(d) The Administrative Agents shall have received a certificate signed by a Responsible Officer of the Borrowers as to the matters set forth in paragraphs (g) and (h) of this SECTION 3;

(e) The Administrative Agents shall have received (I) a certificate dated as of the Eighth Amendment Effective Date of the corporate secretary or an assistant or associate corporate secretary or director (or such other officer reasonably acceptable to the Administrative Agents) of each of the Loan Parties, in form and substance reasonably satisfactory to the Administrative Agents, certifying (i) that attached thereto is a true and complete and up to date copy of the articles or certificate of incorporation, memorandum and articles of association or other comparable organizational documents including any certificate on change of name and all amendments thereto of such Loan Party certified (other than in the case of any Loan Party that is a Cayman Islands exempted company or any Loan Parties incorporated in England and Wales) as of a recent date by the secretary of state (or comparable Governmental Authority) of its jurisdiction of organization (where applicable), and that the same has not been amended since the date of such certification, (ii) if applicable, that attached thereto is a true and complete copy of the bylaws or comparable governing documents of such Loan Party, as then in effect and as in effect at all times without amendment of supersession from the date on which the resolutions referred to in clause (iii) below were adopted to and including the date of such certificate, (iii) that attached thereto is a true and complete copy of resolutions adopted by the board of directors or managers or other comparable governing body or bodies of such Loan Party (and, if applicable all the holders of the issued shares of such Loan Party), (i) authorizing the execution, delivery and performance of this Amendment and any related Loan Documents to which it is a party, (ii) approving the terms of, and the transactions contemplated by, this Amendment any related Loan Documents, and the continuing security interest, or granting of security interest, over Collateral pursuant to the relevant Collateral Documents; (iii) authorizing a specified person or persons to execute this Amendment, any other Loan Document and related documents on its behalf; and (iv) authorizing a specified person or persons, on its behalf, to sign and/or dispatch all documents and notices (if relevant) to be signed and/or dispatched by it under or in connection with this Amendment, any other Loan Document and related documents, which are in full force and effect without amendment or supersession as of the date of the certificate, (iv) as to the incumbency and genuineness of the signature of each officer, director, manager or other comparable authorized manager or attorney of such Loan Party, executing this Amendment or any of such other Loan Documents, and attaching all such copies of the documents described above together with, in the case of the Loan Parties incorporated in the

Cayman Islands and HBL Ltd., copies of their internal registers of directors and officers, registers of members (except the register of members of the Parent) and registers of mortgages and charges (except such register of HBL Ltd.), (v) in case of any Loan Party formed, organized or incorporated under the laws of Switzerland, a copy of the minutes of the quotaholder resolutions of each of the such Loan Party duly adopted by the relevant sole quotaholder of such such Loan Party approving the terms of, and the transactions contemplated by, and authorizing the execution, delivery and performance of the Amendment, any Loan Documents and related documents to which it is a party, (vi) in case of any Loan Party formed, organized or incorporated under the laws of Switzerland, a copy of a certified up-to-date excerpt from the commercial register of each such Loan Party and (vii) in case of any Loan Party incorporated under the laws of England and Wales, (A) an up-to-date copy of the PSC Register (within the meaning of section 790C(1) of the Companies Act 2006) and (B) that the borrowing, guaranteeing or security, as appropriate, of the Commitments will not cause any borrowing, guarantee, security or other similar limit binding on it to be exceeded, and (II) in respect of (i) any Luxembourg Loan Party, (ii) WHBL Luxembourg S.à r.l., (iii) HLF Luxembourg Distribution S.à r.l. and (iv) Herbalife Africa (together the "**Luxembourg Entities**" and each a "**Luxembourg Entity**"), a manager's certificate dated as of the Eighth Amendment Effective Date signed by a manager of the relevant Luxembourg Entity, certifying the following items: (A) an up-to-date copy of the articles of association of the relevant Luxembourg Entity; (B) an electronic true and complete certified excerpt of the Luxembourg Companies Register pertaining to the relevant Luxembourg Entity dated as of the date of this Amendment; (C) an electronic true and complete certified certificate of non-registration of judicial decisions or administrative dissolution without liquidation *(certificat de non-inscription d'une décision judiciaire ou de dissolution administrative sans liquidation*) dated as of the date of this Amendment issued by Luxembourg Insolvency Register (*Registre de l'insolvabilité, Reginsol*) held and maintained by the Luxembourg Companies Register and reflecting the situation no more than one Business Day prior to the date of this Amendment; (D) a true, complete and up-to-date board resolutions approving the entry by the relevant Luxembourg Loan Party into, among others, the Loan Documents; (E) the relevant Luxembourg Entity is not subject to nor, as applicable, does it meet or threaten to meet the criteria of bankruptcy (*faillite*), voluntary or judicial liquidation (*liquidation volontaire ou judiciaire*), reprieve from payment (*sursis de paiement*), general settlement with creditors, administrative dissolution without liquidation (*dissolution administrative sans liquidation*), judicial reorganisation by mutual agreement *(sursis en vue de la conclusion d'un accord amiable extra-judiciaire),* judicial reorganisation by collective agreement *(réorganisation judiciaire par accord collectif),* judicial reorganisation by transfer of assets or activities *(réorganisation judiciaire par transfert sous autorité de justice)* or similar laws affecting the rights of creditors generally and no application has been made or is to be made by its manager or, as far as it is aware, by any other person for the appointment of a *juge-commissaire*, *liquidateur*, *curateur* or similar officer pursuant to any voluntary or judicial insolvency, winding-up, liquidation or similar proceedings; (F) a true and complete specimen of signatures for each of the managers or authorized signatories having executed for and on behalf of the relevant Luxembourg Loan Party the Loan Documents;

(f) The Administrative Agents shall have received a certificate as of a recent date of the good standing of each of the Loan Parties (other than the Luxembourg Loan Parties or any Loan Parties incorporated in England and Wales or any Loan Parties incorporated in Switzerland) under the laws of its jurisdiction of organization, from the secretary of state (or comparable Governmental Authority) of such jurisdiction as well as corresponding bring-down good standing

certificates dated as of the Eighth Amendment Effective Date, *save that*, no such bring-down good standing certificate is required for any Loan Party that is a Cayman Islands exempted company where the above recent date of the certificate of good standing initially provided is no earlier than 10 Business Days prior to the Eighth Amendment Effective Date;

(g) No Default or Event of Default has occurred and is continuing both before and immediately after giving effect to the transactions contemplated hereby;

(h) The representations and warranties of each Loan Party set forth inSECTION 5(b) of this Amendment are true and correct and the representations and warranties of each Loan Party set forth in SECTIONS 5(a) and (c) of this Amendment are true and correct in all material respects on and as of the Eighth Amendment Effective Date (immediately after giving effect to this Amendment) as if made on as of such date, except in the case of any representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date; provided, that, in each case such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified by materiality or "Material Adverse Effect";

(i) The Administrative Agents shall have received a solvency certificate in the form of Exhibit J of the Credit Agreement from a Responsible Officer of the Parent with respect to the solvency of the Parent and its Subsidiaries, on a consolidated basis, after giving effect to the Eighth Amendment;

(j) Know Your Customer and Other Required Information.

(i) The Term Loan B Agent shall have received, no later than one (1) Business Day prior to the Eighth Amendment Effective Date, all documentation and other information about the Loan Parties as has been reasonably requested in writing at least three (3) Business Days prior to the Eighth Amendment Effective Date by the Term Loan B Agent with respect to applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act;

(ii) At least three (3) Business Days prior to the Eighth Amendment Effective Date, any Borrower that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation shall deliver a Beneficial Ownership Certification in relation to such Borrower to any Lender that requests such Beneficial Ownership Certification in writing at least three (3) Business Days prior to the Eighth Amendment Effective Date;

(k) A written notice of prepayment in respect of the Existing Term Loans and the Existing Revolving Credit Loans in accordance with Section 2.12 of the Credit Agreement;

(l) Evidence that the refinancing of all Existing Term Loans (including payment of all accrued but unpaid interest on such Existing Term Loans) shall have been consummated or, substantially concurrently with the incurrence (or continuation) of the 2024 Refinancing Term B Loans, shall be consummated;

(m) All fees and expenses required to be paid hereunder or pursuant to the Credit Agreement, (including all fees and expenses as separately agreed in writing among the Borrowers

and the Refinancing Arrangers) shall have been paid in full in cash or will be paid in full in cash on the Eighth Amendment Effective Date, including, without limitation, all reasonable and documented out-of-pocket expenses (including, for the avoidance of doubt, the reasonable and documented fees and expenses of Latham & Watkins LLP and each other counsel to the Refinancing Arrangers) incurred by the Repricing Arranger, the Term Loan B Agent and their respective Affiliates in connection with the execution and delivery of this Amendment;

(n) The Borrower shall have executed and delivered its consent to the Master Assignment as contemplated under this Amendment;

(o) The Borrower shall have, substantially concurrently with the effectiveness of this Amendment, paid to all Non-Consenting Term Loan B Lenders all interest, indemnities, fees, cost reimbursements and other Obligations (other than principal and all other amounts paid to such Non-Consenting Term Loan B Lender under SECTION 2 above), if any, then due and owing to such Non-Consenting Term Loan B Lenders under the Credit Agreement and the other Loan Documents (immediately prior to the effectiveness of this Amendment);

(p) The Parent and each Subsidiary Guarantor which is a Cayman Islands exempted company and a mortgagor under any existing Cayman Share Mortgage (collectively, the "**Cayman Mortgagors**") shall have executed and delivered (in a form and substance reasonably satisfactory to the Collateral Agent) an omnibus deed of amendment and confirmation in relation to the existing Cayman Security Documents (the "**Cayman Confirmation Agreement**");

(q) (i) A Swiss law governed security confirmation agreement relating to a first-ranking quota pledge agreement originally dated 6 March 2024, and further released and immediately after simultaneously retaken on the Eighth Amendment Effective Date, between Herbalife (UK) Limited, as pledgor and Jefferies Finance LLC as Collateral Agent and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties thereunder as pledgees, Citizens Bank, N.A. as successor Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties thereunder as pledgees, represented for all purposes by the Collateral Agent as direct representative (*direkter Stellvertreter*) and the successor Collateral Agent as direct representative (*direkter Stellvertreter*) as of the relevant resignation and appointment effective date, regarding a first-ranking pledge of all quotas in HBL Swiss Holdings GmbH; and (ii) Swiss law governed security confirmation agreement relating to a first-ranking quota pledge agreement dated 6 March 2024 between Herbalife International Luxembourg S.àR.L., as pledgor and Jefferies Finance LLC as Collateral Agent and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties thereunder as pledgees, Citizens Bank, N.A. as successor Collateral Agent, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties thereunder as pledgees, represented for all purposes by the Collateral Agent as direct representative (*direkter Stellvertreter*) and the successor Collateral Agent as direct representative (*direkter Stellvertreter*) as of the relevant resignation and appointment effective date, and HBL Swiss Holdings GmbH as pledgor in case of the Restructuring (as defined thereunder), regarding a first-ranking pledge of all quotas in HBL Swiss Services GmbH (foregoing (i) and (ii) collectively, the "Swiss Confirmation Agreements");

(r) WH Intermediate Holdings Ltd., HBL Holdings Limited and each Loan Party incorporated in England and Wales shall have executed and delivered a security confirmation deed relating to the UK Collateral Documents (the "UK Confirmation Deed");

(s) The Collateral Agent shall have received (i) a completed flood hazard determination from a third party vendor; (ii) if such real property is located in a "special flood hazard area," (x) a notification to the applicable Loan Parties of that fact and (if applicable) notification to the applicable Loan Parties that flood insurance coverage is not available and (y) evidence of the receipt by the applicable Loan Parties of such notice; (c) if required by Flood Laws, evidence of required flood insurance and (d) any other customary documentation that may be reasonably requested by the Collateral Agent; and

(t) The Collateral Agent shall have received the results of a recent lien, tax lien, judgment and litigation search in each of the jurisdictions or offices (including, without limitation, in the United States Patent and Trademark Office and the United States Copyright Office) in which UCC financing statement or other filings or recordations should be made to evidence or perfect security interests in all assets of the US Loan Parties (or would have been made at any time during the five years immediately preceding the Eighth Amendment Effective Date to evidence or perfect Liens on any assets of the US Loan Parties), and such search shall reveal no Liens or judgments on any of the assets of the US Loan Parties, except for Permitted Liens or Liens and judgments to be terminated on the Eighth Amendment Effective Date pursuant to documentation satisfactory to the Collateral Agent.

SECTION 4. Post-Closing Matters. (A) The Borrowers shall, and shall cause each Guarantor to, within 90 days after the Eighth Amendment Effective Date (or such longer period as the Collateral Agent may determine in its reasonable discretion) (and which requirements may be waived by the Collateral Agent in its reasonable discretion):

(a) execute, deliver and file amendments to the Mortgages existing prior to the Eighth Amendment Effective Date in a form acceptable to the Collateral Agent, together with such title endorsements as are reasonably required to give effect thereto in a form acceptable to the Collateral Agent, together with (x) such owner's title affidavits as may be reasonably required by the title insurer in substantially the form previously accepted by the title insurer with respect to such Mortgages, including therein any so-called "no-change" survey affidavit and (y) any documents required in connection with the recording of such mortgage amendments and issuance of such endorsements;

(b) to the extent reasonably requested by the Collateral Agent, deliver to the Collateral Agent legal opinions relating to the amendments to the Mortgages described above, which opinions shall be in form and substance, and from counsel, reasonably satisfactory to the Collateral Agent; and

(c) The Borrowers shall and shall cause each Guarantor to within 30 days after the Eighth Amendment Effective Date (or such longer period as the Collateral Agent may determine in its reasonable discretion) execute and deliver to the Collateral Agent supplements to any US IP Security Agreement, or new US IP Security Agreements (in the forms attached to the Security Agreement) as necessary, in each case as required by the Credit Agreement and the other Loan

Documents. The Collateral Agent is hereby authorized to file such supplements or US IP Security Agreements with the United States Patent and Trademark Office or United States Copyright Office, as applicable.

(d) Concurrently with the effectiveness of the Resignation and Appointment Agreement, the Parent and each other Cayman Mortgagor shall have executed and delivered (in each case in form and substance reasonably satisfactory to the Collateral Agent) (i) an omnibus equitable share mortgage over the shares secured by the existing Cayman Security Documents (and shall have delivered to the Collateral Agent (or any successor Collateral Agent) the ancillary documents required to be delivered pursuant to such omnibus supplementary equitable share mortgage on the date it is entered into), and (ii) an omnibus deed of assignment, assumption and confirmation in respect of, inter alia, the existing Cayman Security Documents;

(e) The Parent shall and each Subsidiary Guarantor which is a Cayman Islands exempted company to deliver to the Collateral Agent (or any successor Collateral Agent) within three Business Days after the Eighth Amendment Effective Date (or such longer period as the Collateral Agent (or any successor Collateral Agent) may determine in its reasonable discretion) copies of (i) its internal register of mortgages and charges (other than such register of HV Holdings Ltd.) and (ii) the register of members of each such Subsidiary Guarantor and HBL Ltd., in each case updated to reflect the documents referred to in this Section 4(e) and any other Collateral Document which is entered into by it prior to such date.

SECTION 5. Representations and Warranties. To induce the other parties hereto to enter into this Amendment, each Loan Party represents and warrants to each of the Lenders party hereto and the Agents that, as of the Eighth Amendment Effective Date:

(a) This Amendment has been duly authorized, executed and delivered by each Loan Party and constitutes, and the Credit Agreement, as amended by this Amendment constitutes, its legal, valid and binding obligation, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, by general equitable principles or by principles of good faith and fair dealing;

(b) The representations and warranties of each Loan Party set forth inSection 3 of the Credit Agreement (as amended by this Amendment) and the other Loan Documents are true and correct in all material respects on and as of the Eighth Amendment Effective Date (immediately after giving effect to this Amendment) as if made on as of such date, except in the case of any representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date; provided, that, in each case such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified by materiality or "Material Adverse Effect"; provided, that the representations and warranties set forth in Section 3.19 of the Credit Agreement are qualified by (i) the information disclosed under the heading "Other Matters" in note 5 (Contingencies) to the condensed consolidated financial statements of Parent and its Subsidiaries in the 10-K for the year ended December 31, 2023 and (ii) information publicly available as of the Eighth Amendment Effective Date, including as disseminated by Reuters or

other news sources, in respect of charges against former Herbalife officers Yanliang Li, also known as Jerry Li, and Hongwei Yang, also known as Mary Yang for violation of the FCPA; and

(c) After giving effect to this Amendment and the transactions contemplated hereby, no Default or Event of Default has occurred and is continuing.

SECTION 6. Borrower's Consent. For purposes of Section 9.4 of the Credit Agreement (and to the extent such consent is required), each Borrower hereby consents to the Master Assignment with respect to (a) the purchase by each Cash Settlement Term Lender or any of its respective Affiliates and Approved Funds (in each case otherwise being an Eligible Assignee) of the 2024 Refinancing Term B Loans in an aggregate principal amount equal to the Cash Settlement Term Loans (or such lesser amount as allocated by the TLB Refinancing Arrangers) from Citi and becoming a 2024 Refinancing Term Loan B Lender (b) the purchase by each assignee that is previously identified by Citi to the Borrower as the Additional 2024 Term Loan B Lender of the Additional 2024 Term B Loans in an aggregate principal amount equal to such Additional 2024 Term Loan B Lender's Additional 2024 Term Loan B Commitment from Citi and becoming a 2024 Refinancing Term Loan B Lender, in each case, in connection with the syndication of the 2024 Refinancing Term B Loans.

SECTION 7. Effects on Loan Documents. Except as specifically amended herein or contemplated hereby, all Loan Documents shall continue to be in full force and effect and are hereby in all respects ratified and confirmed. The execution, delivery and effectiveness of this Amendment shall not operate as a waiver, release or discharge of any right, power or remedy of any Lender or the Agents under any of the Loan Documents, nor constitute a waiver, release or discharge of any provision of the Loan Documents or in any way limit, impair or otherwise affect the rights and remedies of the Lenders or the Agents under the Loan Documents. Each Borrower and each of the Subsidiary Guarantors acknowledges and agrees that, on and after the Eighth Amendment Effective Date, this Amendment and each of the other Loan Documents to be executed and delivered by the Borrower in connection herewith shall constitute a Loan Document for all purposes of the Amended Credit Agreement. On and after the Eighth Amendment Effective Date, each reference in the Amended Credit Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to "Credit Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement as amended by this Amendment, and this Amendment and the Credit Agreement as amended by this Amendment shall be read together and construed as a single instrument. Nothing herein shall be deemed to entitle the Borrowers nor the Subsidiary Guarantors to a further consent to, or a further waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement as amended by this Amendment or any other Loan Document in similar or different circumstances.

SECTION 8. Indemnification. Each Borrower hereby confirms that the indemnification provisions set forth in Section 9.3 of the Credit Agreement as amended by this Amendment shall apply to this Amendment and the transactions contemplated hereby.

SECTION 9. Refinancing Arrangers. The Borrowers and the Lenders party hereto agree (a) that the Refinancing Arrangers, acting in such capacity with respect to this Amendment,

shall be entitled to the privileges, indemnification, immunities and other benefits afforded to the Arrangers under the Amended Credit Agreement and (b) except as otherwise agreed to in writing by the Borrowers and the Refinancing Arranger, the Refinancing Arrangers shall have no duties, responsibilities or liabilities with respect to this Amendment, the Amended Credit Agreement or any other Loan Document.

SECTION 10. Amendments; Execution in Counterparts; Severability.

(a) This Amendment may not be amended nor may any provision hereof be waived except pursuant to a writing signed by each Borrower, each of the Subsidiary Guarantors, the Lenders party hereto and the Agents; and

(b) To the extent any provision of this Amendment is prohibited by or invalid under the applicable law of any jurisdiction, such provision shall be ineffective only to the extent of such prohibition or invalidity and only in such jurisdiction, without prohibiting or invalidating such provision in any other jurisdiction or the remaining provisions of this Amendment in any jurisdiction.

SECTION 11. Reaffirmation. Each of the Reaffirming Parties, as party to the Credit Agreement and certain of the Collateral Documents and the other Loan Documents, in each case as amended, supplemented or otherwise modified from time to time, hereby (i) acknowledges and agrees that all of its obligations under the Credit Agreement, the Collateral Documents and the other Loan Documents to which it is a party are reaffirmed and remain in full force and effect on a continuous basis, (ii) reaffirms (A) each Lien granted by it to the Administrative Agents or the Collateral Agent for the benefit of the Secured Parties and (B) any guaranties made by it pursuant to the Credit Agreement, (iii) acknowledges and agrees that the grants of security interests by it contained in the Collateral Documents shall remain in full force and effect after giving effect to the Amendment and that such security interests secure, and shall continue to secure following the Eighth Amendment Effective Date, the Obligations as described in the following clause (iv) and (iv) acknowledges and agrees that the Obligations include, among other things and without limitation, the prompt and complete payment and performance by the Borrower when due and payable (whether at the stated maturity, by acceleration or otherwise) of principal and interest on, and premium (if any) on, the Loans under the Amended Credit Agreement, including the 2024 Refinancing Term B Loans and the 2024 Refinancing Revolving Credit Loans. Nothing contained in this Amendment shall be construed as substitution or novation of the obligations outstanding under the Credit Agreement or the other Loan Documents, which shall remain in full force and effect, except to any extent modified hereby.

SECTION 12. Agents.

(a) Each party, by signing this Amendment, irrevocably and unconditionally: (i) approves the resignation of Jefferies as the Term Loan B Agent and the Collateral Agent under the Credit Agreement and the other Loan Documents, (ii) appoints Citizens Bank, N.A. as the Term Loan B Agent and as the Collateral Agent, upon execution and effectiveness of and on the terms and conditions set forth in the Resignation and Appointment Agreement, which shall occur substantially concurrently with, but promptly after, the other transactions contemplated under this Amendment, (iii) authorizes and directs Jefferies, Citizens Bank, N.A. and the Loan Parties to

enter into the Resignation and Appointment Agreement and to make any filings and enter into any documentation, amendments, supplements or other modifications to the existing Loan Documents with respect to the Resignation and Appointment Agreement deemed reasonably necessary or desirable by Jefferies and/or Citizens Bank, N.A. and (iv) waives: (A) any notice requirements as may be applicable under Section 8.9 (Successor Agent) of the Credit Agreement and (B) the requirement, pursuant to Section 8.9 (Successor Agent) of the Credit Agreement, that in the event Jefferies resigns as the Term Loan B Agent and as the Collateral Agent, the Required Lenders and the Required Term Lenders shall appoint from among the Lenders a successor agents for the Lenders, which successor agents shall be subject to written approval by the Borrowers.

For the purposes of this Amendment, "Resignation and Appointment Agreement" means the resignation and appointment agreement to be entered into on or around the date of this Amendment among Jefferies Finance LLC, as resigning Term Loan B Agent and as resigning Collateral Agent, respectively, Citizens Bank, N.A., as successor Term Loan B Agent and successor Collateral Agent, respectively, each of the Borrowers and each of the Subsidiary Guarantors.

(b) Each Revolver Borrower acknowledges and agrees that Rabobank, in its capacity as Revolver Administrative Agent under the Credit Agreement, will serve as Revolver Administrative Agent under this Amendment and under the Amended Credit Agreement.

(c) By their execution hereof, the Required Lenders hereby authorizes and direct Jefferies, in its capacity as the Term Loan B Agent and the Collateral Agent, as applicable, to execute and deliver this Amendment, Senior Pari Passu Intercreditor Agreement, the Cayman Confirmation Agreement, the Swiss Confirmation Agreements, the UK Confirmation Deed and any other document required in connection with this Amendment;

(d) Jefferies hereby acknowledges and accepts that certain Loan Parties will enter into the following documents and provides its consent in respect thereto (including, where applicable, to the creation of any second ranking pledge (gage de second rang) thereunder):

i. Senior Secured Notes Indenture; and

ii. new Luxembourg law governed or Swiss law governed security documents (second ranking) related to the Note Offering.

SECTION 13. Governing Law; Waiver of Jury Trial; Jurisdiction. This Amendment shall be construed in accordance with and governed by the law of the State of New York (without regard to the conflicts of law provisions thereof). EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ITS RESPECTIVE RIGHTS TO TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) ARISING OUT OF OR IN CONNECTION WITH THIS AMENDMENT, THE CREDIT AGREEMENT AS AMENDED BY THIS AMENDMENT OR ANY OTHER LOAN DOCUMENT. The provisions of Section 9.9 and Section 9.10 of the Credit Agreement as amended by this Amendment are incorporated herein by reference,*mutatis mutandis*.

SECTION 14. Headings. Section headings in this Amendment are included herein for convenience of reference only, are not part of this Amendment and are not to affect the construction of, or to be taken into consideration in interpreting, this Amendment.

SECTION 15. No Novation. By its execution of this Amendment, each of the parties hereto acknowledges and agrees that the terms of this Amendment do not constitute a novation, but, rather, a supplement of the terms of the pre-existing indebtedness and related agreements, as evidenced by the Credit Agreement.

SECTION 16. Counterparts; Electronic Signatures. This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Signatures delivered by facsimile or PDF or other electronic means shall have the same force and effect as manual signatures delivered in person. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other state laws based on the Uniform Electronic Transactions Act, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective proper and duly authorized officers as of the day and year first above written.

BORROWERS:

HLF FINANCING SaRL, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Manager

HERBALIFE LTD.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE INTERNATIONAL LUXEMBOURG S.À R.L., a Luxembourg private limited liability company (*société à responsabilité limitée*), existing and organized under the laws of Luxembourg, having its registered office at 16, avenue de la Gare, L-1610 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*) under number B 88006

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

HBL IHB OPERATIONS S.À R.L. aprivate limited liability company *(société à responsabilité limitée)* having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 257956

By: /s/ David Tademaru
Name: David Tademaru
Title: Class A Manager and authorized signatory

HERBALIFE INTERNATIONAL, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Vice President and Treasurer

SUBSIDIARY GUARANTORS:

HERBALIFE INTERNATIONAL OF AMERICA, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Vice President and Treasurer

WH CAPITAL, LLC
By: HLF FINANCING SaRL, LLC, its sole member

By: /s/ David Tademaru
Name: David Tademaru
Title: Manager

HERBALIFE INTERNATIONAL OF EUROPE, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE TAIWAN, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE INTERNATIONAL DO BRASIL, LTDA.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HBL US HOLDINGS 1, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HBL US HOLDINGS 2, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer and Secretary

HBL US HOLDINGS 3, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE CENTRAL AMERICA LLC

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

HERBALIFE KOREA CO., LTD.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE VENEZUELA HOLDINGS, LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE MANUFACTURING LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

WH LUXEMBOURG INTERMEDIATE HOLDINGS S.À R.L. LLC

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE INTERNATIONAL (THAILAND), LTD.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HERBALIFE VH INTERMEDIATE INTERNATIONAL, LLC

By: VHSA, LLC, its sole member
By: HERBALIFE INTERNATIONAL, INC., its sole manger

By: /s/ David Tademaru
Name: David Tademaru
Title: Vice President and Treasurer

HERBALIFE VH INTERNATIONAL LLC

By: HERBALIFE VH INTERMEDIATE INTERNATIONAL, LLC, its sole member

By: VHSA, LLC, its sole member
By: HERBALIFE INTERNATIONAL, INC., its sole member

By: /s/ David Tademaru
Name: David Tademaru
Title: Vice President and Treasurer

HBL LUXEMBOURG HOLDINGS S.À R.L., aprivate limited liability company *(société à responsabilité limitée)* having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 143.579

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

WH LUXEMBOURG HOLDINGS S.À R.L., aprivate limited liability company *(société à responsabilité limitée)* having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand

Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 88.007

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

HERBALIFE LUXEMBOURG DISTRIBUTION S.À R.L., a private limited liability company *(société à responsabilité limitée)* having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number 111594

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Manager and authorized signatory

HV HOLDINGS LTD.

By: /s/ Alaaeddine Sahibi
Name: Alaaeddine Sahibi
Title: Director

WH INTERMEDIATE HOLDINGS LTD.

By: /s/ Alaaeddine Sahibi
Name: Alaaeddine Sahibi
Title: Director

HBL HOLDINGS LTD.

By: /s/ Alaaeddine Sahibi
Name: Alaaeddine Sahibi
Title: Director

HBL LUXEMBOURG SERVICES S.À R.L., aprivate limited liability company *(société à responsabilité limitée)* having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the

Luxembourg Register of Commerce and Companies under number B 235926

By: /s/ Hélène Dekhar
Name: Hélène Dekhar
Title: Class A Manager and authorized signatory

HLF FINANCING, INC.

By: /s/ David Tademaru
Name: David Tademaru
Title: Treasurer

HBL SWISS HOLDINGS GMBH

By: /s/ Nicolas Hasenöhrl
Name: Nicolas Hasenöhrl
Title: Managing Officer

HBL SWISS SERVICES GMBH

By: /s/ Nicolas Hasenöhrl
Name: Nicolas Hasenöhrl
Title: Managing Officer

HERBALIFE (U.K.) Limited

By: /s/ Paul Kambanaros
Name: Paul Kambanaros
Title: Director

HBL UK 1 LIMITED

By: /s/ Paul Kambanaros
Name: Paul Kambanaros
Title: Director

HBL UK 2 LIMITED

By: /s/ Paul Kambanaros
Name: Paul Kambanaros

Title: Director

HBL UK 3 LIMITED

By: /s/ Paul Kambanaros
Name: Paul Kambanaros
Title: Director

[Signature Page to Eighth Amendment]

JEFFERIES FINANCE LLC, as Term Loan B Agent and Collateral Agent

By: /s/ Peter Cucchiara
Name: Peter Cucchiara
Title: Managing Director

COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH , as Revolver Administrative Agent

By: /s/ Eric Rogowski
Name: Eric Rogowski
Title: Managing Director

By: /s/ Anthony Fidanza
Name: Anthony Fidanza
Title: Managing Director

CITIBANK N.A., as 2024 Refinancing Revolving Credit Lender

By: /s/ Michael Tortora
Name: Michael Tortora
Title: Managing Director and Vice President

[Signature Page to Eighth Amendment]

Schedule I
Lenders

Schedule 2.01

Part A:
2024 Refinancing Term Loan B Lenders

Exchanging Term Lenders

[On file with the Term Loan B Agent.]

Additional Term Lenders

ADDITIONAL 2024 TERM LOAN B LENDER		ADDITIONAL 2024 TERM LOAN B COMMITMENT
Citibank, N.A.	$	337,580,325.37
TOTAL	$	337,580,325.37

Part B:
2024 Refinancing Revolving Credit Lenders

2024 REFINANCING REVOLVING CREDIT LENDERS		2024 REFINANCING REVOLVING CREDIT COMMITMENTS (USD)
Coöperatieve Rabobank U.A., New York Branch	$	75,000,000.00
Citibank, N.A.	$	67,000,000.00
Bank of America, N.A.	$	62,500,000.00
Citizens Bank, N.A.	$	62,500,000.00
Mizuho Bank, Ltd.	$	62,500,000.00
Standard Chartered Bank	$	45,500,000.00
Comerica Bank	$	25,000,000.00
TOTAL	**$**	**400,000,000.00**

ANNEX A

FORM OF MASTER ASSIGNMENT AND ACCEPTANCE AGREEMENT
FOR HERBALIFE NUTRITION LTD. CREDIT AGREEMENT

This Master Assignment and Acceptance Agreement (the "***Master Assignment***") is dated as of the Effective Date set forth below and is entered into between the Assignor named below (the "***Assignor***") and the Assignee named below (the "***Assignee***"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended by the First Amendment to Credit Agreement, dated as of December 12, 2019, the Second Amendment to Credit Agreement, dated as of March 19, 2020, the Third Amendment to Credit Agreement, dated as of February 10, 2021, the Fourth Amendment to Credit Agreement, dated as of July 30, 2021, the Fifth Amendment to Credit Agreement, dated as of April 3, 2023, the Sixth Amendment to Credit Agreement, dated as of April 28, 2023, the Seventh Amendment to Credit Agreement, dated as of June 29, 2023, the Eighth Amendment to Credit Agreement, dated as of April 12, 2024 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***Credit Agreement***"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Master Assignment as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Term Loan B Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including any letters of credit, and guarantees included in such facilities) and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity, related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by the Assignor to the Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as the "***Assigned Interest***"). Each such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Master Assignment, without representation or warranty by the Assignor.

By purchasing the Assigned Interest, the Assignee agrees that, for purposes of that certain Eighth Amendment to Credit Agreement dated as of April 12, 2024 (the "***Eighth Amendment***"), by and among the Borrowers, the Subsidiary Guarantors, the 2024 Refinancing Term Loan B Lenders (as defined therein), the 2024 Refinancing Revolving Credit Lenders (as defined therein), each Issuing Bank, the Term Loan B Agent and the Revolver Administrative Agent, it shall be deemed to have consented and agreed to the Eighth Amendment.

1. Assignors: Each person identified on Schedule I hereto

2. Assignees: [•] and is an Affiliate/Approved Fund of [•]

3. Term Loan Borrower: HLF Financing SaRL, LLC

4. Term Loan B Agent: [•]

5. Credit Agreement: The Credit Agreement dated as of August 16, 2018 (as amended by the First Amendment to Credit Agreement, dated as of December 12, 2019, as further amended by the Second Amendment to Credit Agreement, dated as of March 19, 2020, as further amended by the Third Amendment to Credit Agreement, dated as of February 10, 2021, as further amended by the Fourth Amendment to Credit Agreement, dated as of July 30, 2021, as further amended by the Fifth Amendment to Credit Agreement, dated as of April 3, 2023, as further amended by the Sixth Amendment to Credit Agreement, dated as of April 28, 2023, as further amended by the Seventh Amendment to Credit Agreement, dated as of June 29, 2023, as further amended by the Eighth Amendment to Credit Agreement, dated as of April 12, 2024 and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"; terms defined therein being used herein as therein defined), among HLF Financing SaRL, LLC a Delaware limited liability company ("TL Borrower"), Herbalife Nutrition Ltd., a Cayman Islands exempted company incorporated with limited liability ("Parent"), Herbalife International Luxembourg S.à R.L., a Luxembourg private limited liability company (*société à responsabilité limitée*), existing and organized under the laws of Luxembourg, having its registered office at 16, avenue de la Gare, L-1610 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*) under number B 88.006 ("HIL"), Herbalife International, Inc., a Nevada corporation ("HII" and, together with Parent, TL Borrower and HIL, the "Revolver Borrowers"; the Revolver Borrowers, together with the TL Borrower, are referred to herein as the "Borrowers"), the several banks and other financial institutions or entities from time to time parties thereto as lenders, [•]("[•]"), as administrative agent for the Term Loan B Lenders (together with its successors and permitted assigns in such capacity, the "Term Loan B Agent") and collateral agent (together with its successors and permitted assigns in such capacity, the "Collateral Agent"), and Coöperatieve Rabobank U.A., New York Branch ("Rabobank"), as an Issuing Bank and as administrative agent for the Revolving Credit Lenders (together with its successors and permitted assigns in such capacity, the "Revolver Administrative Agent" and, together with the Term Loan B Agent, the "Administrative Agents"; the Term Loan B Agent, the Collateral Agent and the Revolver Administrative Agent are referred to herein collectively as the "Agents" and each, an "Agent").

6. Assigned Interest: As indicated on Schedule I hereto.

Effective Date: [•], 2024

The Assignee agrees to deliver to the Term Loan B Agent a completed administrative questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about each Borrower, the Loan Parties and their Affiliates or their respective securities) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including Federal and state securities laws.

[*Signature page follows*]

The terms set forth in this Master Assignment are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE

[•]

By: _____
Name:
Title:

Consented to and Accepted:

[•],
as Term Loan B Agent

By: _____
Name:
Title:

Consented to:

Term Loan Borrower

HLF FINANCING SaRL, LLC

By: _____
Name:
Title:

Annex A
[Signature Page to Assignment and Assumption]

ANNEX 1 TO MASTER ASSIGNMENT

STANDARD TERMS AND CONDITIONS FOR
MASTER ASSIGNMENT

ARTICLE I REPRESENTATIONS AND WARRANTIES.

SECTION 1. Assignor. Each Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Master Assignment and to consummate the transactions contemplated hereby and (iv) it is [not] a Defaulting Lender and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrowers, any of the other Loan Parties or their respective Subsidiaries and Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrowers, any of the other Loan Parties or their respective Subsidiaries and Affiliates or any other Person of any of their respective obligations under any Loan Document or any other instrument or documents furnished pursuant hereto or thereto.

SECTION 2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Master Assignment and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements referred to in Section 3.1 or delivered pursuant to Section 5.1 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Master Assignment and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the applicable Administrative Agent or any other Lender, (vi) it is not a Disqualified Lender or an Affiliate of a Disqualified Lender and (viii) attached to the Master Assignment hereto is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee and (b) agrees that (i) it will, independently and without reliance on any Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, (ii) that it appoints and authorizes the Agents to take such action on its behalf and to exercise such powers under the Credit Agreement

and the other Loan Documents as are delegated to the Agents by the terms thereof, together with such powers as are reasonably incidental thereto, and (iii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

ARTICLE II PAYMENTS. FROM AND AFTER THE EFFECTIVE DATE, THE APPLICABLE ADMINISTRATIVE AGENT SHALL MAKE ALL PAYMENTS IN RESPECT OF THE ASSIGNED INTEREST (INCLUDING PAYMENTS OF PRINCIPAL, INTEREST, FEES AND OTHER AMOUNTS) TO THE ASSIGNOR FOR AMOUNTS WHICH HAVE ACCRUED TO BUT EXCLUDING THE EFFECTIVE DATE AND TO THE ASSIGNEE FOR AMOUNTS WHICH HAVE ACCRUED FROM AND AFTER THE EFFECTIVE DATE.

ARTICLE III GENERAL PROVISIONS. THIS MASTER ASSIGNMENT SHALL BE BINDING UPON, AND INURE TO THE BENEFIT OF, THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS. THIS MASTER ASSIGNMENT MAY BE EXECUTED IN ANY NUMBER OF COUNTERPARTS, WHICH TOGETHER SHALL CONSTITUTE ONE INSTRUMENT. DELIVERY OF AN EXECUTED COUNTERPART OF A SIGNATURE PAGE OF THIS MASTER ASSIGNMENT BY EMAIL OR TELECOPY OR OTHER ELECTRONIC METHOD SHALL BE EFFECTIVE AS DELIVERY OF A MANUALLY EXECUTED COUNTERPART OF THIS MASTER ASSIGNMENT. THIS MASTER ASSIGNMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[Remainder of page intentionally left blank**]**

SCHEDULE I to Annex A
Assigned Interest

On File with the Term Loan B Agent

Annex A
SCHEDULE I

Exhibit A
Amended Credit Agreement

[Attached]

CREDIT AGREEMENT

(dated as of

August 16, 2018, ~~(~~as amended by the First Amendment to Credit Agreement, dated as of December 12, 2019, as further amended by the Second Amendment to Credit Agreement, dated as of March 19, 2020, as further amended by the Third Amendment to Credit Agreement, dated as of February 10, 2021, as further by the Fourth Amendment to Credit Agreement, dated as of July 30, 2021, as further by the Fifth Amendment to Credit Agreement, dated as of April 3, 2023, as further by the Sixth Amendment to Credit Agreement, dated as of April 28, 2023 ~~and~~, as further by the Seventh Amendment to Credit Agreement, dated as of June 29, 2023 **and as further amended by the Eighth Amendment to Credit Agreement, dated as of April 12, 2024**)
among

HLF FINANCING SaRL, LLC as Term Loan Borrower,

HERBALIFE INTERNATIONAL, INC., HERBALIFE LTD. (f/k/a HERBALIFE NUTRITION LTD.), HLF FINANCING SaRL, LLC ~~and~~, HERBALIFE INTERNATIONAL LUXEMBOURG S.À R.L., ~~as Revolver Borrowers,~~ **and HBL ÎHB OPERATIONS S.À R.L. as Revolver Borrowers,**

THE LENDERS PARTY HERETO,

JEFFERIES FINANCE LLC,
as Term Loan B Agent and Collateral Agent,

COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH,
as ~~Term Loan A Agent and~~ Revolver Administrative Agent,

~~JEFFERIES FINANCE LLC and~~
CITIBANK N.A., COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH, **BANK OF AMERICA, N.A., CITIZENS BANK, N.A. and MIZUHO BANK, LTD.,**
as Joint Lead Arrangers and Bookrunners for the Term Loan B Facility

and

COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH, **CITIBANK N.A., BANK OF AMERICA, N.A., CITIZENS BANK, N.A. and MIZUHO BANK, LTD.,**

as ~~Sole~~Joint Lead ~~Arranger and Bookrunner for the Term Loan A Facility and~~Arrangers and Bookrunners for the Revolving Credit Facility

and

~~CITIZENS BANK, N.A., CITICORP NORTH AMERICA, INC., FIFTH THIRD BANK, and MIZUHO BANK, LTD.~~
~~as Joint Lead Arrangers~~
~~and~~
~~CAPITAL ONE, NATIONAL ASSOCIATION and COMERICA SECURITIES~~
~~as Co-Syndication Agents~~
~~and~~
~~BBVA COMPASS~~
~~as Documentation Agent~~
~~and~~
CITIBANK N.A., COÖPERATIEVE RABOBANK U.A., NEW YORK BRANCH, BANK OF AMERICA, N.A., CITIZENS BANK, N.A. and MIZUHO BANK, LTD.,
as Co-Syndication Agents

and

COMERICA SECURITIES and STANDARD CHARTERED BANK
as ~~Sustainability Coordinator~~Co-Managers

and
STANDARD CHARTERED BANK
as Documentation Agent

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M	~~**Form of Sustainability Proposal**~~**[Reserved]**

CREDIT AGREEMENT, dated as of ~~August 16~~**April 12**, ~~2018~~**2024**, among HLF Financing SaRL, LLC, a Delaware limited liability company (the "Term Loan Borrower"), Herbalife Ltd. (f/k/a Herbalife Nutrition Ltd.), a Cayman Islands exempted company incorporated with limited liability with company number 116838 and with its registered office at Maples Corporate Services Limited, P.O. Box 309, Ugland House, George Town, Grand Cayman, KY1-1104, Cayman Islands ("Parent"), Herbalife International Luxembourg S.à R.L., a Luxembourg private limited liability company (*société à responsabilité limitée*), existing and organized under the laws of Luxembourg, having its registered office at 16, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*) under number B 88006 ("HIL"), **HBL IHB Operations S.à r.l., a Luxembourg private limited liability company (*société à responsabilité limitée*), existing and organized under the laws of Luxembourg, having its registered office at 16, avenue de la Gare, L-1610 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*) under number B 257956 ("HBL IHB"),** Herbalife International, Inc., a Nevada corporation ("HII" and, together with Parent, the Term Loan Borrower**, HBL IHB** and HIL, the "Revolver Borrowers"; the Revolver Borrowers, together with the Term Loan Borrower, are referred to herein as the "Borrowers"), the several banks and other financial institutions or entities from time to time parties to this Agreement as lenders, Jefferies Finance LLC ("Jefferies"), as administrative agent for the Term Loan B Lenders (together with its successors and permitted assigns in such capacity, the "Term Loan B Agent") and **as** collateral agent (together with its successors and permitted assigns in such capacity, the "Collateral Agent"), and Coöperatieve Rabobank U.A., New York Branch ("Rabobank"), as an Issuing Bank~~, as sustainability coordinator (together with its successors and permitted assigns in such capacity, the "Sustainability Coordinator")~~ and as administrative agent for the ~~Term Loan A Lenders (together with its successors and permitted assigns in such capacity, the "Term Loan A Agent" and together with the Term Loan B Agent, the "Term Loan Administrative Agents" and each, a "Term Loan Administrative Agent") and the~~ Revolving Credit Lenders (together with its successors and permitted assigns in such capacity, the "Revolver Administrative Agent" and, together with the Term Loan ~~Administrative Agents~~**B Agent**, the "Administrative Agents"; the Term Loan ~~Administrative Agents~~**B Agent**, the Collateral Agent**, and** the Revolver Administrative Agent ~~and the Sustainability Coordinator~~ are referred to herein collectively as the "Agents" and each, an "Agent").

PRELIMINARY STATEMENTS

The Borrowers, Parent, certain of the Lenders party thereto, Rabobank as the administrative agent for the Term Loan A Lenders (as defined in the Existing Credit Agreement) and Revolver Administrative Agent and Jefferies as the administrative agent for the Term Loan B Lenders and collateral agent are parties to that certain Credit Agreement (together with all exhibits and schedules attached thereto, as amended, restated, amended and restated, supplemented or otherwise modified prior to the date hereof, the "Existing Credit Agreement") dated as of August 16, 2018 ("Closing Date").

The Borrowers ~~have requested that (i) the~~**, Parent, the Subsidiary Guarantors parties thereto, the Lenders party thereto, Rabobank as the Revolver Administrative Agent and Jefferies as the Term Loan B Agent and the Collateral Agent have entered into that certain Eighth Amendment, dated as of the date hereof, under which (i) the 2024 Refinancing** Term

Loan ~~A~~B Lenders have agreed to refinance and replace in full the Existing Term B Loans and extend credit to the Term Loan Borrower in the form of 2024 Refinancing Term ~~A~~B Loans on the ~~Closing~~Eighth Amendment Effective Date in an ~~initial~~ aggregate principal amount of up to $~~250.0~~400.0 million pursuant to this Agreement~~,~~ and (ii) the ~~Term Loan B~~2024 Refinancing Revolving Credit Lenders have agreed to refinance and replace in full the Existing Revolving Credit Commitments and extend credit to the ~~Term Loan Borrower~~Revolver Borrowers in the form of ~~Term B Loans on the Closing Date in an initial~~2024 Refinancing Revolving Credit Commitments in an aggregate principal amount of up to $~~750.0~~400.0 million pursuant to this ~~Agreement and (iii) the Revolving Credit Lenders extend credit to the Revolver Borrowers in accordance with the Revolving Credit Commitments in an initial aggregate principal amount of up to $250.0 million pursuant to this~~ Agreement (with the aggregate principal amount of Revolving Credit Loans permitted to be borrowed on the ~~Closing~~Eighth Amendment Effective Date).

On the Eighth Amendment Effective Date, HII and the Term Loan Borrower will issue Senior Secured Notes under the Senior Secured Notes Indenture in an aggregate principal amount of $800.0 million. The Borrowers will use the proceeds of the Senior Secured Notes, together with the proceeds of 2024 Refinancing Term B Loans and the cash on hand, to repay in full all Existing Term A Loans.

The parties to the Eighth Amendment have agreed to amend and restate the Existing Credit Agreement as provided in this Agreement.

The Existing Credit Agreement is shall be, and hereby is, amended and restated in its entirety as follows:

~~On the Closing Date, Parent will enter into the Senior Notes Indenture pursuant to which Parent will issue Senior Notes in an aggregate principal amount of $400.0 million and the proceeds of the Loans, together with the Senior Notes and the cash on hand, will be used in part to repay in full all amounts due or outstanding under the Credit Agreement dated as of February 15, 2017, as amended and restated on March 8, 2018, among Parent, the Term Loan Borrower, HII, HIL, HLF Financing US, LLC, a Delaware limited liability company as the other term loan borrower thereunder, the guarantors party thereto, the lenders party thereto, Credit Suisse AG, Cayman Islands Branch, as administrative agent for the Term Loan Lenders and Coöperatieve Rabobank U.A., New York Branch, as administrative agent for the Revolving Credit Lenders (the "Existing Credit Agreement") and such repayment, together with the termination of all commitments thereunder and the release of all liens granted in connection therewith (the "Refinancing"), and to pay Transaction Costs.~~

~~The Lenders have indicated their willingness to extend credit on the terms and subject to the conditions set forth herein.~~

~~In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:~~

SECTION 1. DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"2024 Refinancing Revolving Credit Commitments": has the meaning provided to such term in the Eighth Amendment.

"2024 Refinancing Revolving Credit Facility": has the meaning provided to such term in the Eighth Amendment.

"2024 Refinancing Revolving Credit Lenders": has the meaning provided to such term in the Eighth Amendment.

"2024 Refinancing Revolving Credit Loans": has the meaning provided to such term in the Eighth Amendment.

"2024 Refinancing Term B Loans": has the meaning provided to such term in the Eighth Amendment.

"2024 Refinancing Term Loan B Facility": has the meaning provided to such term in the Eighth Amendment.

"2024 Refinancing Term Loan B Lenders": has the meaning provided to such term in the Eighth Amendment.

"2025 Senior Notes": the unsecured senior notes due 2025 issued pursuant to that certain Indenture, dated as of May 29, 2020, by and among Parent, the guarantors party thereto and MUFG Union Bank, N.A., as trustee, as amended, restated, supplemented or otherwise modified from time to time to the extent not less favorable in any material respect to the Loan Parties or the Lenders than as in effect on the Closing Date.

"~~2014~~**2028** Convertible Notes": the **unsecured** Convertible Senior Notes due ~~2019~~**2028** issued pursuant to that certain Indenture, dated as of ~~February 7~~**December 9**, ~~2014~~**2022**, by and among Parent and ~~Union~~**U.S.** Bank~~, N.A.~~ **Trust Company, National Association**, in its capacity as trustee, as amended, restated, supplemented or otherwise modified from time to time to the extent not less favorable in any material respect to the Loan Parties or the Lenders than as in effect on the Closing Date.

"~~**2018 Convertible Notes": the Convertible Senior Notes due 2024**~~**2029 Senior Notes": the unsecured senior notes due 2029** issued pursuant to that certain Indenture, dated as of ~~March 15~~**May 20**, ~~2018~~**2021**, by and among ~~Parent and MUFG Union Bank~~**Term Loan Borrower, HII, the guarantors party thereto and Citibank**, N.A., ~~in its capacity~~ as trustee, as amended, restated, supplemented or otherwise modified from time to time to the extent not less favorable in any material respect to the Loan Parties or the Lenders than as in effect on the Closing Date.

"ABR": when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"ABR Term SOFR Determination Day": has the meaning specified in the definition of "Term SOFR".

"Accessible Cash": means all cash and Cash Equivalents that are available to repatriate within a reasonable period of time as determined in good faith by the Parent, to any Loan Party that is formed, organized or incorporated in the United States or the Cayman Islands and solely to the extent that the repatriation of such cash and Cash Equivalents (a) would not result in any significant adverse Tax consequences to Parent or any Subsidiary of Parent, as reasonably determined by Parent or (b) would not be prohibited or restricted by applicable law, rule or regulation, in each case, as determined in good faith by Parent.

"Accounting Change": as defined in Section 1.4.

"Additional Lenders": any Eligible Assignee that makes ~~**an Incremental Term A Loan,**~~ an Incremental Term B Loan or Replacement Term Loan or extends Incremental Revolving Commitments or commitments with respect to Incremental Revolving Increases pursuant to Section 2.23 or 2.24.

"Adjusted LIBO Rate": with respect to any Eurodollar Borrowing, for any Interest Period, an interest rate per annum equal to (a) the LIBO Rate for such Interest Period multiplied by (b) the Statutory Reserve Rate; provided, that the Adjusted LIBO Rate shall in no event be less than 0.00%.

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) **solely with respect to the Revolving Credit Facility,** the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor (if any), then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agents": as defined in the preamble hereto.

"Administrative Questionnaire": an administrative questionnaire in a form supplied by the applicable Administrative Agent.

"Affiliate": as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise. For purposes of this Agreement and the other Loan Documents, Jefferies LLC and its Affiliates shall be deemed to be Affiliates of Jefferies Finance LLC and its Affiliates.

"Agency Fee Letters": collectively, (i) that certain Agency Fee Letter, ~~**dated**~~ August 16, 2018, by and among, *inter alios*, the Borrowers and Jefferies ~~**and,**~~ (ii) that certain Agency Fee Letter, dated ~~**August 16**~~**April 12**, ~~**2018**~~**2024**, by and among the Borrowers and Rabobank **and (iii)**

any agency fee letter, dated on or about hereof, by and among the Borrowers and any successors and/or assigns of Jefferies as the Term Loan B Agent and the Collateral Agent.

"Agent": as defined in the preamble hereto.

"Agent Indemnitee": as defined in Section 8.7.

"Aggregate Exposure": with respect to any Lender at any time, an amount equal to (a) until the Closing Date, the aggregate amount of such Lender's Commitments at such time and (b) thereafter, the sum of (i) the aggregate then unpaid principal amount of such Lender's Term ~~A Loans and/or Term~~ B Loans, as applicable and (ii) the amount of such Lender's Revolving Credit Commitments then in effect or, if the Revolving Credit Commitments have been terminated, the amount of such Lender's Revolving Credit Exposure.

"Aggregate Exposure Percentage": with respect to any Lender at any time, the ratio (expressed as a percentage) of such Lender's Aggregate Exposure at such time to the Aggregate Exposure of all Lenders at such time.

"Agreement": this Credit Agreement.

"Alternate Base Rate": for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus 1/2 of 1.00%, and (c) the Adjusted Term SOFR that would be calculated as of such day (or, if such day is not a Business Day, as of the next preceding Business Day) in respect of a proposed SOFR Loan with a one-month Interest Period plus 1.00%; provided, that the Alternate Base Rate shall in no event be less than 1.00%. If the applicable Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Rate for any reason, the Alternate Base Rate shall be determined without regard to clause (b) of the immediately preceding sentence until the circumstances giving rise to such inability no longer exist. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Rate or Adjusted Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Rate or such Adjusted Term SOFR, respectively.

"Alternative Currency": each of Euro and each other currency (other than US Dollars) that is approved in accordance with Section 1.10.

"Alternative Currency Equivalent": at any time, with respect to any amount denominated in Dollars, the equivalent amount thereof in the applicable Alternative Currency as determined by the Revolver Administrative Agent or the applicable Issuing Bank, as applicable, at such time on the basis of the Spot Rate (determined in respect of the most recent Revaluation Date) for the purchase of such Alternative Currency with US Dollars.

"Applicable Discount": as defined in Section 2.12(f)(iii).

"Applicable Margin": (a) ~~with respect to Term A Loans, (i) until delivery of the financial statements for the first full fiscal quarter ending after the Fourth Amendment Effective Date pursuant to Sections 5.1(a) and 5.1(b), the rate per annum set forth in Level I below for the applicable Type of Loan and (ii) thereafter, the rate per annum set forth in the~~

~~table below for the applicable Type of Loan based on the Total Leverage Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agents pursuant to Section 5.2(a), as such rate may be adjusted in accordance with the Sustainability Linked Pricing Adjustment~~[Reserved], (b) with respect to Term B Loans, the rate per annum equal to (i) for ABR Loans, ~~1.50~~5.75%, and (ii) for SOFR Loans, ~~2.50~~6.75%, (c) with respect to Revolving Credit Loans, (i) until delivery of the financial statements for the first full fiscal quarter ending after the ~~Fourth~~Eighth Amendment Effective Date pursuant to Sections 5.1(a) and 5.1(b), the rate per annum set forth in Level ~~I~~II below and (ii) thereafter, the rate per annum set forth in the table below based on the Total Leverage Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agents pursuant to Section 5.2(a), ~~as such rate may be adjusted in accordance with the Sustainability Linked Pricing Adjustment,~~ (d) with respect to any Incremental Facility, the rate or rates per annum set forth in the applicable Incremental Facility Amendment, (e) with respect to any Extended Revolving Credit Commitment or Extended Term Loan, the rate or rates per annum specified in the applicable Extension Offer and (f) with respect to any Replacement Facility, the rate or rates per annum specified in the applicable Replacement Facility Amendment.

Level	Total Leverage Ratio	Applicable Margin for ~~(i)~~ Revolving Loans that are Eurodollar Loans or SOFR ~~Loans and (ii) Term A Loans that are SOFR~~ Loans	Applicable Margin for Revolving Loans ~~and Term A Loans~~ that are ABR Loans	Revolving Commitment Fee Rate
I	≥ ~~2.50~~4.00:1.00	~~2.25~~6.50%	~~1.25~~5.50%	~~0.35~~0.45%
II	< ~~2.50~~4:00:1.00, but ≥ ~~1.50~~3:50:1.00	~~2.00~~6.25%	~~1.00~~5.25%	~~0.30~~0.45%
III	< ~~1.50:~~3:50:1.00, but ≥ 2:75:1.00	~~1.75~~6.00%	~~0.75~~5.00%	~~0.25~~0.40%
IV	< 2.75:1.00, but ≥ 2.00:1.00	5.75%	4.75%	0.40%
V	≤ 2.00x	5.50%	4.50%	0.35%

No change in the Applicable Margin shall be effective until three (3) Business Days after the date on which the Administrative Agents shall have received the applicable financial statements and a Compliance Certificate pursuant to Section 5.2(a) calculating the Total Leverage Ratio. If (x) an Event of Default has occurred and is continuing or (y) the Borrower shall fail to deliver any financial statement or certificate required to be delivered pursuant to Section 5.1 or Section 5.2 within the time periods specified in Section 5.1 or Section 5.2, as applicable, then the Applicable Margin from and including the 60th day after the end of such fiscal quarter or the 90th day after the end of such fiscal year, as the case may be, to but not including the date the Borrower delivers to the Administrative Agent such financial statement or certificate shall conclusively equal

the highest possible Applicable Margin provided for in this definition. Within one (1) Business Day of receipt of the applicable information under Section 5.1 or Section 5.2, the ~~Term Loan A~~**Revolver Administrative** Agent shall give each ~~Term Loan A Lender and~~ Revolving Credit Lender electronic or telephonic notice (confirmed in writing) of the Applicable Margin in effect from such date.

Notwithstanding anything to the contrary set forth in this Agreement (including thethen-effective Total Leverage Ratio), if (i) the Total Leverage Ratio used to determine the Applicable Margin for any period is incorrect as a result of any error, misstatement or misrepresentation contained in any financial statement or certificate delivered pursuant to Section 5.1 or Section 5.2, and (ii) as a result thereof, the Applicable Margin paid to the Lenders and/or the Issuing Banks, as the case may be, at any time pursuant to this Agreement is lower than the Applicable Margin that would have been payable to the Lenders and/or the Issuing Banks, as the case may be, had the Applicable Margin been calculated on the basis of the correct Total Leverage Ratio, the Applicable Margin in respect of such period will be adjusted upwards automatically and retroactively, and the applicable Borrowers shall pay to each Lender and/or each Issuing Bank, as the case may be, such additional amounts ("Additional Amounts") as are necessary so that after receipt of such amounts such Lender and/or Issuing Bank, as the case may be, receives an amount equal to the amount it would have received had the Applicable Margin been calculated during such period on the basis of the correct Total Leverage Ratio. Additional Amounts shall be payable ten (10) days following delivery by the applicable Administrative Agent to the applicable Borrower(s) of a notice (which shall be conclusive and binding absent manifest error) setting forth in reasonable detail such Administrative Agent's calculation of the amount of any Additional Amounts owed to the Lenders and/or the Issuing Banks. The payment of Additional Amounts shall be in addition to, and not in limitation of, any other amounts payable by the Borrower pursuant to Section 2.13 and Section 2.15. Additional Amounts shall constitute " Obligations". The agreements in this paragraph shall survive the payment of the Loans and all other Obligations payable under this Agreement and the termination of the Commitments.

"Applicable Percentage": with respect to any Revolving Credit Lender, the percentage of the Total Revolving Credit Commitments represented by such Lender's Revolving Credit Commitment. If the Revolving Credit Commitments have terminated or expired, the Applicable Percentages shall be determined based upon the Revolving Credit Commitments most recently in effect, after giving effect to any assignments. The Applicable Percentage shall be adjusted appropriately, as determined by the Revolver Administrative Agent, in accordance with Section 2.22(c) to disregard the Revolving Credit Commitment of Defaulting Lenders.

"Applicable Prepayment Percentage": (a) on or prior to ~~August 10, 2021~~**the first anniversary of the Eighth Amendment Effective Date, 2.00% (b) after the first anniversary of the Eighth Amendment Effective Date, but on or prior to the second anniversary of the Eighth Amendment Effective Date**, 1.00%, and (~~b~~**c**) thereafter, 0%.

"Appraisal Period": any period of twelve consecutive calendar months commencing on May 1 in any calendar year through and including April 30 in the following calendar year.

"Approved Fund": any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit as its primary

activity and that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

~~"Approved Sustainability Proposal": as defined in Section 2.28(b).~~

"Arrangers": (i) ~~Jefferies and~~Citibank, N.A. ("Citi"), Rabobank, Bank of America, N.A. ("BofA"), Citizens Bank, N.A. ("Citizens") and Mizuho Bank, Ltd. ("Mizuho"), as joint lead arrangers and joint bookrunners for the Term Loan B Facility, and (ii) Rabobank ~~as sole lead arranger and bookrunner for the Term Loan A Facility and~~, Citi, BofA, Citizens and Mizuho, as joint lead arrangers and bookrunners for the Revolving Credit Facility and ~~(iii) Citizens Bank, N.A. ("Citizens"), Citicorp North America, Inc. ("Citi"), Fifth Third Bank ("Fifth Third") and Mizuho Bank, Ltd. ("Mizuho") as joint lead arrangers for the Facilities.~~

"Asset Sale": any Disposition of Property or series of related Dispositions of Property pursuant to clause (d)(ii), (j), (k), (o) or (q) of Section 6.5 or Section 6.10 to the extent applicable by any Group Member to any Person (other than a Group Member).

"Assignment and Assumption": an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.4), and accepted by the applicable Administrative Agent, in the form of Exhibit E-1 or any other form approved by the applicable Administrative Agent and the applicable Borrowers.

"Attributable Indebtedness": when used with respect to any Sale and Leaseback Transaction, as at the time of determination, the present value (discounted at a rate equivalent to Parent's then current weighted average cost of funds for borrowed money as at the time of determination, compounded on a semi-annual basis) of the total obligations of the lessee for rental payments during the remaining term of the lease included in any such Sale and Leaseback Transaction.

"Auction": as defined in Section 2.12(f)(i).

"Auction Amount": as defined in Section 2.12(f)(i).

"Auction Notice": as defined in Section 2.12(f)(i).

"Auto Renewal Letter of Credit": as defined in Section 2.7(c).

"Availability Period": with respect to the Revolving Credit Facility, the period from and after the Closing Date to but excluding the earlier of the Revolving Credit Maturity Date and the date of termination of the Revolving Credit Commitments.

"Available Basket": as of any date of determination, an amount equal to (a)(i) ~~$250.0~~100.0 million plus (ii) (x) an amount equal to 50% of Consolidated Net Income of the Group Members for the period (taken as one accounting period) commencing with ~~July~~April 1, ~~2018~~2024 to the end of the fiscal quarter most recently ended in respect of which a Compliance Certificate has been delivered as required hereunder or (y) in the case such Consolidated Net Income for such period is a deficit, *minus* 100% of such deficit, plus (iii) the net cash proceeds from the issuance of Capital Stock of, or capital contributions to, Parent after the ~~Closing~~Eighth

Amendment Effective Date (other than proceeds from the issuance of Disqualified Capital Stock, Excluded Contributions, any Cure Amount and proceeds from capital contributions described in Section 6.2(y)) other than, for the avoidance of any doubt, in connection with the ~~2014 Convertible Notes and/or the 2018~~2028 Convertible Notes, plus (iv) the net cash proceeds received by Parent after the ~~Closing~~Eighth Amendment Effective Date from the issuance or sale of convertible or exchangeable Disqualified Capital Stock or debt securities of any Group Member that has thereafter been converted into or exchanged for Qualified Capital Stock other than, for the avoidance of any doubt, in connection with the ~~2014 Convertible Notes and/or the 2018~~2028 Convertible Notes, plus (v) returns, repayments, interest, profits, distributions, income and similar amounts received in cash or Cash Equivalents by the Group Members in respect of Investments (including Investments made in non-Group Members) made using the Available Basket (such amounts not exceeding the fair market value (as determined in good faith by Parent) of such original Investment), plus (vi) an amount equal to Retained Asset Sale Proceeds, plus (vii) the Investments of the Group Members made using the Available Basket in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged or consolidated with or into Parent or any of the Restricted Subsidiaries (up to the lesser of (A) the fair market value (as determined in good faith by Parent) of the Investments of Parent and the Restricted Subsidiaries made using the Available Basket in such Unrestricted Subsidiary at the time of such re-designation or merger or consolidation and (B) the fair market value (as determined in good faith by Parent) of the original Investments by Parent and the Restricted Subsidiaries made using the Available Basket in such Unrestricted Subsidiary), plus (viii) any Declined Term Loan ~~A Proceeds and Declined Term Loan~~ B Proceeds, minus (b) the sum of (w) Investments made pursuant to Section 6.7(f)(iii), (x) the amount of Restricted Payments made by Parent pursuant to Section 6.6(d), (y) Investments made pursuant to Section 6.7(s) and (z) Specified Prepayments made pursuant to Section 6.8(ii), in each case to the extent utilizing the Available Basket.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.16(b)(v).

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

"Bail-In Legislation": with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

"Bankruptcy Code": Title 11 of the United States Code (11 U.S.C. § 101, et seq.).

"Bankruptcy Event": with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding or a corporate statutory arrangement proceeding having

similar effect, is subject to, or any Person that directly or indirectly controls such Person is subject to, a forced liquidation, or winding-up, or has had a receivership, liquidator, provisional liquidator, or has had a receiver, **administrative receiver, compulsory manager,** conservator, trustee, administrator, custodian, monitor, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it or any substantial part of its assets, or, in the good faith determination of the Term Loan ~~Administrative~~**B** Agent, has taken any action or the shareholders of such Person have passed a resolution in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment under the laws of any jurisdiction; provided, that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, so long as such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

~~**"Baseline Score": as defined in Section 2.28(a).**~~

"Benchmark": initially, (i) with respect to Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, US Dollars, the Term SOFR Reference Rate and (ii) with respect to Obligations, interest, fees, commissions or other amounts denominated in, or calculated with respect to, Euros, EURIBOR; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Sections 2.16(b)(i) and 2.16(b)(ii).

"Benchmark Replacement" means with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the applicable Administrative Agent and Borrowers giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the applicable Administrative Agent and the Borrowers giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the

replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event", the later of (A) the date of the public statement or publication of information referenced therein and (B) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative or non-compliant with or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; provided that such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of

such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Start Date" means, in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16(b) and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.16(b).

"Beneficial Ownership Certification" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

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

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor thereto).

"Board of Directors": with respect to any Person, (i) in the case of any corporation or exempted company, the board of directors of such Person, (ii) in the case of any limited liability company, the board of managers of such person or, if there is none, the Board of Directors of the managing member of such Person, (iii) in the case of any partnership, the Board of Directors of

the general partner of such Person, (iv) in any other case, the functional equivalent of the foregoing, and (v) in the case of any Person organized **or incorporated** under the laws of a jurisdiction other than the United States, any State thereof or the District of Columbia, the foreign equivalent of any of the foregoing.

"Borrower Materials": as defined in Section 9.1.

"Borrowers": as defined in the preamble.

"Borrowing": Loans of the same Class and Type, made, converted or continued on the same date and, in the case of Eurodollar Loans or SOFR Loans, as applicable, as to which a single Interest Period is in effect.

"Borrowing Request": a request by the applicable Borrowers for a Borrowing substantially in the form of Exhibit I.

"Business Day": any day that is not a Saturday, Sunday or other day on which commercial banks in New York City or Luxembourg are authorized or required by law to remain closed.

"Capital Expenditures": for any period, with respect to any Person, the aggregate of all expenditures by such Person for the acquisition or leasing (pursuant to a capital lease) of fixed or capital assets or additions to equipment (including replacements, capitalized repairs and improvements during such period) that are required to be capitalized under GAAP on a balance sheet of such Person, it being understood that Capital Expenditures do not include amounts expended to purchase assets constituting an on-going business, including investments that constitute Permitted Acquisitions.

"Capital Lease Obligations": with respect to any Person, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP; and the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP.

"Capital Stock": any and all shares, interests, participations or other equivalents (however designated) of capital stock or equity of a corporation or exempted company, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants, rights or options to purchase any of the foregoing, but excluding debt securities convertible or exchangeable into any of the foregoing and/or into cash based on the value of the foregoing (including the ~~**2014 Convertible Notes and the 2018**~~**2028** Convertible Notes).

"Cash Equivalents": (a) US Dollars; (b) securities and other obligations issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (provided, that the full faith and credit of such country is pledged in support of those securities) having maturities of not more than one year from the date of acquisition; (c) certificates of deposit, time deposits and eurocurrency time deposits with maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any Lender or with any domestic or foreign

bank having, or which is a banking subsidiary of a domestic or foreign bank holding company or any branch of a foreign bank in the US having, capital and surplus of not less than $500.0 million (or its foreign currency equivalent); (d) fully collateralized repurchase obligations for underlying securities of the types described in clauses (b) and (c) above or clause (f) below entered into with any financial institution meeting the qualifications specified in clause (c) above; (e) commercial paper and variable or fixed rate notes rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and, in each case, maturing within one year after the date of acquisition; (f) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency); (g) readily marketable direct obligations issued by any state, commonwealth or territory of the United States or any political subdivision thereof rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with maturities of one year or less from the date of acquisition; (h) Investments with average maturities of one year or less from the date of acquisition in money market funds rated AAA-(or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency); and (i) investment funds investing substantially all of their assets in Cash Equivalents of the kinds described in clauses (a) through (h) of this definition.

In the case of Investments by any Foreign Subsidiary that is a Restricted Subsidiary, Cash Equivalents shall also include (i) Investments of the type and maturity described in clauses (a) through (i) above of foreign obligors, which Investments or obligors (or the parents of such obligors) have ratings described in such clauses and (ii) other short-term investments utilized by Foreign Subsidiaries that are Restricted Subsidiaries in accordance with normal investment practices for cash management in investments analogous to the foregoing investments in clauses (a) through (i) and in this paragraph.

Notwithstanding the foregoing, Cash Equivalents shall include, in the case of any Foreign Subsidiary, amounts denominated in the local currency of the jurisdiction of incorporation or formation of such Foreign Subsidiary in addition to those set forth in clause (a) above; provided, that such amounts are held by such Foreign Subsidiary from time to time in the ordinary course of business and not for speculation.

"Cash Management Obligations": obligations owed by any Loan Party **or any of its Restricted Subsidiaries** to any Qualified Counterparty in respect of or in connection with Cash Management Services and designated by such Qualified Counterparty and the Borrowers in writing to the Collateral Agent as "Cash Management Obligations".

"Cash Management Services": any treasury, depositary, disbursement, lockbox, funds transfer, pooling, netting, overdraft, stored value card, purchase card (including so-called "procurement cards" or "P-cards"), debit card, credit card, e-payable, cash management and similar services and any automated clearing house transfer of funds.

"Cayman Security Documents": the following Cayman Islands law governed security agreements:

(i) ~~an~~**each** equitable mortgage over shares made between Parent, as mortgagor, and the Collateral Agent, over 100% of the shares held by Parent in **HBL Holdings Ltd.;**

(ii) each equitable mortgage over shares made between Parent, as mortgagor, and the Collateral Agent, over 100% of the shares then held by Parent in WH Intermediate Holdings Ltd.;

(iii) each equitable mortgage over shares made between Parent, as mortgagor, and the Collateral Agent, over 100% of the shares held by HBL Holdings Ltd. in WH Intermediate Holdings Ltd.;

(~~ii) an~~**iv) each** equitable mortgage over shares made between WH Intermediate Holdings Ltd., as mortgagor, and the Collateral Agent, over 100% of the shares held by WH Intermediate Holdings Ltd. in HV Holdings Ltd.; ~~and~~

(~~iii) an~~**v) each** equitable mortgage over shares made between WH Intermediate Holdings Ltd., as mortgagor, and the Collateral Agent, over 100% of the shares held by WH Intermediate Holdings Ltd. in HBL Ltd.**; and**

(vi) each omnibus equitable share mortgage made among any or all of the foregoing mortgagors, as mortgagors, and the Collateral Agent, over any or all of the foregoing shares held by each such mortgagor,

in each case, as the same may have been or may be assigned from time to time to the Collateral Agent or any successor Collateral Agent.

"CFC": any "controlled foreign corporation" within the meaning of Section 957 of the Code that is directly or indirectly owned by any member of the Parent Group that is a "United States person," within the meaning of Section 7701(a)(30) of the Code.

"CFC Debt": intercompany loans, indebtedness or receivables owed (or treated as owed for U.S. federal income tax purposes) by one or more CFCs.

"Change in Law": (a) the adoption of any law, rule, regulation or treaty after the ~~date of this Agreement~~**Closing Date** or, if later, the date on which the applicable Lender or Issuing Bank becomes a Lender or Issuing Bank hereunder, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority after the ~~date of this Agreement~~**Closing Date** or, if later, the date on which the applicable Lender or Issuing Bank becomes a Lender or Issuing Bank hereunder or (c) compliance by any Lender or Issuing Bank (or, for purposes of Section 2.17(b), by any lending office of such Lender or Issuing Bank or by such Lender's or Issuing Bank's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the ~~date of this Agreement~~**Closing Date** or, if later, the date on which the applicable Lender or Issuing Bank becomes a Lender or Issuing Bank hereunder; provided, that, notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection

Act and all requests, rules, guidelines or directives promulgated thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, in each case shall be deemed to be a "Change in Law", regardless of the date enacted, adopted, promulgated or issued.

"Change of Control": the occurrence of any of the following events: (a) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act (but (i) excluding any employee benefit plan of Parent or any of its Subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan, (ii) excluding from any determination of the amount of Capital Stock beneficially owned by such "person" or "group," where such person or group includes both Permitted Holders and one or more Persons that are not Permitted Holders, any Capital Stock owned by Permitted Holders, and (iii) excluding any "person" or "group" comprised solely of Permitted Holders) shall become the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of Capital Stock representing more than 35.0% of the ordinary voting power for the election of directors of Parent, measured by voting power rather than number of shares; (b) Parent shall cease to own and control, of record and beneficially, directly or indirectly, 100% of each class of outstanding Capital Stock of each other Borrower free and clear of all Liens (except Permitted Liens); ~~or~~ (c) **Parent consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, Parent, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of Parent or such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the Voting Stock of Parent outstanding immediately prior to such transaction constitutes or is converted into or exchanged for a majority of the outstanding shares of the Voting Stock of such surviving or transferee Person (immediately after giving effect to such transaction); or (d)** a Specified Change of Control.

"Class": (a) when used with respect to Lenders, refers to whether such Lenders are Revolving Credit Lenders, Term Loan Lenders, Incremental Revolving Lenders (of the same tranche), Lenders in respect of ~~Incremental Term A Loans or~~ Incremental Term B Loans (of the same tranche), Extending Revolving Credit Lenders (of the same tranche), Lenders in respect of a Replacement Revolving Credit Facility, Extending Term Lenders (of the same tranche) or Lenders in respect of Replacement Term Loans (of the same tranche), (b) when used with respect to Commitments, refers to whether such Commitments are Revolving Credit Commitments, Term Loan Commitments, Incremental Revolving Commitments (of the same tranche), commitments in respect of Incremental Term ~~A Loans or Incremental Term~~ B Loans (of the same tranche), Extended Revolving Credit Commitments (of the same tranche), Replacement Revolving Credit Commitments, commitments to make Extended Term Loans (of the same tranche) or commitments to make Replacement Term Loans (of the same tranche) and (c) when used with respect to Loans or Borrowings, refers to whether such Loan or the Loans comprising such Borrowing, are Revolving Credit Loans, Term Loans~~, Incremental Term A Loans~~ or Incremental Term B Loans (of the same tranche), Extended Term Loans (of the same tranche) or Replacement Term Loans (of the same tranche) or other loans in respect of the same Class of Commitments.

"Closing Date": has the ~~date on which the conditions precedent set forth in Section 4.1 shall have been satisfied or waived in accordance with Section 9.2~~meaning given in the Preliminary Statements.

"Co-Managers": means Comerica Securities and Standard Chartered Bank.

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

"Collateral": all Property of the Loan Parties, now owned or hereafter acquired, upon which a Lien is created or purported to be created by any Collateral Document.

"Collateral Agent": as defined in the preamble hereto.

"Collateral Documents": collectively, the Perfection Certificate, the Security Agreement, any US IP Security Agreements, any Mortgages, the Cayman Security Documents, the Luxembourg Security Documents, the Swiss Security Documents, the Pledge Agreement, the IP Security Agreement, the UK Collateral Documents, any security agreements, pledge agreements, mortgages, deeds to secure debt or deeds of trust, or other similar agreements delivered to the Collateral Agent pursuant to Section 5.9 hereof and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties.

"Commitment": with respect to any Lender, ~~a Term Loan A Commitment,~~ Term Loan B Commitment or a Revolving Credit Commitment of such Lender, as the context may require.

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

"Communications": as defined in Section 9.1.

"Company Intellectual Property": as defined in Section 3.8(i).

"Compliance Certificate": a certificate duly executed by a Responsible Officer, substantially in the form of Exhibit B.

"Conforming Changes" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods and other technical, administrative or operational matters) that the applicable Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof

by the applicable Administrative Agent in a manner substantially consistent with market practice (or, if the applicable Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the applicable Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the applicable Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Connection Income Taxes": Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consolidated Current Assets": of Parent at any date, all amounts (other than cash and Cash Equivalents) that would, in conformity with GAAP, be set forth opposite the caption "total current assets" (or any like caption) on a consolidated balance sheet of the Group Members at such date, excluding deferred tax assets, assets held for sale, loans permitted to third parties, pension assets, deferred bank fees and derivative financial instruments, and, furthermore, excluding the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transactions or any consummated acquisition.

"Consolidated Current Liabilities": of Parent at any date, all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current liabilities" (or any like caption) on a consolidated balance sheet of the Group Members at such date, excluding, to the extent otherwise included therein, (a) the current portion of any Funded Debt or other long-term liabilities (including Capital Lease Obligations) or interest, (b) revolving loans and letter of credit obligations under the Revolving Credit Facility or any other revolving credit facilities or revolving lines of credit, (c) deferred tax liabilities, and (d) non-cash compensation liabilities and, furthermore, excluding the effects of adjustments pursuant to GAAP resulting from the application of recapitalization accounting or purchase accounting, as the case may be, in relation to the Transactions or any consummated acquisition.

"Consolidated EBITDA": with respect to any Person for any period, Consolidated Net Income for such period, adjusted, in each case only to the extent (and in the same proportion) deducted in determining Consolidated Net Income, without duplication, by (x) adding thereto:

(a) Consolidated Interest Expense,

(b) provision for taxes based on income,

(c) depreciation,

(d) amortization (including amortization of deferred fees and accretion of original issue discount);

(e) all other noncash items subtracted in determining Consolidated Net Income (including any noncash charges and noncash equity based compensation expenses related to any grant of stock, stock options or other equity-based awards (including, without limitation, restricted stock units or stock appreciation rights) of such Person or any of its Restricted Subsidiaries recorded under GAAP, noncash charges related to warrants or other derivative instruments

classified as equity instruments that will result in equity settlements and not cash settlements, and noncash losses or charges related to impairment of goodwill and other intangible assets and excluding any noncash charge that results in an accrual of a reserve for cash charges in any future period) for such period,

(f) fees and expenses incurred in connection with the incurrence, prepayment, amendment, or refinancing of Indebtedness (including in connection with (i) the negotiation and documentation of this Agreement and the other Loan Documents and any amendments or waivers thereof and (ii) the on-going compliance with this Agreement and the other Loan Documents); and

(y) subtracting therefrom the aggregate amount of all noncash items and nonrecurring gains or credits, determined on a consolidated basis, to the extent such items were added in determining Consolidated Net Income for such period.

"Consolidated First Lien Debt": at any date, the sum of (x) the aggregate principal amount of all Consolidated Total Debt under this Agreement and (y) all other Consolidated Total Debt to the extent such debt is secured by any assets of the Parent or any of its Restricted Subsidiaries on an equal priority basis (but without regard to control of remedies) with the Liens securing the Obligations.

"Consolidated First Lien Net Debt": Consolidated First Lien Debt less Unrestricted Cash as of such date.

"Consolidated Interest Expense": with respect to any Person for any period, the total consolidated cash interest expense (including that portion attributable to Capital Lease Obligations) of such Person and its consolidated Restricted Subsidiaries for such period (calculated without regard to any limitations on the payment thereof and including commitment fees, letter-of-credit fees, and net amounts payable under any interest rate protection agreements) determined in accordance with GAAP.

"Consolidated Net Income": with respect to any Person for any period, the consolidated net after tax income (or loss) of such Person and its consolidated Restricted Subsidiaries determined in accordance with GAAP and before any reduction in respect of preferred stock dividends; provided that:

(a) solely to the extent it relates to calculation of the Available Basket (but, for the avoidance of doubt, not the calculation of the Total Net Leverage Ratio) for Restricted Payments permitted by Section 6.6(d), the net income of any Restricted Subsidiary (other than a Guarantor) shall be excluded to the extent that the declaration or payment of dividends or similar distributions (unless a like amount may be advanced to the Company or another Restricted Subsidiary as a loan or advance) by that Restricted Subsidiary of that net income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders;

(b) the net income (or loss) for such period of any Person that is not a Restricted Subsidiary, or that is accounted for by the equity method of accounting, shall be excluded; provided that Consolidated Net Income of the specified Person shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash (or to the extent converted into cash) made by such Person that is a not a Restricted Subsidiary to the referent Person or a Restricted Subsidiary thereof in respect of such period;

(c) the cumulative effect of any change in accounting principles shall be excluded;

(d) the income or loss attributable to discontinued operations (including, without limitation, operations disposed of during such period whether or not such operations were classified as discontinued) shall be excluded;

(e) any gain (or loss) realized upon the sale or other disposition of assets of such Person or its consolidated Subsidiaries, other than a sale or disposition in the ordinary course of business, and any gain (or loss) realized upon the sale or disposition of any Capital Stock of any Person shall be excluded;

(f) any impairment charge or asset write-off, including impairment charges or asset write-offs or writedowns related to intangible assets, long-lived assets, investments in debt and equity securities (including any losses with respect to the foregoing in bankruptcy, insolvency or similar proceedings) or as a result of a change in law or regulation, in each case pursuant to GAAP, shall be excluded;

(g) any non-cash compensation expense realized from employee benefit plans or postemployment benefit plans, grants of stock appreciation, restricted stock or similar rights, stock options or other rights to officers, directors and employees of such Person or any of its Restricted Subsidiaries shall be excluded;

(h) all extraordinary, unusual or non-recurring charges, gains and losses including, without limitation, **(i)** all restructuring costs, severance costs, one-time compensation charges, transition costs, facilities consolidation, closing or relocation costs, costs incurred in connection with any acquisition prior to or after the Closing Date (including integration costs), ~~**including all**~~**and (ii) all** fees, commissions, expenses and other similar charges of accountants, attorneys, brokers and other financial advisors related thereto and cash severance payments made in connection with acquisitions, and any expense or charge related to the repurchase of Capital Stock or warrants or options to purchase Capital Stock, together with any related provision for taxes, shall be excluded; ***provided*** **that amounts added back pursuant to subclause (i) of this clause (h) and all adjustments made pursuant to Section 1.5, in each case, whether added back pursuant to Consolidated EBITDA or Consolidated Net Income, shall not, in the aggregate, exceed 25% of Consolidated EBITDA for any Test Period (determined prior to giving effect thereto);**

(i) the effects of purchase accounting adjustments, in amounts required or permitted by GAAP and related authoritative pronouncement, and amortization, write-off or

impairment charges resulting therefrom, in each case from the application of purchase accounting in relation to any acquisition, shall be excluded;

(j) any fees and expenses, including prepayment premiums and similar amounts, incurred during such period, or any amortization thereof for such period, in connection with any equity issuance, acquisition, disposition, recapitalization, Investment, asset sale, issuance or repayment of Indebtedness (including any issuance of notes), financing transaction or amendment or modification of any debt instrument (including, in each case, any such transaction undertaken but not completed), shall be excluded;

(k) any unrealized gains and losses and with respect to Hedge Agreements for such period shall be excluded;

(l) any unrealized gains and losses related to fluctuations in currency exchange rates for such period shall be excluded;

(m) any gains and losses from any early extinguishment of Indebtedness shall be excluded; and

(n) any gains and losses from any redemption or repurchase premiums paid with respect to the notes shall be excluded; and

(o) any write-off or amortization of deferred financing costs (including the amortization of original issue discount) associated with Indebtedness shall be excluded.

"Consolidated Total Assets": the consolidated total assets of the Group Members, determined in accordance with GAAP, shown on the consolidated balance sheet of Parent as of the end of the most recently ended fiscal quarter prior to the applicable date of determination for which financial statements have been delivered; provided, that, for purposes of calculating "Consolidated Total Assets" under this Agreement, the consolidated assets of the Group Members shall be adjusted to reflect any acquisitions and dispositions of assets outside the ordinary course of business that have occurred during the period from the date of the applicable balance sheet through the applicable date of determination but without giving effect to the transaction being tested under this Agreement.

"Consolidated Total Debt": at any date, an amount equal to the aggregate outstanding principal amount of all third party Indebtedness of the Group Members at such date that would be classified as a liability on the consolidated balance sheet of Parent, in accordance with GAAP, consisting of Indebtedness for borrowed money, unreimbursed obligations in respect of drawn letters of credit, Capital Lease Obligations and third party debt obligations evidenced by bonds, notes, debentures or similar instruments; provided, that Consolidated Total Debt shall not include Indebtedness in respect of (i) any letter of credit, except to the extent of obligations in respect of drawn letters of credit unreimbursed for at least three Business Days and (ii) obligations under Hedge Agreements unless such obligations have not been paid when due.

"Consolidated Total Net Debt": Consolidated Total Debt net of Unrestricted Cash as of such date.

"Consolidated Working Capital": at any date, the difference of (a) Consolidated Current Assets on such date less (b) Consolidated Current Liabilities on such date.

"Contractual Obligation": with respect to any Person, (i) the Organizational Documents of such Person and (ii) any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its Property is bound.

"Control Investment Affiliate": with respect to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) is organized primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

~~**"Convertible Notes": the 2014 Convertible Notes and the 2018 Convertible Notes.**~~

"Credit Party": the Agents or any other Lender.

"Cure Amount": as defined in Section 7.2(b).

"Cure Notice": as defined in Section 7.2(b).

"Cure Right": as defined in Section 7.2(b).

"Cure Specified Date": with respect to any of the first three fiscal quarters of Parent in a fiscal year, the deadline to deliver quarterly financial statements pursuant to Section 5.1(b), commencing with the fiscal quarter ending March 31, 2019 and with respect to the fourth fiscal quarter of Parent in a fiscal year, the deadline to deliver annual audited financial statements pursuant to Section 5.1(a), commencing with the fiscal quarter ending December 31, 2018.

"Debtor Relief Laws": the Bankruptcy Code and other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, **administrative receivership,** insolvency, winding-up, reorganization**, restructuring**, compromise, arrangement or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally, and including the statutory arrangement provisions of any corporations statute having similar effect.

"Declined Asset": as defined in Section 2.14(g)(i).

~~**"Declined Term Loan A Proceeds": as defined in Section 2.14(g)(i).**~~

"Declined Term Loan B Proceeds": as defined in Section 2.14(g)(i).

"Declining Lender": as defined in Section 2.14(g)(i).

"Default": any of the events specified in Section 7, whether or not any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Default Rate": as defined in Section 2.15(b).

"Defaulting Lender": any Lender that (a) has failed, within two Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans, (ii) fund any portion of its participations in Letters of Credit or (iii) pay over to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the applicable Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified Parent, any other Revolver Borrower or the applicable Administrative Agent in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan under this Agreement cannot be satisfied) or generally under other agreements in which it commits to extend credit, (c) has failed, within three Business Days after written request by the applicable Administrative Agent, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations to fund prospective Loans (unless such Lender indicates that such position is based on such Lender's good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a Loan under this Agreement cannot be satisfied) and participations in then outstanding Letters of Credit under this Agreement (provided, that such Lender shall cease to be a Defaulting Lender pursuant to thisclause (c) upon the applicable Administrative Agent's and the Revolver Borrowers' receipt of such certification in form and substance reasonably satisfactory to the applicable Administrative Agent), or (d) admits that it is insolvent or has (or has a direct or indirect parent that has) become the subject of a Bankruptcy Event or (e) has, or has a direct or indirect parent that has, become subject to a Bail-In Action. This definition is subject to the provisions of the second paragraph of Section 2.22.

"Designated Lender": as defined in Section 2.8(c).

"Designated Non-Cash Consideration": the fair market value (as determined in good faith by Parent) of non-cash consideration received by a Group Member in connection with a Disposition pursuant to Section 6.5(j) that is designated as "Designated Non-Cash Consideration" pursuant to a certificate of a Responsible Officer, setting forth the basis of such valuation, less the amount of cash and Cash Equivalents received in connection with a subsequent sale of such Designated Non-Cash Consideration.

"Discharge of Secured Obligations": collectively, (i) the termination of the Commitments and payment in full of all Obligations (other than (A) contingent indemnification and reimbursement obligations that are not then due and payable and (B) Cash Management Obligations and obligations and liabilities under Specified Hedge Agreements as to which arrangements satisfactory to the applicable Qualified Counterparty shall have been made) and the expiration or termination of all Letters of Credit (other than Letters of Credit as to which other arrangements satisfactory to the Revolver Administrative Agent and the applicable Issuing Bank shall have been made).

"Discount Range": as defined in Section 2.12(f)(i).

"Discretionary Guarantor": as defined in Section 9.18.

"Disposition": with respect to any Property, any sale, lease, sale and leaseback, assignment, conveyance, transfer or other disposition thereof (excluding Liens but including by allocation of assets by division, merger, consolidation or amalgamation, or allocation or assets to any series of a limited liability company); and the terms "Dispose" and "Disposed of" shall have correlative meanings.

"Disqualified Capital Stock": any Capital Stock which, by its terms (or by the terms of any security or other Capital Stock into which it is convertible or for which it is exchangeable) or upon the happening of any event or condition, (i) matures or is mandatorily redeemable (other than solely for Qualified Capital Stock), pursuant to a sinking fund obligation or otherwise, (ii) is redeemable at the option of the holder thereof (other than solely for Qualified Capital Stock), in whole or in part, (iii) provides for the scheduled payments or dividends in cash, or (iv) is or becomes convertible into or exchangeable for Indebtedness or any other Capital Stock that would constitute Disqualified Capital Stock, in each case, prior to the date that is 91 days after the then Latest Maturity Date at the time of issuance, except, in the case of clauses (i) and (ii), if as a result of a change of control event or asset sale or other Disposition or casualty event, so long as any rights of the holders thereof to require the redemption thereof upon the occurrence of such a change of control event or asset sale or other Disposition or casualty event are subject to the prior payment in full of the Obligations; provided, that if such Capital Stock is issued pursuant to a plan for the benefit of employees of any Group Member or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Capital Stock solely because it may be required to be repurchased by any Group Member in order to satisfy applicable statutory or regulatory obligations.

"Disqualified Lender": (i) any bank, financial institution or other institutional lender that has been identified in writing to the Arrangers as a Disqualified Lender on August 16, 2018, (ii) any other Persons who are competitors of any Group Member that are separately identified in writing by Parent or the other Borrowers to the Arrangers (or, after the Closing Date, to the Administrative Agents) from time to time and (iii) in each case of the foregoing clauses (i) and (ii), any of such Person's Affiliates (other than any bona-fide debt funds) that are either (x) identified in writing by Parent or the other Borrowers to the Administrative Agents from time to time or (y) clearly identifiable as an Affiliate on the basis of such Affiliate's name; provided, that no such identification after the ~~date hereof~~**Closing Date** pursuant to clauses (ii) or (iii) above shall apply retroactively to disqualify and Person that has previously acquired an assignment or participation of an interest in any of the Facilities with respect to amounts of Commitments or Loans previously acquired by such Person. The list of Disqualified Lenders shall be made available by the applicable Administrative Agent to the Lenders upon written request therefor.

"Disqualifying Event": as defined in Section 1.10(d).

"Documentation Agent": ~~Compass~~**Standard Chartered** Bank ~~d/b/a BBVA Compass~~.

"Dollar Basket Incremental Debt": as defined in Section 2.23(a).

"Domestic Subsidiary": a Restricted Subsidiary that is organized under the laws of the United States or any State thereof or the District of Columbia, including any Domesticated Foreign Subsidiary.

"Domesticated Foreign Subsidiary": a Foreign Subsidiary that is also treated as a Domestic Subsidiary by reason of being or treated as being organized under the laws of any political subdivision of the United States.

"Dutch Auction": an auction of Term Loans conducted pursuant to Section 9.4(g) to allow a Purchasing Borrower Party to prepay Term Loans at a discount to par value and on a non-pro rata basis in accordance with the applicable Dutch Auction Procedures.

"Dutch Auction Procedures": Dutch auction procedures as set forth in Section 2.12(f) and otherwise as reasonably agreed upon by the applicable Purchasing Borrower Party and the Term Loan ~~Administrative~~**B** Agent.

"ECF Percentage": with respect to any Excess Cash Flow Period, ~~50.0~~**75.0**%; provided, that (**i) the ECF Percentage shall be 50.0% if the Total Net Leverage Ratio as of the last day of such Excess Cash Flow Period is less than or equal to 2.90:1.00 and greater than 2.40:1.00, (ii)** the ECF Percentage shall be 25.0% if the Total Net Leverage Ratio as of the last day of such Excess Cash Flow Period is less than or equal to ~~3.40:1.00 and greater than~~ 2.40:1.00 and **greater than 1.90:1.00 and (**~~ii~~**iii**) the ECF Percentage shall be 0.0% if the Total Net Leverage Ratio as of the last day of such Excess Cash Flow Period is less than or equal to ~~2.40~~**1.90**:1.00.

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

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

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

"Eighth Amendment": that certain Eighth Amendment to Credit Agreement, dated as of April 12, 2024, by and among the Borrowers, the Subsidiary Guarantors, the Revolver Administrative Agent, Term Loan B Agent, Collateral Agent and the Lenders party thereto.

"Eighth *Amendment Effective Date": the date on which all of the conditions contained in Section 3 of the* **Eighth** *Amendment have been satisfied or waived in accordance with the terms of the* **Eighth Amendment.**

"Eighth Amendment Effective Date Borrowing": a borrowing consisting of the 2024 Refinancing Term B Loans and 2024 Refinancing Revolving Credit Facility.

"Eighth Amendment Transactions": (a) the refinancing in full of the Existing Term B Loans (together with any accrued but unpaid interest) with 2024 Refinancing Term B Loans, (b) the refinancing in full of the Existing Term A Loans (together with any accrued but unpaid interest) with the proceeds of 2024 Refinancing Term B Loans and the proceeds of Senior Secured Notes, (c) the refinancing in full of the Revolving Credit Loans (together with any accrued but unpaid interest) outstanding immediately prior to the Eighth Amendment Effective Date and the Existing Revolving Credit Commitments with 2024 Refinancing Revolving Credit Facility and (d) the payment of the Eighth Amendment Transaction Costs.

"Eighth Amendment Transaction Costs": all fees, costs and expenses incurred by any Group Member in connection with the Eighth Amendment Transactions.

"Eligible Assignee": (i) any Lender, any Affiliate of a Lender and any Approved Fund, (ii) any commercial bank, insurance company, investment or mutual fund or other entity that is an "accredited investor" (as defined in Regulation D under the Securities Act) and which extends credit or buys loans in the ordinary course and (iii) subject to the terms of Section 2.12(f) and Sections 9.4(g) and (h), Purchasing Borrower Parties; provided, that "Eligible Assignee" shall not include (w) any Borrower or any Borrower's Subsidiaries or Affiliates (other than Purchasing Borrower Parties to the extent permitted by, and in accordance with, Section 2.12(f) and Sections 9.4(g) and (h)), (x) any Disqualified Lender, (y) any Lender that is, as of the date of the applicable assignment, a Defaulting Lender or (z) any natural Person.

"EMU Legislation": the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"Environmental Laws": any and all laws, rules, orders, regulations, statutes, ordinances, enforceable guidelines, codes, decrees, or other legally enforceable requirements of any federal, state, territorial, local, municipal, foreign or other Governmental Authority, regulating, relating to or imposing liability associated with or standards of conduct for the protection of the environment, or insofar as it relates to exposure to hazardous or toxic materials.

"Environmental Liability": any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation or compliance with orders and directives, fines, penalties or indemnities), resulting from or based upon (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) human exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permits": any and all permits, licenses, approvals, registrations, and other authorizations of a Governmental Authority required under any Environmental Law.

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

"ESG": as defined in Section 2.28(a).

"ESG Amendment": as defined in Section 2.28(a).

"ESG Applicable Rate Adjustments": as defined in Section 2.28(a).

"ESG Pricing Provisions": as defined in Section 2.28(a).

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

"EURIBOR": the Euro interbank offered rate for Euros.

"Euro" and "EUR": the lawful currency of the Participating Member States introduced in accordance with the EMU Legislation.

"Eurodollar": when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted LIBO Rate. All Revolving Credit Loans denominated in an Alternative Currency must be Eurodollar Loans. No Revolving Credit Loans denominated in US Dollars shall be Eurodollar Loans and no Term ~~Loan A Loans or Term~~ B Loans shall be Eurodollar Loans.

"Event of Default": any of the events specified in Section 7; provided, that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Excess Cash Flow": for any Excess Cash Flow Period, the excess, if any, of:

(a) the sum, without duplication, of:

(i) Consolidated Net Income for such period,

(ii) the amount of all non-cash charges (including but not limited to depreciation, amortization and deferred compensation) deducted in arriving at such Consolidated Net Income for such period, but excluding any such non-cash charges representing an accrual or reserve for potential cash items in any future period and excluding amortization of a prepaid cash item that was paid in a prior period,

(iii) the amount of the net decrease, if any, in Consolidated Working Capital for such period (other than any such decreases arising from acquisitions or Dispositions by the Group Members completed during such period or the application of purchase or recapitalization accounting) as disclosed and presented on the Parent's consolidated cash flow statement and determined pursuant to GAAP and then adjusted to comply with the definitions of Consolidated Current Assets and Consolidated Current Liabilities,

(iv) the aggregate net amount of non-cash loss on the Disposition of Property by the Group Members during such period (other than Dispositions in

the ordinary course of business), to the extent deducted in arriving at such Consolidated Net Income, and

(v) the amount by which the tax expenses deducted in determining Consolidated Net Income for such period exceeds the amount of cash taxes paid or tax reserves set aside or payable (without duplication) in such period, minus

(b) the sum, without duplication, of:

(i) the amount of (A) all non-cash credits and gains included in arriving at Consolidated Net Income for such period (excluding any such non-cash credits and gains to the extent they represent the reversal of an accrual or reserve for a potential cash item that reduced Consolidated Net Income in any prior period) and the amount of all cash expenses, charges and losses excluded from Consolidated Net Income for such period by virtue of the definition thereof ~~and~~, (B) all amounts included in Consolidated Net Income pursuant to the last paragraph of the definition thereof, to the extent not received in cash during such period~~,~~ **and (C) all extraordinary, unusual or non-recurring cash charges included in arriving at Consolidated Net Income for such period in accordance with the definition thereof,**

(ii) the aggregate amount actually paid by the Group Members in cash during such fiscal year on account of Capital Expenditures to the extent funded with Internally Generated Cash Flow,

(iii) the aggregate amount of all principal payments of Indebtedness (other than payments and amounts constituting "Indebtedness" under clause (g), (h) or (i) of the definition thereof), payments of earn-out obligations, and the principal component of payments in respect of Capital Lease Obligations (but (x) excluding optional prepayments of the Term Loans and Revolving Credit Loans made pursuant to Section 2.12(a) (in each case, included in the Optional Prepayment Amount) and (y) excluding mandatory prepayments of the Term Loans made pursuant to Section 2.14) of the Group Members made during such period (other than in respect of any revolving credit facility to the extent there is not an equivalent permanent reduction in commitments thereunder), to the extent funded with Internally Generated Cash Flow,

(iv) the amount of the net increase, if any, in Consolidated Working Capital for such period (other than any such increases arising from acquisitions or Dispositions by the Group Members completed during such period or the application of purchase or recapitalization accounting) as disclosed and presented on the Parent's consolidated cash flow statement and determined pursuant to GAAP and then adjusted to comply with the definitions of Consolidated Current Assets and Consolidated Current Liabilities,

(v) the aggregate net amount of non-cash gain on the Disposition of Property by the Group Members during such period (other than Dispositions in the

ordinary course of business), to the extent included in arriving at such Consolidated Net Income,

(vi) cash payments made during such period in respect of long-term liabilities (other than amounts constituting "Indebtedness" under clause (g), (h) or (i) of the definition thereof and amounts covered by clause (b)(iii) (above)) of the Group Members to the extent such payments were not expensed during such period or are not deducted in determining Consolidated Net Income, to the extent funded with Internally Generated Cash Flow,

(vii) the aggregate amount actually paid by the Group Members in cash during such period on account of Investments (including acquisitions) permitted by Section 6.7(d), (f), (h), (l), (q), (r), (s) (solely to the extent made in reliance on clause (a)(i), (a)(v) or (a)(vii) of the definition of Available Basket (and in the cases of clauses (a)(v) and (a)(vii), solely to the extent such amounts are included in the calculation of Consolidated Net Income for such period)), (t), (u), (x), (z) or (ee), in each case to the extent funded with Internally Generated Cash Flow,

(viii) the aggregate amount actually paid by the Group Members in cash during such period on account of Restricted Payments permitted by Section 6.6(b), (d) (solely to the extent made in reliance on (x) clause (a)(i), (a)(v) or (a)(vii) of the definition of Available Basket (and in the cases of clauses (a)(v) and (a)(vii), solely to the extent such amounts are included in the calculation of Consolidated Net Income for such period)), (e) (solely to the extent paid to a Person other than Parent or a Restricted Subsidiary), (h) (but not in respect of transactions permitted by Section 6.7(r)), (j), (n) or (o) in each case to the extent funded with Internally Generated Cash Flow,

(ix) the aggregate amount of mandatory prepayments made pursuant to Section 2.14, with the proceeds of Asset Sales and Recovery Events during such year to the extent such proceeds are included in the calculation of such Consolidated Net Income for such period,

(x) the aggregate amount of (A) purchases or buybacks of Term Loans pursuant to a Dutch Auction in accordance with Section 9.4(g) and (B) any prepayments, repayments, refinancing, substitutions or replacements of any portion of the Term Loans of any Non-Consenting Lender pursuant to Section 2.21(c)(ii),

(xi) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by Parent and the Restricted Subsidiaries during such period that are made in connection with any prepayment of Indebtedness, to the extent not deducted in determining Consolidated Net Income,

(xii) the amount of cash taxes (including withholding taxes) paid or tax reserves set aside or payable (without duplication) in such period to the extent they exceed the amount of tax expense deducted in determining Consolidated Net Income for such period,

(xiii) without duplication of amounts deducted from Excess Cash Flow in prior periods, the aggregate consideration required to be paid in cash by Parent or any of the Restricted Subsidiaries pursuant to binding contracts (the "Contract Consideration") entered into prior to or during such period relating to Investments (including acquisitions) or Capital Expenditures to be consummated or made during the period of four consecutive fiscal quarters of Parent following the end of such period (such period, the "Next Excess Cash Flow Period"); provided, that, to the extent the aggregate amount of Internally Generated Cash Flow actually utilized to finance such Investments or Capital Expenditures during such Next Excess Cash Flow Period is less than the Contract Consideration, or the amount actually paid during such Next Excess Cash Flow Period is less than the Contract Consideration, the amount of such shortfall shall be added to the calculation of Excess Cash Flow at the end of such Next Excess Cash Flow Period; provided, further, that no deduction shall be taken underclause (b)(ii) or (b)(vi) of this definition of Excess Cash Flow for the Next Excess Cash Flow Period with respect to the aggregate amount of Internally Generated Cash Flow actually utilized or paid during such Next Excess Cash Flow Period in respect of Contract Consideration previously deducted pursuant to this clause (b)(xiii),

(xiv) the aggregate amount of expenditures (other than those constituting Restricted Payments or Investments) actually made by the Group Members in cash during such period (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such period or any previous period and are financed with Internally Generated Cash Flow and not by utilizing the Available Basket (except for amounts received by the Group Members in respect of Investments funded by utilizing the Available Basket); provided, that, if Consolidated Net Income is reduced in any subsequent period by an expense or charge in respect of such cash expenditure, Excess Cash Flow shall be increased by the amount of such expense or charge in such subsequent period,

(xv) the aggregate amount of deferred compensation paid in cash during such period, and

(xvi) the amount of cash paid during such period to the applicable taxing authorities when directly withholding shares from employee equity award exercises (such as stock options and stock appreciation rights) for tax withholding purposes.

"Excess Cash Flow Application Date": as defined in Section 2.14(c).

"Excess Cash Flow Period": **(x) prior to the Eighth Amendment Effective Date,** each fiscal year of Parent, commencing with the fiscal year ending December 31, 2019 **and (y) on and after the Eighth Amendment Effective Date, each fiscal year of Parent, commencing with the fiscal year ending December 31, 2025**.

"Exchange Act": the Securities Exchange Act of 1934.

"Exchange Rate": on any day, and subject to Section 1.8, with respect to any currency (the "Initial Currency"), the rate at which such currency may be exchanged into another currency (the "Exchange Currency"), as set forth at approximately 11:00 a.m. (London time) on such day on the Reuters World Currency Page for the Initial Currency; in the event that such rate does not appear on any Reuters World Currency Page, the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be reasonably selected by the applicable Administrative Agent (in consultation with Parent and the other Borrowers), or, in the absence of such available service, such Exchange Rate shall instead be the arithmetic average of the exchange rates of the applicable Administrative Agent in the market where its foreign currency exchange operations in respect of the Initial Currency are then being conducted, at or about 10:00 a.m. (New York City time) on such date for the purchase of the Exchange Currency for delivery two Business Days later; provided, that if at the time of any such determination, no such exchange rate can reasonably be quoted, the applicable Administrative Agent may use any reasonable method as it deems applicable to determine such rate, and such determination shall be conclusive absent manifest error.

"Excluded Assets": the collective reference to:

(a) any interest in leased real property (including any leasehold interests in real property) (it being agreed that no Loan Party shall be required to deliver landlord lien waivers, estoppels, bailee letters or collateral access letters) and any agreement or arrangement (including any sale and purchase agreement, call option agreement, assignment, lease agreement or otherwise) relating to the acquisition of (either directly or indirectly) any interest in leased real property (including any leasehold interests in real property);

(b) any fee interest (including, for the avoidance of doubt, any freehold interest) in real property (x) located outside of the United States or (y) that is not Material Real Property;

(c) any motor vehicles and any other assets subject to a certificate of title (other than proceeds thereof);

(d) Letter-of-Credit Rights (other than to the extent such rights can be perfected by filing a UCC-1 financing statement or by a similar filing in any relevant US jurisdiction);

(e) (a) any "margin stock" within the meaning of such term under Regulation U as now and from time to time hereafter in effect and (b) commercial tort claims as to which legal proceedings have not been instituted;

(f) any asset if the granting of a security interest or pledge under the Collateral Documents in such asset would be prohibited by any law, rule or regulation or agreements with any Governmental Authority or would require the consent, approval, license or authorization of any Governmental Authority unless such consent, approval, license or authorization has been received (except to the extent such prohibition or restriction is ineffective under the UCC or any similar applicable law in any relevant jurisdiction and other than proceeds thereof, to the extent the assignment of such proceeds is effective under the UCC or any similar applicable law in any relevant jurisdiction notwithstanding any such prohibition or restriction);

(g) Capital Stock in any joint venture or Restricted Subsidiary that is not a domestic Wholly Owned Subsidiary, to the extent that granting a pledge of or a security interest in such Capital Stock under the Collateral Documents would not be permitted by the terms of such joint venture or such Restricted Subsidiary's Organizational Documents;

(h) assets to the extent a security interest in such assets could result in a material adverse tax consequence to Parent or any of its Subsidiaries as reasonably determined by the Borrowers in consultation with the Collateral Agent;

(i) in the case of security for the Obligations of the Term Loan Borrower and HII, (i) voting equity interests constituting an amount greater than 65.0% of the outstanding voting ~~and 100.0% of the outstanding non-voting~~ equity interests of any Restricted Subsidiary that is a CFC or a Foreign Holding Company, (ii) voting equity interests constituting an amount greater 65.0% of the outstanding voting ~~and 100.0% of the outstanding non-voting~~ equity interests of any Restricted Subsidiary that is an entity disregarded as separate from its owner under Treasury Regulations Section 301.7701-3 that owns an interest in a CFC or a Foreign Holding Company and/or CFC Debt and (iii) CFC Debt; provided, however, that this clause (i) shall not apply if, as a result of any change in law after the ~~date hereof~~**Closing Date**, the provision of such security no longer would cause any~~material~~ adverse U.S. federal income tax consequences to the Parent or any of its Subsidiaries under Section 956 of the Code **by more than a *de minimis* amount**;

(j) any foreign Intellectual Property that is of de minimis value;

(k) (i) any lease, license or other agreement relating to a purchase money obligation, capital lease or sale/leaseback, or any Property being leased or purchased thereunder, or the proceeds or products thereof and (ii) any Property, license or other agreement not referred to in clause (i) (or any rights or interests thereunder), in each case, to the extent that a grant of a security interest therein under the Loan Documents would violate or invalidate such lease, license or agreement (including any agreement governing such Property) or create a right of termination in favor of any other party thereto (other than a Loan Party) (except to the extent such restriction is ineffective under the UCC and any similar law in any relevant jurisdiction and other than proceeds and products thereof, to the extent the assignment of such proceeds and products is expressly deemed effective under the UCC and any similar law in any relevant jurisdiction notwithstanding any such restriction);

(l) assets in circumstances where the Term Loan **B Agent, Revolver** Administrative ~~Agents~~**Agent** and the Borrower reasonably agree that the cost of obtaining or perfecting a security interest under the Loan Documents in such assets is excessive in relation to the benefit to the Lenders afforded thereby;

(m) any United States intent-to-use trademark applications or intent-to-use service mark applications to the extent and for so long as the grant of a security interest therein would impair the validity or enforceability of, or render void or voidable or result in the cancellation of, a Loan Party's right, title or interest therein or any trademark or service mark registration issued as a result of such application under applicable Federal law;

(n) any Property of any Excluded Subsidiary and any Property of any Person that is not a Subsidiary which, if a Subsidiary, would constitute an Excluded Subsidiary and, in the case of security for the Obligations of the Term Loan Borrower and HII, any Property of an applicable Excluded U.S. Guarantor;

(o) Capital Stock in Immaterial Subsidiaries (or any Person that is not a Subsidiary which, if a Subsidiary, would constitute an Immaterial Subsidiary), captive insurance Subsidiaries, not-for-profit Subsidiaries and Unrestricted Subsidiaries; and

(p) in the case of security for the Obligations of the Term Loan Borrower and HII, in each case, in their capacity as a Borrower hereunder, CFC Debt issued by any applicable Excluded U.S. Guarantor;

provided, that assets described above that were deemed "Excluded Assets" as a result of a prohibition or restriction described above shall no longer be "Excluded Assets" upon termination of the applicable prohibition or restriction that caused such assets to be treated as "Excluded Assets."

"Excluded Contributions": the net cash proceeds received by Parent from (a) capital contributions to its common Capital Stock or (b) the sale (other than to a Subsidiary) of Capital Stock of Parent (other than proceeds from the issuance of Disqualified Capital Stock) which proceeds are used substantially concurrently to make an Investment.

"Existing Roll-Over Letters of Credit" shall mean those letters of credit or bank guarantees issued and outstanding as of the Closing Date and set forth on Schedule 1.1(B), which shall each be deemed to constitute a Letter of Credit issued hereunder on the Closing Date.

"Excluded Subsidiary": (a) Unrestricted Subsidiaries, (b) Immaterial Subsidiaries, (c) any Subsidiary that is prohibited by applicable law, rule or regulation or by any contractual obligation existing on the Closing Date (or, if later, the date it becomes a Restricted Subsidiary) from guaranteeing the Facilities or which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee unless such consent, approval, license or authorization has been received, (d) other than with respect to HIL, a Restricted Subsidiary whose provision of a guarantee would otherwise result in material adverse tax consequences to Parent or any of its Subsidiaries, as reasonably determined by the Borrowers, (e) not-for-profit Restricted Subsidiaries or (f) Restricted Subsidiaries that are captive insurance companies. As of the Closing Date, Herbalife Venezuela, as well as Restricted Subsidiaries of the Parent that are incorporated in China, Russia, India and Mexico, shall be Excluded Subsidiaries (unless subsequently designated by the Parent as not constituting an Excluded Subsidiary). For the avoidance of doubt, in no event shall any Borrower constitute an Excluded Subsidiary.

"Excluded Swap Obligation": with respect to any Loan Party, any Swap Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of, or the grant by such Loan Party of a security interest to secure, such Swap Obligation (or any guaranty thereof) is or becomes illegal 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) by virtue of such Loan Party's failure for any reason to constitute an "eligible contract participant" as

defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

"Excluded Taxes": any of the following Taxes imposed on or with respect to the Agents, any Lender, any Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of the Loan Parties hereunder, or required to be withheld or deducted from any payment to any such 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 or Issuing Bank, 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 or Issuing Bank, US Federal withholding Taxes that are imposed on amounts payable to or for the account of such Lender or Issuing Bank with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender or Issuing Bank acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by the applicable Borrowers under Section 2.21(b)) or (ii) such Lender or Issuing Bank changes its lending office, except in each case to the extent that, pursuant to Section 2.19, amounts with respect to such Taxes were payable either to such Lender's or Issuing Bank's assignor immediately before such Lender or Issuing Bank acquired the applicable interest in a Loan or Commitment or to such Lender or Issuing Bank immediately before it changed its lending office, (c) Taxes attributable to such recipient's failure to comply with Section 2.19(e) and (d) any US Federal withholding Taxes imposed under FATCA.

"Excluded U.S. Guarantor": (a) in the case of Obligations of HII, any Restricted Subsidiary that is a Foreign Holding Company or a CFC or that is owned directly or indirectly by a CFC; and (b) in the case of Obligations of Term Loan Borrower**,** any Restricted Subsidiary that is a Foreign Holding Company or a CFC or that is owned directly or indirectly by a CFC; provided that, notwithstanding the foregoing, HIL shall not be an Excluded U.S. Guarantor. For the avoidance of doubt, it is understood that the following Guarantors do not constitute, as of the Closing Date, Excluded U.S. Guarantors: Herbalife Ltd. (f/k/a Herbalife Nutrition Ltd.), Herbalife International, Inc., HLF Financing SaRL, LLC, HLF Financing US, LLC, HV Holdings Ltd., WH Intermediate Holdings Ltd., HBL Luxembourg Holdings S.a.R.L., WH Luxembourg Holdings S.a.R.L., HLF Luxembourg Holdings, Inc., WH Luxembourg Intermediate Holdings S.a.R.L., LLC, WH Capital Corporation, Herbalife International Luxembourg S.a.R.L., Herbalife International do Brasil Ltda. and Herbalife Korea Co., Ltd., Herbalife International of Europe, Inc. Herbalife International of America, Inc., Herbalife Taiwan, Inc., Herbalife International (Thailand) Ltd., Herbalife Manufacturing LLC, Herbalife Venezuela Holdings LLC, Herbalife VH Intermediate International, LLC and Herbalife VH International LLC.

"Existing Credit Agreement": has the meaning given in the Preliminary Statements.

"Existing Revolving Credit Commitments": Revolving Credit Commitments outstanding under the Existing Credit Agreement immediately prior to the Eighth Amendment Effective Date.

"Existing Term A Loans": Term A Loans (as defined under the Existing Credit Agreement) outstanding under the Existing Credit Agreement immediately prior to the Eighth Amendment Effective Date.

"Existing Term B Loans": Term B Loans outstanding under the Existing Credit Agreement immediately prior to the Eighth Amendment Effective Date.

"Extended Revolving Credit Commitment": as defined in Section 2.25(a)(i).

"Extended Term Loans": as defined in Section 2.25(a).

"Extending Revolving Credit Lender": as defined in Section 2.25(a)(i).

"Extending Term Lender": as defined in Section 2.25(a).

"Extension": as defined in Section 2.25(a).

"Extension Amendment": as defined in Section 2.25(c).

"Extension Offer": as defined in Section 2.25(a).

"Facility": each of (a) ~~the Term Loan A Commitments and any Term A Loan made thereunder (the "Term Loan A Facility")~~**[Reserved]**, (b) the Term Loan B Commitments and any Term B Loan made thereunder**, including, for the avoidance of doubt, the 2024 Refinancing Term Loan B Facility** (the "Term Loan B Facility"~~ and together with the Term Loan A Facility, the "Term Loan Facilities" and each, a "Term Loan Facility", as the context may require~~), (c) the Revolving Credit Commitments and the extensions of credit made thereunder**, including, for the avoidance of doubt, the 2024 Refinancing Revolving Credit Facility** (the "Revolving Credit Facility"), (d) any Incremental Facility and the Commitments and extensions of credit thereunder and (e) any Replacement Facility and the Commitments and extensions of credit thereunder.

"Failed Auction": as defined in Section 2.12(f)(iii).

"FATCA": Sections 1471 through 1474 of the Code, as of the~~date of this Agreement~~**Closing Date** (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any intergovernmental agreements with respect thereto, any law, regulation, or other official guidance enacted in a non-US jurisdiction pursuant to an intergovernmental agreement with respect thereto, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules, guidance, notes or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"FCPA": United States Foreign Corrupt Practices Act of 1977.

"Federal Funds Rate": for any day, the greater of (a) the rate calculated by the Federal Reserve Bank of New York based on such day's Federal funds transactions by depositary

institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the Federal funds effective rate and (b) 0%.

~~"Fee Letter": that certain Fee Letter, dated August 16, 2018, by and among the Borrowers, Jefferies and Rabobank.~~

"Fee Letters": (a) any fee letters by and among any Borrower or the Parent (as applicable) and any of the Lead Arrangers and/or the Agents (as applicable) and (b) the Agency Fee Letters.

"Financial Covenant Event of Default": an Event of Default under paragraph (c) of Section 7.1 as a result of a failure to observe or perform the Financial Covenant.

"Financial Covenant Standstill": as defined in Section 7.1(e).

"Financial Maintenance Covenant": the Total Leverage Ratio covenant set forth in Section 6.14.

"First Lien Net Leverage Ratio": as of any date of determination, the ratio of (a) Consolidated First Lien Net Debt on such day to (b) Consolidated EBITDA of Parent and its Restricted Subsidiaries for the Relevant Reference Period. For the avoidance of doubt, any Indebtedness that is (i) secured on a junior basis with respect to security to the Obligations and (ii) has been incurred pursuant to Section 2.23 and/or 6.3(ff) shall be deemed ranking pari passu with the liens securing the Facilities at all times for any purpose of the calculation of the First Lien Net Leverage Ratio.

"Fixed Charge Coverage Ratio": on any date, the ratio of (i) Consolidated EBITDA of Parent and its Restricted Subsidiaries to (ii) Consolidated Interest Expense paid or payable in cash, in each case for the period of four consecutive fiscal quarters most recently ended on or prior to such date.

"Flood Laws" means the National Flood Insurance Reform Act of 1994 and related legislation (including the regulations of the Board of Governors of the Federal Reserve System).

"Floor": means a rate of interest equal to 0.00%.

"Foreign Asset Sale": an Asset Sale consummated by a Foreign Subsidiary.

"Foreign Currency": an official national currency (including the Euro) of any nation other than the United States and which constitutes freely-transferable and lawful money under the laws of the country or countries of issuance.

"Foreign Holding Company": a Restricted Subsidiary of Parent that is organized under the laws of the United States and substantially all of the assets of such Restricted Subsidiary consist of stock of one or more CFCs (or are treated as consisting of such assets for U.S. federal income tax purposes) and/or CFC Debt.

"Foreign Lender": any Lender or Issuing Bank that is not a US Person.

"Foreign Obligor Enforceability Exceptions": (a) as it relates to HIL and any other Luxembourg Loan Party, (i) the enforceability of the provisions hereof with respect to compound interest may be subject to the provisions of Article 1154 of the Luxembourg Civil Code (and any successor provision) in case a Luxembourg court would hold these provisions to be a point of international public policy, (ii) any certificate or determination which would by contract be deemed to be conclusive may not be upheld by the Luxembourg courts, (iii) the rights and obligations hereunder binding successors and assigns may not be enforceable in Luxembourg, if such successor or assign is a Luxembourg individual or Person organized under the laws of Luxembourg in the absence of an agreement from any such Luxembourg resident confirming the enforceability thereof, (iv) the severability of the provisions of this Agreement or any other Loan Document to which HIL or any other Luxembourg Loan Party is party may be ineffective if a Luxembourg court considers the clause regarding illegality, invalidity or unenforceability to be a substantive or material clause, (v) the enforceability of a foreign jurisdiction clause, which may not prevent the parties thereto from initiating legal action before a Luxembourg court to the extent that summary proceedings seeking conservatory or urgent provisional measures are taken and which may retain jurisdiction with respect to assets located in Luxembourg, (vi) the enforceability of contractual provisions in this Agreement or the other Loan Documents allowing service of process against HIL and any other Luxembourg Loan Party at any location other than such Loan Party's Luxembourg domicile, which may be overridden by Luxembourg statutory provisions allowing the valid service of process against such Loan Parties in accordance with applicable Luxembourg laws only at the Luxembourg domicile of such Loan Party, (vii) the enforceability of any provision in this Agreement or the other Loan Documents providing for renunciation, before litigation arises, to the right to bring a claim in a court, (viii) certain creditors may have rights to preferred payments arising by operation of law, some of which may supersede the right to payment of secured creditors, (ix) certain obligations may not be the subject of specific performance pursuant to court orders, but may result only in damages, (x) jurisdiction clauses would be unenforceable in, or not binding upon, a Luxembourg court in relation to actions brought for non-contractual claims, (xi) the perfection of the security interests created pursuant to, and in pursuance of, the Loan Documents does not prevent any third party creditor of the respective security provider from seeking attachment or execution against the assets which are subject to security interests created pursuant to the Loan Documents to satisfy such creditor's unpaid claims against such security provider without however impairing the priority of the secured creditor over the collateral and (xii) a third party creditor may seek the forced sale of the assets of the security provider which are subject to the security rights granted under the Loan Documents through court proceedings, although the beneficiaries thereunder will, in principle, remain entitled to priority over the proceeds of such sale (subject to insolvency proceedings and the preferred rights of certain creditors deriving from laws of general application) and (b) any provision, whether by statute, common law, civil law, in equity or otherwise, of any jurisdiction other than Luxembourg or any State or territory of the United States having an effect similar to any of the foregoing.

"Foreign Obligors": collectively, Parent, HIL, and each other Loan Party that is not a "United States person" as defined in Section 7701(a)(30) of the Code.

"Foreign Recovery Event": a Recovery Event relating to the property or casualty insurance claims or condemnation proceedings relating to any asset of any Foreign Subsidiary.

"Foreign Subsidiary": any Restricted Subsidiary of Parent that is not a Domestic Subsidiary.

~~**"Fourth Amendment": that certain Fourth Amendment to Credit Agreement, dated as of July 30, 2021, by and among the Borrowers, the Subsidiary Guarantors, the Term Loan A Agent, the Revolver Administrative Agent and the Lenders party thereto.**~~

~~**"Fourth** *Amendment Effective Date": the date on which all of the conditions contained in Section 3 of the* **Fourth** *Amendment have been satisfied or waived in accordance with the terms of the* **Fourth Amendment.**~~

"Funded Debt": all Indebtedness of Parent and the Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation or matures within one year from such date and is renewable or extendable, at the option of such Person, to a date that is more than one year from such date or arises under a revolving credit or similar agreement that obligates the lender or lenders to extend credit during a period of more than one year from such date, including Indebtedness in respect of the Loans.

"GAAP": generally accepted accounting principles in the United States as in effect from time to time; provided, however, that if the Borrowers notify the applicable Administrative Agent that the Borrowers request an amendment to any provision hereof in respect of an Accounting Change (including through the adoption of International Financial Reporting Standards ("IFRS")) (or if the applicable Administrative Agent notifies the Borrowers that the Required Lenders request an amendment to any provision hereof for such purpose), GAAP shall be interpreted in accordance with Section 1.4 until such notice shall have been withdrawn or such provision amended in accordance with Section 1.4.

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

"Group Member": any of Parent or any of the Restricted Subsidiaries of Parent.

"Guarantee Obligation": with respect to any Person (the "guaranteeing person"), any obligation of the guaranteeing person guaranteeing or having the economic effect of guaranteeing any Indebtedness (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any Property constituting direct or indirect security for such primary obligation, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, in each case, so as to enable the primary obligor to pay such primary obligation, (iii) to purchase Property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation

against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business or customary indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or Disposition permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation (or portion thereof) in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by the Borrowers in good faith.

"Guaranties": collectively, (i) the Parent Obligations Guaranty, (ii) the HII Obligations Guaranty, (iii) the HIL Obligations Guaranty, and (iv) Term Loan Borrower Obligations Guaranty. Subject to the terms thereof, the Guaranties are the joint and several obligations of the Guarantors party thereto.

"Guarantors": collectively, Parent, HII, HIL, the Term Loan Borrower, each IP Holding Company, each Restricted Subsidiary of Parent listed on Schedule 1.1(A) hereto and each other Restricted Subsidiary (other than any Excluded Subsidiary) that is required to guarantee the Obligations pursuant to Sections 5.9 and 5.14 hereof.

"Hazardous Materials": (i) petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and explosive or radioactive substances or (ii) any chemical, material, waste, substance or pollutant that is prohibited, limited or regulated pursuant to any Environmental Law.

"Hedge Agreements": all interest rate or currency swaps, caps or collar agreements, foreign exchange agreements, commodity contracts or similar arrangements (which, for the avoidance of doubt, shall include any master agreement that governs the terms of one or more interest rate or currency swaps, caps or collar agreements, foreign exchange agreements, commodity contracts or similar arrangements) entered into by any Group Member providing for protection against fluctuations in interest rates, currency exchange rates, commodity prices or the exchange of nominal interest obligations, either generally or under specific contingencies.

"Herbalife Venezuela": Vida Herbal Suplementos Alimenticios, C.A., a company dually organized under the laws of Venezuela (*compania anónima*) and Delaware (under the name VHSA, LLC).

"HII": as defined in the preamble hereto.

"HII Obligations Guaranty": the Guaranty, dated as of the Closing Date, made by Parent and its Restricted Subsidiaries that are Loan Parties (other than (i) HII and (ii) any such Restricted Subsidiaries that are Excluded U.S. Guarantors pursuant to clause (a) of the definition thereof) in

favor of the Collateral Agent, for the benefit of the Secured Parties, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"HIL": as defined in the preamble hereto.

"HIL Obligations Guaranty": the Guaranty, dated as of the Closing Date, made by the Parent and its Restricted Subsidiaries that are Loan Parties (other than HIL) in favor of the Collateral Agent, for the benefit of the Secured Parties, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"IBA": as defined in Section 2.16(b).

"IFRS": as defined in the definition of GAAP.

"Immaterial Subsidiary": a Subsidiary (other than any Borrower) (a) the Consolidated Total Assets of which equal 2.50% or less of the Consolidated Total Assets of Parent and its Restricted Subsidiaries as of the end of Parent's most recently ended fiscal quarter for which financial statements have been delivered and (b) the gross revenues of which for the most recently ended four full fiscal quarters for which financial statements have been delivered constitute 2.50% or less of the total gross revenues of Parent and its Subsidiaries, on a consolidated basis, for such period; provided, that if at any time the aggregate amount of Consolidated Total Assets as of the end of Parent's most recently ended fiscal quarter for which financial statements have been delivered represented by all Immaterial Subsidiaries would, but for this proviso, exceed 5.00% of Consolidated Total Assets of Parent and its Subsidiaries as of such date, or the total gross revenues represented by all Immaterial Subsidiaries would, but for this proviso, exceed 5.00% of the total gross revenues of Parent and its Subsidiaries, on a consolidated basis, in each case as of the end of Parent's most recently ended fiscal quarter, then Parent shall designate sufficient Immaterial Subsidiaries to no longer constitute Immaterial Subsidiaries so as to eliminate such excess, and each such designated Subsidiary shall thereupon cease to be an Immaterial Subsidiary (or, if Parent shall make no such designation by the next date of delivery of financial statements pursuant to Section 5.1(a) or 5.1(b), one or more of such Immaterial Subsidiaries selected in descending order based on their respective contributions to the Consolidated Total Assets of Parent and its Subsidiaries shall cease to be considered to be Immaterial Subsidiaries until such excess is eliminated) and any such Subsidiary (if not otherwise an Excluded Subsidiary) shall be required to comply with Section 5.9(c) within the time periods set forth therein. For purposes of this definition, Consolidated Total Assets shall be calculated eliminating all intercompany items.

"Incremental Equivalent Debt": Indebtedness consisting of (x) unsecured senior, senior subordinated or junior subordinated notes, or senior secured notes secured by the Collateral on an equal or junior priority basis with or to the Obligations, in each case issued in a public offering, Rule 144A or other private placement, or (y) senior unsecured loans or senior secured loans secured by the Collateral on an equal or junior priority basis with or to the Obligations, in each case of clauses (x) and (y), subject to the terms set forth in Section 2.23(d).

"Incremental Facility": as defined in Section 2.23(a).

"Incremental Facility Amendment": as defined in Section 2.23(c).

"Incremental Facility Closing Date": as defined in Section 2.23(c).

"Incremental Revolving Commitments": as defined in Section 2.23(a)(ii).

"Incremental Revolving Increase": as defined in Section 2.23(a)(ii).

"Incremental Revolving Lender": as defined in Section 2.23(c).

"Incremental Revolving Tranche": as defined in Section 2.23(a)(ii).

"Incremental Term Loan A Facility": as defined in Section 2.23(a)(i).

"Incremental Term A Loans": as defined in Section 2.23(a)(i).

"Incremental Term Loan B Facility": as defined in Section 2.23(a)(i).

"Incremental Term B Loans": as defined in Section 2.23(a)(i).

"Indebtedness": of any Person at any date, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of Property or services (other than (i) trade accounts or similar obligations to a trade creditor and accrued expenses payable in the ordinary course of business, (ii) any earn-out obligation unless such obligation is not paid promptly after becoming due and payable and (iii) accruals for payroll or other employee compensation and other liabilities accrued in the ordinary course of business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to Property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such Property), but limited to the lesser of the fair market value (as determined in good faith by Parent) of such Property and the principal amount of such Indebtedness if recourse is solely to such Property, (e) all Capital Lease Obligations of such Person, (f) all obligations of such Person, contingent or otherwise, as an account party or applicant under bankers' acceptances, letters of credit, surety bonds and similar instruments (except unsecured and unmatured reimbursement obligations in respect thereof obtained in the ordinary course of business to secure the performance of obligations that are not Indebtedness pursuant to another clause of this definition), (g) the liquidation value of all Disqualified Capital Stock of such Person, to the extent mandatorily redeemable in cash prior to the date that is the 91st day after the relevant Latest Maturity Date (as determined on the date of issuance thereof) (other than in connection with change of control events and asset sales and other Disposition and casualty events to the extent that the terms of such Capital Stock provide that such Person may not redeem any such Capital Stock in connection with such change of control event or asset sale or other Disposition or casualty event unless such redemption is subject to the prior payment in full of the Obligations), (h) all Guarantee Obligations of such Person in respect of obligations of the kind referred to in clauses (a) through (g) above, (i) all obligations of the kind referred to in clauses (a) through (h) above of another Person secured by any Lien on Property (including accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligations (but limited to the lesser of the fair market value of such

Property and the principal amount of such obligations) and (j) solely for the purposes of Section 6.2 and Section 7, the net obligations of such Person in respect of Hedge Agreements.

"Indemnified Taxes": (a) 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 clause (a), Other Taxes.

"Indemnitee": as defined in Section 9.3(b).

"Information": as defined in Section 9.12(a).

"Insolvency": with respect to any Multiemployer Plan, the condition that such Plan is insolvent within the meaning of Section 4245 of ERISA; and the term "Insolvent" shall have a correlative meaning.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, state, multinational or foreign laws or otherwise, including copyrights, patents, trademarks, service marks, trade names, franchise rights, technology, know-how and processes, recipes, formulas, trade secrets, licenses to any of the foregoing, and all rights to sue at law or in equity for any infringement, misappropriation, dilution, or other violation or impairment thereof, including the right to receive all proceeds and damages therefrom.

"Interest Election Request": a request by the applicable Borrowers to convert or continue a Borrowing in accordance with Section 2.9.

"Interest Payment Date": (a) with respect to any ABR Loan, the last Business Day of each March, June, September and December, commencing with the first such date to occur after the Closing Date, and the final maturity date of such Loan and (b) with respect to any Loan that is not an ABR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurodollar Borrowing or a SOFR Borrowing with an Interest Period of more than three months' duration, each day that would have been an Interest Payment Date had successive Interest Periods of three months' duration been applicable to such Borrowing.

"Interest Period": with respect to (a) any Eurodollar Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, two, three or six months (or, if made available by all participating Lenders, twelve months) and (b) any SOFR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months (or, if made available by all participating Lenders, twelve months) (in each case, subject to the availability thereof) or, solely with respect to Revolving Credit Borrowings, one day or one week, thereafter, as the applicable Borrowers may elect (in which case the rate for such Interest Period of one day or one week for the determination of Applicable Margin shall be, the rate which results from interpolating on a linear basis between (x) (a) ~~the applicable~~ Term SOFR ~~rate~~ for the longest period (for which Term SOFR is available) which is less than the Interest Period of the requested loan or (b) if Term SOFR is not available for a period which is less than the Interest Period of the requested loan, SOFR for the day which is two US Government

Securities Business Days before such date of determination and (y) Term SOFR for the shortest period (for which Term SOFR is available) which exceeds the Interest Period of the requested Loan; provided that such interpolation ~~by the TLA Revolver Administrative Agent~~ shall only be available if such interpolation of Term SOFR is administratively feasible ~~for the TLA Revolver Administrative Agent~~); provided, that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (ii) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (iii) no Interest Period shall extend beyond the applicable Maturity Date and (iv) no tenor that has been removed from this definition pursuant to Section 2.16(b)(v) shall be available for specification in such Borrowing Request or Interest Election Request. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Internally Generated Cash Flow": cash and Cash Equivalents on the balance sheet not constituting (i) proceeds of Indebtedness (excluding borrowings under the Revolving Credit Facility or any other revolving credit facilities or revolving lines of credit (other than, in each case, for purposes of clauses (b)(iii), (b)(vi), (b)(vii) and (b)(viii) of the definition of "Excess Cash Flow")) of Parent and the Group Members, (ii) proceeds of issuances of Capital Stock by or capital contributions to Parent and the Group Members or (iii) proceeds of any Reinvestment Deferred Amount.

"Investments": as defined in Section 6.7.

"IP Holding Company": (i) WH Intermediate Holdings Ltd. and (ii) any other Restricted Subsidiary of Parent which from time to time owns or possesses the right to use any Intellectual Property (other than Intellectual Property that is of de minimis value) and licenses such rights to any other Subsidiary of Parent.

"IP Office": each of the United States Patent and Trademark Office and the United States Copyright Office.

"IP Security Agreement": the Intellectual Property Security Agreement among HV Holdings Ltd., the other Restricted Subsidiaries of Parent from time to time party thereto and the Collateral Agent.

"IRS": United States Internal Revenue Service.

"ISP" means, with respect to any Letter of Credit, the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice, Inc. (or such later version thereof as may be in effect at the time of issuance).

"Issuing Bank": (i) each of Rabobank and Coöperatieve Rabobank U.A., a banking cooperative established under the laws of The Netherlands, in its capacity as issuer of Letters of

Credit hereunder, and its successors in such capacity as provided in Section 2.7(i), (ii) for purposes of the Existing Roll-Over Letters of Credit, the Issuing Bank set forth on Schedule 1.1(B), and (iii) any other Lender reasonably acceptable to the Revolver Administrative Agent and the Revolver Borrowers, which has agreed to act as Issuing Bank hereunder. An Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate.

"Jefferies": as defined in the preamble hereto.

"Junior Debt": any Indebtedness of a Group Member (other than Indebtedness under revolving credit facilities or other revolving lines of credit) that constitutes (i) Indebtedness subordinated in right of payment to the Obligations (other than Indebtedness among Parent and its Restricted Subsidiaries), (ii) unsecured Indebtedness incurred pursuant to Section 6.2(f)~~, 6.2(w)~~ and Section 6.2(z) and any Permitted Refinancings thereof, (iii) unsecured Incremental Equivalent Debt or Incremental Equivalent Debt secured by Collateral on a junior basis to the Liens securing the Obligations or (iv) Permitted Junior Secured Refinancing Debt or Permitted Unsecured Refinancing Debt.

"KPI Metrics": as defined in Section 2.28(a).

"Latest Maturity Date": at any date of determination, the latest Maturity Date applicable to any Loan or Commitment hereunder at such time.

"LC Disbursement": a payment made by any Issuing Bank pursuant to a Letter of Credit.

"LC Exposure": at any time, the sum of (i) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (ii) the aggregate amount of all LC Disbursements in respect of Letters of Credit that have not yet been reimbursed by or on behalf of the Revolver Borrowers at such time. The LC Exposure of any Lender at any time shall be its Applicable Percentage of the total LC Exposure at such time, in each case with respect to the Revolving Credit Facility.

"LC Percentage": as of any date of determination, with respect to any Issuing Bank, such Issuing Bank's share, expressed as a percentage, of the LC Sublimit, as the same may be adjusted from time to time, as a result of an agreement by such Issuing Bank, with the Revolver Borrowers' consent, to assume the obligations of another such Issuing Bank with respect to any or all of the Letters of Credit issued by such other Issuing Bank or as a result of the addition of a new Issuing Bank, with the Revolver Borrowers' consent, in accordance with the terms hereof.

"LC Sublimit": $45.0 million, as such amount may be increased from time to time in accordance with Section 9.2(i).

"Lender Parties": as defined in Section 9.16.

"Lenders": the Persons listed on Schedule 2.1 **(as amended and restated by the Eighth Amendment)** and any other Person that shall have become a party hereto as a lender pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto as a lender pursuant to an Assignment and Assumption.

"Lending Office": as to the Revolver Administrative Agent, any Issuing Bank or any Revolving Credit Lender, the office or offices of such Person as such Person may from time to time notify the Revolver Borrowers and the Revolver Administrative Agent; which office may include any Affiliate of such Person or any domestic or foreign branch of such Person or such Affiliate.

"Letter of Credit": any standby or commercial letter of credit, in a form acceptable to the Issuing Bank in its sole and absolute discretion, issued by the Issuing Bank pursuant to the provisions hereof and providing for the payment of cash upon the honoring of a presentation thereunder. Each Existing Roll-Over Letter of Credit shall be deemed to constitute a Letter of Credit issued hereunder on the Closing Date for all purposes of the Loan Documents.

"LIBO Rate": with respect to any Interest Period when used in reference to any Eurodollar Borrowing, in the case of Eurodollar Loans denominated in Euros, the rate of interest appearing on Reuters Screen EURIBOR-01 Page (or on any successor or substitute page of such service, or any successor to such service as determined by the applicable Administrative Agent) as the Euro interbank offered rate administered by the European Money Markets Institute for deposits in Euros for a term comparable to such Interest Period, at approximately 11:00 a.m. (Brussels time) on the date which is two Business Days prior to the commencement of such Interest Period.

"Lien": any mortgage, pledge, hypothecation, security assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing); provided, that in no event shall an operating lease in and of itself constitute a Lien.

"Limited Conditionality Incremental Transaction": as defined in Section 2.23(e).

"Liquidity": in any applicable Test Period, the sum of (x) Accessible Cash and (y) the unused amount of the total Revolving Credit Commitments.

"Loan": any loan made by any Lender pursuant to this Agreement.

"Loan Documents": this Agreement **(including the Eighth Amendment)**, the Collateral Documents, each Agency Fee Letter, the Fee Letter, any Notes, any Senior Pari Passu Intercreditor Agreement, any Senior/Junior Intercreditor Agreement, any Permitted Amendment and any other document executed and delivered in conjunction with this Agreement from time to time and designated as a "Loan Document".

"Loan Parties": the collective reference to the Borrowers and the Guarantors.

"Loan Party Assets": for any Loan Party, as of any date of determination, the total assets of such Loan Party, determined in accordance with GAAP, calculated on an unconsolidated basis and by excluding all intercompany items other than ordinary course receivables owed to and payables owed by such Loan Party (including, without limitation, the value of any investments (whether as equity or advances) among the Loan Parties and their subsidiaries).

"Loan Party Consolidated EBITDA": for any period for any Loan Party, the amount of Consolidated EBITDA attributable to such Loan Party for such period, calculated on an unconsolidated basis and by excluding all intercompany items other than ordinary course sales.

"Luxembourg": the Grand Duchy of Luxembourg or Luxembourg city when the context so requires.

"Luxembourg Companies Register": the Luxembourg Register of Commerce and Companies (*R.C.S Luxembourg*).

"Luxembourg Loan Party": any Loan Party whose registered office or place of central administration is located in Luxembourg.

"Luxembourg Security Documents": the following Luxembourg law governed pledge agreements:

(a) a share pledge agreement made between, amongst others, WH Intermediate Holdings Ltd., as pledgor, and the Collateral Agent over 100% of the shares held by WH Intermediate Holdings Ltd. in HBL Luxembourg Services S.à r.l.;

(b) ~~**(a)**~~ a share pledge agreement made between, amongst others, WH Luxembourg Holdings S.à R.L., as pledgor, and the Collateral Agent over 100% of the shares held by WH Luxembourg Holdings S.à R.L. in WHBL Luxembourg S.àr.l.;

(c) ~~**(b)**~~ a share pledge agreement made between, amongst others, WH Luxembourg Holdings S.à R.L., as pledgor, and the Collateral Agent over 100% of the shares held by WH Luxembourg Holdings S.à R.L. in Herbalife International Luxembourg S.àR.L.;

(d) ~~**(c)**~~ a share pledge agreement made between, amongst others, Herbalife International Luxembourg S.àR.L., as pledgor, and the Collateral Agent over 100% of the shares held by Herbalife International Luxembourg S.àR.L. in Herbalife Africa;

(e) ~~**(d)**~~ a share pledge agreement made between, amongst others, Herbalife International Luxembourg S.àR.L., as pledgor, and the Collateral Agent over 100% of the shares held by Herbalife International Luxembourg S.àR.L. in Herbalife Luxembourg Distribution S.à r.l.;

(f) ~~**(e)**~~ a share pledge agreement made between, amongst others, Herbalife International Luxembourg S.àR.L., as pledgor, and the Collateral Agent over 100% of the shares held by Herbalife International Luxembourg S.àR.L. in HLF Luxembourg Distribution S.à r.l.;

(g) ~~**(f)**~~ a share pledge agreement made between, amongst others, ~~**WH Intermediate Holdings Ltd**~~**HBL Luxembourg Services S.à r.l.**, as pledgor, and the Collateral Agent over 100% of the shares held by ~~**WH Intermediate Holdings Ltd.**~~**HBL Luxembourg Services S.à r.l.** in HBL Luxembourg Holdings S.à r.l.;

(h) ~~(g)~~ a share pledge agreement made between, amongst others, HBL Luxembourg Holdings S.à r.l., as pledgor, and the Collateral Agent over 100% of the shares held by HBL Luxembourg Holdings S.à r.l. in WH Luxembourg Holdings S.à R.L.;

(i) a share pledge agreement made between, amongst others, HBL Luxembourg Holdings S.à r.l., as pledgor, and the Collateral Agent over 100% of the shares held by HBL Luxembourg Holdings S.à r.l. in HBL IHB;

(j) ~~(h)~~ a receivables pledge agreement made between, amongst others, HIL, as pledgor, and the Collateral Agent, with respect to certain monetary rights existing under the Intellectual Property License Agreement (as defined in the Perfection Certificate); and

(k) ~~(i)~~ a receivables pledge agreement made between, amongst others, ~~HV~~**WH Intermediate** Holdings Ltd., as pledgor, and the Collateral Agent, with respect to certain monetary rights existing under the Intellectual Property License Agreement (as defined in the Perfection Certificate).

"Material Adverse Effect": a material adverse effect on (a) the business, financial condition, assets or results of operations, in each case, of the Group Members, taken as a whole, (b) the ability of the Loan Parties, taken as a whole, to perform their payment obligations under the Loan Documents or (c) the rights and remedies of the Agents and the Lenders, taken as a whole, under any Loan Document.

"Material Debt": Indebtedness (other than Indebtedness constituting Obligations), or obligations in respect of one or more Hedge Agreements (other than to the extent constituting Obligations), of any one or more of any Group Member in an aggregate principal amount exceeding the greater of (a) $120.0 million and (b) 5.0% of Consolidated Total Assets. For purposes of determining Material Debt, the "obligations" of any Group Member in respect of any Hedge Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that any Group Member would be required to pay if such Hedge Agreement were terminated at such time.

"Material Party": Parent or any Restricted Subsidiary (other than an Immaterial Subsidiary).

"Material Real Property": any fee-owned real property having a fair market value equal to or in excess of $65.0 million.

"Maturity Date": with respect to (a) the Revolving Credit Facility, the applicable Revolving Credit Maturity Date, (b) ~~the Term Loan A Facility, the Term Loan A Maturity Date~~ **[Reserved]** and (c) the Term Loan B Facility, the Term Loan B Maturity Date; provided, that the reference to Maturity Date with respect to any other Term Loans shall be the final maturity date as specified in the applicable Incremental Facility Amendment or Replacement Facility Amendment, and with respect to any Extended Term Loans in respect thereof, shall be the final maturity date as specified in the applicable Extension Offer.

"Maximum Rate": as defined in Section 9.17.

"Maximum Tender Condition": as defined in Section 2.26.

"Minimum Tender Condition": as defined in Section 2.26.

"MIRE Event": at any time after the Closing Date, if there are any Mortgaged Properties at such time, any increase, extension of the maturity or renewal of any of the Commitments or Loans (including an Incremental Facility Amendment, Extension Amendment or Replacement Facility Amendment, but excluding for the avoidance of doubt (a) any continuation or conversion of borrowings, (b) the making of any Loan, (c) the issuance, creation, renewal or extension of Letters of Credit).

"MNPI": any material Nonpublic Information regarding Parent and its Subsidiaries or the Loans or securities of any of them that has not been disclosed to the Lenders generally (other than Lenders who elect not to receive such information). For purposes of this definition "material Nonpublic Information" shall mean Nonpublic Information with respect to the business of Parent and its Subsidiaries that would reasonably be expected to be material to a decision by any Lender to participate in any Dutch Auction or assign or acquire any Term Loans or to enter into any of the transactions contemplated thereby or would otherwise be material for purposes of United States Federal and state securities laws.

"Moody's": Moody's Investor Services, Inc.

"Mortgaged Properties": the real properties listed on Schedule 1.2 (if any), as to which the Collateral Agent for the benefit of the Secured Parties shall be granted a Lien in accordance with Section 5.15 pursuant to the Mortgages and such other real properties as to which the Collateral Agent for the benefit of the Secured Parties shall be granted a Lien after the Closing Date pursuant to Section 5.9.

"Mortgages": each of the real property mortgages made by any Loan Party in favor of, or for the benefit of, the Collateral Agent for the benefit of the Secured Parties, to be in form and substance reasonably satisfactory to the Collateral Agent and the Borrowers.

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

"Net Cash Proceeds": (a) in connection with any Asset Sale or Recovery Event, the proceeds thereof received by any Group Member in the form of cash or Cash Equivalents (including any such proceeds received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but only as and when received) of such Asset Sale or Recovery Event, net of the sum of (i) out-of-pocket attorneys' fees, accountants' fees and investment banking and advisory fees incurred by any Group Member in connection with such Asset Sale or Recovery Event, (ii) principal, premium or penalty, interest and other amounts required to be paid in respect of Indebtedness secured by a Lien permitted hereunder on any asset which is the subject of such Asset Sale or Recovery Event (other than any Lien pursuant to a Collateral Document or a Lien which is expressly pari passu with or subordinate to the Liens under the Loan Documents) or, in the case of any Asset Sale or Recovery Event relating to assets of a Non-Loan Party Subsidiary, principal, premium or penalty, interest and other

amounts required to be paid in respect of Indebtedness of such Non-Loan Party Subsidiary as a result of such Asset Sale or Recovery Event, (iii) other reasonable out-of-pocket fees and expenses actually incurred in connection therewith, (iv) taxes (including sales, transfer, deed or mortgage recording taxes) paid or reasonably estimated to be payable as a result thereof, (v) in the case of any Asset Sale or Recovery Event by a Restricted Subsidiary that is not a Wholly Owned Subsidiary, the pro-rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (v)) attributable to minority interests and not available for distribution to or for the account of a Group Member that is a Wholly Owned Subsidiary as a result thereof and (vi) any reserve established in accordance with GAAP (provided, that such reserved amounts shall be Net Cash Proceeds to the extent and at the time of any reversal (without the satisfaction of any applicable liabilities in cash in a corresponding amount) of any such reserve) and (b) in connection with any issuance or incurrence of any Indebtedness, the cash proceeds received by any Group Member from such issuance or incurrence, net of reasonable out-of-pocket attorneys' fees, investment banking and advisory fees, accountants' fees, underwriting discounts and commissions and other customary out-of-pocket fees, costs and expenses actually incurred in connection therewith (including, in the case of a Replacement Facility or Permitted Term Loan Refinancing Indebtedness, any swap breakage costs and other termination costs related to Hedge Agreements and any other fees and expenses actually incurred in connection therewith), in each case as determined reasonably and in good faith by a Responsible Officer of Parent.

"Non-Consenting Lender": as defined Section 2.21(c).

"Non-Loan Party Subsidiary": any Restricted Subsidiary of Parent that is not a Loan Party.

"Nonpublic Information": information which has not been disseminated in a manner making it available to investors generally, within the meaning of Regulation FD.

"Note": any promissory note evidencing any Loan substantially in the form ofExhibit G.

"Notice of Additional Guarantor": a Notice of Additional Guarantor, in substantially the form of Exhibit K hereto.

"Obligations": the unpaid principal of and interest on (including interest accruing after the maturity of the Loans and Reimbursement Obligations and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to any Borrower, whether or not a claim for post-filing or post-petition interest is allowed or allowable in such proceeding) the Loans, the Reimbursement Obligations and all other obligations and liabilities of the Loan Parties to the Agents or to any Lender or any Qualified Counterparty, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any other Loan Document, the Letters of Credit or any Specified Hedge Agreement, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs or expenses (including all fees, charges and disbursements of counsel to the Arrangers, to the Agents or to any Lender that are required to be paid by the Borrowers pursuant hereto) and any Cash Management Obligations; provided, that (i) obligations of the Term Loan Borrower or any Restricted Subsidiary under any Specified Hedge Agreement or any Cash Management Obligations shall be secured and guaranteed pursuant to the Collateral Documents only to the

extent that, and for so long as, the other Obligations are so secured and guaranteed and (ii) any release of Collateral or Guarantors effected in the manner permitted by this Agreement or any Collateral Document shall not require the consent of holders of obligations under Specified Hedge Agreements or holders of any Cash Management Obligations. Notwithstanding the foregoing, the "Obligations" of any Loan Party shall not include any Excluded Swap Obligation of such Loan Party.

"OFAC": has the meaning assigned to such term in the definition of "Sanctioned Person."

"Optional Prepayment Amount": for any Excess Cash Flow Period, the aggregate amount of (x) all prepayments of Revolving Loans during such Excess Cash Flow Period (or, at the option of the Revolver Borrowers, during such Excess Cash Flow Period and the period in the succeeding Excess Cash Flow Period prior to the applicable Excess Cash Flow Application Date) to the extent accompanying permanent optional reductions of the Revolving Credit Commitments, (y) all optional prepayments (including any premiums and penalties associated therewith) of the Term Loans during such Excess Cash Flow Period (or, at the option of the Term Loan Borrower, during such Excess Cash Flow Period and the period in the succeeding Excess Cash Flow Period prior to the applicable Excess Cash Flow Application Date) and (z) all optional prepayments (including any premiums and penalties associated therewith) of any Permitted Credit Agreement Refinancing Indebtedness or any Incremental Equivalent Debt, in each case that is secured on a pari passu basis with the Facilities, which payments are permitted to be made hereunder and made during such Excess Cash Flow Period (or, at the option of the Term Loan Borrower, during such Excess Cash Flow Period and the period in the succeeding Excess Cash Flow Period prior to the applicable Excess Cash Flow Application Date), in each case except to the extent that such prepayments are funded with the proceeds of incurrences of Indebtedness or the issuances of Capital Stock; provided, that, with respect to any prepayment of Term Loans, any Permitted Credit Agreement Refinancing Indebtedness or any Incremental Equivalent Debt, in each case by any Purchasing Borrower Party pursuant to Section 9.4 or the corresponding provision in the definitive agreement governing any Incremental Equivalent Debt, the Optional Prepayment Amount shall include only the aggregate amount of cash actually paid by such Purchasing Borrower Party in respect of the principal amount of the Term Loans, Permitted Credit Agreement Refinancing Indebtedness or Incremental Equivalent Debt, as the case may be, so prepaid; provided, further, that to the extent any such prepayments made after the applicable Excess Cash Flow Period reduce Excess Cash Flow for such Excess Cash Flow Period, such prepayments shall not also reduce Excess Cash Flow in the Excess Cash Flow Period in which they are made.

"Organizational Documents": with respect to any Person and as applicable, the certificate of incorporation or formation, memorandum and/or articles of association, bylaws, limited liability company agreement, limited partnership agreement or other organizational documents of such Person.

"Other Applicable Indebtedness": as defined in Section 2.14(b).

"Other Connection Taxes": with respect to the Agents or any Lender or Issuing Bank, Taxes imposed as a result of a present or former connection between the Agents or such Lender or Issuing Bank and the jurisdiction imposing such Tax (other than a connection arising solely from the Agents or such Lender or Issuing Bank having executed, delivered, become a party to,

performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes": any and all present or future recording, stamp or documentary, property, intangible, recording, filing or similar Taxes arising from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.21(b)).

"Other Term Loans": as defined in Section 2.23(a).

"Overnight Rate": for any day, (a) with respect to any amount denominated in US Dollars, the greater of (i) the Federal Funds Rate and (ii) an overnight rate determined by the applicable Administrative Agent or the applicable Issuing Bank, as the case may be, in accordance with banking industry rules on interbank compensation, and (b) with respect to any amount denominated in an Alternative Currency, the rate of interest per annum at which overnight deposits in the applicable Alternative Currency, in an amount approximately equal to the amount with respect to which such rate is being determined, would be offered for such day by a branch or Affiliate of the Revolver Administrative Agent in the applicable offshore interbank market for such currency to major banks in such interbank market.

"Parent": as defined in the preamble hereto.

"Parent Group": Parent and all of its Subsidiaries. For the avoidance of doubt, any reference to a "member of the Parent Group" shall refer to the Company and each of its Subsidiaries.

"Parent Obligations Guaranty": the Guaranty, dated as of the Closing Date, made by the Restricted Subsidiaries of the Parent that are Loan Parties in favor of the Collateral Agent, for the benefit of the Secured Parties, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Participant": as defined in Section 9.4(c).

"Participant Register": as defined in Section 9.4(c).

"Participating Member State" means any member state of the European Union that adopts or has adopted the euro as its lawful currency in accordance with legislation of the European Union relating to economic and monetary union.

"PATRIOT Act ": Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT Act of 2001).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA and any successor entity performing similar functions.

"Perfection Certificate": a certificate in the form of Exhibit D or any other form approved by the Collateral Agent.

"Permitted Acquisition": as defined in Section 6.7(f).

"Permitted Amendment": any Extension Amendment, Incremental Facility Amendment or Replacement Facility Amendment.

"Permitted Convertible Indebtedness Call Transaction": any purchase by Parent of a call or capped call option (or substantively equivalent derivative transaction) on Parent's common stock in connection with the issuance of any convertible Indebtedness otherwise permitted hereunder, or any refinancing, refunding, extension or renewal thereof as permitted by Section 6.2(v), and any sale by Parent of a call option or warrant (or substantively equivalent derivative transaction) on Parent's common stock; provided that the purchase price for the Permitted Convertible Indebtedness Call Transaction does not exceed the net proceeds from the issuance of such convertible notes issued in connection with the Permitted Convertible Indebtedness Call Transaction or any such refinancing, refunding, extension or renewal thereof as permitted by Section 6.2(v), as applicable.

"Permitted Credit Agreement Refinancing Indebtedness": in the case of any (a) Permitted Pari Passu Secured Refinancing Debt, (b) Permitted Junior Secured Refinancing Debt or (c) Permitted Unsecured Refinancing Debt, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or part, existing Loans or Revolving Credit Commitments (including any successive Permitted Credit Agreement Refinancing Indebtedness) ("Refinanced Debt"), such exchanging, extending, renewing, replacing or refinancing Indebtedness that (i) is in an original aggregate principal amount not greater than the aggregate principal amount of the Refinanced Debt except by an amount equal to unpaid accrued or capitalized interest thereon, any make-whole payments or premium (including tender premium) applicable thereto or paid in connection therewith, plus upfront fees and original issue discount on such exchanging, extending, renewing, replacing or refinancing Indebtedness, plus other customary fees and expenses in connection with such exchange, modification, refinancing, refunding, renewal, replacement or extension, (ii) does not require any scheduled payment of principal (including pursuant to a sinking fund obligation) or mandatory redemption or redemption at the option of the holders thereof or similar prepayment (other than customary offers to purchase upon an asset sale or change of control), the maturity date of such Indebtedness is not prior to the maturity date of the applicable Refinanced Debt and, in the case of a refinancing of Term Loans, the Weighted Average Life to Maturity of such Indebtedness is not shorter than the Weighted Average Life to Maturity of the applicable Refinanced Debt, (iii) has terms and conditions (other than (x) as provided in the foregoing clause (ii), (y) interest rate, fees, funding discounts and other pricing terms, liquidation preferences, call protection periods, prepayment or other premiums, optional prepayment terms and redemption terms (subject to the foregoing clause (ii)) and subordination terms and (z) covenants (including any financial maintenance covenants added for the benefit of any lenders or investors providing such Indebtedness) or other provisions to the extent (1) also added for the benefit of any existing Lenders or (2) applicable only to periods after the then Latest Maturity Date at the time of incurrence of such Indebtedness) that are, when taken as a whole, not materially more favorable (as determined by the Borrowers in good faith) to the

lenders or investors providing such Indebtedness than those set forth in the Loan Documents are to the Lenders holding such Refinanced Debt, (iv) is guaranteed only by such Person that is also a Guarantor and (v) the proceeds of which are used to repay (in the case of Refinanced Debt consisting of Loans), defease or satisfy and discharge such Refinanced Debt and pay all accrued interest, fees and premiums (if any) in connection therewith; provided that, in the case of Refinanced Debt consisting of Revolving Credit Loans, the Revolving Credit Commitments shall be permanently reduced on a dollar-for-dollar basis, in each case substantially concurrently with the issuance, incurrence or obtaining of such Permitted Credit Agreement Refinancing Indebtedness.

"Permitted Cure Securities": Capital Stock of Parent issued (in the form of common equity and/or preferred stock having terms reasonably acceptable to the Revolver Administrative Agent) to fund the Cure Amount in connection with the Cure Right.

"Permitted Debt Exchange": as defined in Section 2.26.

"Permitted Debt Exchange Notes": as defined in Section 2.26.

"Permitted Debt Exchange Offer": as defined in Section 2.26.

"Permitted Holders": (a) (1) Carl C. Icahn and his siblings, his and their respective spouses and descendants (including stepchildren and adopted children) and the spouses of such descendants (including stepchildren and adopted children) (collectively, the "Family Group"); (2) any trust, estate, partnership, corporation, company, limited liability company or unincorporated association or organization (each an "Entity" and collectively "Entities") Controlled by one or more members of the Family Group, including without limitation any funds managed by any member of the Family Group that are acting in concert with the Family Group; (3) any Entity over which one or more members of the Family Group, directly or indirectly, have rights that, either legally or in practical effect, enable them to make or veto significant management decisions with respect to such Entity, whether pursuant to the constituent documents of such Entity, by contract, through representation on a board of directors or other governing body of such Entity, through a management position with such Entity or in any other manner (such rights hereinafter referred to as "Veto Power"); (4) the estate of any member of the Family Group; (5) any trust created (in whole or in part) by any one or more members of the Family Group; (6) any individual or Entity who receives an interest in any estate or trust listed in clauses (4) or (5), to the extent of such interest; (7) any trust or estate, substantially all the beneficiaries of which (other than charitable organizations or foundations) consist of one or more members of the Family Group; (8) any organization described in Section 501(c) of the Code, over which any one or more members of the Family Group and the trusts and estates listed in clauses (4), (5) and (7) have direct or indirect Veto Power, or to which they are substantial contributors (as such term is defined in Section 507 of the Code);(9) any organization described in Section 501(c) of the Code of which a member of the Family Group is an officer, director or trustee; or (10) any Entity, directly or indirectly (a) owned or Controlled by or (b) a majority of the economic interests in which are owned by, or are for or accrue to the benefit of, in either case, any Person or Persons identified in clauses (1) through (9) above; and (b) HBL Swiss ~~Financing~~**Services** GmbH, HBL Luxembourg Holdings S.à r.l., WH Luxembourg Holdings S.à R.L., Herbalife International Luxembourg S.à R.L., and WH Intermediate Holdings LTD (and their respective successors) in connection with

any purchases and/or holdings of Parent's common equity interests permitted hereunder, to the extent, in the case of this clause (b), (x) immediately before and after giving effect to any such purchases, the Loan Parties shall have been in compliance with the requirements of Section 5.14 determined on a Pro Forma Basis and (y) such Persons are Wholly Owned Subsidiaries of Parent. For the purposes of this definition of Permitted Holders, (I) "Control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise and (II) for the avoidance of doubt, in addition to any other Person or Persons that may be considered to possess Control, (x) a partnership shall be considered Controlled by a general partner or managing general partner thereof, (y) a limited liability company shall be considered Controlled by a managing member of such limited liability company and (z) a trust or estate shall be considered Controlled by any trustee, executor, personal representative, administrator or any other Person or Persons having authority over the control, management or disposition of the income and assets therefrom.

"Permitted Junior Secured Refinancing Debt": Indebtedness incurred by the Term Loan Borrower in the form of one or more series of secured notes or loans; provided, that, (i) such Indebtedness is, in each case, secured by Collateral on a junior basis to the Liens securing the Obligations and is not secured by any property or assets of Parent or any Subsidiary of Parent other than property or assets constituting Collateral, (ii) such Indebtedness constitutes Permitted Credit Agreement Refinancing Indebtedness, (iii) the security agreements relating to such Indebtedness are not materially more favorable (as determined in good faith by Parent) to the lenders or investors thereunder than the Collateral Documents and (iv) a Senior Representative acting on behalf of the holders of such Indebtedness shall have become party to a Senior/Junior Intercreditor Agreement or such other customary intercreditor arrangements reasonably satisfactory to the Collateral Agent. Permitted Junior Secured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"Permitted Liens": the collective reference to (i) in the case of Collateral other than Pledged Equity Interests and Material Real Property, Liens permitted by Section 6.3, (ii) in the case of Collateral consisting of Material Real Property, Liens of the type described in Sections 6.3(a), 6.3(b), 6.3(e) and 6.3(f) and (iii) in the case of Collateral consisting of Pledged Equity Interests, non-consensual Liens permitted by Section 6.3 and Liens permitted by any of Sections 6.3(h), 6.3(j), 6.3(l), 6.3(s)(ii), 6.3(t), 6.3(v) (other than Liens on the Capital Stock of any Borrower), 6.3(w), 6.3(dd) and 6.3(ff).

"Permitted Pari Passu Secured Refinancing Debt": Indebtedness incurred by the Term Loan Borrower in the form of one or more series of senior secured loans or senior secured notes; provided, that (i) such Indebtedness is secured by the Collateral on a pari passu basis (but without regard to the control of remedies) with the Obligations and is not secured by any property or assets of Parent or any Subsidiary of Parent other than the Collateral, (ii) such Indebtedness constitutes Permitted Credit Agreement Refinancing Indebtedness, (iii) the security agreements relating to such Indebtedness are not materially more favorable (as determined in good faith by Parent) to the lenders or investors thereunder than the Collateral Documents and (iv) a Senior Representative acting on behalf of the holders of such Indebtedness shall have become party to a Senior/Junior Intercreditor Agreement or other customary intercreditor arrangements reasonably satisfactory to the Collateral Agent. Permitted Pari Passu Secured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"Permitted Refinancing": with respect to any Indebtedness of any Person, any refinancing, refunding, renewal, replacement, defeasance, discharge or extension of such Indebtedness (each, a "refinancing", with "refinanced" having a correlative meaning); provided, that (a) the aggregate principal amount (or accreted value, if applicable) does not exceed the then outstanding aggregate principal amount (or accreted value, if applicable) of the Indebtedness so refinanced, except by an amount equal to all unpaid accrued or capitalized interest thereon, any make-whole payments or premium (including tender premium) applicable thereto or paid in connection therewith, any swap breakage costs and other termination costs related to Hedge Agreements, plus upfront fees and original issue discount on such refinancing Indebtedness,plus other customary fees and expenses in connection with such refinancing, (b) other than in the case of a refinancing of purchase money Indebtedness and Capital Lease Obligations, such refinancing has a final maturity date equal to or later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being refinanced, (c) the borrower/issuer under such refinancing is the same Person that is the borrower/issuer under the Indebtedness being so refinanced and the other Persons that are (or are required to be) obligors under such refinancing are not more expansive than the Persons that are (or are required to be) obligors under the Indebtedness being so refinanced, except that any Guarantor may be an obligor thereof if otherwise permitted by this Agreement, (d) in the event such Indebtedness being so refinanced is (i) contractually subordinated in right of payment to the Obligations, such refinancing shall contain subordination provisions that are substantially the same (as determined in good faith by Parent) as those in effect prior to such refinancing or are not materially less favorable, taken as a whole (as determined in good faith by Parent), to the Secured Parties than those contained in the Indebtedness being so refinanced or are otherwise reasonably acceptable to the applicable Administrative Agent ~~(provided that, in the case of the Convertible Notes, any refinancing thereof shall not be required to contain subordination provisions to the extent the Indebtedness that refinances such Convertible Notes is unsecured)~~ or (ii) secured by a junior permitted lien on the Collateral (or portion thereof) and/or subject to intercreditor arrangements for the benefit of the Lenders, in the case of this clause (ii) such refinancing shall be unsecured or secured by a junior permitted lien on the Collateral (or portion thereof), and subject to intercreditor arrangements on substantially the same terms (as determined in good faith by Parent) as those in effect prior to such refinancing or on terms not materially less favorable, taken as a whole, to the Secured Parties than those in respect of the Indebtedness being so refinanced or on such other terms reasonably acceptable to the applicable Administrative Agent, (e) such refinancing does not provide for the granting or obtaining of collateral security from, or obtaining any lien on any assets of, any Person, other than collateral security obtained from Persons that provided (or were required to provide) collateral security with respect to Indebtedness being so refinanced (so long as the assets subject to such liens were or would have been required to secure the Indebtedness so refinanced) (provided, that additional Persons that would have been required to provide collateral security with respect to the Indebtedness being so refinanced may provide collateral security with respect to such refinancing and any Guarantor may provide collateral security otherwise permitted by this Agreement that is junior to the Liens under the Collateral Documents on terms not materially less favorable to the Lenders (as determined in good faith by Parent) than those set forth in the Intercreditor Agreements) and (f) in the event such Indebtedness being so refinanced is Junior Debt or is incurred under Section 6.2(d) or (g), the terms of such refinancing, as compared to the Indebtedness being so refinanced, are, when taken as a whole, not materially less favorable to the Secured Parties as compared to the Indebtedness being so refinanced (other than (x) with

respect to interest rates, fees, funding discounts and other pricing terms, liquidation preferences, prepayment or other premiums, call protection periods, subordination terms and optional prepayment and redemption provisions and (y) terms applicable only after the then Latest Maturity Date (as determined on the date of incurrence of such Indebtedness)) (in each case, as determined in good faith by Parent).

"Permitted Term Loan Refinancing Indebtedness": (a) Permitted Pari Passu Secured Refinancing Debt, (b) Permitted Junior Secured Refinancing Debt and (c) Permitted Unsecured Refinancing Debt and, in each case, any Permitted Refinancing thereof.

"Permitted Unsecured Refinancing Debt": Indebtedness incurred by the Term Loan Borrower in the form of one or more series of unsecured notes or loans; provided, that (i) such Indebtedness is not secured by any property or assets of any Group Member and (ii) such Indebtedness constitutes Permitted Credit Agreement Refinancing Indebtedness. Permitted Unsecured Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"Person": an individual, partnership, corporation, exempted company, person, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature. Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, Restricted Subsidiary, Unrestricted Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

"Plan": any employee benefit plan that is subject to ERISA and in respect of which any Borrower or a Commonly Controlled Entity is or, if such plan were terminated, would under Section 4062 or Section 4069 of ERISA be deemed to be an "employer" as defined in Section 3(5) of ERISA.

"Platform": as defined in Section 9.1.

"Pledge Agreement": the Pledge Agreement between WH Luxembourg Holdings S.à R.L. and the Collateral Agent.

"Pledged Debt": as defined in the Security Agreement.

"Pledged Equity Interests": as defined in the Security Agreement.

"Prime Rate": for any day, the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. for such day or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate for such day or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent), in each case, for such day. Each change in the Prime Rate shall be effective on the date that such change is effective.

"Private Lender Information": as defined in Section 9.1.

"Pro Forma Balance Sheet": as defined in Section 3.1(a)(i).

"Pro Forma Basis": with respect to compliance with any test or covenant or calculation of any ratio hereunder, the determination or calculation of such test, covenant or ratio (including in connection with Pro Forma Transactions) in accordance with Section 1.5.

"Pro Forma Financial Statements": as defined in Section 4.1(d).

"Pro Forma Transaction": (a) the Transactions, (b) any incurrence or repayment of Indebtedness (other than for working capital purposes or in the ordinary course of business), the making of any Restricted Payment pursuant to Section 6.6(d) or (n), any Investment that results in a Person becoming a Restricted Subsidiary or an Unrestricted Subsidiary, any Permitted Acquisition or any Disposition that results in a Restricted Subsidiary ceasing to be a Subsidiary or any Investment constituting an acquisition of assets constituting a business unit, line of business or division of another Person or any Disposition of a business unit, line of business or division of a Group Member, in each case whether by merger, consolidation, amalgamation or otherwise and (c) any restructuring or cost saving, operational change or business rationalization initiative or other initiative.

"Process Agent": as defined in Section 9.9(e).

"Property": any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including Capital Stock.

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

"Public Lender": as defined in Section 9.1.

"Public Lender Information": as defined in Section 9.1.

"Purchasing Borrower Party": Parent or any Restricted Subsidiary of Parent that becomes an Eligible Assignee pursuant toSection 9.4.

"Qualified Capital Stock": Capital Stock that is not Disqualified Capital Stock.

"Qualified Counterparty": with respect to any Specified Hedge Agreement or Cash Management Obligations, any counterparty thereto that, at the time such Specified Hedge Agreement or Cash Management Obligations were entered into or, in the case of a Specified Hedge Agreement or Cash Management Obligations, as the case may be, existing on the Closing Date, was an Agent, a Lender or an Affiliate of any of the foregoing, regardless of whether any such Person shall thereafter cease to be an Agent, a Lender or an Affiliate of any of the foregoing.

"Qualifying Bids": as defined in Section 2.12(f)(iii).

"Qualifying Lender": as defined in Section 2.12(f)(iv).

"Ratio-Based Incremental Facility": as defined in Section 2.23(a).

~~"Realized Score": in relation to any Sustainability KPI in respect of any fiscal year (or, for the first period, part of any applicable fiscal year), the actual score assigned to that Sustainability KPI in the Sustainability KPI Report for that fiscal year (or, for the first period, part of any applicable fiscal year).~~

"Recovery Event": any settlement of, or payment in respect of, any property or casualty insurance claim or any condemnation proceeding relating to any asset of any Group Member.

"Reference Rate": (a) with respect to the Loans comprising each Eurodollar Borrowing for each day during each Interest Period with respect thereto, a rate per annum equal to the Adjusted LIBO Rate for the Interest Period in effect for such Borrowing, (b) with respect to the Loans comprising each SOFR Borrowing for each day during each Interest Period with respect thereto, a rate per annum equal to the Adjusted Term SOFR for the Interest Period in effect for such Borrowing, (c) with respect to any ABR Loan, the Alternate Base Rate and (d) with respect to the Loans comprising each Eurodollar Borrowing in Euros for each day during each Interest Period with respect thereto, a rate per annum equal to EURIBOR for the Interest Period in effect for such Borrowing.

"Refinancing": has the meaning given in the Preliminary Statements.

"Refinancing Indebtedness": with respect to any Indebtedness, any other Indebtedness incurred in connection with a Permitted Refinancing of such Indebtedness.

"Register": as defined in Section 9.4(b)(iv).

"Registered Equivalent Notes": with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having the same guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Regulation": as defined in Section 3.22.

"Regulation FD": Regulation FD as promulgated by the SEC under the Exchange Act, as in effect from time to time.

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

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

"Reimbursement Obligation": the obligation of the Revolver Borrowers to reimburse each Issuing Bank pursuant to Section 2.7(e) for amounts drawn under Letters of Credit issued by such Issuing Bank.

"Reinvestment Deferred Amount": with respect to any Reinvestment Event, the aggregate amount of Net Cash Proceeds received by any Group Member in connection therewith that are not applied to prepay the Term Loans as a result of the delivery of a Reinvestment Notice.

"Reinvestment Event": any Asset Sale (other than a Specified Sale and Leaseback Transaction) or Recovery Event in respect of which the Term Loan Borrower has delivered a Reinvestment Notice.

"Reinvestment Notice": a written notice executed by a Responsible Officer stating that a Group Member intends and expects to use all or a portion of the amount of Net Cash Proceeds of an Asset Sale or Recovery Event to restore, rebuild, repair, construct, improve, replace or otherwise acquire assets useful in the business of a Group Member.

"Reinvestment Prepayment Amount": with respect to any Reinvestment Event, the Reinvestment Deferred Amount relating thereto less any amount expended prior to the relevant Reinvestment Prepayment Date to restore, rebuild, repair, construct, improve, replace or otherwise acquire assets useful in Parent's or a Restricted Subsidiary's business.

"Reinvestment Prepayment Date": with respect to any Reinvestment Event, the earlier of (a) the date that is 365 days after the date of such Reinvestment Event (or, if a Group Member shall have entered into a legally binding commitment prior to the date that is 365 days after such Reinvestment Event to restore, rebuild, repair, construct, improve, replace or otherwise acquire assets useful in the applicable Group Member's business with the applicable Reinvestment Deferred Amount, the later of (x) the date that is 365 days after the date of such Reinvestment Event and (y) the date that is 180 days after the date on which such commitment became legally binding) and (b) the date on which the Term Loan Borrower shall have determined not to restore, rebuild, repair, construct, improve, replace or otherwise acquire assets useful in the applicable Group Member's business with all or any portion of the relevant Reinvestment Deferred Amount.

"Related Parties": with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, partners, members, trustees, managers, controlling persons, agents, advisors and other representatives of such Person and such Person's Affiliates and the respective successors and permitted assigns of each of the foregoing.

"Release": any actual or threatened release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment or within any building, structure, facility or fixture.

"Relevant Governmental Body": means (i) with respect to a Benchmark or Benchmark Replacement in respect of any Benchmark applicable to US Dollars, the Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board or the Federal Reserve Bank of New York, or any successor thereto, and (ii) with respect to a Benchmark or Benchmark Replacement for any Benchmark applicable to any Alternative Currency, (1) the central bank for the currency in which such amounts are denominated hereunder or any central bank or other supervisor which is responsible for supervising either (A) such Benchmark Replacement or (B) the administrator of such Benchmark Replacement or (2) any working group or committee officially endorsed or convened by (A) the central bank for the currency in which such amounts are denominated, (B) any central bank or other supervisor that is responsible for supervising either (x) such Benchmark Replacement or (y) the administrator of such Benchmark Replacement, (C) a group of those central banks or other supervisors or (D) the Financial Stability Board or any part thereof.

"Relevant Reference Period": with respect to any action or determination under this Agreement, the Test Period then most recently ended for which financial statements have been delivered pursuant to Section 5.1(a) or 5.1(b) immediately preceding the date on which the action for which such calculation is being made shall occur or the determination is being made (or, prior to the first delivery of the financial statements pursuant to Section 5.1(a) or 5.1(b), the Test Period ended December 31, 2018).

"Replacement Facility": as defined in Section 2.24(a).

"Replacement Facility Amendment": as defined in Section 2.24(c).

"Replacement Facility Closing Date": as defined in Section 2.24(c).

"Replacement Revolving Credit Commitments": as defined in Section 2.24(d).

"Replacement Revolving Credit Facility": as defined in Section 2.24(a).

"Replacement Term Loans": as defined in Section 2.24(a).

"Reply Amount": as defined in Section 2.12(f)(ii).

"Reply Discount Price": as defined in Section 2.12(f)(ii).

"Reportable Event": any of the "reportable events" set forth in Section 4043(c) of ERISA or the regulations issued thereunder, with respect to a Plan, other than those events as to which notice is waived pursuant to DOL Reg. Part 4043.

"Repricing Event": (a) any prepayment, repayment, refinancing, substitution or replacement of all or a portion of the Term B Loans with the proceeds of, or any conversion of Term B Loans into, any new or replacement tranche of term loans (including new Term B Loans under this Agreement) having an "effective yield" (taking into account interest rate margin and benchmark floors, recurring fees and all upfront or similar fees or original issue discount (amortized over the shorter of (x) the Weighted Average Life to Maturity of such term loans and (y) four years), but excluding any bona fide arrangement, underwriting, structuring, syndication or other fees payable in connection therewith that are not shared ratably with all lenders or holders of such new or replacement term loans in their capacities as lenders or holders of such new or replacement term loans) less than the "effective yield" applicable to the Term B Loans (determined on the same basis as provided in the preceding parenthetical) and (b) any amendment (including pursuant to a replacement term loan as contemplated by Section 9.2) to the Term B Loans or any tranche thereof that, directly or indirectly, reduces the "effective yield" (determined on the same basis as provided in the second parenthetical in the preceding clause (a)) applicable to the Term B Loans.

"Required Lender Consent Items": as defined in Section 9.4(f).

"Required Lenders": at any time, the holders of more than 50.0% of (a) until the Closing Date, the Commitments and (b) thereafter, the sum of (i) the aggregate unpaid principal amount of the Term Loans then outstanding and (ii) the Total Revolving Credit Commitments then in effect

or, if the Revolving Credit Commitments have been terminated, the Total Revolving Credit Exposure; provided that the Aggregate Exposure and Commitments of any Defaulting Lender shall be disregarded in making any determination under this definition.

~~"Required Pro Rata Facility Lenders": at any time, with respect to the Term Loan A Facility and the Revolving Credit Facility taken together, Lenders holding greater than 50% of (x) the then aggregate unpaid principal amount of the Loans held by all Lenders under such Facilities and (y) the aggregate undrawn Commitments of all Lenders under such Facilities (provided that, for purposes hereof, no Defaulting Lender shall be included in (a) the Lenders holding such amount of the Loans or having such amount of Commitments or (b) determining the aggregate unpaid principal amount of the Loans outstanding under such Facilities or the aggregate unfunded Commitments under such Facilities).~~

"Required Revolving Lenders": at any time, the holders of more than 50% of the sum of the Total Revolving Credit Commitments then in effect or, if the Revolving Credit Commitments have been terminated, the Total Revolving Credit Exposure; provided that (i) the Revolving Credit Exposure and Revolving Credit Commitment of any Defaulting Lender shall be disregarded in making any determination under this definition and (ii) at any time that there are three (3) or more Revolving Credit Lenders, "Required Revolving Lenders" shall include not less than three (3) Revolving Credit Lenders.

~~"Required Term A Lenders": at any time, the holders of more than 50% of the sum of the aggregate unpaid principal amount of the Term A Loans held by all Lenders under the Term Loan A Facility, or, if no such principal amount is then outstanding, Lenders having greater than 50% of the aggregate Commitments under such Facility; provided that the Aggregate Exposure of any Defaulting Lender shall be disregarded in making any determination under this definition.~~

~~"Required Term B Lenders": at any time, the holders of more than 50% of the sum of the aggregate unpaid principal amount of the Term B Loans held by all Lenders under the Term Loan B Facility, or, if no such principal amount is then outstanding, Lenders having greater than 50% of the aggregate Commitments under such Facility; provided that the Aggregate Exposure of any Defaulting Lender shall be disregarded in making any determination under this definition.~~

"Required Term Lenders": at any time, the holders of more than 50% of the sum of the aggregate unpaid principal amount of the Term Loans held by all Lenders under the Term Loan Facilities, or, if no such principal amount is then outstanding, Lenders having greater than 50% of the aggregate Commitments under such Facility; provided that the Aggregate Exposure of any Defaulting Lender shall be disregarded in making any determination under this definition.

"Requirement of Law": as to any Person, any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its Property or to which such Person or any of its Property is subject.

"Requirement of Tax Law": as to any Person, any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority relating to Taxes, in each case applicable to or binding upon such Person or any of its Property or to which such Person or any of its Property is subject.

"Responsible Officer": as to any Person, the chief executive officer, president, chief financial officer, chief accounting officer or treasurer of such Person, but in any event, with respect to financial matters, the chief financial officer, chief accounting officer or treasurer of such Person. Unless otherwise qualified, all references to a "Responsible Officer" shall refer to a Responsible Officer of Parent.

"Restricted Asset Sale Proceeds": in respect of a Foreign Asset Sale, an amount equal to the Net Cash Proceeds attributable thereto if and solely to the extent that the repatriation of such Net Cash Proceeds to any Group Member, or the inclusion of such Net Cash Proceeds in the calculation of Net Cash Proceeds for purposes of calculating any prepayment requirement under Section 2.14(b) (a) would result in material adverse Tax consequences to Parent or any Subsidiary of Parent, as reasonably determined by Parent or (b) would be prohibited or restricted by applicable law, rule or regulation, in each case as determined in good faith by Parent.

"Restricted ECF": with respect to any Excess Cash Flow Period, an amount equal to the unrepatriated Excess Cash Flow attributable to any Foreign Subsidiary if and solely to the extent that the repatriation of such attributable Excess Cash Flow to any Group Member, or the inclusion of such Excess Cash Flow in Excess Cash Flow for purposes of calculating any prepayment requirement under Section 2.14(c) (a) would result in adverse Tax consequences to Parent or any Subsidiary of Parent of more than a de minimis amount, as reasonably determined by Parent or (b) would be prohibited or restricted by applicable law, rule or regulation, in each case, as determined in good faith by Parent.

"Restricted Payments": as defined in Section 6.6.

"Restricted Recovery Event Proceeds": in respect of a Foreign Recovery Event, an amount equal to the Net Cash Proceeds attributable thereto if and solely to the extent that the repatriation of such Net Cash Proceeds, or the inclusion of such Net Cash Proceeds in the calculation of Net Cash Proceeds for purposes of calculating any prepayment requirement under Section 2.14(b) (a) would result in material adverse Tax consequences to Parent or any Subsidiary of Parent, as reasonably determined by Parent or (b) would be prohibited or restricted by applicable law, rule or regulation, in each case as determined in good faith by Parent.

"Restricted Subsidiary": any Subsidiary of Parent other than an Unrestricted Subsidiary. For the avoidance of doubt, each Borrower (other than Parent) is as of the ~~date hereof~~**Closing Date** and shall remain for all purposes of this Agreement a Restricted Subsidiary.

"Retained Asset Sale Proceeds": as defined in Section 2.14(b).

"Return Bid": as defined in Section 2.12(f)(ii).

"Returns": with respect to any Investment, any dividends, interest, distributions, return of capital and other amounts received or realized in respect of such Investment.

"Revaluation Date": (a) with respect to any Revolving Credit Loan, each of the following: (i) each date of a Borrowing of a Eurodollar Loan denominated in an Alternative Currency, but only as to the amounts so borrowed on such date, (ii) each date of a continuation of a Eurodollar Loan denominated in an Alternative Currency pursuant to Section 2.9, but only as to the amounts so continued on such date, and (iii) such additional dates as the Revolver Administrative Agent shall determine or the Required Revolving Lenders shall require; and (b) with respect to any Letter of Credit, each of the following: (i) each date of issuance of a Letter of Credit denominated in an Alternative Currency, but only as to the Letter of Credit so issued on such date, (ii) each date of an amendment of any such Letter of Credit having the effect of increasing the amount thereof, but only as to the amount of such increase, (iii) each date of any payment by the applicable Issuing Bank under any Letter of Credit denominated in an Alternative Currency and (iv) such additional dates as the Revolver Administrative Agent or the applicable Issuing Bank shall determine or the Required Revolving Lenders shall require.

"Revolver Administrative Agent": as defined in the preamble hereto.

"Revolver Borrowers": as defined in the preamble hereto.

"Revolving Commitment Fee Rate": (i) until delivery of the financial statements for the first full fiscal quarter ending after the ~~Fourth~~**Eighth** Amendment Effective Date pursuant to Sections 5.1(a) and 5.1(b), the rate per annum set forth in Level ~~I~~**II** of the table set forth in the definition of "Applicable Margin" and (ii) thereafter, the rate per annum set forth in the table set forth in the definition of "Applicable Margin" based on the Total Leverage Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agents pursuant to Section 5.2(a), in each case on the undrawn portion of the Revolving Credit Commitments (excluding any Revolving Credit Commitments of Defaulting Lenders, except to the extent such Revolving Credit Commitments are reallocated under the same terms to Lenders that are not Defaulting Lenders).

"Revolving Credit Borrowing": a Borrowing comprised of Revolving Credit Loans.

"Revolving Credit Commitments" as to any Revolving Credit Lender, the obligation of such Revolving Credit Lender, if any, to make Revolving Credit Loans pursuant to Section 2.4, and to participate in Letters of Credit pursuant to Section 2.7, expressed as an amount representing the maximum aggregate permitted amount of such Revolving Credit Lender's Revolving Credit Exposure hereunder, in an aggregate principal and/or face amount not to exceed the amount set forth under the heading "Revolving Credit Commitment" opposite such Revolving Credit Lender's name on Schedule 2.1 **(as amended and restated by the Eighth Amendment)**, or, as the case may be, in the Assignment and Assumption pursuant to which such Revolving Credit Lender became a party hereto, in each case as the same may be changed from time to time pursuant to the terms hereof. The ~~original~~ aggregate amount of the total Revolving Credit Commitments on the ~~Closing~~**Eighth Amendment Effective** Date is $~~250.0~~**400.0** million.

"Revolving Credit Exposure": at any time, with respect to any Lender, the sum of such Lender's Revolving Credit Loans and its LC Exposure at such time.

"Revolving Credit Facility": as defined in the definition of "Facility" and including, as appropriate, any Extensions thereof and any Replacement Revolving Credit Facility.

"Revolving Credit Lender": each Lender that has a Revolving Credit Commitment or that is the holder of Revolving Credit Loans**(including, for the avoidance of doubt, 2024 Refinancing Revolving Credit Lenders)**.

"Revolving Credit Loan": a Loan made by a Revolving Credit Lender pursuant to Section 2.4 **(including, for the avoidance of doubt, 2024 Refinancing Revolving Credit Loans)**. Each Revolving Credit Loan shall be a Eurodollar Loan (if denominated in an Alternative Currency), SOFR Loan or an ABR Loan, as applicable.

"Revolving Credit Maturity Date": with respect to (a) Revolving Credit Commitments (including, for the avoidance of doubt, any Incremental Revolving Increases) that have not been extended pursuant to Section 2.25, ~~March 19~~**April 12**, ~~2025~~**2028**; provided that "Revolving Credit Maturity Date" with respect to the Revolving Commitments shall mean the date that is **the earlier of (A) the date that is** 182 days prior to the scheduled maturity date of the ~~2018~~**2028** Convertible Notes if (i) the aggregate principal amount of the ~~2018~~**2028** Convertible Notes outstanding on such date exceeds $~~350.0~~**100** million and (ii) either (x) the First Lien Net Leverage Ratio as of such date is greater than 1.50:1.00 or (y) the Total Net Leverage Ratio as of such date is greater than 3.50:1.00 **or (B)** *the date that is 182 days prior to the scheduled maturity date of the* **2025 Senior Notes if the aggregate principal amount of the 2025 Senior Notes outstanding on such date exceeds $200.0 million**, (b) with respect to Extended Revolving Credit Commitments, the final maturity date therefor as specified in the applicable Extension Offer accepted by the respective Revolving Credit Lender or Revolving Credit Lenders and (c) with respect to any commitments under a Replacement Revolving Credit Facility, the final maturity date therefor specified in the applicable Replacement Facility Amendment. **For the avoidance of doubt, upon occurrence of the Eighth Amendment Effective Date, the 2024 Refinancing Revolving Credit Loans and the 2024 Refinancing Revolving Credit Facility shall be subject to the Revolving Credit Maturity Date.**

"Sanctioned Countries" means, at any time, a country or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria).

"Sanctioned Person" means, at any time, any Person that is the target of Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or the U.S. Department of State, by the United Nations Security Council, the European Union, ~~Her~~**His** Majesty's Treasury of the United Kingdom or other relevant Governmental Authority, (b) any Person operating from, organized, or resident in a Sanctioned Country, or (c) any Person 50% or more owned or, where relevant under applicable Sanctions, controlled by any such Person or Persons or acting for or on behalf of such Person or Persons.

"Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by relevant Governmental Authorities, including, but not limited those administered by the U.S. government through OFAC, or the U.S. Department of

State, the United Nations Security Council, the European Union or ~~Her~~His Majesty's Treasury of the United Kingdom.

"S&P": Standard & Poor's Ratings Group, a division of The McGraw Hill Corporation.

"Sale and Leaseback Transaction": as defined in Section 6.10.

"SEC": the Securities and Exchange Commission (or successors thereto or an analogous Governmental Authority).

"Secured Parties": collectively, the Administrative Agents, the Collateral Agent, the Lenders, the Issuing Banks, each Qualified Counterparty, each co-agent or sub-agent appointed by an Agent from time to time pursuant to Section 8.2, the Indemnitees and the other Persons the Obligations owing to which are or are purported to be secured by the Collateral under the terms of the Collateral Documents.

"Securities Act": the Securities Act of 1933.

"Security Agreement": the Security Agreement among HII, the Term Loan Borrower and each Guarantor that is a Domestic Subsidiary, substantially in the form of Exhibit A.

"Senior **Secured** Notes": the ~~unsecured~~ senior **secured** notes of HII and the ~~TL~~**Term Loan** Borrower due ~~2026~~**2029** in an aggregate principal amount of $~~400.0~~**800.0** million issued on or prior to the ~~Closing~~**Eight Amendment Effective** Date ~~pursuant to~~**under** the Senior **Secured** Notes Indenture.

"Senior **Secured** Notes Indenture": the Indenture dated as of the ~~Closing~~**Eighth Amendment Effective** Date, relating to the Senior **Secured** Notes, among HII and the ~~TL~~**Term Loan** Borrower, as co-issuers, ~~MUFG Union Bank,~~**Citibank** N.A., as trustee~~,~~ **and collateral agent and** the Guarantors from time to time party thereto (as defined therein), 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, to the extent not prohibited under the Loan Documents.

"Senior Pari Passu Intercreditor Agreement": a pari passu intercreditor agreement between or among the Agents and one or more Senior Representatives for holders of Indebtedness secured by any of the Collateral on an equal priority basis with the Obligations substantially in the form of Exhibit F-2 hereto.

"Senior/Junior Intercreditor Agreement": an intercreditor agreement substantially in the form of Exhibit F-1 hereto.

"Senior Representative": with respect to any series of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt, Incremental Equivalent Debt or other Indebtedness permitted to be secured by the Collateral under this Agreement, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"Single Employer Plan": any Plan that is covered by Title IV of ERISA, but which is not a Multiemployer Plan.

"SOFR" means a rate per annum equal to the secured overnight financing rate for such Business Day as administered by the SOFR Administrator.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Borrowing": a Borrowing comprised of SOFR Loans.

"SOFR Loan" means any Loan bearing interest or incurring fees, commissions or other amounts based upon Adjusted Term SOFR, but excluding any ABR Loan.

"Solvent": with respect to any Person, as of any date of determination, (a) the fair value of the assets of such Person exceeds the amount of all debts and liabilities of such Person, subordinated, contingent or otherwise; (b) the present fair saleable value of the property of such Person is greater than the amount that will be required to pay the probable liability of the debts and other liabilities of such Person, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) such Person has not incurred and does not intend to incur, or believe that it will incur, debts or other liabilities, including current obligations, beyond its ability to pay such debts or other liabilities as they become due (whether at maturity or otherwise); (d) such Person is not engaged in, and is not about to be engaged in, business for which it has unreasonably small capital; and (e) in respect of a Luxembourg Loan Party, such Person is not in a state of cessation of payments (*cessation de paiements*) and has not lost its commercial creditworthiness. For purposes of this definition, (i) "debt" means liability on a "claim", and (ii) "claim" means any (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured or unmatured, disputed, undisputed, secured or unsecured. For purposes of this definition, the amount of any contingent, unliquidated and disputed claim and any claim that has not been reduced to judgment at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Special Notice Currency": at any time an Alternative Currency, other than the currency of a country that is a member of the Organization for Economic Cooperation and Development at such time located in North America or Europe.

"Specified Change of Control": a "Change of Control" or like event as defined in the agreement or agreements governing any Material Debt.

"Specified Event of Default": any Event of Default under Section 7.1(a) or 7.1(f).

"Specified Hedge Agreements": any Hedge Agreement entered into or assumed by any Loan Party **or any of its Restricted Subsidiaries** and any Qualified Counterparty and designated

by the Qualified Counterparty and the Borrowers in writing to the Collateral Agent as a "Specified Hedge Agreement".

"Specified Prepayment": as defined in Section 6.8.

"Specified Representations": the representations and warranties with respect to the Borrowers and the Guarantors set forth in this Agreement under (i) Section 3.3(a); (ii) the first two sentences and the last two sentences of Section 3.4; (iii) Section 3.5 (but only in respect of violations or defaults under Organizational Documents of the Loan Parties); (iv) Section 3.10; (v) Section 3.12; (vi) Section 3.17(a), (c) and (d) (subject to (x) Permitted Liens and (y) in the case of priority, any Senior Pari Passu Intercreditor Agreement, any Senior/Junior Intercreditor Agreement and any other intercreditor arrangements required to be entered into pursuant to this Agreement); (vii) Section 3.18; and (viii) Section 3.19.

"Specified Sale and Leaseback Transaction": as defined in Section 6.10.

"Spot Rate": for a currency means the rate determined by the Revolver Administrative Agent or the applicable Issuing Bank, as applicable, to be the rate quoted by the Person acting in such capacity as the spot rate for the purchase by such Person of such currency with another currency through its principal foreign exchange trading office at approximately 8:00 a.m. on the date two Business Days prior to the date as of which the foreign exchange computation is made; provided that the Revolver Administrative Agent or the applicable Issuing Bank may obtain such spot rate from another financial institution designated by the Revolver Administrative Agent or the applicable Issuing Bank if the Person acting in such capacity does not have as of the date of determination a spot buying rate for any such currency; and provided further that the applicable Issuing Bank may use such spot rate quoted on the date as of which the foreign exchange computation is made in the case of any Letter of Credit denominated in an Alternative Currency.

"SPTs": as defined in Section 2.28(a).

"Statutory Reserve Rate": a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentage (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by the Board to which the applicable Administrative Agent is subject with respect to the Adjusted LIBO Rate, for eurocurrency funding (currently referred to as "Eurodollar Liabilities" in Regulation D of the Board). Such reserve percentage shall include those imposed pursuant to such Regulation D. Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Subject Class": as defined in Section 2.12(f)(i).

"Subsequent Required Guarantor": as defined in Section 5.9(c).

"Subsidiary": as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power

(other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of Parent.

"Subsidiary Guarantor": each Subsidiary of Parent, other than any Borrower or an Excluded Subsidiary (but including any Discretionary Guarantor).

"Surety Bonds": surety bonds for which any Group Member is liable that were obtained to secure performance commitments of any Group Member.

"Sustainability ~~Compliance Certificate~~**Adjustment Amendment**": as defined in Section 2.28(a).

~~**"Sustainability Coordinator": as defined in the preamble hereto.**~~

~~**"Sustainability KPI": each key performance indicator on sustainability set out, and further defined, in the Approved Sustainability Proposal, which, for the avoidance of doubt, will include indicators related to (1) an S&P Global ESG Score, (2) the percentage of virgin plastic materials used in packaging, (3) Scope 1 and Scope 2 greenhouse gas emissions as measured by metric tons of (or percentage reduction in) carbon dioxide equivalents (CO_2e) at select manufacturing facilities owned by Parent Group and (4) the percentage of female employees in executive management positions (i.e. at the Vice President level or above).**~~

~~**"Sustainability KPI Report": with respect to any fiscal year (or, for the first period, part of any applicable fiscal year), the report which includes the Realized Score in relation to each Sustainability KPI as verified by the Sustainability Verifier.**~~

"Sustainability ~~Linked Pricing~~ Adjustment **Limitations**": as defined in Section 2.28(a).

~~**"Sustainability Pricing Adjustment Date": as defined in Section 2.28(d).**~~

"Sustainability ~~Proposal~~**Coordinator** ": as defined in Section 2.28(a).

~~**"Sustainability Verifier": as defined in Section 2.28(a).**~~

"Swap Obligation": with respect to any Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"Swiss Security Documents": the following Swiss law governed pledge agreements:

(a) a quota pledge agreement made between, amongst others, Herbalife (U.K.) Limited, as pledgor, and the Collateral Agent and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties thereunder as pledgees, as represented for all purposes by the Collateral

Agent as direct representative (*direkter Stellvertreter*), over 100% of the quota in HBL Swiss Holdings GmbH;

(b) a quota pledge agreement made between, amongst others Herbalife International Luxembourg S.àR.L., as pledgor, and the Collateral Agent and pledgee, acting for itself and as direct representative (*direkter Stellvertreter*) in the name and for the account of all other Secured Parties thereunder as pledgees, as represented for all purposes by the Collateral Agent as direct representative (*direkter Stellvertreter*), and HBL Swiss Holdings GmbH as pledgor in case of the Restructuring, over 100% of the quota in HBL Swiss Services GmbH;

"Syndication Agent": ~~**Jefferies, Rabobank**~~**Citi, Rabo**, Citizens, ~~**Citi, Fifth Third, Mizuho, Capital One, National Association and Comerica Securities**~~**Mizuho and BofA** as syndication agents for the Facilities.

~~**"Target Score": as defined in Section 2.28(a).**~~

"Taxes": any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholdings), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Borrowing": any Borrowing of Term Loans.

~~**"Term A Loan": as defined in Section 2.1. Each Term A Loan shall be a SOFR Loan or an ABR Loan, as applicable.**~~

~~**"Term Loan A Agent": as defined in the preamble hereto.**~~

~~**"Term Loan A Commitment": as to any Lender, the obligation of such Lender, if any, to make a Term A Loan to the Term Loan Borrower hereunder in a principal amount not to exceed the amount set forth under the heading "Term Loan A Commitment" opposite such Lender's name on Schedule 2.1 The original aggregate amount of the Term Loan A Commitments as of the Closing Date is $250.0 million.**~~

~~**"Term Loan A Facility": as defined in the definition of "Facility".**~~

~~**"Term Loan A Installment Date": as defined in Section 2.3.**~~

~~**"Term Loan A Lenders": each Lender that has a Term Loan A Commitment or is the holder of a Term A Loan.**~~

~~**"Term Loan A Maturity Date": March 19, 2025; provided that "Term Loan A Maturity Date" with respect to Term A Loans shall mean *the date that is 182 days prior to the scheduled maturity date of the* 2018 Convertible Notes if (i) the aggregate principal amount of the 2018 Convertible Notes outstanding on such date exceeds $350.0 million and (ii) either (x) the First Lien Net Leverage Ratio as of such date is greater than 1.50:1.00 or (y) the Total Net Leverage Ratio as of such date is greater than 3.50:1.00.**~~

~~"Term Loan A Percentage": with respect to any Lender on any Term Loan A Installment Date, the percentage which the aggregate principal amount of such Lender's Term A Loans then outstanding and subject to repayment pursuant to Section 2.3 on such date constitutes of the aggregate principal amount of the Term A Loans of all Term Loan A Lenders then outstanding and subject to repayment pursuant to Section 2.3 on such date.~~

~~"Term Loan Administrative Agents": as defined in the preamble hereto.~~

"Term B Loan": ~~as defined in~~**a term loan made pursuant to** Section 2.1 **(including, for the avoidance of doubt, 2024 Refinancing Term B Loans)**. Each Term B Loan shall be a SOFR Loan or an ABR Loan, as applicable.

"Term Loan B Agent": as defined in the preamble hereto.

"Term Loan B Commitment": as to any Lender, the obligation of such Lender, if any, to make a Term B Loan to the Term Loan Borrower hereunder in a principal amount not to exceed the amount set forth under the heading "Term Loan B Commitment" opposite such Lender's name on Schedule 2.1~~. The original~~ **(as amended and restated by the Eighth Amendment). The** aggregate amount of the Term Loan B Commitments as of the ~~Closing~~**Eighth Amendment Effective** Date is $~~750.0~~**400.0** million.

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

"Term Loan B Installment Date": as defined in Section 2.3.

"Term Loan B Lenders": each Lender that has a Term Loan B Commitment or is the holder of a Term B Loan **(including, for the avoidance of doubt, 2024 Refinancing Term Loan B Lenders)**.

"Term Loan B Maturity Date": ~~August 18~~**April 12**, ~~2025~~**2029**; provided that "Term Loan B Maturity Date" with respect to Term B Loans shall mean the date that is **the earlier of** (A) **the date that is** 91 days prior to the scheduled maturity date of the~~2014~~**2028** Convertible Notes if (i) the aggregate principal amount of the ~~2014~~**2028** Convertible Notes outstanding on such date exceeds $~~350.0~~**100** million and (ii) either (x) the First Lien Net Leverage Ratio as of such date is greater than 1.50:1.00 or (y) the Total Net Leverage Ratio as of such date is greater than 3.50:1.00 or (B) **the date that is** 91 days prior to the scheduled maturity date of the ~~2018 Convertible~~**2025 Senior** Notes if ~~(i)~~ the aggregate principal amount of the ~~2018 Convertible~~**2025 Senior** Notes outstanding on such date exceeds $~~350.0 million and (ii) either (x) the First Lien Net Leverage Ratio as of such date is greater than 1.50:1.00 or (y) the Total Net Leverage Ratio as of such date is greater than 3.50:1.00.~~**200 million. For the avoidance of doubt, upon occurrence of the Eighth Amendment Effective Date, the 2024 Refinancing Term B Loans shall constitute Term B Loans and Term Loans and the 2024 Refinancing Term Loan Facility shall constitute Term Loan B Facility and Term Loan Facility, with respect to which the Term Loan B Maturity Date shall apply.**

"Term Loan B Percentage": with respect to any Lender on any Term Loan B Installment Date, the percentage which the aggregate principal amount of such Lender's Term B Loans then outstanding and subject to repayment pursuant to Section 2.3 on such date constitutes of the

aggregate principal amount of the Term B Loans of all Term Loan B Lenders then outstanding and subject to repayment pursuant to Section 2.3 on such date.

"Term Loan Borrower" as defined in the preamble hereto.

"Term Loan Borrower Obligations Guaranty": the Guaranty, dated as of the Closing Date, made by the Parent and its Restricted Subsidiaries that are Loan Parties (other than (i) the Term Loan Borrower and (ii) any such Restricted Subsidiaries that are Excluded U.S. Guarantors pursuant to clause (b) of the definition thereof) in favor of the Collateral Agent, for the benefit of the Secured Parties, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Term Loan Facility": the Term Loan ~~A Facility, the Term Loan B Facility, an Incremental Term Loan A~~ B Facility, an Incremental Term Loan B Facility or a Replacement Facility consisting of Term Loans.

"Term Loans": Term ~~A Loans, Term~~ B Loans as well as any term loans made pursuant to this Agreement (including for the avoidance of doubt, ~~any Incremental Term A Loans,~~ Incremental Term B Loans, Replacement Term Loans and Extended Term Loans, if any).

"Term Loan Lender": any Lender that is the holder of Term Loans.

"Term SOFR" means,

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and the Term SOFR Reference Rate has not been replaced as a benchmark rate pursuant to the terms hereof, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "ABR Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and the Term SOFR Reference Rate has not been replaced as a benchmark rate pursuant to the terms hereof, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day

for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ABR Term SOFR Determination Day.

"Term SOFR Adjustment" means, for any calculation with respect to ~~an ABR~~**a Revolving Credit** Loan ~~or~~**that is** a SOFR Loan, a percentage per annum as set forth below for ~~the applicable type of~~ such Loan and ~~(if applicable)~~ Interest Period therefor:

~~**ABR Loan:**~~

~~**0.11448%**~~

~~**SOFR Loan:**~~

Interest Period	Percentage
One month	0.11448%
Three months	0.26161%
Six months	0.42826%
Twelve months	0.71513%

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

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

"Test Period": on any date of determination, the period of four consecutive fiscal quarters of Parent then most recently ended, taken as one accounting period.

"Total Leverage Ratio": as of any date of determination, the ratio of (a) Consolidated Total Debt on such day to (b) Consolidated EBITDA of Parent and its Restricted Subsidiaries for the Relevant Reference Period.

"Total Net Leverage Ratio": as of any date of determination, the ratio of (a) Consolidated Total Net Debt on such day to (b) Consolidated EBITDA of Parent and its Restricted Subsidiaries for the Relevant Reference Period.

"Total Revolving Credit Commitments": at any time, the aggregate amount of the Revolving Credit Commitments then in effect.

"Total Revolving Credit Exposure": at any time, the aggregate amount of the Revolving Credit Exposure of all Revolving Credit Lenders outstanding at such time.

"Transaction Costs": all fees (including original issue discount), costs and expenses incurred by any Group Member in connection with the Transactions.

"Transactions": the collective reference to (a) the execution, delivery and performance by the Borrowers and each other Loan Party of this Agreement and each other Loan Document required to be delivered hereunder, the borrowing of Loans, the use of the proceeds thereof and the issuance of Letters of Credit hereunder, (b) the Refinancing **(as defined in the Existing Credit Agreement)** and (c) the payment of the Transaction Costs.

"Type": when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate, Adjusted Term SOFR or the Alternate Base Rate.

"UCC" or "Uniform Commercial Code": the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"UCP" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce ("ICC") Publication No. 600 (or such later version thereof as may be in effect at the time of issuance).

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"UK" or "United Kingdom" shall mean the United Kingdom of Great Britain and Norther Ireland.

"UK Collateral Documents" means the UK Debenture and the UK Share Charges.

"UK Companies Act" means the Companies Act 2006 enacted in the United Kingdom, as such act may be amended, varied, supplemented or replaced from time to time.

"UK Debenture" means that certain debenture governed by English law and dated March 6, 2024 and made between Herbalife (U.K.) Limited, HBL UK 1 Limited, HBL UK 2 Limited, HBL UK 3 Limited as chargors and Jefferies Finance LLC as collateral agent.

"UK Share Charges" means each of (i) that certain share charge governed by English law and dated March 6, 2024 and made between HBL Holdings Limited as chargor and Jefferies Finance LLC as collateral agent and (ii) that certain share charge governed by English law and dated March 6, 2024 and made between WH Intermediate Holdings Ltd as chargor and Jefferies Finance LLC as collateral agent.

"United States" and "US": the United States of America.

"Unrestricted Cash": as of any date of determination, the aggregate amount of all cash and Cash Equivalents on the consolidated balance sheet of the Group Members that is not "restricted" for purposes of GAAP; provided, however, that the aggregate amount of Unrestricted Cash shall

not (i) exceed $250.0 million, (ii) include any cash or Cash Equivalents that are subject to a Lien (other than any Lien in favor of the Collateral Agent or in favor of the institution holding such cash or Cash Equivalents so long as not securing Indebtedness for borrowed money) or (iii) include any cash or Cash Equivalents that are restricted by contract, law or material adverse tax consequences from being applied to repay any Funded Debt.

"Unrestricted Subsidiary": any Subsidiary of Parent (other than any other Borrower or the direct parent company of any Borrower) designated by the Board of Directors of Parent as an Unrestricted Subsidiary pursuant to Section 5.13 subsequent to the ~~date hereof~~**Closing Date**, until such Person ceases to be an Unrestricted Subsidiary of Parent in accordance with Section 5.13. For the avoidance of doubt, no Subsidiary will be an Unrestricted Subsidiary unless it is also an Unrestricted Subsidiary under the Senior **Secured** Notes Indenture. **As of the Eighth Amendment Effective Date, there are no Unrestricted Subsidiaries.**

"US Dollar Equivalent": on any date of determination, (a) with respect to any amount in US Dollars, such amount, and (b) with respect to any amount in a Foreign Currency, the equivalent in US Dollars of such amount, determined by the applicable Administrative Agent using the Exchange Rate with respect to such Foreign Currency at the time in effect for such amount.

"US Dollars" and "$": lawful currency of the United States.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"US IP Security Agreements": the collective reference to each Intellectual Property Security Agreement required to be entered into and delivered pursuant to the terms of this Agreement and the Security Agreement, in each case, in substantially the form of Exhibits A, B and C to the Security Agreement.

"US Loan Party": any Loan Party that is a US Person.

"US Person": any Person that is a "United States person" as defined in Section 7701(a)(30) of the Code.

"US Tax Compliance Certificate": as defined in Section 2.19(e)(ii)(B)(3).

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

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

"Wholly Owned Subsidiary": as to any Person, any other Person all of the Capital Stock of which (other than (a) directors' qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Requirements of Law) is owned by such Person directly and/or through other Wholly Owned Subsidiaries.

"Withholding Agent": any Loan Party or the applicable Administrative Agent, as applicable.

"Write-Down and Conversion Powers": with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

1.2 Other Definitional Provisions.

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

(b) As used herein and in the other Loan Documents, unless otherwise specified herein or in such other Loan Document:

(i) the words "hereof", "herein" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Documents as a whole and not to any particular provision of thereof;

(ii) Section, Schedule and Exhibit references refer to (A) the appropriate Section, Schedule or Exhibit in this Agreement or (B) to the extent such references are not present in this Agreement, to the Loan Document in which such reference appears;

(iii) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation";

(iv) the word "will" shall be construed to have the same meaning and effect as the word "shall";

(v) the word "incur" shall be construed to mean incur, create, issue, assume or become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" shall have correlative meanings);

(vi) unless the context requires otherwise, the word "or" shall be construed to mean "and/or";

(vii) unless the context requires otherwise, (A) any reference to any Person shall be construed to include such Person's legal successors and permitted assigns, (B) any reference to any law or regulation shall refer to such law or regulation as amended, modified or supplemented from time to time, and any successor law or regulation, (C) the

words “asset” and “property” shall be construed to have the same meaning and effect, and (D) references to agreements (including this Agreement) or other Contractual Obligations shall be deemed to refer to such agreements or Contractual Obligations as amended, restated, amended and restated, supplemented or otherwise modified from time to time (in each case, to the extent not otherwise prohibited hereunder); and

(viii) capitalized terms not otherwise defined herein and that are defined in the UCC shall have the meanings therein described.

(c) 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”.

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

(e) The expressions “payment in full”, “paid in full” and any other similar terms or phrases when used herein with respect to the Obligations shall mean the Discharge of Secured Obligations.

(f) The expression “refinancing” and any other similar terms or phrases when used herein shall include any exchange, refunding, renewal, replacement, defeasance, discharge or extension.

(g) Notwithstanding anything to the contrary contained in this Agreement or the other Loan Documents, if the LIBO Rate is not available at any time for any reason, then the LIBO Rate for such Interest Period shall be a comparable or successor floating rate that is, at such time, (x) broadly accepted by the syndicated loan market for loans denominated in Dollars in lieu of the LIBO Rate as determined by the applicable Administrative Agent with the consent of the Borrowers, or (y) if no such broadly accepted comparable successor rate exists at such time, a successor index rate as the applicable Administrative Agent may determine with the consent of the Borrowers; provided that, in the case of clause (y), any such successor rate shall become effective at 5:00 p.m. (New York City time) on the fifth Business Day after such Administrative Agent shall have posted such proposed successor rate to all Lenders unless, prior to such time, Lenders comprising the Required Lenders have delivered to such Administrative Agent written notice that such Required Lenders do not accept such amendment; provided further that (i) any such successor rate shall be applied by such Administrative Agent in a manner consistent with market practice and (ii) to the extent such market practice is not administratively feasible for such Administrative Agent, such successor rate shall be applied in a manner as otherwise reasonably determined by such Administrative Agent in consultation with the Borrowers.

Without prejudice to the generality of any provision of this Agreement, to the extent this Agreement relates to a Luxembourg Loan Party, a reference to: (i) a winding-up, administration or dissolution includes, without limitation, bankruptcy (*faillite*), insolvency, ~~**liquidation, composition with creditors (*concordat préventif de la faillite*),**~~ moratorium or reprieve from payment (*sursis de paiement*), ~~**controlled management (*gestion contrôlée*),**~~ general settlement with creditors**, administrative dissolution without liquidation (*dissolution administrative sans*

liquidation*), fraudulent conveyance (*actio pauliana*), out-of-court mutual agreement (*réorganisation extra-judiciaire par accord amiable*), judicial reorganisation in the form of a stay to enter into a mutual agreement (*sursis en vue de la conclusion d'un accord amiable*), judicial reorganisation by collective agreement (*réorganisation judiciaire par accord collectif*), judicial reorganisation by transfer of assets or activities (*réorganisation judiciaire par transfert sous autorité de justice*)**, reorganization or similar laws affecting the rights of creditors generally; (ii) a receiver, administrative receiver, administrator, trustee, custodian, sequestrator, conservator or similar officer appointed for the reorganization or liquidation of the business of a person includes, without limitation, a *juge délégué*, ***commissaire, *juge-commissaire*, *mandataire ad hoc*, *administrateur provisoire*, *liquidateur*, ***conciliateur*** or *curateur*; (iii) a lien or security interest includes any *hypothèque*, *nantissement*, *gage*, *privilège*, *sûreté réelle*, *droit de rétention* and any type of security in rem (*sûreté réelle*) or agreement or arrangement having a similar effect and any transfer of title by way of security; (iv) creditors process means an executory attachment (*saisie exécutoire*) or conservatory attachment (*saisie conservatoire*); (v) a guarantee includes any *garantie* which is independent from the debt to which it relates and excludes any suretyship (*cautionnement*) within the meaning of Articles 2011 and seq. of the Luxembourg Civil Code; (vi) by-laws or constitutional documents includes its up-to-date (restated) articles of association (*statuts coordonnés*); and (vii) a director or a manager includes an *administrateur* or a *gérant*.

1.3 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Credit ~~Loan", "Term A~~ Loan", "Term B Loan", "Term Loan" or "Extended Term Loan") or by Type (e.g., a "Eurodollar Loan" or a "SOFR Loan") or by Class and Type (e.g., a "SOFR Term Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Credit Borrowing" or a "Term Loan Borrowing") or by Type (e.g., a "Eurodollar Borrowing" or a "SOFR Borrowing") or by Class and Type (e.g., a "SOFR Term Loan Borrowing"). Any reference to a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale or transfer, or similar term, set forth herein shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company, as if it were a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale or transfer, or similar term, as applicable.

1.4 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time (provided, that (i) notwithstanding anything to the contrary herein, all accounting or financial terms used herein shall be construed, and all financial computations pursuant hereto shall be made, without giving effect to any election under Statement of Financial Accounting Standards 159 (or any other Financial Accounting Standard having a similar effect) to value any Indebtedness or other liabilities of Parent or any Subsidiary at "fair value", as defined therein, and (ii) for purposes of determinations of the First Lien Net Leverage Ratio, the Total Leverage Ratio, the Total Net Leverage Ratio and the Fixed Charge Ratio, GAAP shall be construed as in effect on the Closing Date). In the event that any Accounting Change shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, then upon the written request of Parent or the applicable Administrative Agent, Parent, the applicable Administrative Agent and the Lenders shall enter into good faith negotiations in order to amend such provisions of this Agreement so as to equitably reflect such Accounting Change with the desired result that the criteria for evaluating the Parent's financial condition shall be the same after such Accounting Change as if such Accounting Change had not occurred;

provided, that such Accounting Change shall be disregarded for purposes of this Agreement until the effective date of such amendment. "Accounting Change" refers to (i) any change in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Financial Accounting Standards Board of the American Institute of Certified Public Accountants, (ii) the adoption by Parent of IFRS or (iii) any change in the application of accounting principles adopted by Parent from time to time which change in application is permitted by GAAP. Notwithstanding anything to the contrary above or in the definitions of Capital Lease Obligations or Capital Expenditures, in the event of a change under GAAP (or the application thereof) requiring all or certain operating leases to be capitalized, only those leases that would result in Capital Lease Obligations or Capital Expenditures on the Closing Date (assuming for purposes hereof that they were in existence on the Closing Date) hereunder shall be considered capital leases hereunder and all calculations and deliverables under this Agreement or any other Loan Document shall be made in accordance therewith.

1.5 Pro Forma Calculations. (a) Notwithstanding anything to the contrary herein, the Fixed Charge Coverage Ratio, the First Lien Net Leverage Ratio and the Total Net Leverage Ratio shall be calculated in the manner prescribed by this Section 1.5; provided, that notwithstanding anything to the contrary in clause (b) or (c) of this Section 1.5, when calculating Total Net Leverage Ratio for the purposes of the ECF Percentage of Excess Cash Flow, the events described in this Section 1.5 that occurred subsequent to the end of the applicable Test Period, other than consummation of the Transactions, shall not be given pro forma effect.

(b) For purposes of calculating the First Lien Net Leverage Ratio, Total Net Leverage Ratio, Total Leverage Ratio and the Fixed Charge Coverage Ratio, Pro Forma Transactions (and the incurrence or repayment of any Indebtedness in connection therewith) that have been made (i) during the Relevant Reference Period or (ii) subsequent to such period and prior to or simultaneously with the event with respect to which the calculation of any such ratio is being made shall be calculated on a pro forma basis assuming that all such Pro Forma Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Pro Forma Transaction) had occurred on the first day of the Relevant Reference Period (it being understood and agreed that Consolidated Interest Expense of such Person attributable to interest on any Indebtedness bearing floating interest rates, for which pro forma effect is being given, shall be computed on a pro forma basis as if the rates that would have been in effect during the period for which pro forma effect is being given had been actually in effect during such periods). If since the beginning of any Relevant Reference Period any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into Parent or any of its Restricted Subsidiaries since the beginning of Relevant Reference Period shall have made any Pro Forma Transaction that would have required adjustment pursuant to this Section 1.5, then the First Lien Net Leverage Ratio, Total Net Leverage Ratio and Total Leverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.5.

(c) In addition, for purposes of calculating the Fixed Charge Coverage Ratio, (1) the Consolidated EBITDA attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownerships therein) disposed of prior to the date of calculation, shall be excluded; and (2) the Fixed Charges attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests)

disposed of prior to the date of calculation, shall be excluded, but only to the extent that the obligations giving rise to such Fixed Charges will not be obligations of the specified Person or any of its Restricted Subsidiaries following the date of calculation.

(d) Whenever pro forma effect is to be given to a Pro Forma Transaction, the pro forma calculations shall be made in good faith by a Responsible Officer of Parent and shall include, without duplication, adjustment for the Consolidated EBITDA (as determined in good faith by Parent) represented by any Person or line of business acquired or disposed of and for the avoidance of doubt, any adjustments relating to Pro Forma Transactions provided for under clause (a)(x) of the definition of Consolidated EBITDA.

1.6 Classification of Permitted Items.

(a) For purposes of determining compliance at any time with Sections 6.2, 6.3, 6.5, 6.6, 6.7, 6.8, 6.11 or 6.12, in the event that any Lien, Investment, Indebtedness, Disposition, Restricted Payment, Contractual Obligation, encumbrance or restriction or payment, prepayment, repurchase, redemption, defeasance or amendment, modification or other change in respect of Indebtedness meets the criteria of more than one of the categories of transactions permitted pursuant to any clause of such Sections 6.2, 6.3, 6.5, 6.6, 6.7, 6.8, 6.11 or 6.12, such transaction (or portion thereof) at any time shall be permitted under one or more of such clauses as determined by the Borrowers in their sole discretion at such time of determination.

For purposes of determining compliance at any time with Section 6.7, any Investments made under Section 6.7(r) may be reclassified, as Parent elects from time to time, as incurred under Section 6.7(l), in each case, so long as the ratios and other requirements of such clauses are satisfied as of the date of determination.

(b) Notwithstanding anything to the contrary herein, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that does not require compliance with a financial ratio (any such amounts or transactions, the "Fixed Amounts") substantially concurrently with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with a financial ratio (including any First Lien Net Leverage Ratio test, any Fixed Charge Coverage Ratio test any Total Leverage Ratio test or any Total Net Leverage Ratio test) (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to any substantially concurrent utilization of the Incurrence-Based Amounts.

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

1.8 Currency Equivalents Generally.

(a) For purposes of determining compliance with Sections 6.2, 6.3 and 6.7 with respect to any amount of Indebtedness or Investment in a currency other than US Dollars, no Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such Indebtedness or Investment is incurred, made or acquired (so long as such Indebtedness or Investment, at the time incurred, made or acquired, was permitted hereunder).

(b) For purposes of determining the First Lien Net Leverage Ratio, the Total Leverage Ratio, the Total Net Leverage Ratio and the Fixed Charge Coverage Ratio, amounts denominated in a currency other than US Dollars will be converted to US Dollars at the currency exchange rates used in preparing Parent's financial statements corresponding to the Test Period with respect to the applicable date of determination and will, in the case of Indebtedness, reflect the currency translation effects, determined in accordance with GAAP, of Hedge Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the US Dollar Equivalent of such Indebtedness.

1.9 Exchange Rates; Currency Equivalents.

(a) The Revolver Administrative Agent or the applicable Issuing Bank, as applicable, shall determine the Spot Rates as of each Revaluation Date to be used for calculating US Dollar Equivalent amounts of Borrowings and Letters of Credit 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 by Loan Parties hereunder or calculating financial covenants hereunder or except as otherwise provided herein, the applicable amount of any currency (other than US Dollars) for purposes of the Loan Documents shall be such US Dollar Equivalent amount as so determined by the Revolver Administrative Agent or the applicable Issuing Bank, as applicable.

(b) Wherever in this Agreement in connection with a Borrowing, conversion, continuation or prepayment of a Eurodollar Loan or the issuance, amendment or extension of a Letter of Credit, an amount, such as a required minimum or multiple amount, is expressed in US Dollars, but such Borrowing, Eurodollar Loan or Letter of Credit is denominated in an Alternative Currency, such amount shall be the relevant Alternative Currency Equivalent of such US Dollar amount (rounded to the nearest unit of such Alternative Currency, with 0.5 of a unit being rounded upward), as determined by the Revolver Administrative Agent or the applicable Issuing Bank, as the case may be.

1.10 Additional Alternative Currencies.

(a) The Borrowers may from time to time request that Eurodollar Loans be made and/or Letters of Credit be issued in a currency other than those specifically listed in the definition of "Alternative Currency;" provided that such requested currency is a lawful currency (other than US Dollars) that is readily available and freely transferable and convertible into US Dollars. In the case of any such request with respect to the making of Eurodollar Loans, such request shall be subject to the approval of the Revolver Administrative Agent and all Revolving Credit Lenders; and in the case of any such request with respect to the issuance of Letters of Credit,

such request shall be subject to the approval of the Revolver Administrative Agent and the applicable Issuing Bank.

(b) Any such request shall be made to the Revolver Administrative Agent not later than 8:00 a.m., ten (10) Business Days prior to the date of the desired Borrowing or Letter of Credit issuance (or such other time or date as may be agreed by the Revolver Administrative Agent and, in the case of any such request pertaining to Letters of Credit, the applicable Issuing Bank, in its or their sole discretion). In the case of any such request pertaining to Eurodollar Loans, the Revolver Administrative Agent shall promptly notify each Revolving Credit Lender thereof; and in the case of any such request pertaining to Letters of Credit, the Revolver Administrative Agent shall promptly notify the Issuing Banks thereof. Each Revolving Credit Lender (in the case of any such request pertaining to Eurodollar Loans) or the Issuing Banks (in the case of a request pertaining to Letters of Credit) shall notify the Revolver Administrative Agent, not later than 8:00 a.m., five (5) Business Days after receipt of such request whether it consents, in its sole discretion, to the making of Eurodollar Loans or the issuance of Letters of Credit, as the case may be, in such requested currency.

(c) Any failure by a Revolving Credit Lender or an Issuing Bank, as the case may be, to respond to such request within the time period specified in the preceding sentence shall be deemed to be a refusal by such Lender or such Issuing Bank, as the case may be, to permit Eurodollar Loans to be made or to issue Letters of Credit in such requested currency. If the Revolver Administrative Agent and all the Revolving Credit Lenders consent to making Eurodollar Loans in such requested currency, the Revolver Administrative Agent shall so notify the Revolver Borrowers and such currency shall thereupon be deemed for all purposes to be an Alternative Currency hereunder for purposes of any Revolver Borrowings of Eurodollar Loans; and if the Revolver Administrative Agent and an Issuing Bank consent to the issuance of Letters of Credit in such requested currency, the Revolver Administrative Agent shall so notify the Revolver Borrowers and such currency shall thereupon be deemed for all purposes to be an Alternative Currency hereunder for purposes of any Letter of Credit issuances by such Issuing Bank. If the Revolver Administrative Agent shall fail to obtain consent to any request for an additional currency under this Section 1.10, the Revolver Administrative Agent shall promptly so notify the Revolver Borrowers.

(d) If, after the designation by the Revolving Credit Lenders of any currency as an Alternative Currency, any change in currency controls or exchange regulations or any change in the national or international financial, political or economic conditions are imposed in the country in which such currency is issued, result in, in the reasonable opinion of the Required Revolving Lenders (in the case of any Revolving Credit Loans to be denominated in an Alternative Currency) or any Issuing Bank (in the case of any Letter of Credit to be denominated in an Alternative Currency), (i) such currency no longer being readily available, freely transferable and convertible into US Dollars, (ii) a US Dollar Equivalent is no longer readily calculable with respect to such currency, (iii) providing such currency is impracticable for the Revolving Credit Lenders or (iv) no longer a currency in which the Required Revolving Lenders are willing to make such extensions of credit hereunder (each of (i), (ii), (iii), and (iv) a "Disqualifying Event"), then the Revolver Administrative Agent shall promptly notify the Revolving Credit Lenders and the Revolver Borrowers, and such country's currency shall no longer be an Alternative Currency until such time as the Disqualifying Event(s) no longer exist. Within, five (5) Business Days after

receipt of such notice from the Revolver Administrative Agent, the Revolver Borrowers shall repay all Revolving Credit Loans in such currency to which the Disqualifying Event applies or convert such Revolving Credit Loans into the US Dollar Equivalent of Revolving Credit Loans in US Dollars, subject to the other terms contained herein.

1.11 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~~Closing Date 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 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 Agreement shall be subject to such reasonable changes of construction as the Administrative Agents 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 Agreement also shall be subject to such reasonable changes of construction as the Administrative Agents 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.

1.12 Cashless Rolls. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, any Lender may exchange, continue or roll over all or a portion of its Loans in connection with any refinancing, extension, loan modification or similar transaction permitted by the terms of this Agreement, pursuant to a cashless settlement mechanism approved by the Borrower, the applicable Agent and such Lender. Each Cashless Term B Lender agrees that upon the Eighth Amendment Effective Date, all (or such lesser amount as the Term Loan B Agent may allocate to such Lender) of its Existing Term B Loans shall be converted to 2024 Refinancing Term B Loans, and the outstanding principal amount of such converted Term Loans shall be deemed repaid in full on the Eighth Amendment Effective Date. Any reference in this Agreement to funding of 2024 Refinancing Term B Loans or repayment of Existing Term B Loans with proceeds of 2024 Refinancing Term B Loans shall be deemed to have occurred with respect to any such Existing Term B Loans in accordance with the "cashless roll" described in the previous sentence.

SECTION 2. AMOUNT AND TERMS OF COMMITMENTS

2.1 Term Loan Commitments. Subject to the terms and conditions hereof, (a) the~~Term Loan~~term loan A Lenders severally ~~agree to make~~made term loans ~~("Term A Loans")~~ to the

Term Loan Borrower on the Closing Date in US Dollars in an amount ~~for each Term Loan A Lender not to exceed the amount of the Term Loan A Commitment of such Lender and (b) the~~equal to $250.0 million, (b) the then applicable Term Loan B Lenders severally ~~agree to make term loans ("Term B Loans" and together with Term A Loans, "~~made Term Loans~~" and each, a "Term Loan", as the context may require)~~ to the Term Loan Borrower on the Closing Date in US Dollars in an amount ~~for each Term Loan B Lender not to exceed the amount of the Term Loan B Commitment of such Lender~~equal to $750.0 million and (c) the 2024 Refinancing Term Loan B Lenders severally agree to make term loans to the Term Loan Borrower on the Eight Amendment Effective Date in the form of 2024 Refinancing Term B Loans in US Dollars in an amount equal to $400.0 million. Each Term Loan may from time to time be SOFR Loan or ABR Loans, as determined by the Term Loan Borrower and notified to the~~applicable~~ Term Loan ~~Administrative~~B Agent in accordance with Sections 2.2 and 2.9. The Borrowers other than Term Loan Borrower shall not be co-obligors or have any joint liability for such Loans (except to the extent that any liability is derived by the other Borrowers as Guarantors of the Obligations of the Term Loan Borrower).

2.2 Procedure for Term Loan Borrowing. The Term Loan Borrower shall deliver to the ~~applicable~~ Term Loan ~~Administrative~~B Agent a Borrowing Request, not later than 11:00 a.m., New York City time, one Business Day before the anticipated ~~Closing~~Eighth Amendment Effective Date requesting that the ~~applicable~~ Term Loan Lenders make the ~~applicable~~ Term Loans on the ~~Closing~~Eighth Amendment Effective Date. The Borrowing Request must specify (i) the applicable Facility and the principal amount of the ~~applicable~~ Term Loans to be borrowed, (ii) the requested date of the Borrowing (which shall be a Business Day), (iii) the Type of Term Loans to be borrowed, (iv) in the case of a ~~Eurodollar Borrowing or~~ SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period" and (v) the location and number of the Term Loan Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.8. Upon receipt of such Borrowing Request, the ~~applicable~~ Term Loan ~~Administrative~~B Agent shall promptly notify each ~~applicable~~ Term Loan Lender thereof. Not later than 10:00 a.m., New York City time (or, if later, promptly following the satisfaction of the conditions precedent to the initial extension of credit hereunder set forth in Section 4.1), on the ~~Closing~~Eighth Amendment Effective Date each 2024 Refinancing Term Loan B Lender shall make available to the ~~applicable~~ Term Loan ~~Administrative~~B Agent an amount in immediately available funds equal to the ~~applicable~~ Term Loans to be made by such Lender. Such Term Loan ~~Administrative~~B Agent shall make available to the Term Loan Borrower the aggregate of the amounts made available to such Term Loan ~~Administrative~~B Agent by such Term Loan Lenders, in like funds as received by such Term Loan~~Administrative~~B Agent.

2.3 Repayment of Term Loans.

~~(a) The Term A Loan of each Term Loan A Lender shall be repaid in consecutive quarterly installments on the last day of each fiscal quarter of Parent or, if such date is not a Business Day, on the last Business Day of such fiscal quarter ending nearest to such date (each, a "Term Loan A Installment Date"), each of which shall be in an aggregate annual amount equal to such Lender's Term Loan A Percentage multiplied by the amount equal to (1) 5.00% of the aggregate principal amount of the Term Loan A Facility on the Fourth Amendment Effective Date commencing on September 30, 2021 and ending on~~

~~December 31, 2021, (2) 7.50% of the aggregate principal amount of the Term Loan A Facility commencing on March 31, 2022 and ending on December 31, 2023 and (3) 10.00% of the aggregate principal amount of the Term Loan A Facility commencing on March 31, 2024 and ending on December 31, 2024; provided, that the final principal repayment installment of the Term A Loan repaid on the Term Loan A Maturity Date, shall be, in any event, in an amount equal to the aggregate principal amount of all Term A Loans outstanding on such date.~~

(a) [Reserved].

(b) The Term B Loan of each Term Loan B Lender shall be repaid in consecutive quarterly installments on the last day of each fiscal quarter of Parent or, if such date is not a Business Day, on the last Business Day of such fiscal quarter ending nearest to such date (each, a "Term Loan B Installment Date"), commencing ~~on December 31, 2018~~**with the first full fiscal quarter ending after the Eighth Amendment Effective Date**, each of which shall be in an aggregate annual amount equal to such Lender's Term Loan B Percentage multiplied by the amount equal to ~~1.00~~**5.00**% of the aggregate principal amount of the Term Loan B Facility on the ~~Closing~~**Eighth Amendment Effective** Date; provided, that the final principal repayment installment of the Term B Loans repaid on the Term Loan B Maturity Date, shall be, in any event, in an amount equal to the aggregate principal amount of all Term B Loans outstanding on such date.

2.4 Revolving Credit Commitments. Subject to the terms and conditions set forth herein, each Revolving Credit Lender severally agrees to make revolving credit loans (each, a "Revolving Credit Loan"**, which, for the avoidance of doubt, shall include 2024 Refinancing Revolving Credit Loans**) to the Revolver Borrowers from time to time during the Availability Period in US Dollars or one or more Alternative Currencies (such agreement not to be unreasonably withheld) in an aggregate principal amount at any one time outstanding that will not (after giving effect to any concurrent use of the proceeds thereof to repay LC Disbursements) result in (i) such Revolving Credit Lender's Revolving Credit Exposure exceeding such Revolving Credit Lender's Revolving Credit Commitment or (ii) the Total Revolving Credit Exposure exceeding the total Revolving Credit Commitments. Within the foregoing limits and subject to the terms and conditions set forth herein, the Revolver Borrowers may borrow, prepay and reborrow Revolving Credit Loans during the Availability Period. Revolving Credit Loans may be ABR Loans, SOFR Loans or Eurodollar Loans, as further provided herein. The Revolving Credit Loans made to a Revolver Borrower shall be the sole and several liability of that Borrower, and the other Borrowers shall not be co-obligors or have any joint liability for such Loans (except to the extent that any liability is derived by the other Borrowers as Guarantors of the Obligations of that Revolver Borrower).

2.5 Loans and Borrowings. (a) Each Revolving Credit Loan shall be made as part of a Borrowing consisting of Revolving Credit Loans made by the Revolving Credit Lenders ratably in accordance with their respective Revolving Credit Commitments. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder.

(b) Subject to Section 2.16, (i) each Term Borrowing shall be comprised entirely of (A) ABR Loans or (B) SOFR Loans as the Term Loan Borrower may request in accordance herewith and (ii) each Revolving Credit Borrowing shall be comprised entirely of (A) ABR Loans, (B) Eurodollar Loans (if denominated in Alternative Currency) or (C) SOFR Loans (in case of Revolving Credit Borrowing denominated in US Dollars) as the applicable Revolver Borrowers may request in accordance herewith; provided, that each Revolving Credit Borrowing denominated in an Alternative Currency shall be comprised entirely of Eurodollar Loans. Each Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided, that any exercise of such option shall not affect the obligation of the applicable Lender to make such Loan and the obligation of the applicable Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Eurodollar Borrowing or any SOFR Loan, such Borrowing shall be in an aggregate amount that is an integral multiple of $500,000 and not less than $1,000,000. At the time that each ABR Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $100,000 and not less than $500,000; provided that a Revolving Credit Borrowing may be in an aggregate amount that is equal to the entire unused balance of the Revolving Credit Commitments under the applicable Revolving Credit Facility or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.7(e). Borrowings of more than one Type and Class may be outstanding at the same time; provided, that there shall not, at any time, be more than a total of (x) five SOFR Borrowings with respect to each Term Loan Facility outstanding and (y) six Eurodollar Borrowings or SOFR Borrowings with respect to the Revolving Credit Facility outstanding.

(d) Notwithstanding any other provision of this Agreement, the applicable Borrowers shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Maturity Date for such Borrowing.

2.6 Requests for Revolving Credit Borrowing. To request a Revolving Credit Borrowing, the Revolver Borrowers shall notify the Revolver Administrative Agent of such request by email (a) in the case of a SOFR Borrowing denominated in US Dollars, not later than 1:00 p.m., New York City time, three (3) Business Days before the date of the proposed Borrowing (other than Eurodollar Borrowings to be incurred on the Closing Date which notice may be given one (1) Business Day prior to the Closing Date) (b) in the case of a Eurodollar Borrowing denominated in an Alternative Currency, not later than 1:00 p.m., New York City time, four (4) Business Days (or five (5) Business Days in the case of a Special Notice Currency) before the date of the proposed Borrowing (other than Eurodollar Borrowings to be incurred on the Closing Date which notice may be given one (1) Business Day prior to the Closing Date) or (c) in the case of an ABR Borrowing, not later than 12:00 p.m., New York City time, on the date of the proposed Borrowing. Each such email Borrowing Request shall be irrevocable and shall be confirmed promptly by hand delivery, facsimile or other electronic transmission as agreed to by the Revolver Administrative Agent, to the Revolver Administrative Agent of a written Borrowing Request in a form approved by the Revolver Administrative Agent and signed by the Revolver Borrowers. Each such telephonic and written Borrowing Request shall specify the following information in compliance with Section 2.5:

(i) the aggregate amount and currency of the requested Borrowing;

(ii) the date of such Borrowing, which shall be a Business Day;

(iii) in the case of a Borrowing denominated in US Dollars, whether such Borrowing is to be an ABR Borrowing or a SOFR Borrowing;

(iv) in the case of a Eurodollar Borrowing or a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) the location and number of the account to which funds are to be disbursed, which shall comply with the requirements of Section 2.8.

If no election as to the Type of Revolving Credit Borrowing is specified, then the requested Revolving Credit Borrowing shall be (A) in the case of a Borrowing denominated in US Dollars, an ABR Borrowing or (B) in the case of a Borrowing denominated in an Alternative Currency, a Eurodollar Borrowing. If no Interest Period is specified with respect to any requested Eurodollar Revolving Credit Borrowing or SOFR Revolving Credit Borrowing, then the Revolver Borrowers shall be deemed to have selected an Interest Period of one month's duration. If no currency is specified with respect to any Borrowing, then the applicable Revolver Borrowers shall be deemed to have requested a Borrowing in US Dollars. If a Borrowing Request fails to specify the identity of the applicable Revolver Borrower, then the Loans so requested shall be made to the Revolver Borrower submitting such Borrowing Request; provided, however, that in the case of a failure to identify the applicable Borrower in the case of a request for a continuation of Revolving Credit Loans, such Loans shall be continued as Loans made to the Borrower to which such Loans were initially made. No Revolving Credit Loan may be converted into or continued as a Loan denominated in a different currency, but instead must be prepaid in the original currency of such Loan and reborrowed in the other currency. Promptly following receipt of a Borrowing Request in accordance with this Section, the Revolver Administrative Agent shall advise each Revolving Credit Lender of the relevant Facility or Facilities of the details thereof and of the amount of such Revolving Credit Lender's Loan to be made as part of the requested Revolving Credit Borrowing.

2.7 Letter of Credit. (a) General.

(i) Subject to the terms and conditions set forth herein, each Issuing Bank, in reliance on the agreements of the Revolving Credit Lenders set forth in Section 2.7(d), agrees to issue trade and standby Letters of Credit (which must be denominated in US Dollars or an Alternative Currency) for the account of any Revolver Borrower or the account of any Revolver Borrower for the benefit of any Restricted Subsidiary, in each case on any Business Day during the applicable Availability Period in such form as may be approved from time to time by such Issuing Bank; provided, that no Issuing Bank shall have any obligation to issue any Letter of Credit if:

(A) after giving effect to such issuance (i) the LC Exposure with respect to Letters of Credit would exceed the LC Sublimit, (ii) the Total Revolving Credit Exposure would exceed the total Revolving Credit Commitments, (iii) the

LC Exposure of such Issuing Bank would exceed the LC Percentage of such Issuing Bank or (iv) solely to the extent of the Issuing Banks on the Closing Date, the amount of the LC Exposure attributable to the Letters of Credit issued by such Issuing Banks would exceed their Applicable Percentage on the Closing Date;

(B) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing such Letter of Credit, or any Law applicable to such Issuing Bank or any directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or direct that such Issuing Bank refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon such Issuing Bank with respect to such Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date (for which such Issuing Bank is not otherwise compensated hereunder);

(C) the expiry date of such requested Letter of Credit would occur after the date that is three (3) Business Days prior to the Revolving Credit Maturity Date, unless all the Lenders have approved such expiry date; or

(D) the issuance of such Letter of Credit would violate any policies of the applicable Issuing Bank applicable to letters of credit generally.

(ii) An Issuing Bank shall be under no obligation to amend any Letter of Credit if (A) such Issuing Bank would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

Additionally, no Issuing Bank shall be under any obligation to issue or renew any Letter of Credit if the Letter of Credit is to be denominated in a currency other than US Dollars or an Alternative Currency. Subject to the terms and conditions set forth herein, any Revolver Borrower may request the issuance of Letters of Credit for its own account or for its own account for the benefit of any Restricted Subsidiary, in a form reasonably acceptable to the Revolver Administrative Agent and the applicable Issuing Bank, at any time and from time to time during the Availability Period (but not later than the date that is 30 days prior to the Revolving Credit Maturity Date). In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the applicable Revolver Borrower to, or entered into by such Revolver Borrower with, the applicable Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), the applicable Revolver Borrower shall hand deliver or facsimile (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) to the applicable Issuing Bank and the Revolver Administrative Agent

(at least three (3) Business Days (or such shorter period as may be agreed by the applicable Issuing Bank and the Revolver Administrative Agent) in advance of the requested date of issuance, amendment, renewal or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Letter of Credit, the currency in which such Letter of Credit is to be denominated, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. If requested by an Issuing Bank, the applicable Revolver Borrower also shall submit a letter of credit application on such Issuing Bank's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the applicable Revolver Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension, (x) the LC Exposure shall not exceed the LC Sublimit and (y) the Total Revolving Credit Exposure shall not exceed the total Revolving Credit Commitments.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date that is one (1) year after the date of issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, the date that is one (1) year after the date of such renewal or extension) and (ii) the date that is three (3) Business Days prior to the Revolving Credit Maturity Date (unless other provisions or arrangements reasonably satisfactory to the applicable Issuing Bank and Revolver Administrative Agent shall have been made with respect to such Letter of Credit, but which shall include the release by the relevant Issuing Bank of each applicable Revolving Credit Lender from its participation obligations hereunder with respect to such Letter of Credit). If the applicable Revolver Borrower so requests in any notice requesting the issuance of a Letter of Credit, the applicable Issuing Bank shall issue a Letter of Credit that has automatic renewal provisions (each, an "Auto Renewal Letter of Credit"); provided that the applicable Revolver Borrower shall be required to make a specific request to the applicable Issuing Bank for any such renewal. Once an Auto Renewal Letter of Credit has been issued, the applicable Revolving Credit Lenders shall be deemed to have authorized the renewal of such Letter of Credit at any time to an expiry date not later than the earlier of (i) the date that is one (1) year from the date of such renewal and (ii) the date that is three (3) Business Days prior to the Revolving Credit Maturity Date (unless other provisions or arrangements reasonably satisfactory to the applicable Issuing Bank shall have been made with respect to such Letter of Credit, and shall include the release by the relevant Issuing Bank and the Revolver Administrative Agent of each applicable Revolving Credit Lender from its participation obligations hereunder with respect to such Letter of Credit); provided that the applicable Issuing Bank shall not permit any such renewal if such Issuing Bank has determined that it would have no obligation at such time to issue such Letter of Credit in its renewed form under the terms hereof (by reason of the provisions of Section 4.2 or otherwise).

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of any Issuing Bank or the Lenders, the applicable Issuing Bank hereby grants to each Revolving Credit Lender, and each Revolving Credit Lender hereby acquires from the applicable Issuing Bank, a participation in such Letter of Credit equal to such Lender's Applicable Percentage of the

aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Credit Lender hereby absolutely and unconditionally agrees to pay to the Revolver Administrative Agent, for the account of the applicable Issuing Bank, such Revolving Credit Lender's Applicable Percentage of each LC Disbursement with respect to a Letter of Credit made by such Issuing Bank and not reimbursed by the Revolver Borrowers on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Revolver Borrowers for any reason in respect thereof. Each Revolving Credit Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit, and such Revolving Credit Lender's obligations under Section 2.7(e) are absolute and unconditional and shall not be affected by any circumstance including (i) any setoff, counterclaim, recoupment, defense or other right that such Lender may have against the Issuing Bank, the Revolver Borrowers or any other Person for any reason whatsoever, (ii) the occurrence or continuance of a Default or Event of Default or the failure to satisfy any of the other conditions specified in Section 4, (iii) any adverse change in the condition (financial or otherwise) of any Borrower, (iv) any breach of this Agreement or any other Loan Document by any Borrower, any other Loan Party or any other Lender or any reduction in or termination of the Revolving Credit Commitments or (v) any other circumstance, happening or event whatsoever, whether or not similar to any of the foregoing.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the applicable Revolver Borrower shall reimburse such LC Disbursement by paying to the Revolver Administrative Agent an amount and currency equal to such LC Disbursement not later than 12:00 noon, New York City time, on the first Business Day immediately following the day that such Revolver Borrower receives notice that such LC Disbursement is made (or, if such Revolver Borrower receives such notice after 12:00 noon, New York City time, on the second Business Day immediately following the day that such Revolver Borrower receives such notice); provided that (if the conditions of Section 4.2 are satisfied) such Revolver Borrower shall have the absolute and unconditional right to require that such payment be financed with an ABR Revolving Credit Borrowing (in the case of a Letter of Credit denominated in US Dollars) or a Eurodollar Revolving Credit Borrowing with an Interest Period of one month (in the case of a Letter of Credit denominated in an Alternative Currency), in each case, by such Revolver Borrower under the applicable Revolving Credit Facility under which the applicable Letter of Credit was issued, in each case in an equivalent amount and currency (subject to the requirements of set forth in Sections 2.4 through 2.6, as applicable) and, to the extent so financed, such Revolver Borrower's obligation to make such payment shall be discharged and replaced by the resulting Revolving Credit Borrowing. If a Revolver Borrower fails to make such payment when due, or finance such payment in accordance with the proviso to the preceding sentence, the applicable Issuing Bank shall promptly notify the Revolver Administrative Agent of the applicable LC Disbursement and the Revolver Administrative Agent shall promptly notify each Revolving Credit Lender of the applicable LC Disbursement, the payment then due from such Revolver Borrower in respect thereof and such Lender's Applicable Percentage thereof. Promptly following receipt of such notice, each Revolving Credit Lender shall pay to the Revolver Administrative Agent its Applicable Percentage of the applicable Revolving Credit Facility of the payment then due from such Revolver Borrower by wire transfer of immediately available funds to the account of the Revolver Administrative Agent most recently designated by it for such purpose by notice to the Lenders not later than 2:00 p.m., New York City time, on the date such notice is received (or, if such Revolving Credit Lender shall have received such notice later than

12:00 noon, New York City time on such day, not later than 10:00 a.m., New York City time, on the immediately following Business Day), and the Revolver Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from the Lenders. Promptly following receipt by the Revolver Administrative Agent of any payment from a Revolver Borrower pursuant to this paragraph, the Revolver Administrative Agent shall distribute such payment to the applicable Issuing Bank or, to the extent that Lenders have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Revolving Credit Lenders and such Issuing Bank as their interests may appear. Any payment made by a Revolving Credit Lender pursuant to this paragraph to reimburse any Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Credit Loans or Eurodollar Revolving Credit Loans in Alternative Currency as contemplated above) shall not constitute a Loan and shall not relieve the applicable Revolver Borrower of its obligation to reimburse such LC Disbursement. If any Revolving Credit Lender shall not have made its Applicable Percentage of an LC Disbursement available to the Revolver Administrative Agent as provided above, such Revolving Credit Lender and the applicable Revolver Borrower severally agree to pay interest on such amount, for each day from and including the date such amount is required to be paid in accordance with this Section 2.7(e) to but excluding the date such amount is paid, to the Revolver Administrative Agent for the account of the applicable Issuing Bank at (i) in the case of such Revolver Borrower, a rate per annum equal to the interest rate applicable to ABR Revolving Credit Loans and (ii) in the case of such Revolving Credit Lender, (A) in the case of Letters of Credit denominated in US Dollars, for the first such day, the Federal Funds Rate, and for each day thereafter, the Alternate Base Rate and (B) in the case of Letters of Credit denominated in an Alternative Currency, the Eurodollar Rate with an Interest Period of one month.

(f) Obligations Absolute. Each Revolver Borrower's obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, several and not joint, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the applicable Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, (iv) any adverse change in the exchange rate or in the availability of an Alternative Currency to any Borrower or any of the Restricted Subsidiaries or in the relevant currency markets generally (v) any payment made by the Issuing Bank in respect of an otherwise complying item presented after the date specified as the expiration date of, or the date by which documents must be received under such Letter of Credit if presentation after such date is authorized by the ISP or UCP, as applicable, or (vi) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, such Revolver Borrower's obligations hereunder. None of the Agents, the Lenders or the Issuing Banks, or any of their respective Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder),

any error in interpretation of technical terms or any consequence arising from causes beyond the control of the applicable Issuing Bank; provided that the provisions of this Section 2.7(f) shall not be construed to excuse the applicable Issuing Bank from liability to the applicable Revolver Borrower to the extent of any direct damages (as opposed to indirect, consequential, special and punitive damages, claims in respect of which are hereby waived by the Borrowers to the extent permitted by applicable law) suffered by such Revolver Borrower that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence, bad faith or willful misconduct on the part of any Issuing Bank (as finally determined by a court of competent jurisdiction), the applicable Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the applicable Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. Each Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit issued by such Issuing Bank. Each Issuing Bank shall promptly notify the Revolver Administrative Agent and the applicable Revolver Borrower by telephone (confirmed by email) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not relieve such Revolver Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the applicable Revolver Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that such Revolver Borrower reimburses such LC Disbursement, at the rate per annum then applicable to ABR Revolving Credit Loans (in the case of Letters of Credit denominated in US Dollars) and the Eurodollar Rate with an Interest Period of one month (in the case of Letters of Credit denominated in an Alternative Currency); provided that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section, then Section 2.15(b) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Replacement of Issuing Bank. An Issuing Bank may be replaced at any time by written agreement among the Revolver Borrowers, the Revolver Administrative Agent, the replaced Issuing Bank (provided that no consent of the replaced Issuing Bank will be required if it has no Letters of Credit or Reimbursement Obligations with respect thereto outstanding) and the successor Issuing Bank. The Revolver Administrative Agent shall notify the Revolving Credit Lenders of any such replacement of such Issuing Bank. At the time any such replacement shall

become effective, each Revolver Borrower, severally, shall pay all unpaid fees accrued for the account of the replaced Issuing Bank with respect to such Revolver Borrower pursuant to Section 2.13(b). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to renew existing Letters of Credit or issue additional Letters of Credit.

(j) Applicability of ISP and UCP; Limitation of Liability. Unless otherwise expressly agreed by the Issuing Bank and the applicable Borrower when a Letter of Credit is issued or when it is amended with the consent of the beneficiary thereof, (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit. Notwithstanding the foregoing, the Issuing Bank shall not be responsible to such Borrower for, and the Issuing Bank's rights and remedies against such Borrower shall not be impaired by, any action or inaction of the Issuing Bank required or permitted under any law, order, or practice that is required or permitted to be applied to any Letter of Credit or this Agreement, including the Law or any order of any governmental authority in a jurisdiction where the Issuing Bank or the beneficiary is located, the practice stated in the ISP or UCP, as applicable or in the decisions, opinions, practice statements, or official commentary of the ICC Banking Commission, the Bankers Association for Finance and Trade - International Financial Services Association (BAFT-IFSA), or the Institute of International Banking Law & Practice, whether or not any Letter of Credit chooses such law or practice.

(k) Cash Collateralization. If any Event of Default under Section 7.1(f) with respect to Parent or any Borrower shall occur and be continuing or if the Loans have been accelerated pursuant to Section 7 as a result of any Event of Default, on the Business Day that any Revolver Borrower receives notice from the Revolver Administrative Agent or the Required Revolving Lenders (or, if the maturity of the Loans has been accelerated, Lenders with LC Exposure representing greater than 50% of the total LC Exposure), in each case, demanding (which demand, in the case of any Event of Default under Section 7.1(f) with respect to Parent or any Borrower, shall be deemed to have been given automatically) the deposit of cash collateral pursuant to this paragraph, such Revolver Borrower shall deposit in an account with the Revolver Administrative Agent, in the name of the Revolver Administrative Agent and for the benefit of the Lenders, an amount in cash equal to 103% of the applicable LC Exposure with respect to such Revolver Borrower as of such date plus any accrued and unpaid interest thereon. Such deposit shall be held by the Revolver Administrative Agent as collateral for the payment and performance of the Letter of Credit obligations of such Revolver Borrower under this Agreement. The Revolver Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made in Cash Equivalents at the option and reasonable discretion of the Revolver Administrative Agent and at such Revolver Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Revolver Administrative Agent to

reimburse the applicable Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of such Revolver Borrower for the applicable LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other obligations of such Revolver Borrower under this Agreement. If a Revolver Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default specified above, such amount (to the extent not applied as aforesaid) shall be returned to such Revolver Borrower within two (2) Business Days after such Event of Default has been cured or waived (unless the Commitments have been terminated and the Obligations have been accelerated, in each case in accordance with Section 7).

(l) Provisions Related to Extended Revolving Credit Commitments. If the Maturity Date in respect of any tranche of Revolving Credit Commitments occurs prior to the expiration of any Letter of Credit, then (i) if one or more other tranches of Revolving Credit Commitments in respect of which the Maturity Date shall not have occurred are then in effect and such Letter of Credit would otherwise be available under such tranche of Revolving Credit Commitments, such Letters of Credit shall automatically be deemed to have been issued (including for purposes of the obligations of the Revolving Credit Lenders to purchase participations therein and to make payments in respect thereof pursuant to Section 2.7(d) and (e)) under (and ratably participated in by Lenders pursuant to) the Revolving Credit Commitments in respect of such non-maturing tranches up to an aggregate amount not to exceed the aggregate amount of the unutilized Revolving Credit Commitments thereunder at such time (it being understood that no partial face amount of any Letter of Credit may be so reallocated) and (ii) to the extent not reallocated pursuant to immediately preceding clause (i), the applicable Revolver Borrower shall cash collateralize any such Letter of Credit in accordance with Section 2.7(j). For the avoidance of doubt, commencing with the Maturity Date of any tranche of Revolving Credit Commitments, the sublimit for Letters of Credit under any tranche of Revolving Credit Commitments that has not so then matured shall be as agreed in the relevant Permitted Amendment with the applicable Revolving Credit Lenders.

2.8 Funding of Borrowings. (a) Except as expressly set forth in Section 2.2, each Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds in the applicable currency of such Loan by 12:00 noon, New York City time, to the account of the applicable Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The applicable Administrative Agent will make such Loans available to the applicable Borrower by promptly crediting the amounts so received, in like funds, to an account of such Borrower maintained with the applicable Administrative Agent in New York City or such other account reasonably approved by the applicable Administrative Agent, in each case, as is designated by such Borrower in the applicable Borrowing Request; provided that ABR Revolving Credit Loans or Eurodollar Revolving Credit Loans made to finance the reimbursement of an LC Disbursement as provided in Section 2.7(e) shall be remitted by the Revolver Administrative Agent to the applicable Issuing Bank.

(b) Unless the applicable Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the applicable Administrative Agent such Lender's share of such Borrowing, such Administrative

Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section 2.8 and may, in reliance upon such assumption, make available to the applicable Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the Borrowing available to the applicable Administrative Agent, then the applicable Lender and such Borrower severally agree to pay to the applicable Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to such Borrower to but excluding the date of payment to the applicable Administrative Agent, at (i) in the case of such Lender, the Overnight Rate, or (ii) in the case of such Borrower, the interest rate applicable to ABR Loans of the applicable Class. If such Lender pays such amount to the applicable Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing.

(c) Each of the Revolver Administrative Agent, each Issuing Bank and each Revolving Credit Lender at its option may make any extension of credit hereunder or otherwise perform its obligations hereunder through any Lending Office (each, a "Designated Lender"); provided that any exercise of such option shall not affect the obligation of any Revolver Borrower to repay any such extension of credit in accordance with the terms of this Agreement. Any Designated Lender shall be considered a Revolving Credit Lender; provided that in the case of an Affiliate or branch of a Revolving Credit Lender, such provisions that would be applicable with respect to extensions of credit actually provided by such Affiliate or branch of such Revolving Credit Lender shall apply to such Affiliate or branch of such Revolving Credit Lender to the same extent as such Revolving Credit Lender; provided further that for the purposes only of voting in connection with any Loan Document, any participation by any Designated Lender in any outstanding extension of credit shall be deemed a participation of such Revolving Credit Lender.

2.9 Interest Elections. (a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a Eurodollar Borrowing or a SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the applicable Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of a Eurodollar Borrowing or a SOFR Borrowing, may elect Interest Periods therefor, all as provided in this Section 2.9. The Borrowers may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. Notwithstanding any other provision of this Section 2.9, (i) the Borrowers will not be permitted to change the currency of any Borrowing and (ii) Loans denominated in an Alternative Currency will not be permitted to be converted into ABR Revolving Credit Borrowings.

(b) To make an election pursuant to this Section 2.9, the applicable Borrower shall notify the applicable Administrative Agent of such election by email by (i) in the case of a Eurodollar Borrowing or a SOFR Borrowing, not later than 11:00 a.m., New York City time, three Business Days (or five Business Days in the case of a Special Notice Currency) before the proposed effective date of the proposed election (or such later time and/or date as may be agreed by the applicable Administrative Agent in its reasonable discretion) or (ii) in the case of an ABR Borrowing, not later than 11:00 a.m., New York City time, on the proposed effective date of the proposed election (or such later time and/or date as may be agreed by the applicable Administrative Agent in its reasonable discretion). Each such email Interest Election Request shall be irrevocable

and shall be confirmed promptly by hand delivery or facsimile to the applicable Administrative Agent of a written Interest Election Request signed by the applicable Borrower.

(c) Each email and written Interest Election Request shall specify the following information in compliance with Section 2.5:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing, a Eurodollar Borrowing or a SOFR Borrowing; and

(iv) if the resulting Borrowing is a Eurodollar Borrowing or a SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Eurodollar Borrowing or a SOFR Borrowing but does not specify an Interest Period, then the applicable Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the applicable Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the applicable Borrower fails to deliver a timely Interest Election Request with respect to a Eurodollar Borrowing or a SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period, such Borrowing shall be converted to an ABR Borrowing; provided, however, that in the case of a failure to timely request a continuation of Eurodollar Borrowing denominated in an Alternative Currency, such Loans shall be continued as Eurodollar Loans or SOFR Loans in their original currency with an Interest Period of one month. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the applicable Administrative Agent, at the request of the Required Lenders, so notifies the Borrowers, then, so long as an Event of Default is continuing (x) no outstanding Borrowing may be converted to or continued as a Eurodollar Borrowing or SOFR Borrowing and (y) unless repaid, each Eurodollar Borrowing or SOFR Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto. In addition to the foregoing, during the existence of an Event of Default, no Loans may be requested as, converted to or continued as Eurodollar Loans or SOFR Loans (whether in US Dollars or any Alternative Currency, as applicable) without the consent of the Required Revolving Lenders or the Required Term Lenders, as applicable, and the Required

Revolving Lenders may demand that any or all of the then outstanding Eurodollar Loans denominated in an Alternative Currency be prepaid, or redenominated into US Dollars in the amount of the US Dollar Equivalent thereof, on the last day of the then current Interest Period with respect thereto.

2.10 Termination and Reduction of Commitments. (a) Unless previously terminated, the Revolving Credit Commitments shall terminate on the applicable Revolving Credit Maturity Date. The (1) ~~Term Loan A Commitments shall automatically terminate upon the making of the Term A Loans on the Closing Date and, in any event, not later than 5:00 p.m., New York City time, on the Closing Date and~~ **[Reserved] and** (2) Term Loan B Commitments shall automatically terminate upon the making of the Term B Loans on the ~~Closing~~**Eighth Amendment Effective** Date and, in any event, not later than 5:00 p.m., New York City time, on the ~~Closing~~**Eighth Amendment Effective** Date. The commitments of each Issuing Bank to issue, amend, renew or extend any Letters of Credit shall automatically terminate on the earliest to occur of (i) the termination of the Revolving Credit Commitments, (ii) the date that is five (5) Business Days prior to the latest Revolving Credit Maturity Date and (iii) such Issuing Bank ceasing to be a Revolving Credit Lender hereunder.

(b) The Revolver Borrowers may at any time terminate, without premium or penalty, or from time to time reduce, the Revolving Credit Commitments under any Revolving Credit Facility (or under any tranche of the Revolving Credit Commitments); provided that (i) each reduction of the Revolving Credit Commitments shall be in an amount that is an integral multiple of $500,000 and not less than $1,000,000 and (ii) in any event, the Revolver Borrowers shall not terminate or reduce the Revolving Credit Commitments if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.12, the Total Revolving Credit Exposure under any tranche would exceed the total Revolving Credit Commitments under such tranche.

(c) The Revolver Borrowers shall notify the Revolver Administrative Agent of any election to terminate or reduce the Revolving Credit Commitments under any Revolving Credit Facility (or any tranche thereof) pursuant to paragraph (b) of this Section at least three (3) Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Revolver Administrative Agent shall advise the applicable Revolving Credit Lenders of the contents thereof. Each notice delivered by the Revolver Borrowers pursuant to this Section shall be irrevocable; provided that a notice of termination of the Revolving Credit Commitments delivered by the Revolver Borrowers may state that such notice is conditioned upon the effectiveness of other credit facilities or any other financing, sale or other transaction. Any termination or reduction of the Revolving Credit Commitments shall be permanent (but subject to any increase pursuant to Section 2.23). Each reduction of the Revolving Credit Commitments under any Revolving Credit Facility (other than any such reduction resulting from the termination of the Revolving Credit Commitment of any Lender as provided in Section 2.21) shall be made ratably among the Revolving Credit Lenders holding Revolving Credit Commitments under such Revolving Credit Facility.

2.11 Repayment of Revolving Credit Loans; Evidence of Debt (a) Each Revolver Borrower hereby unconditionally promises to pay to the Revolver Administrative Agent for the account of each Revolving Credit Lender the then unpaid principal amount of each Revolving

Credit Loan of such Lender made to such Revolver Borrower on the applicable Revolving Credit Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of each Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder

(c) The applicable Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and, if applicable, the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from each Borrower to each Lender hereunder and (iii) the amount of any sum received by the applicable Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section 2.11 shall be conclusive, absent manifest error, of the existence and amounts of the obligations recorded therein; provided, that the failure of any Lender or the applicable Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request through the applicable Administrative Agent that Loans made by it to a Borrower be evidenced by a promissory note. In such event, such Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or if requested by such Lender, to such Lender and its registered assigns) and in the form of Exhibit G-1, G-2 or G-3, as applicable. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.4) be represented by one or more promissory notes in such form payable to the payee named therein (and its registered assigns).

2.12 Prepayment of Loans. (a) Each Borrower shall have the right at any time and from time to time to prepay any Borrowing made by it in whole or in part, without premium or penalty (but subject to Sections 2.12(e) and 2.18), subject to prior notice in accordance with paragraph (c) of this Section 2.12.

(b) Prior to any optional or mandatory prepayment of Borrowings hereunder, the applicable Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (c) of this Section 2.12. Each optional or mandatory prepayment of Term Loans shall be applied ratably to such Term Loans (based on the respective outstanding principal amounts thereof unless, in the case of Extended Term Loans, Incremental Term ~~A Loans, Incremental Term~~ B Loans or Replacement Term Loans, the applicable Permitted Amendment specifies a less favorable treatment); provided, that prepayments of Term Loans made with the proceeds of any Replacement Term Loans and Permitted Term Loan Refinancing Indebtedness shall be applied in accordance with Section 2.14(d). Prepayments of Term Loans shall be applied to the remaining scheduled installments as follows:

(i) any mandatory prepayments of Term ~~A Loans or Term~~ B Loans pursuant to Section 2.14 shall be applied to the remaining scheduled principal installments ~~(a) (i) in the case of the Term A Loans, in direct order of maturity or as otherwise directed by the Term Loan Borrower and (ii) in the case of the Term B Loans,~~ in direct order of maturity or as otherwise directed by the Term Loan Borrower and (b) in the case of any other Term Loans, in the order specified in the applicable Permitted Amendment, and

(ii) any optional prepayments of Term Loans pursuant to Section 2.12(a) shall be applied to the remaining scheduled installments thereof as directed by the Term Loan Borrower (or, if no such direction is given, in direct order of maturity thereof).

(c) The applicable Borrower shall notify the applicable Administrative Agent by email of any prepayment hereunder (i) in the case of prepayment of a Eurodollar Borrowing or a SOFR Borrowing, not later than 11:00 a.m., New York City time, three Business Days (or five Business Days in the case of a Special Notice Currency) before the date of prepayment (or such later time and/or date as may be agreed by the applicable Administrative Agent in its reasonable discretion), or (ii) in the case of prepayment of an ABR Borrowing, not later than 11:00 a.m., New York City time, one Business Day before the date of prepayment (or such later time and/or date as may be agreed by the applicable Administrative Agent in its reasonable discretion). Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided, that any notice of prepayment may be conditioned upon the effectiveness of other credit facilities or any other financing, Disposition, sale or other transaction. Promptly following receipt of any such notice relating to a Borrowing, the applicable Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.5. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.15. Each repayment of a Borrowing (x) in the case of a Revolving Credit Facility, shall be applied to the Loans included in the repaid Borrowing such that each Revolving Credit Lender holding Loans included in such repaid Borrowing receives its ratable share of such repayment (based upon the respective Revolving Credit Exposures of the Revolving Credit Lenders holding Loans included in such repaid Borrowing at the time of such repayment) and (y) in all other cases, shall be applied ratably to the Loans included in the repaid Borrowing. In the event the applicable Borrower fails to specify the Borrowings to which any such voluntary prepayment shall be applied, such prepayment shall be applied as follows:

(i) *first*, to repay outstanding Revolving Credit Borrowings to the full extent thereof (ratably among Revolving Credit Facilities); and

(ii) *second*, to prepay the Term Borrowings ratably in accordance with paragraph (b) of this Section 2.12 (unless, with respect to a Class of Term Loans, the applicable Permitted Amendment specifies a less favorable treatment).

(d) Notwithstanding anything to the contrary set forth in this Agreement (including the penultimate sentence of Section 2.12(c) or Section 2.20(c)) or any other Loan

Document, the Purchasing Borrower Parties shall have the right at any time and from time to time to purchase Term Loans by way of assignment in accordance with Section 9.4(g), including pursuant to a Dutch Auction in accordance with Section 2.12(f).

(e) **(A)** In the event that the Term Loan Borrower**, on or prior to the second anniversary of the Eighth Amendment Effective Date,** (i) repays, prepays, purchases, buys back, refinances, substitutes or replaces any Term B Loans **(including** in connection with a Repricing Event ~~**(other than**~~**, pursuant to Section 2.12(a) or** as a result of a mandatory prepayment pursuant to Section ~~**2.14(b) or Section 2.14(c) or**~~ **2.14(a)) (but other than** a repayment pursuant to Section 2.3) or (ii) effects any amendment of this Agreement resulting in a Repricing Event, the Term Loan Borrower shall pay to the Term Loan B Agent, for the ratable account of each of the applicable Term Loan B Lenders (x) in the case of clause (i), an amount equal to the Applicable Prepayment Percentage of the aggregate principal amount of the Term B Loans so being repaid, prepaid, purchased, bought back, refinanced, substituted or replaced and (y) in the case of clause (ii), an amount equal to the Applicable Prepayment Percentage of the aggregate principal amount of the applicable Term B Loans that are the subject of such Repricing Event and outstanding immediately prior to such amendment~~.~~**; and (B) In the event that the Term Loan Borrower, after the second anniversary of the Eighth Amendment Effective Date, but on or prior to the third anniversary of the Eighth Amendment Effective Date (i) repays, prepays, purchases, buys back, refinances, substitutes or replaces any Term B Loans in connection with a Repricing Event (other than as a result of a mandatory prepayment pursuant to Section 2.14(b) or Section 2.14(c) or a repayment pursuant to Section 2.3) or (ii) effects any amendment of this Agreement resulting in a Repricing Event, the Term Loan Borrower shall pay to the Term Loan B Agent, for the ratable account of each of the applicable Term Loan B Lenders (x) in the case of clause (i), an amount equal to 1.00% of the aggregate principal amount of the Term B Loans so being repaid, prepaid, purchased, bought back, refinanced, substituted or replaced and (y) in the case of clause (ii), an amount equal to 1.00% of the aggregate principal amount of the applicable Term B Loans that are the subject of such Repricing Event and outstanding immediately prior to such amendment.**

(f) Notwithstanding anything to the contrary contained in this Section 2.12 or any other provision of this Agreement and without otherwise limiting the rights in respect of prepayments of the Term Loans, so long as no Default or Event of Default has occurred and is continuing, any Purchasing Borrower Party may repurchase outstanding Term Loans in negotiated open market purchases pursuant to Section 9.4(g) or pursuant to this Section 2.12(f) on the following basis:

(i) Any Purchasing Borrower Party may conduct one or more auctions (each, an "Auction") to repurchase all or any portion of the Term Loans of a Class (the "Subject Class") made to it by providing written notice to the ~~**applicable**~~ Term Loan ~~**Administrative**~~**B** Agent (for distribution to the Lenders) of the Term Loans that will be the subject of the Auction (an "Auction Notice"). Each Auction Notice shall be in a form reasonably acceptable to such Term Loan ~~**Administrative**~~**B** Agent and shall contain (x) the total cash value of the bid, in a minimum amount of $5.0 million with minimum increments of $1.0 million (the "Auction Amount"), and (y) the discount to par, which shall be a range (the "Discount Range") of percentages of the par principal amount of the Term Loans at issue that represents the range of purchase prices that could be paid in the Auction;

(ii) In connection with any Auction, each Term Loan Lender may, in its sole discretion, participate in such Auction and may provide the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent with a notice of participation (the "Return Bid"), which shall be in a form reasonably acceptable to such Term Loan ~~Administrative~~**B** Agent and shall specify (x) a price discounted to par that must be expressed as a price (the 'Reply Discount Price"), which must be within the Discount Range, and (y) a principal amount of Term Loans which must be in increments of $1.0 million or in an amount equal to the Term Loan Lender's entire remaining amount of such Loans (the "Reply Amount"). Term Loan Lenders may only submit one Return Bid per Auction. In addition to the Return Bid, the participating Term Loan Lender must execute and deliver, to be held in escrow by such Term Loan ~~Administrative~~**B** Agent, an Assignment and Assumption in a form reasonably acceptable to such Term Loan ~~Administrative~~**B** Agent;

(iii) Based on the Reply Discount Prices and Reply Amounts received by the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent, such Term Loan ~~Administrative~~**B** Agent, in consultation with the Term Loan Borrower, will determine the applicable discount (the "Applicable Discount") for the Auction, which will be the lowest Reply Discount Price for which the applicable Purchasing Borrower Party can complete the Auction at the Auction Amount; provided, that, in the event that the Reply Amounts are insufficient to allow such Purchasing Borrower Party to complete a purchase of the entire Auction Amount (any such Auction, a " Failed Auction"), such Purchasing Borrower Party shall either, at its election, (x) withdraw the Auction or (y) complete the Auction at an Applicable Discount equal to the highest Reply Discount Price. Such Purchasing Borrower Party shall purchase Term Loans (or the respective portions thereof) from each Term Loan Lender with a Reply Discount Price that is equal to or less than the Applicable Discount ("Qualifying Bids") at the Applicable Discount; provided, further, that if the aggregate proceeds required to purchase all Term Loans subject to Qualifying Bids would exceed the Auction Amount for such Auction, the Term Loan Borrower shall purchase such Term Loans at the Applicable Discount ratably based on the principal amounts of such Qualifying Bids (subject to rounding requirements specified by the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent). Each participating Term Loan Lender will receive notice of a Qualifying Bid as soon as reasonably practicable but in no case later than five Business Days from the date the Return Bid was due;

(iv) Once initiated by an Auction Notice, no Purchasing Borrower Party may withdraw an Auction without the consent of the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent other than a Failed Auction. Furthermore, in connection with any Auction, upon submission by a Term Loan Lender of a Qualifying Bid, such Lender (each, a "Qualifying Lender") will be obligated to sell the entirety or its allocable portion of the Reply Amount, as the case may be, at the Applicable Discount. Each purchase of Term Loans in an Auction shall be consummated pursuant to procedures (including as to response deadlines, rounding amounts, type and Interest Period of accepted Term Loans, and calculation of the Applicable Discount referred to above) established by the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent and agreed to by the Term Loan Borrower; and

(v) The repurchases by any Purchasing Borrower Party of Term Loans pursuant to this Section 2.12(f) shall be subject to the following conditions: (A) the Auction

is open to all Term Loan Lenders of the Subject Class on a pro rata basis, (B) no Event of Default has occurred or is continuing or would result therefrom, (C) the applicable Assignment and Assumption shall include a customary "big boy" representation from each of the Purchasing Borrower Party and the Qualifying Lender (it being agreed that no Purchasing Borrower Party shall be required to make a representation as to absence of MNPI) and (D) any Term Loans repurchased pursuant to this Section 2.12(f) shall be automatically and permanently canceled upon acquisition thereof by the Purchasing Borrower Party.

2.13 Fees. (a) The Revolver Borrowers agree, on a several and not joint basis, to pay to the Revolver Administrative Agent for the account of each Revolving Credit Lender (other than any Defaulting Lender) a commitment fee, which shall accrue at a rate equal to the Revolving Commitment Fee Rate per annum applicable to the Revolving Credit Commitments on the actual daily unused amount of the Revolving Credit Commitment of such Revolving Credit Lender during the period from and including the Closing Date to but excluding the date on which such Lender's Revolving Credit Commitment terminates. The foregoing notwithstanding, the applicable lenders may consent to a different commitment fee to be paid pursuant to the terms of any applicable Incremental Facility Amendment, Replacement Facility Amendment or Extension Offer. Accrued commitment fees shall be payable in arrears on the last Business Day of March, June, September and December of each year and on the date on which the Revolving Credit Commitments terminate, commencing on the last day of December 2018. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). For purposes of calculating the commitment fee only, the Revolving Credit Commitment of any Revolving Credit Lender shall be deemed to be used to the extent of Revolving Credit Loans of such Revolving Credit Lender and the LC Exposure of such Revolving Credit Lender.

(b) The Revolver Borrowers agree, on a several and not joint basis, to pay to the Revolver Administrative Agent for the account of each Revolving Credit Lender a participation fee with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Margin used to determine the interest rate applicable to Eurodollar Revolving Credit Loans or SOFR Revolving Credit Loans, on the daily amount of such Lender's LC Exposure in respect of Letters of Credit (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which such Lender's Revolving Credit Commitment terminates and the date on which such Lender ceases to have any LC Exposure with respect to any Letters of Credit. The Revolver Borrowers agree, on a several and not joint basis, to pay to each Issuing Bank a fronting fee, which shall accrue at the rate of 0.125% per annum (or such other percentage as may be separately agreed to by the Revolver Borrowers and the applicable Issuing Bank) on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) attributable to the Letters of Credit issued by such Issuing Bank on account of such Revolver Borrowers during the period from and including the Closing Date to but excluding the later of the date of termination of the Revolving Credit Commitments and the date on which there ceases to be any LC Exposure attributable to the Letters of Credit issued by such Issuing Bank, as well as such Issuing Bank's standard fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Accrued participation fees and fronting fees shall be payable on the last Business Day of March, June, September and December

of each year and on the date on which the Revolving Credit Commitments terminate, commencing on the last day of December 2018; provided that any such fees accruing after the date on which the Commitments terminate shall be payable on demand. Any other fees payable to any Issuing Bank pursuant to this paragraph shall be payable within 30 days after written demand therefor. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrowers agree, on a several and not joint basis, to pay to each Agent, for its own account, the fees described in each **Agency** Fee Letter, as applicable.

(d) All fees payable hereunder shall be paid in US Dollars on the dates due, in immediately available funds, to the applicable Agent (or to the applicable Issuing Bank, in the case of fees payable to it) for distribution, in the case of commitment fees and participation fees, to the Lenders entitled thereto. Fees paid shall not be refundable under any circumstances (except as otherwise expressly agreed).

2.14 Mandatory Prepayments. (a) If Indebtedness is incurred by any Group Member (other than Indebtedness permitted under Section 6.2), then on the date of such issuance or incurrence, an amount equal to 100% of the Net Cash Proceeds thereof shall be applied to the prepayment of the Term Loans (together with accrued and unpaid interest thereon) as set forth in Section 2.14(e). The provisions of this Section 2.14 do not constitute a consent to the incurrence of any Indebtedness by any Group Member.

(b) If on any date any Group Member shall receive Net Cash Proceeds from any Asset Sales or Recovery Events (to the extent such Asset Sales or Recovery Events result in Net Cash Proceeds in excess of $15.0 million in the aggregate in any fiscal year (with only the amount in excess of such annual threshold required to be applied to such prepayment)) in a single transaction or a series of related transactions, then, unless a Reinvestment Notice shall be delivered in respect thereof (other than with respect to any Specified Sale and Leaseback Transaction, in respect of which no Reinvestment Notice shall be permitted) and no later than five Business Days (or, if an Event of Default has occurred and is continuing, two Business Days) after the date of receipt by any Group Member of such Net Cash Proceeds, an amount equal to 100% of the amount of such Net Cash Proceeds shall be applied to the prepayment of the Term Loans (together with accrued and unpaid interest thereon) as set forth in Section 2.14(e) (any such amounts not required to prepay the Term Loans as a result of application of this clause, the "Retained Asset Sale Proceeds", which shall not, however, include any proceeds incurred in connection with Sale and Leaseback Transactions permitted pursuant to Section 6.10) ; provided, that (i) notwithstanding the foregoing, on each Reinvestment Prepayment Date an amount equal to the Reinvestment Prepayment Amount with respect to the relevant Reinvestment Event shall be applied to the prepayment of the Term Loans (together with accrued interest thereon), (ii) the provisions of this Section 2.14 do not constitute a consent to the consummation of any Disposition not permitted by Section 6.5 and (iii) if at the time that any such prepayment would be required, the Term Loan Borrower is required to, or required to offer to, repurchase or redeem or repay or prepay any other Indebtedness secured on a pari passu basis with the Obligations (other than the Revolving Credit Loans) pursuant to the terms of the documentation governing such Indebtedness with proceeds of such Asset Sale or Recovery Event (such Indebtedness required to be offered to be so repurchased,

"Other Applicable Indebtedness"), then the Term Loan Borrower may apply such Net Cash Proceeds on a pro rata basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and Other Applicable Indebtedness at such time; provided, further, that the portion of such net proceeds allocated to the Other Applicable Indebtedness shall not exceed the amount of such net proceeds required to be allocated to the Other Applicable Indebtedness pursuant to the terms thereof, and the remaining amount, if any, of such net proceeds shall be allocated to the Term Loans in accordance with the terms hereof) to the prepayment of the Term Loans and to the repurchase or repayment of Other Applicable Indebtedness, and the amount of the prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.14(b) shall be reduced accordingly; provided, further, that to the extent the holders of Other Applicable Indebtedness decline to have such indebtedness repurchased or repaid with such net proceeds, the declined amount of such net proceeds shall promptly (and in any event within five Business Days after the date of such rejection) be applied to prepay the Term Loans in accordance with the terms hereof (to the extent such net proceeds would otherwise have been required to be so applied if such Other Applicable Indebtedness was not then outstanding). Notwithstanding the foregoing, with respect to any Foreign Asset Sale or Foreign Recovery Event, the Term Loan Borrower may elect to reduce the amount of such prepayment by the amount of any Restricted Asset Sale Proceeds or Restricted Recovery Event Proceeds, as the case may be, included in such Net Cash Proceeds; provided, that the Term Loan Borrower shall use its commercially reasonable efforts such that the distribution of any amounts constituting Restricted Asset Sale Proceeds or Restricted Recovery Event Proceeds solely pursuant to clause (a) of the respective definition thereof (if such amounts were distributed), or the inclusion of any amounts constituting Restricted Asset Sale Proceeds or Restricted Recovery Event Proceeds solely pursuant to clause (a) of the respective definition thereof in Net Cash Proceeds for purposes of calculating any repayment obligation pursuant to this paragraph, as applicable, would not result in adverse tax consequences of more than a de minimis amount to Parent and its Subsidiaries (as reasonably determined by Parent), such that such amounts would not constitute Restricted Asset Sale Proceeds or Restricted Recovery Event Proceeds, as the case may be, as promptly as practicable following the date of such prepayment. For the avoidance of doubt, in no event shall the Term Loan Borrower be required to repatriate cash at Foreign Subsidiaries.

(c) If, for any Excess Cash Flow Period, there shall be Excess Cash Flow, then, on the relevant Excess Cash Flow Application Date, the Term Loan Borrower shall apply an amount equal to (i) the ECF Percentage of such Excess Cash Flow minus (ii) the Optional Prepayment Amount (if any) for such Excess Cash Flow Period to the prepayment of the Term B Loans, as set forth in Section 2.14(e). Each such prepayment shall be made on a date (an "Excess Cash Flow Application Date") no later than five Business Days after the earlier of (x) the date on which the financial statements of Parent referred to in Section 5.1(a), for the fiscal year with respect to which such prepayment is to be made, are required to be delivered to the Lenders and (y) the date such financial statements are actually delivered. Notwithstanding the foregoing, the Term Loan Borrower may elect to reduce the amount of such prepayment by an amount equal to the ECF Percentage of Restricted ECF, if any, for such Excess Cash Flow; provided, that the Term Loan Borrower shall use its commercially reasonable efforts such that the distribution of such applicable percentage of amounts constituting Restricted ECF solely pursuant to clause (a) of the definition thereof (if such amounts were distributed), or the inclusion of such applicable percentage of amounts constituting Restricted ECF solely pursuant to clause (a) of the definition thereof in Excess Cash Flow for purposes of calculating any repayment obligation pursuant to this paragraph,

would not result in adverse tax consequences (as reasonably determined by Parent), such that such amounts would not constitute Restricted ECF, as promptly as practicable following the Excess Cash Flow Application Date (and at such time (if applicable), shall prepay the Term B Loans by the amount thereof in accordance with this Section 2.14(c)). For the avoidance of doubt, in no event shall the Term Loan Borrowers be required to repatriate cash at foreign subsidiaries.

(d) ~~(i)~~ The ~~Net Cash Proceeds of any Replacement Term Loans or any Permitted Term Loan Refinancing Indebtedness of Term A Loans (that is incurred to refinance Term A Loans) shall be used on a dollar-for-dollar basis for the repayment of Term A Loans to be repaid from such Net Cash Proceeds on the date such Net Cash Proceeds are received and (ii) the~~ Net Cash Proceeds of any Replacement Term Loans or any Permitted Term Loan Refinancing Indebtedness of Term B Loans (that is incurred to refinance Term B Loans) shall be used on a dollar-for-dollar basis for the repayment of Term B Loans to be repaid from such Net Cash Proceeds on the date such Net Cash Proceeds are received. Any such prepayment of Term Loans of a Class shall be paid ratably to the holders of such Class and shall be applied to the remaining scheduled amortization installments of the Term Loans of such Class in the order specified in Section 2.12(b)(ii).

(e) Amounts to be applied pursuant to this Section 2.14 shall be applied first to reduce outstanding ABR Loans of the applicable Class. Any amounts remaining after each such application shall be applied to prepay SOFR Loans of such Class; provided, however, that if any Lenders exercise the right to waive a given mandatory prepayment of any Class of Term Loans pursuant to Section 2.14(f) then such mandatory prepayment shall be applied on a pro rata basis to the then outstanding Term Loans of the accepting Lenders of such Class being prepaid irrespective of whether such outstanding Term Loans are ABR Loans or SOFR Loans; provided, further, that the Borrowers may elect (except in the case of a prepayment pursuant to Section 2.14(d)) that the remainder of such prepayments not applied to prepay ABR Loans be deposited in a collateral account pledged to the applicable Administrative Agent to secure the Obligations and applied thereafter to prepay the SOFR Loans on the last day of the next expiring Interest Period for SOFR Loans; provided, that (A) interest shall continue to accrue thereon at the rate otherwise applicable under this Agreement to the ~~the~~ SOFR Loan in respect of which such deposit was made, until such amounts are applied to prepay such SOFR Loan, and (B) (x) at any time while a Specified Event of Default has occurred and is continuing, the applicable Administrative Agent may, and (y) at any time while an Event of Default has occurred and is continuing, upon written direction from the Required Lenders, the applicable Administrative Agent shall, apply any or all of such amounts to the payment of SOFR Loans.

(f) Any mandatory prepayment of (x) the Term Loans to be made pursuant to Section 2.14(b) shall be applied pro rata to the Term Loans under the Term Loan Facilities then outstanding based on the aggregate principal amounts of outstanding Term Loans of each Class under the Term Loan Facilities; provided that to the extent provided in the relevant Incremental Facility Amendment or Extension Amendment, ~~any Class of Incremental Term A Loans,~~ Incremental Term B Loans or Extended Term Loans under the Term ~~Loan A Facility or the Term~~ Loan B Facility may be paid on a pro rata basis or less than pro rata basis with any other Class of Term Loans under the Term Facilities and (y) Term B Loans to be made pursuant to Section 2.14(c) shall be applied pro rata to the Term B Loans then outstanding based on the aggregate principal amounts of outstanding Term B Loans; provided that to the extent provided in

the relevant Incremental Facility Amendment or Extension Amendment, any Incremental Term B Loans or Extended Term Loans under the Term Loan B Facility may be paid on a pro rata basis or less than pro rata basis with the Term Loan B Facility.

(g) Notwithstanding anything in this Section 2.14 to the contrary:

~~(i) any Term Loan A Lender (and, to the extent provided in the applicable Permitted Amendment, any other Term Loan A Lender) may elect, by notice to the Term Loan A Agent by telephone (confirmed by hand delivery, facsimile or, in accordance with the second paragraph of Section 9.1, e-mail) at least one Business Day prior to the required prepayment date, to decline all of any mandatory prepayment of its Term A Loans pursuant to clauses (b) of this Section 2.14, in which case the aggregate amount of the prepayment that would have been applied to prepay Term A Loans but was so declined may be retained by the Group Members (such declined amounts to the extent retained by the Group Members, the "Declined Term Loan A Proceeds"); and~~

(i) [reserved]; and

(ii) any Term Loan B Lender (and, to the extent provided in the applicable Permitted Amendment, any other Term Loan B Lender) may elect, by notice to the Term Loan B Agent by telephone (confirmed by hand delivery, facsimile or, in accordance with the second paragraph of Section 9.1, e-mail) at least one Business Day prior to the required prepayment date, to decline all of any mandatory prepayment of its Term B Loans pursuant to clauses (b) and (c) of this Section 2.14, in which case the aggregate amount of the prepayment that would have been applied to prepay Term B Loans but was so declined may be retained by the Group Members (such declined amounts to the extent retained by the Group Members, the "Declined Term Loan B Proceeds").

(h) If for any reason, the Total Revolving Credit Exposure exceeds the total Revolving Credit Commitments then in effect (including after giving effect to any reduction in the Revolving Credit Commitments pursuant to Section 2.10), the Revolver Borrowers shall immediately prepay Revolving Credit Loans and/or cash collateralize the Letters of Credit (in accordance with Section 2.7(j)) in an aggregate amount equal to such excess.

2.15 Interest. (a) Subject to Section 9.17, each Loan shall bear interest at the Reference Rate plus the Applicable Margin.

(b) Following the occurrence and during the continuation of a Specified Event of Default, the applicable Borrowers shall pay interest on overdue amounts hereunder at a rate per annum equal to (the "Default Rate"): (i) in the case of overdue principal of, or interest on, any Loan, 2.00% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section 2.15 or (ii) in the case of any other overdue amount, 2.00% plus the rate applicable to ABR Loans as provided in paragraph (a) of this Section 2.15.

(c) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of Revolving Credit Loans, upon termination of the

Revolving Credit Commitments; provided, that (i) interest accrued pursuant to paragraph (b) of this Section 2.15 shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Revolving Credit Loan that is not made in connection with the termination or permanent reduction of Revolving Credit Commitments), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Eurodollar Loan or SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(d) All interest hereunder shall be computed on the basis of a year of 360 days (or a 365- or 366-day year, as the case may be). The applicable Alternate Base Rate, Adjusted LIBO Rate, LIBO Rate, Adjusted Term SOFR, Term SOFR or SOFR shall be determined by the applicable Administrative Agent, and such determination shall be conclusive absent manifest error.

(e) Notwithstanding anything to the contrary in the foregoing clauses (a) and (b), and to the extent in compliance with Section 2.23, 2.24 or 2.25, as applicable, Loans made pursuant to an Incremental Facility or Replacement Facility or extended in connection with an Extension Offer shall bear interest at the rate set forth in the applicable Permitted Amendment to the extent a different interest rate is specified therein.

2.16 Alternate Rate of Interest; Benchmark Replacement Setting.

(a) If prior to the commencement of any Interest Period for a Eurodollar Borrowing or a SOFR Borrowing:

(i) the applicable Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted LIBO Rate or Adjusted Term SOFR for such Interest Period; or

(ii) the applicable Administrative Agent is advised by the Required Lenders that the Adjusted LIBO Rate or Adjusted Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or Lender) of making or maintaining their Loans (or its Loan) included in such Borrowing for such Interest Period;

then the applicable Administrative Agent shall give notice thereof to the applicable Borrowers and the Lenders by telephone or facsimile as promptly as practicable thereafter and, until the applicable Administrative Agent notifies the applicable Borrowers and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Eurodollar Borrowing shall be ineffective and (ii) if any Borrowing Request requests a Eurodollar Revolving Credit Borrowing, such Borrowing shall be made as, or converted to, an ABR Borrowing.

(b)

(i) Solely with respect to the ~~Term Loan A Facility and~~ Revolving Credit Facility, the following clause (i) shall apply: Notwithstanding anything to the contrary herein or in any other Loan Documents, upon the occurrence of a Benchmark

Transition Event, the ~~applicable~~Revolver Administrative Agent and the Borrowers may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the ~~applicable~~Revolver Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrowers so long as the applicable Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required ~~Pro Rata Facility~~Revolving Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.16(b) will occur prior to the applicable Benchmark Transition Start Date. No Swap Obligation or Hedge Agreement shall be deemed to be a "Loan Document" for purposes of this Section 2.16(b).

(ii) Solely with respect to the Term Loan ~~B~~ Facility, the following clause (ii) shall apply: Notwithstanding anything to the contrary herein or in any other Loan Documents, upon the occurrence of a Benchmark Transition Event, the Term Loan B Agent and the Borrowers may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the Term Loan B Agent has posted such proposed amendment to all affected Lenders and the Borrowers so long as the Term Loan B Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Term ~~B~~ Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.16(b) will occur prior to the applicable Benchmark Transition Start Date. No Swap Obligation or Hedge Agreement shall be deemed to be a "Loan Document" for purposes of this Section 2.16(b).

(iii) In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the applicable Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iv) The applicable Administrative Agent will promptly notify the Borrowers and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The applicable Administrative Agent will promptly notify the Borrowers of the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.16(b)(v). Any determination, decision or election that may be made by the applicable Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.16(b), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this

Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.16(b).

(v) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate or Adjusted LIBO Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the applicable Administrative Agent in its reasonable discretion or (B) the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the applicable Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the applicable Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(vi) Upon the Borrowers' receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrowers may revoke any pending request for a SOFR Loan of, conversion to or continuation of SOFR Loan to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrowers will be deemed to have converted any such request into a request for a Borrowing of or conversion to an ABR Loan. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Alternate Base Rate.

(vii) Disclaimer: The applicable Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the continuation of, administration of, submission of, calculation of, or any other matter related to "ABR", "Alternate Base Rate", "SOFR", "Term SOFR" and the "Term SOFR Reference Rate", any component definition thereof or rates referenced in the definition thereof or any alternative or successor rate thereto, or replacement rate thereof (including, without limitation, (i) any then-current Benchmark or any Benchmark Replacement, (ii) any alternative, successor or replacement rate implemented pursuant to Section 2.16(b), whether upon the occurrence of a Benchmark Transition Event and (iii) the effect, implementation or composition of any Conforming Changes, including without limitation, (A) whether the composition or characteristics of any such alternative, successor or

replacement reference rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as Alternate Base Rate, the existing Benchmark or any subsequent replacement Benchmark prior to its discontinuance or unavailability (including Term SOFR, the Term SOFR Reference Rate or any other Benchmark), and (B) the impact or effect of such alternative, successor or replacement reference rate or Conforming Changes on any other financial products or agreements in effect or offered by or to any obligor or Lender or any of their respective affiliates, including, without limitation, any Swap Obligation or Hedge Agreement). The applicable Administrative Agent may select information sources or services in its reasonable discretion to ascertain any Alternate Base Rate or any Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to Borrowers, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service. The applicable Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of Alternate Base Rate or any Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers.

2.17 Increased Costs. (a) If any Change in Law shall:

(i) subject any Agent, any Lender or any Issuing Bank to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes or (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

(ii) impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate or the Adjusted Term SOFR) or any Issuing Bank; or

(iii) impose on any Lender or any Issuing Bank or the London interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Eurodollar Loans or SOFR Loan made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender (or in the case of clause (i) above, to such Agent, such Lender or such Issuing Bank, as the case may be) of making or maintaining any Eurodollar Loan or SOFR Loan (or in the case of clause (i) above, any Loan) (or of maintaining its obligation to make any such Loan) or to increase the cost to such Agent, such Lender or such Issuing Bank, as the case may be, of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of any sum received or receivable by such Agent, such Lender or such Issuing Bank, as the case may be, hereunder (whether of principal, interest or otherwise), then the applicable Borrower will pay to such Agent, such Lender or such Issuing

Bank, as the case may be, such additional amount or amounts as will compensate such Agent, such Lender or such Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered; provided, in each case, that such Agent, such Lender or such Issuing Bank certifies that it has requested such payments from similarly situated borrowers.

(b) If any Lender or any Issuing Bank determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy or liquidity), then from time to time the applicable Borrower will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction; provided, in each case, that such Agent or such Lender or such Issuing Bank certifies that it has requested such payments from similarly situated borrowers.

(c) A certificate of a Lender or an Issuing Bank setting forth in reasonable detail the matters giving rise to a claim under this Section 2.17 by such Lender or such Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section 2.17 shall be delivered to the Revolver Borrowers and shall be conclusive absent manifest error. The applicable Revolver Borrower shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within ten (10) Business Days after receipt thereof.

(d) Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to this Section 2.17 shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided, that the Revolver Borrowers shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section 2.17 for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or such Issuing Bank, as the case may be, notifies the Revolver Borrowers of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided, further, that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) If any Lender reasonably determines that any Requirement of Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Eurodollar Loans or SOFR Loans, or to determine or charge interest rates based upon the Adjusted LIBO Rate or Adjusted Term SOFR, then, on notice thereof by such Lender to the Revolver Borrowers through the applicable Administrative Agent, any obligation of such Lender to make or continue Eurodollar Loans or SOFR Loans or to convert ABR Loans to Eurodollar Loans or SOFR Loans shall be suspended until such Lender notifies the applicable Administrative Agent and the Revolver Borrowers that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice,

the applicable Revolver Borrower may at its option revoke any pending request for a borrowing of, conversion to or continuation of Eurodollar Loans or SOFR Loans and shall, upon demand from such Lender (with a copy to the applicable Administrative Agent), prepay or, if applicable, convert all Eurodollar Loans or SOFR Loans of such Lender to ABR Loans, either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Loans or SOFR Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Loans or SOFR Loans. Upon any such prepayment or conversion, the applicable Revolver Borrower shall also pay accrued interest on the amount so prepaid or converted. Each Lender agrees to designate a different lending office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise cause economic, legal or regulatory disadvantage to such Lender.

2.18 Break Funding Payments. In the event of (a) the payment of any principal of any Eurodollar Loan or SOFR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Eurodollar Loan or SOFR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Eurodollar Loan or SOFR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice is conditional as contemplated by Section 2.12(c) and such condition is not satisfied) or (d) the assignment of any Eurodollar Loan or SOFR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the applicable Borrowers pursuant to Section 2.21(c), then, in any such event, the applicable Borrowers shall compensate each Lender for the loss, cost and expense attributable to such event (including, without limitation, any loss, expense or liability incurred by reason of the liquidation or reemployment of deposits or other funds required by such Lender to fund its Eurodollar Loans or SOFR Loan but excluding loss of anticipated profits). A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.18 shall be delivered to the applicable Borrowers and shall be conclusive absent manifest error. Absent manifest error in the determination of such amount, the applicable Borrowers shall pay such Lender the amount shown as due on any such certificate within ten Business Days after receipt thereof.

2.19 Taxes. (a) Any and all payments by or on account of any obligation of any Loan Party hereunder or under any other Loan Document shall be made free and clear of and without deduction or withholding for any Taxes, except as required by Requirement of Tax Law. If the applicable Withholding Agent shall be required (as determined by such Withholding Agent in its good faith discretion) by Requirement of Tax Law to deduct or withhold any Taxes from such payments, then (i) in the case of deduction or withholding for Indemnified Taxes the sum payable shall be increased by the applicable Loan Party as necessary so that after making all required deductions with respect to such Indemnified Taxes (including such deductions and withholdings applicable to additional sums with respect to such Indemnified Taxes payable under this Section 2.19(a)) the applicable Agent or Lender or Issuing Bank (as the case may be) receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable Withholding Agent shall make or cause to be made such deductions or withholdings and (iii) the applicable Withholding Agent shall pay or cause to be paid the full amount deducted to the relevant Governmental Authority in accordance with Requirement of Tax Law.

(b) In addition, the Borrowers shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the applicable Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) (i) The Borrowers shall indemnify each Agent and each Lender and Issuing Bank, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.19) payable or paid by such Agent or such Lender or Issuing Bank or required to be withheld or deducted from a payment to such Agent or Lender or Issuing Bank, as the case may be, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate setting forth in reasonable detail the basis for such claim and the amount of any such payment or liability shall be delivered to the applicable Borrowers by a Lender (with a copy to the applicable Administrative Agent) or Issuing Bank or by the applicable Agent on its own behalf or on behalf of a Lender or Issuing Bank, and shall be conclusive absent manifest error.

(ii) Without limiting the provisions of subsection (a) or (b) above, each Lender and each Issuing Bank shall, and does hereby indemnify each Borrower and each Agent, and shall make payment in respect thereof within 10 days after demand therefor, against any and all Taxes and any and all related losses, claims, liabilities, penalties, interest and expenses (including the fees, charges and disbursements of any counsel for the Agents) incurred by or asserted against such Borrower or such Agent, as applicable, by any Governmental Authority as a result of the failure by such Lender or such Issuing Bank, as the case may be, to deliver, or as a result of the inaccuracy, inadequacy or deficiency of, any documentation required to be delivered by such Lender or such Issuing Bank, as the case may be, to the applicable Borrower or the applicable Agent, as applicable, pursuant to subsection (e) below. Each Lender and each Issuing Bank hereby authorizes each Agent to set off and apply any and all amounts at any time owing to such Lender or such Issuing Bank, as the case may be, under this Agreement or any other Loan Document against any amount due to such Agent under this clause (ii). The agreements in this clause (ii) shall survive the resignation and/or replacement of any Agent, any assignment of rights by, or the replacement of, a Lender or an Issuing Bank, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(d) As soon as practicable after any payment of Taxes by a Loan Party to a Governmental Authority pursuant to this Section 2.19, the Loan Party shall deliver to the applicable Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the applicable Administrative Agent.

(e) (i) Any Lender or Issuing Bank that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the applicable Borrowers and the applicable Administrative Agent, at the time or times reasonably requested by the applicable Borrowers or the applicable Administrative Agent, such properly completed and executed documentation reasonably requested by the applicable Borrowers or the applicable Administrative Agent as will permit such payments to be made

without withholding or at a reduced rate of withholding. In addition, any Lender or Issuing Bank, if reasonably requested by the applicable Borrowers or the applicable Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the applicable Borrowers or the applicable Administrative Agent as will enable the applicable Borrowers or the applicable Administrative Agent to determine whether or not such Lender or Issuing Bank is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.19(e)(ii)(A), (ii)(B) and (ii)(F) below) shall not be required if in such Lender's or Issuing Bank's reasonable judgment such completion, execution or submission would subject such Lender or Issuing Bank to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender or Issuing Bank.

(ii) Without limiting the generality of the foregoing, with respect to the Obligations of HII and the Term Loan Borrower:

(A) any Lender or Issuing Bank that is a US Person shall deliver to the applicable Borrowers and the applicable Administrative Agent on or prior to the date on which it becomes a party to this Agreement (and from time to time thereafter upon the reasonable request of the applicable Borrowers or the applicable Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender or Issuing Bank is exempt from US Federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the applicable Borrowers and the applicable Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the applicable Borrowers or the applicable Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or W-8BEN-E, as applicable, establishing an exemption from, or reduction of, US Federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, executed copies of IRS Form W-8BEN or W-8BEN-E, as applicable, establishing an exemption from, or reduction of, US Federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit H-1 to the effect that

such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of such Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "US Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or W-8BEN-E, as applicable; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, as applicable, a US Tax Compliance Certificate substantially in the form of Exhibit H-2 or Exhibit H-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided, that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a US Tax Compliance Certificate substantially in the form of Exhibit H-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the applicable Borrowers and the applicable Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the applicable Borrowers or the applicable Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in US Federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the applicable Borrowers or the applicable Administrative Agent to determine the withholding or deduction required to be made; and

(D) each Lender shall promptly (x) notify Parent and the applicable Agent of any change in circumstances that would modify or render invalid any claimed exemption or reduction, and (y) take such steps as shall not be materially disadvantageous to it, in the reasonable judgment of such Lender, and as may be reasonably necessary (including the redesignation of its lending office) to avoid any requirement of applicable Laws of any jurisdiction that any Borrower or such Agent make any withholding or deduction for taxes from amounts payable to such Lender. In furtherance of the foregoing, each Lender agrees that if any form or certification previously delivered by it expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrowers and such Agent of its legal inability to do so;

(E) each of the Borrowers shall promptly deliver to any Agent or any Lender, as such Agent or such Lender shall reasonably request, on or prior to the Closing Date (or such later date on which it first becomes a Borrower), and in a timely fashion thereafter, such documents and forms required by any relevant taxing authorities under the Laws of any jurisdiction, duly executed and completed

by such Borrower, as are required to be furnished by such Lender or such Agent under such Laws in connection with any payment by the Administrative Agent or any Lender of Taxes or Other Taxes, or otherwise in connection with the Loan Documents, with respect to such jurisdiction; and

(F) if a payment made to a Lender or Issuing Bank under any Loan Document would be subject to US Federal withholding Tax imposed pursuant to FATCA if such Lender or Issuing Bank were to fail to comply with any requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender or Issuing Bank shall deliver to the applicable Borrowers and the applicable Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the applicable Borrowers or the applicable Administrative Agent such documentation prescribed by any Requirement of Tax Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the applicable Borrowers or the applicable Administrative Agent as may be necessary for the applicable Borrowers or the applicable Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender or Issuing Bank has or has not complied with such Lender's or Issuing Bank's obligations under FATCA and to determine the amount (if any) to deduct and withhold from such payment. To the extent that the relevant documentation provided pursuant to this paragraph is rendered obsolete or inaccurate in any material respect as a result of changes in circumstances with respect to the status of a Lender or Issuing Bank, such Lender or Issuing Bank shall, to the extent permitted by Requirement of Tax Law, deliver to the applicable Borrowers and the applicable Administrative Agent revised or updated documentation sufficient for the applicable Borrowers or the applicable Administrative Agent to confirm as to whether such Lender or Issuing Bank has complied with its obligations under FATCA. Solely for purposes of this clause (F), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender or Issuing Bank agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the applicable Borrowers and the applicable Administrative Agent in writing of its legal inability to do so.

(f) Each Lender and Issuing Bank shall indemnify the applicable Administrative Agent, within ten (10) days after demand therefor, for the full amount of any Taxes imposed by any Governmental Authority that are attributable to such Lender or Issuing Bank (including any Taxes attributable to such Lender or Issuing Bank's failure to comply with the provisions of Section 9.4(c) relating to the maintenance of a Participant Register) and that are payable or paid by the applicable Administrative Agent in connection with any Loan Document, together with all interest, penalties, reasonable costs and expenses arising therefrom or with respect thereto, as determined by the applicable Administrative Agent in good faith, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender or Issuing Bank

by the applicable Administrative Agent shall be conclusive absent manifest error. Each Lender and Issuing Bank hereby authorizes the applicable Administrative Agent to set off and apply any and all amounts at any time owing to such Lender or Issuing Bank under any Loan Document or otherwise payable by the applicable Administrative Agent to the Lender or Issuing Bank from any other source against any amount due to the applicable Administrative Agent under this Section 2.19(f).

(g) If any Agent or any Lender or Issuing Bank determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.19, it shall pay over an amount equal to such refund to the applicable Loan Party within a reasonable period (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 2.19 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such Agent or such Lender or Issuing Bank and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that such Loan Party, upon the request of such Agent or such Lender or Issuing Bank, agrees to repay the amount paid over to such Loan Party pursuant to this Section 2.19(g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to such Agent or such Lender or Issuing Bank in the event such Agent or such Lender or Issuing Bank is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will any Agent, Lender or Issuing Bank be required to pay any amount to any Loan Party pursuant to this subsection the payment of which would place such Agent, Lender or Issuing Bank in a less favorable net after-Tax position than such Agent, Lender or Issuing Bank would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 2.19(g) shall not be construed to require any Agent or any Lender or Issuing Bank to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to any Loan Party or any other Person.

(h) Each party's obligations under this Section 2.19 shall survive the resignation or replacement of any Agent or any assignment of rights by, or the replacement of, a Lender or Issuing Bank, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

2.20 Payments Generally; Pro Rata Treatment; Sharing of Set-offs. (a) Each Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.17, 2.18 or 2.19, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or if no such time is expressly required, prior to 1:00 p.m. New York City time), on the date when due, in immediately available funds, without set off or counterclaim. Any amounts received after such time on any date may, in the discretion of the applicable Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments ~~shall be made~~ to the Term ~~Loan A~~**B** Agent **shall be made** at its offices at 520 Madison Avenue~~,~~ New York, New York 10022**,** and **all such payments** to the ~~Term B Agent and~~ Revolver Administrative Agent **shall be made** at its offices at 245 Park Avenue, New York, NY 10167, except payments to be made directly to an

Issuing Bank as expressly provided herein and except that payments pursuant to Section 2.17, 2.18, 2.19, 9.3 or pursuant to the Dutch Auction Procedures shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The applicable Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient recorded in the Register promptly following receipt thereof. Except as otherwise provided herein, if any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document of principal or interest in respect of any Loan (or of any breakage indemnity in respect of any Loan) shall be made in the currency of such Loan and, except as otherwise set forth in any Loan Document, all other payments under each Loan Document shall be made in US Dollars. Any Term Loans paid or prepaid may not be reborrowed.

(b) If at any time insufficient funds are received by and available to the Revolver Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties.

(c) If any Lender shall, by exercising any right of set off or counterclaim or otherwise, obtain payment in respect of any principal of, or interest on, any of its Loans or participations in LC Disbursements resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and participations in LC Disbursements and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements; provided, that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by any Borrower pursuant to and in accordance with the express terms of this Agreement (including Sections 2.21(b) or (c), 2.23, 2.24, 2.25 and 9.4(g) or pursuant to the terms of any Permitted Amendment) or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements to any assignee or participant permitted under this Agreement. Each Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against any Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Borrower in the amount of such participation.

(d) Unless the applicable Administrative Agent shall have received notice from any Borrower prior to the date on which any payment is due to the applicable Administrative Agent for the account of the Lenders or any Issuing Bank hereunder that the such Borrower will not make such payment, the applicable Administrative Agent may assume that such Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the applicable Lender or Issuing Bank, as the case may be, the amount due. In such event, if such Borrower has not in fact made such payment, then each of the Lenders or Issuing Banks, as the case may be, severally agrees to repay to the applicable Administrative Agent forthwith on demand the amount so distributed to such Lender or such Issuing Bank with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the applicable Administrative Agent, at the Overnight Rate.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Sections 2.7(d) or (e), 2.8(b), 2.20(d) or 8.7, then the applicable Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the applicable Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

2.21 Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.17, or if any Borrower is required to pay any Indemnified Taxes, Other Taxes or additional amount to any Lender or Issuing Bank or any Governmental Authority for the account of any Lender or Issuing Bank pursuant to Section 2.19, then such Lender or Issuing Bank shall use reasonable efforts to designate a different lending office for funding or booking its Loans or Letters of Credit hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the reasonable judgment of such Lender or Issuing Bank, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.17 or 2.19, as the case may be, in the future and (ii) would not subject such Lender or Issuing Bank to any unreimbursed cost or expense and would not otherwise cause material economic, legal or regulatory disadvantage to such Lender or Issuing Bank. Each applicable Borrower hereby agrees to pay all reasonable and documented (in reasonable detail) out-of-pocket costs and expenses incurred by any Lender or Issuing Bank in connection with any such designation or assignment.

(b) If any Lender (or any Participant in the Loans held by such Lender) requests compensation under Section 2.17, or if any Borrower is required to pay any Indemnified Taxes, Other Taxes or additional amount to any Lender (or its Participant) or any Governmental Authority for the account of any Lender pursuant to Section 2.19, or if any Lender becomes a Defaulting Lender, then applicable Borrowers may, at their sole expense and effort, upon notice to such Lender and the applicable Administrative Agent, either (i) require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.4), all its interests, rights and obligations under this Agreement (other than surviving rights to payments pursuant to Section 2.17 or 2.19) and the related Loan Documents to an assignee (other than a Disqualified Lender) that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided, that (A) the applicable Borrowers shall have received the prior written consent of the applicable Administrative Agent and each Issuing Bank, to the extent consent for an Assignment and Assumption would be required by such Person pursuant to Section 9.4, which consent, in each case, shall not be unreasonably withheld,

conditioned or delayed, (B) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and funded participations in LC Disbursements, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the applicable Borrowers (in the case of all other amounts) and (C) in the case of any such assignment resulting from a claim for compensation under Section 2.17 or payments required to be made pursuant toSection 2.19, such assignment will result in a reduction in such compensation or payments, or (ii) so long as no Default or Event of Default shall have occurred and be continuing, terminate the Commitment of such Lender and repay all obligations of the applicable Borrowers owing to such Lender relating to the Loans and participations held by such Lender as of such termination date. A Lender shall not be required to make any such assignment and delegation, or to have its Commitments terminated and its obligations hereunder repaid, if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the applicable Borrowers to require such assignment and delegation, or to terminate such Commitments and repay such obligations, cease to apply.

(c) If any Lender (such Lender, a "Non-Consenting Lender") has failed to consent to a proposed amendment, waiver, discharge or termination which pursuant to the terms of Section 9.2 requires the consent of all of the Lenders or all affected Lenders or all Lenders or all affected Lenders of a certain Class or Classes or with respect to a certain Class or Classes of the Loans and with respect to which the Required Lenders, Required Revolving Lenders~~, Required Term A Lenders~~ or the Required Term ~~B~~ Lenders with respect to the applicable Class or Classes shall have granted their consent, then the applicable Borrowers shall have the right (unless such Non-Consenting Lender grants such consent) to either (i) replace such Non-Consenting Lender by requiring such Non-Consenting Lender to assign all or the affected portion of its Loans and its Commitments hereunder to one or more assignees reasonably acceptable to the applicable Administrative Agent (other than a Disqualified Lender); provided, that (A) all Obligations (other than Obligations in respect of any Specified Hedge Agreements, Cash Management Obligations, contingent reimbursement and indemnification obligations, in each case, which are not then due and payable) of the applicable Borrowers owing to such Non-Consenting Lender being replaced shall be paid in full to such Non-Consenting Lender concurrently with such assignment (including any amount owed pursuant to Section 2.12(e), if applicable), (B) the replacement Lender shall purchase the foregoing by paying to such Non-Consenting Lender a price equal to the principal amount thereof plus accrued and unpaid interest thereon, (C) in connection with any such assignment the applicable Borrowers, such Non-Consenting Lender and the replacement Lender shall otherwise comply with Section 9.4 (including obtaining the consent of the applicable Administrative Agent and each Issuing Bank if so required thereunder); provided, that, if the required Assignment and Assumption is not executed and delivered by such Non-Consenting Lender, such Non-Consenting Lender will be unconditionally and irrevocably deemed to have executed and delivered such Assignment and Assumption as of the date such Non-Consenting Lender receives payment in full of the Obligations (other than Obligations in respect of any Specified Hedge Agreements, Cash Management Obligations, contingent reimbursement and indemnification obligations, in each case, which are not then due and payable) of the applicable Borrowers owing to such Non-Consenting Lender, (D) the replacement Lender shall pay any processing and recordation fee referred to in Section 9.4(b)(ii)(C), if applicable, in accordance with the terms of such Section and (E) the replacement Lender shall grant its consent with respect to the applicable proposed amendment,

waiver, discharge or termination, or (ii) so long as no Default or Event of Default shall have occurred and be continuing, terminate the Commitment of such Non-Consenting Lender and repay all obligations of the applicable Borrowers owing to such Lender relating to the Loans held by such Non-Consenting Lender as of such termination date; provided, that such termination shall be sufficient (together with all other consenting Lenders) to cause the adoption of the applicable waiver or amendment of the applicable Loan Document or Loan Documents.

(d) Each Lender agrees that if it is replaced pursuant to thisSection 2.21, it shall execute and deliver to the applicable Administrative Agent an Assignment and Assumption to evidence such sale and purchase and shall deliver to the applicable Administrative Agent any Note (if the assigning Lender's Loans are evidenced by Notes) subject to such Assignment and Assumption; provided, that the failure of any Lender replaced pursuant to this Section 2.21 to execute an Assignment and Assumption or deliver such Notes shall not render such sale and purchase (and the corresponding assignment) invalid and such assignment shall be recorded in the Register and the Notes shall be deemed cancelled upon such failure. Each Lender hereby irrevocably appoints the applicable Administrative Agent (such appointment being coupled with an interest) as such Lender's attorney-in-fact, with full authority in the place and stead of such Lender and in the name of such Lender, from time to time in the applicable Administrative Agent's discretion, with prior written notice to such Lender, to take any action and to execute any such Assignment and Assumption or other instrument that the applicable Administrative Agent may deem reasonably necessary to carry out the provisions of clause (b) or (c) of this Section 2.21.

2.22 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then, so long as such Lender is a Defaulting Lender:

(a) commitment fees shall cease to accrue on the unused portion of the Revolving Credit Commitment of such Defaulting Lender pursuant to Section 2.13(a);

(b) the Revolving Credit Commitment and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders, the Required Revolving Lenders or other requisite Lenders have taken or may take any action hereunder (including any consent to any amendment, waiver or other modification pursuant to Section 9.2); provided, that this paragraph shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification requiring the consent of such Lender or each Lender affected thereby if such amendment, waiver or modification would adversely affect such Defaulting Lender compared to other similarly affected Lenders; provided, further, that no amendment, waiver or modification that would require the consent of a Defaulting Lender under clause (1), (2), (3) or (6) of Section 9.2(b) may be made without the consent of such Defaulting Lender.

(c) if any LC Exposure exists at the time such Lender becomes a Defaulting Lender, then:

(i) all or any part of the LC Exposure of such Defaulting Lender shall be reallocated among the non-Defaulting Lenders in accordance with their respective Applicable Percentages in respect of the Revolving Credit Facility but only to the extent

(A) the sum of all non-Defaulting Lenders' Revolving Credit Exposure plus such Defaulting Lender's LC Exposure attributable to Letters of Credit does not exceed the total of all non-Defaulting Lenders' Revolving Credit Commitments and (B) the Revolving Credit Exposure of each non-Defaulting Lender after giving effect to such reallocation does not exceed the Revolving Credit Commitment of such non-Defaulting Lender;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Revolver Borrowers shall, without prejudice to any other right or remedy available to it hereunder or under applicable Requirements of Law, within three (3) Business Days following notice by the Revolver Administrative Agent, cash collateralize for the benefit of each applicable Issuing Bank only the applicable Revolver Borrower's obligations corresponding to such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 2.7(j) for so long as such LC Exposure is outstanding or make other arrangements reasonably satisfactory to the Revolver Administrative Agent and to the applicable Issuing Bank with respect to such LC Exposure and obligations to fund participations;

(iii) if the Revolver Borrowers cash collateralize any portion of such Defaulting Lender's LC Exposure pursuant to clause (ii) above, the such Revolver Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.13(b) with respect to such Defaulting Lender's LC Exposure during the period such Defaulting Lender's LC Exposure is cash collateralized except to the extent of such fees that became due and payable by any such Revolver Borrower prior to the date such Lender became a Defaulting Lender (it being understood that any cash collateral provided pursuant to this Section 2.22(c) shall be released promptly following the termination of the Defaulting Lender status of the applicable Lender);

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.13(a) and Section 2.13(b) shall be adjusted in accordance with such non-Defaulting Lenders' Applicable Percentages;

(v) if all or any portion of such Defaulting Lender's LC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of any Issuing Bank or any other Lender hereunder, all fees payable under Section 2.13(b) with respect to such Defaulting Lender's LC Exposure shall be payable to each applicable Issuing Bank until and to the extent that such LC Exposure is reallocated and/or cash collateralized;

(d) so long as such Lender is a Defaulting Lender, no Issuing Bank shall be required to issue, amend or increase any Letter of Credit, unless it is reasonably satisfied that the related exposure and the Defaulting Lender's then outstanding LC Exposure will be 100% covered by the Revolving Credit Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the applicable Revolver Borrowers in accordance with Section 2.22(c), and participating interests in any newly issued or increased Letter of Credit shall be allocated among

non-Defaulting Lenders in a manner consistent with Section 2.22(c)(i) (and such Defaulting Lender shall not participate therein); and

(e) if a Defaulting Lender has Revolving Credit Commitments, for purposes of computing the amount of the obligation of each non-Defaulting Lender to acquire, refinance or fund participations in Letters of Credit, the Applicable Percentage of each non-Defaulting Lender with a Revolving Credit Commitment, shall be computed without giving effect to the Revolving Credit Commitment of the Defaulting Lender.

In the event that the Revolver Administrative Agent, the Revolver Borrowers and each Issuing Bank each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the LC Exposure of the Lenders shall be readjusted to reflect the inclusion of such Lender's Revolving Credit Commitment and on such date such Lender shall purchase at par (plus such amount, if any, that would otherwise be reimbursable by the Borrowers pursuant to Section 2.18 as a result of such purchase on such date) such of the Loans of the other Lenders, if any, as the Revolver Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Applicable Percentage, and such Lender shall then cease to be a Defaulting Lender with respect to subsequent periods unless such Lender shall thereafter become a Defaulting Lender. Notwithstanding the fact that any Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, (x) no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Revolver Borrowers while such Lender was a Defaulting Lender and (y) except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

2.23 Incremental Facilities. (a) At any time and from time to time, subject to the terms and conditions set forth herein, (I) the Term Loan Borrower may, by notice to the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent and/or (II) **in the case of an Incremental Term Loan A Facility only, the Term Borrower or otherwise** the Revolver Borrowers may, by notice to the Revolver Administrative Agent (whereupon, in each case, the applicable Administrative Agent shall promptly deliver a copy of such notice to each of the applicable Lenders):

(i) request to incur (x) additional Term Loans ~~under the Term Loan~~**which are structured as a term loan** A ~~Facility~~**facility** or add one or more additional tranches of term loans, which may be secured on a junior or pari passu basis or unsecured (the "Incremental Term Loan A Facility" and the term loans funded thereunder, the "Incremental Term A Loans") or (y) additional Term Loans under the Term Loan B Facility or add one or more additional tranches of term loans, which may be secured on a junior or pari passu basis or unsecured (the "Incremental Term Loan B Facility" and the term loans funded thereunder, the "Incremental Term B Loans"); and/or

(ii) request to incur one or more increases in the Revolving Credit Commitments (an "Incremental Revolving Increase") and/or add one or more incremental revolving credit facility tranches (an "Incremental Revolving Tranche", each such Incremental Revolving Tranche or Incremental Revolving Increase, an "Incremental Revolving Commitment", and each such Incremental Revolving Commitment, Incremental

Term A Loan or Incremental Term B Loan, an " Incremental Facility", and any such Incremental Facility and any Incremental Equivalent Debt, "Incremental Debt").

Notwithstanding anything to the contrary herein, without the consent of the Required Lenders, the aggregate amount of the Incremental Facilities shall not exceed, at any time, the sum of (i) ~~the greater of (1)~~ $~~855.0 million, and (2) 100% of Consolidated EBITDA on a pro forma basis after giving effect to the incurrence of such additional amounts as the most recent test period for which financial statements have been delivered to the Agents pursuant to Section 5.1(a) or 5.1(b), as applicable~~**300.0 million**, plus (ii) all voluntary prepayments, debt buybacks (to the extent of the actual cash price paid in connection with such buybacks) and any prepayments, repayments, refinancing, substitutions or replacements of any portion of the Term Loans of any Non-Consenting Lender pursuant to Section 2.21(c)(ii), or any other voluntary prepayments of Incremental Debt that is secured by a Lien on the Collateral that is pari passu with the Liens securing the Term Loan Facility, in each case made prior to the date of incurrence of such Incremental Debt (other than in connection with any refinancing of such Loans or other Incremental Debt or to the extent otherwise financed with the proceeds of long-term Indebtedness) and, in the case of voluntary prepayments of a revolving credit facility, solely to the extent accompanied by a corresponding permanent commitment reduction (the amount under clauses (i) and (ii), the "Incremental Dollar Basket") plus (iii) an unlimited amount (any such Incremental Debt, in each case to the extent incurred under this clause (iii), "Ratio-Based Incremental Debt") so long as, in the case of this clause (iii), upon the effectiveness of the relevant Incremental Facility Amendment or the relevant documentation relating to other Incremental Debt, as the case may be, (x) (A) in the case of Incremental Debt that is secured by a Lien on the Collateral that is pari passu with the Liens securing the ~~applicable~~ Term Loan Facility or (B) in the case of Incremental Debt that is secured by a Lien on the Collateral that is junior to the Liens securing the Term Loan Facility, the First Lien Net Leverage Ratio calculated on a Pro Forma Basis giving effect to such Incremental Debt and the use of the proceeds thereof (but it being understood that the proceeds from such Incremental Debt shall not be used for netting indebtedness, and any such Incremental Facility that is a revolving credit facility shall be deemed to be fully drawn on the effective date thereof, and any junior lien Indebtedness incurred in reliance on the Ratio-Based Incremental Debt shall be deemed ranking pari passu in priority of security to the Obligations in respect of the Facilities at all times for any purpose of the calculation of the First Lien Net Leverage Ratio), does not exceed ~~1.50~~**1.25**:1.00 and (y) in the case of Incremental Debt that is unsecured, the Fixed Charge Coverage Ratio calculated on a Pro Forma Basis giving effect to such Incremental Debt and the use of the proceeds thereof (but it being understood that the proceeds from such Incremental Debt shall not be used for netting indebtedness and any such Incremental Facility that is a revolving credit facility shall be deemed to be fully drawn on the effective date thereof) shall not be less than 2.00:1.00. Unless elected otherwise by the applicable Borrowers, any Incremental Debt shall be deemed to have been incurred first, in reliance on the Ratio-Based Incremental Debt to the extent thereof, and second, in reliance on the Incremental Dollar Basket to the extent thereof. Incremental Debt may be incurred contemporaneously in reliance on the Ratio-Based Incremental Debt and in reliance on the Incremental Dollar Basket, and proceeds from any such incurrence may be utilized in a single transaction, by first calculating the amount available to be incurred in reliance on the Ratio-Based Incremental Debt and disregarding any concurrent utilization of the Incremental Dollar Basket. Any utilization of the Incremental Dollar Basket may be reclassified at any time, as the applicable Borrower may elect from time to time, as incurred under the Incremental Ratio Basket if the applicable Borrower satisfies, on a pro forma basis, the applicable

leverage or coverage ratio at such time. All Incremental Term A Loans, Incremental Term B Loans and all Incremental Revolving Commitments shall be in an integral multiple of $1.0 million and in an aggregate principal amount that is not less than $5.0 million (or in such lesser minimum amount agreed by the applicable Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed)); provided, that such amount may be less than the applicable minimum amount if such amount represents all the remaining availability in respect of the Incremental Facilities.

(b) Any Incremental Facility (other than an Incremental Revolving Increase and an ~~Incremental Term A Loan that is an increase to the Term Loan A Facility or an~~ Incremental Term B Loan that is an increase to the Term Loan B Facility) (i) shall rank pari passu or junior in right of payment to the Obligations in respect of the other outstanding Term Loans and Revolving Credit Commitments or may be unsecured, in each case as set forth in the relevant Incremental Facility Amendment (which shall be reasonably satisfactory to the applicable Administrative Agent) and shall not be guaranteed by any Subsidiary that is not also a Guarantor and, if secured, shall be secured on a pari passu or junior basis, by the same Collateral securing the Facilities (which Liens shall be subject to intercreditor arrangements reasonably satisfactory to the applicable Administrative Agent, the Collateral Agent and the applicable Borrowers), (ii) for purposes of prepayments, shall be treated substantially the same as (or, to the extent set forth in the relevant Incremental Facility Amendment, less favorably than) the other outstanding Loans and (iii) other than with respect to amortization, maturity date and pricing (including interest rate, fees, funding discounts and prepayment premiums) and, to the extent permitted pursuant to clause (i) above, ranking of right of payment and/or security, shall have the same terms as the Facilities or such terms that are, when taken as a whole, not materially more favorable (as reasonably determined by the applicable Borrowers in good faith) to the lenders providing such Incremental Facility than the terms and conditions, taken as a whole, applicable to the then existing Facilities (except with respect to covenants (including any financial maintenance covenant added for the benefit of lenders providing such Incremental Facility) and other provisions so long as such covenants or other provisions (1) are also added for the benefit of the Lenders of under the Facilities or (2) only become applicable after the Latest Maturity Date of the then outstanding Facilities at the time of such incurrence of such Incremental Facility); provided, that (A) if the effective yield (whether in the form of interest rate margins, original issue discount, upfront fees or a "floor", with such increased amount being equated to interest margin for purposes of determining any increase to the applicable interest margin under the ~~applicable~~ Term Loan Facility or Revolving Credit Facility, as applicable) payable to all Lenders providing such Incremental Facility (but excluding any bona fide arrangement, underwriting, structuring, syndication or other fees payable in connection therewith that are not shared with all Lenders (in their capacity as such) providing such Incremental Facility) on such Incremental Facility determined as of the initial funding date for such Incremental Facility exceeds the effective yield (determined on same basis as the preceding parenthetical) on the Term Loan Facility or Revolving Credit Facility or any then-existing Incremental Term ~~A Loans, Incremental Term~~ B Loans and/or Incremental Revolving Tranches that are secured on a pari passu basis with the Obligations ("Pari Passu Incremental Loans/Tranches"), as applicable, immediately prior to the effectiveness of the applicable Incremental Facility Amendment by more than 0.50%, the Applicable Margin relating to the ~~applicable~~ Term Loan Facility or Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches, as applicable, shall be adjusted and/or the applicable Borrowers will pay additional fees to Lenders under the ~~applicable~~ Term Loan Facility or

Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches, as applicable, in order that such effective yield on such Incremental Facility shall not exceed such effective yield on the ~~applicable~~ Term Loan Facility or Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches made on or prior to the date that is 12 months after the ~~Closing~~Eighth Amendment Effective Date by more than 0.50% (provided, that if such adjustment is required due to the application of a higher interest rate benchmark floor on such Incremental Facility, such adjustment shall be effected solely through an increase in the interest rate benchmark floor of the ~~applicable~~ Term Loans or Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches, as applicable (or if no interest rate benchmark floor applies to the ~~applicable~~ Term Loans or Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches, as applicable, at such time, an interest rate benchmark floor shall be added)), (B) any ~~Incremental Term A Loans or~~ Incremental Term B Loans shall not have a final maturity date earlier than the then Latest Maturity Date of the then remaining Term B Loans or then existing Pari Passu Incremental Loans/Tranches and any Incremental Revolving Commitments shall not have a final maturity date earlier than the Revolving Credit Maturity Date and (C) any Incremental Term ~~A Loans or Incremental Term~~ B Loans shall not have a Weighted Average Life to Maturity that is shorter than the Weighted Average Life to Maturity of the later of the then remaining Term B Loans or then existing Incremental Term ~~A Loans or Incremental Term~~ B Loans, as applicable (determined, solely for the purposes of thisclause (C), without giving effect to prepayments that reduced amortization of the then remaining Term B Loans). Any Incremental Revolving Increase shall be on terms identical to the Revolving Credit Commitments under the Revolving Credit Facility proposed to be increased thereby and, for the avoidance of doubt, such Incremental Revolving Increase shall be deemed a Revolving Credit Commitment of the applicable Revolving Credit Facility pursuant to the applicable Incremental Facility Amendment (it being understood that an Incremental Facility establishing Incremental Revolving Increase will not create a separate Revolving Credit Facility and such Incremental Revolving Increase shall be deemed a part of the applicable Revolving Credit Facility); provided that the Applicable Margin or the Revolving Commitment Fee Rate, in each case applicable to the Revolving Credit Commitments and Revolving Credit Loans of such Revolving Credit Facility, may be increased, without the consent of any Lender, in connection with the incurrence of any Incremental Revolving Increase such that the Applicable Margin or the Revolving Commitment Fee Rate, as applicable, of such Revolving Credit Commitments are identical to those of the Incremental Revolving Increase, but additional upfront or similar fees may be payable to the lenders participating in the Incremental Revolving Increase without any requirement to pay such amounts to any existing Revolving Credit Lenders. Any Incremental Term ~~A Loan that is an increase to the Term Loan A Facility or any Incremental Term~~ B Loan that is an increase to the Term Loan B Facility shall be on terms identical to such Term Loan Facility proposed to be increased thereby and, for the avoidance of doubt, such Incremental Term ~~A Loan or Incremental Term~~ B Loan, as applicable, shall be deemed a Term Loan of the ~~applicable~~ Term Loan Facility pursuant to the applicable Incremental Facility Amendment (it being understood that an Incremental Facility establishing such Incremental Term ~~A Loan or Incremental Term~~ B Loan will not create a separate Term Loan Facility and such Incremental Term ~~A Loan or Incremental Term~~ B Loan shall be deemed a part of the ~~applicable~~ Term Loan Facility); provided that the Applicable Margin applicable to the ~~applicable~~ Term Loan Facility may be increased, without the consent of any Lender, in connection with the incurrence of any such Incremental Term Loan B Facility or Incremental Term Loan B Facility, as applicable such that the Applicable Margin of

such Term Loan Facility are identical to those of such Incremental Term ~~A Loans or Incremental Term~~ B Loans, as applicable, but additional upfront or similar fees may be payable to the lenders participating in such ~~Incremental Term A Loans or~~ Incremental Term B Loans, as applicable, without any requirement to pay such amounts to any existing Term Loan Lenders.

(c) Each notice from the applicable Borrowers pursuant to this Section 2.23 shall set forth the requested amount and proposed terms of the relevant ~~Incremental Term A Loans,~~ Incremental Term B Loans and/or Incremental Revolving Commitments (including whether they will rank pari passu with, or junior in right of payment to, and pari passu with, or junior in priority of security to, the Obligations in respect of the other outstanding Facilities or will be unsecured). Any Additional Lenders that elect to extend Incremental Term ~~A Loans, Incremental Term~~ B Loans or Incremental Revolving Commitments shall be reasonably satisfactory to the applicable Borrowers, and (unless such Additional Lender is already a Lender or an Affiliate of a Lender) the applicable Administrative Agent and, with respect to any Incremental Revolving Commitment, each Issuing Bank (in each case, any approval thereof not to be unreasonably withheld, delayed or conditioned), and, if not already a Lender, shall become a Lender under this Agreement pursuant to an Incremental Facility Amendment. Each Incremental Facility shall become effective pursuant to an amendment (each, an "Incremental Facility Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the applicable Borrowers, such Additional Lender or Additional Lenders and the applicable Administrative Agent. No Incremental Facility Amendment shall require the consent of any Lenders or any other Person other than the applicable Borrowers, the applicable Administrative Agent and the Additional Lenders with respect to such Incremental Facility Amendment. The Lenders hereby irrevocably authorize the Term Loan ~~Administrative Agents~~**B Agent** to enter into Incremental Facility Amendments and, as appropriate, amendments to the other Loan Documents as may be necessary in order to establish new tranches or sub-tranches in respect of the existing Term Loans and such other amendments as may be necessary or appropriate in the opinion of the Term Loan ~~Administrative Agents~~**B Agent** and the Term Loan Borrower to effect the provisions of this Section 2.23 (including to provide for class voting provisions applicable to the Additional Lenders on terms comparable to the provisions of Section 9.2(b) and including, for the avoidance of doubt, to provide for and reflect junior ranking in right of payment and/or junior priority in respect of Liens on Collateral, or the unsecured nature of such Incremental Facility, as applicable and as permitted pursuant to this Section 2.23). No Lender shall be obligated to provide any Incremental Term ~~A Loans, Incremental Term~~ B Loans or Incremental Revolving Commitments unless it so agrees. Commitments in respect of any Incremental Term ~~A Loans, Incremental Term~~ B Loans or Incremental Revolving Commitments shall become Commitments under this Agreement. The effectiveness of any Incremental Facility Amendment shall, unless otherwise agreed to by the applicable Administrative Agent and the Additional Lenders party thereto, be subject to (i) the payment in full of all fees and expenses owing to the applicable Administrative Agent and the Lenders in respect of such Incremental Facility, to the extent invoiced prior to such date, and (ii) the satisfaction or waiver on the date thereof (each, an "Incremental Facility Closing Date") of (x) the representations and warranties made by any Loan Party in or pursuant to the Loan Documents being true and correct in all material respects on and as of Incremental Facility Closing Date as if made on and as of such date, except for representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date (provided, that in each case such materiality qualifier shall not be applicable to any representations or warranties that already are

qualified or modified by materiality or "Material Adverse Effect"); provided, that, (x) in connection with the incurrence of any Limited Conditionality Incremental Transaction, then the only representations and warranties that will be required to be true and correct in all material respects as of the applicable Incremental Facility Closing Date shall be (A) the Specified Representations and (B) such of the representations and warranties made by or on behalf of the applicable acquired company or business (or the seller thereof) in the applicable acquisition agreement as are material to the interests of the Lenders, but only to the extent that Parent (or any Subsidiary of Parent) has the right to terminate the obligations of Parent or such Subsidiary under such acquisition agreement or not consummate such acquisition as a result of the inaccuracy of such representations or warranties in such acquisition agreement and (y) no Default or Event of Default (or, in the case of any Limited Conditionality Incremental Transaction, and to the extent agreed to by the lenders and other investors providing such Incremental Facilities, no Specified Event of Default) having occurred and being continuing on the Incremental Facility Closing Date or after giving effect to the Incremental Facility requested to be made on such date. To the extent reasonably requested by the applicable Administrative Agent, the effectiveness of an Incremental Facility Amendment may be conditioned on the applicable Administrative Agent's receipt of customary legal opinions with respect thereto, board resolutions and officers' certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.1, with respect to Parent and the Restricted Subsidiaries. Upon each Revolving Credit Increase pursuant to this Section 2.23, each Revolving Credit Lender under such Revolving Credit Facility immediately prior to such increase will automatically and without further act be deemed to have assigned to each Lender providing a portion of the Incremental Revolving Commitment (each an "Incremental Revolving Lender") in respect of such increase, and each such Incremental Revolving Lender will automatically and without further act be deemed to have assumed, a portion of such Revolving Credit Lender's participations hereunder in outstanding Letters of Credit under the applicable Revolving Credit Facility such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in Letters of Credit held by each Revolving Credit Lender in such Revolving Credit Facility (including each such Incremental Revolving Lender) will equal the percentage of the aggregate Revolving Credit Commitments of all Revolving Credit Lenders in such Revolving Credit Facility represented by such Revolving Credit Lender's Revolving Credit Commitment thereunder. Each of the parties hereto hereby agrees that the Revolver Administrative Agent may, in consultation with the Revolver Borrowers, take any and all actions as may be reasonably necessary to ensure that, after giving effect to any Incremental Revolving Increase, the outstanding Revolving Credit Loans are held by the Revolving Credit Lenders in accordance with their respective Applicable Percentages in respect of the applicable Revolving Credit Facility. The foregoing may be accomplished at the discretion of the Revolver Administrative Agent, following consultation with the Revolver Borrowers, (A) by requiring the outstanding Revolving Credit Loans to be prepaid with the proceeds of a new Revolving Credit Borrowing, (B) by causing non-increasing Revolving Credit Lenders to assign portions of their outstanding Revolving Credit Loans to new or increasing Revolving Credit Lenders, (C) by a combination of the foregoing or (D) by any other means agreed to by the Revolver Administrative Agent and the Revolver Borrowers, and any such prepayment or assignment shall be subject to Section 2.18 but shall otherwise be without premium or penalty. The Administrative Agents and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to any of the transactions

effected pursuant to the immediately preceding sentence. In addition, to the extent any Incremental Term ~~A Loans or Incremental Term~~ B Loans are not Other Term Loans, the scheduled amortization payments under Section 2.3 required to be made after the making of such Incremental Term ~~A Loans or Incremental Term~~ B Loans, as applicable, shall be ratably increased by the aggregate principal amount of such Incremental Term ~~A Loans or Incremental Term~~ B Loans~~, as applicable~~.

(d) At any time and from time to time, subject to the terms and conditions set forth herein, the Term Loan Borrower may, subject to providing notice to the ~~applicable~~ Term Loan ~~Administrative~~B Agent (whereupon such Term Loan ~~Administrative~~B Agent shall promptly deliver a copy of such notice to each of the Lenders), issue one or more series of Incremental Equivalent Debt in an aggregate outstanding principal amount not to exceed, as of the date of the issuance of any such Incremental Equivalent Debt, the aggregate amount of Incremental Facilities then permitted to be incurred under Section 2.23(a); provided, that solely in respect of any Incremental Equivalent Debt constituting term loans secured on a pari passu basis with the Obligations, if the effective yield (which, for such purpose only, shall be deemed to take account of interest rate margin and any then applicable benchmark floors, recurring fees and all upfront or similar fees or original issue discount (amortized over the shorter of (1) the weighted average life of such Incremental Equivalent Debt and (2) four years) payable to all lenders or investors providing such Incremental Equivalent Debt (but excluding any bona fide arrangement, underwriting, structuring, syndication or other fees payable in connection therewith that are not shared with all lenders or investors (in their capacity as such) providing such Incremental Equivalent Debt)) on such Incremental Equivalent Debt determined as of the initial funding date for such Incremental Equivalent Debt exceeds the effective yield (determined on same basis as the preceding parenthetical) on the ~~applicable~~ Term Loans or Revolving Credit Facility or any then existing Pari Passu Incremental Loans/Tranches, as applicable, immediately prior to the effectiveness of the definitive documentation of such Incremental Equivalent Debt by more than 0.50%, the Applicable Margin relating to the ~~applicable~~ Term Loans or Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches, as applicable, shall be adjusted and/or the Term Loan Borrower will pay additional fees to Lenders holding the ~~applicable~~ Term Loans or Revolving Credit Commitments or such then existing Pari Passu Incremental Loans/Tranches, as applicable, in order that such effective yield on such Incremental Equivalent Debt shall not exceed such effective yield on the ~~applicable~~ Term Loans or Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches by more than 0.50% (provided, that if such adjustment is required due to the application of a higher interest rate benchmark floor on such Incremental Equivalent Debt, such adjustment shall be effected solely through an increase in the interest rate benchmark floor of the ~~applicable~~ Term Loans or such then existing Pari Passu Incremental Loans/Tranches, as applicable (or if no interest rate benchmark floor applies to the ~~applicable~~ Term Loans or Revolving Credit Facility or such then existing Pari Passu Incremental Loans/Tranches, as applicable, at such time, an interest rate benchmark floor shall be added)). As conditions precedent to the issuance of any Incremental Equivalent Debt pursuant to this Section 2.23, (i) the Term Loan Borrower shall deliver to the ~~applicable~~ Term Loan ~~Administrative~~B Agent a certificate of the Term Loan Borrower dated as of the date of issuance of the Incremental Equivalent Debt signed by a Responsible Officer of the Term Loan Borrower, certifying and attaching the resolutions adopted by the Term Loan Borrower approving or consenting to the execution and delivery of the applicable financing documentation in respect of such Incremental Equivalent Debt and the issuance of such Incremental Equivalent Debt, and

certifying that the conditions precedent set forth in the following subclauses (ii) through (vi) have been satisfied, (ii) such Incremental Equivalent Debt shall rank pari passu or junior in right of payment and shall not have guarantees from any Subsidiary that is not also a Guarantor and if secured, shall not be secured by any assets of the Group Members not constituting Collateral, (iii) such Incremental Equivalent Debt shall have a final maturity no earlier than the date permitted with respect to Incremental Term B Loans pursuant to clause (B) of the proviso in Section 2.23(b) (provided that any such Indebtedness in the form of bridge notes or bridge loans in either case with a maturity of less than 12 months shall not be required to meet the requirement in this clause (iii) so long as such bridge notes or bridge loans provide for automatic conversion, subject to customary conditions, into "permanent" financing that satisfies such requirement), (iv) the Weighted Average Life to Maturity of such Incremental Equivalent Debt shall not be shorter than that permitted for Incremental Term B Loans pursuant to clause (C) of the proviso in Section 2.23(b) (provided that any such Indebtedness in the form of bridge notes or bridge loans in either case with a maturity of less than 12 months shall not be required to meet the requirement in this clause (iv) so long as such bridge notes or bridge loans provide for automatic conversion, subject to customary conditions, into "permanent" financing that satisfies such requirement), (v) no Default or Event of Default (or, in the case of any Incremental Equivalent Debt incurred to fund a Limited Conditionality Incremental Transaction, and to the extent agreed to by the Persons providing such Incremental Equivalent Debt, no Specified Event of Default) shall have occurred and be continuing or would result from the issuance of such Incremental Equivalent Debt and (vi) all fees and expenses owing to the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent and the Lenders or other financial institutions in respect of such Incremental Equivalent Debt, to the extent invoiced prior to such date, shall have been paid in full.

(e) Notwithstanding anything to the contrary in this Agreement, with respect to any Incremental Term~~A Loans or Incremental Term~~ B Loans (or Incremental Equivalent Debt), the proceeds of which are to be used by the Term Loan Borrower or any other Group Member to finance, in whole or in part, a Permitted Acquisition or any other Investment permitted under Section 6.7, in each case, that is not conditioned on the availability of, or on obtaining, third party financing (each such transaction, a "Limited Conditionality Incremental Transaction"), for purposes of determining (x) compliance with any financial ratio (other than the Financial Maintenance Covenant), (y) accuracy of representations and warranties (other than Specified Representations, which shall be accurate in all material respects as of the Incremental Facility Closing Date or the date of incurrence of such Incremental Equivalent Debt, as the case may be) or occurrence of a Default or Event of Default, or (z) availability under baskets (including baskets measured as a percentage of Consolidated EBITDA or Consolidated Total Assets), in each case, in connection with such Limited Conditionality Incremental Transaction and any related incurrence of Indebtedness or Liens under Section 6.2, 6.3 or 6.10, the Term Loan Borrower shall have the option of making any such determinations as of the date the definitive agreement related to such Limited Conditionality Incremental Transaction is signed or on the date that such Limited Conditionality Incremental Transaction is consummated. If the Borrowers elect to make such determinations as of the date the definitive agreement related to such Limited Conditionality Incremental Transaction is signed, then in connection with any subsequent calculation of any ratio or basket on or following the date of such election under this Agreement and prior to the earlier of (i) the date on which such Limited Conditionality Incremental Transaction is consummated or (ii) the date that the definitive agreement for such Limited Conditionality Incremental Transaction is terminated or expires without consummation of such Limited Conditionality Incremental

Transaction, any such ratio or basket shall be calculated (A) on a Pro Forma Basis assuming such Limited Conditionality Incremental Transaction and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) have been consummated until such time as the applicable Limited Conditionality Incremental Transaction has actually closed or the definitive agreement with respect thereto has been terminated and (B) on a standalone basis without giving effect to such Limited Conditionality Incremental Transaction and the other transactions in connection therewith.

2.24 Replacement Facilities. (a) At any time and from time to time, subject to the terms and conditions set forth herein, the applicable Borrowers may, by notice to the applicable Administrative Agent (whereupon the applicable Administrative Agent shall promptly deliver a copy to each of the Lenders), request to replace all or a portion of the Term Loans under any Facility with one or more additional tranches of term loans under this Agreement (the "Replacement Term Loans") or replace all or a portion of the Revolving Credit Facility with a new revolving credit facility under this Agreement (the "Replacement Revolving Credit Facility"; each such replacement facility, a "Replacement Facility"), which may be equal or junior to the Term Loans in right of payment and may be secured by the Collateral on a pari passu basis with the Term Loans or secured by the Collateral on a junior basis to the Term Loans. Each tranche of Replacement Term Loans shall be in an integral multiple of $1.0 million and be in an aggregate principal amount that is not less than $20.0 million (or such lesser minimum amount approved by the applicable Administrative Agent, such approval not to be unreasonably withheld, conditioned or delayed) and shall not exceed the principal amount of the Term Loans being replaced (plus the amount of fees, expenses and original issue discount incurred in connection with such Replacement Term Loans). The amount of each Replacement Revolving Credit Facility shall not exceed the amount of the Revolving Credit Facility being replaced (plus the amount of fees, expenses, original issue discount, and upfront fees incurred in connection with such Replacement Revolving Credit Facility). The Net Cash Proceeds of any Replacement Term Loans shall be applied only to prepay the Term Loans of the Class of Term Loans that such Replacement Term Loans are replacing.

(b) Any Replacement Term Loans (i) shall rank pari passu or junior in right of payment and security with or to the Obligations in respect of the Revolving Credit Commitments and the other Term Loans pursuant to the relevant Replacement Facility Amendment (which shall be reasonably satisfactory to the applicable Administrative Agent) and (ii) other than voluntary prepayment, maturity date, conditions precedent and pricing (including interest rate, fees, funding discounts and prepayment premiums) (as set forth in the relevant Replacement Facility Amendment) shall have terms, when taken as a whole, not materially more favorable (as determined by the Term Loan Borrower in good faith) to the lenders or investors providing such Replacement Term Loans than the terms applicable to the Term Loans being replaced (except with respect to covenants (including any financial maintenance covenant added for the benefit of lenders providing such Replacement Term Loans) and other provisions so long as such covenants or other provisions (1) are also added for the benefit of all then outstanding Term Loans or (2) only become applicable after the Latest Maturity Date of the then outstanding Term Loans at the time of such incurrence of such Replacement Term Loans); provided, that (A) any Replacement Term Loans shall not have a final maturity date earlier than the final scheduled maturity date of the Term Loans being replaced, (B) any Replacement Term Loans shall not have a Weighted Average Life to Maturity that is shorter than the Weighted Average Life to Maturity of the then remaining Term

Loans under the applicable Class (determined, solely, for the purposes of this clause (B), without giving effect to prepayments that reduced amortization of the then remaining Term Loans under the applicable Class), (C) principal of and interest on any Term Loans being replaced with Replacement Term Loans shall be paid in full on the Replacement Facility Closing Date for the applicable Replacement Term Loans and (D) the Term Loans of each Lender under the replaced Class shall be prepaid ratably. The principal of and interest on any outstanding Revolving Credit Loans under any replaced Revolving Credit Facility, together with all fees owed by the Revolver Borrowers under such Revolving Credit Facility, shall be paid in full and all outstanding Letters of Credit will be replaced, cash collateralized or continued on terms reasonably satisfactory to the Lenders under such Revolving Credit Facility, in each case on the Replacement Facility Closing Date for such Facility. Any Replacement Revolving Credit Facility (x) shall not have a final maturity date earlier than the final scheduled maturity date of the replaced Revolving Credit Facility and (y) shall be on the terms and pursuant to the documentation applicable to the Revolving Credit Commitments under such replaced Revolving Credit Facility (other than maturity date, conditions precedent and pricing (including interest rate, fees, funding discounts and prepayment premiums)) or on such other terms that are, when taken as a whole, not materially more favorable (as determined in good faith by the Revolver Borrowers) to the lenders or investors providing such Replacement Revolving Credit Facility than the terms and conditions, taken as a whole, applicable to the Revolving Credit Facility being replaced (except with respect to covenants (including any financial maintenance covenant added for the benefit of lenders providing such Replacement Revolving Credit Facility) and other provisions so long as such covenants or other provisions (1) are also added for the benefit of all of the then outstanding Revolving Credit Loans or (2) only become applicable after the Latest Maturity Date of the then outstanding Revolving Credit Loans at the time of such incurrence of such Replacement Revolving Credit Facility), in each case, as set forth in the relevant Replacement Facility Amendment. The obligations under any Replacement Facility shall not be guaranteed by any Subsidiary other than a Guarantor, and, if secured, the obligations under any Replacement Facility shall not be secured by a Lien on any Property of any Group Member other than Property that constitutes Collateral. In addition, the terms and conditions applicable to any Replacement Facility may provide for additional or different covenants or other provisions that are agreed between the applicable Borrowers and the Lenders under such Replacement Facility and applicable only during periods after the then Latest Maturity Date that is in effect on the date such Replacement Facility is issued, incurred or obtained or the date on which all non-refinanced Obligations (excluding Obligations in respect of any Specified Hedge Agreements, Cash Management Obligations and contingent reimbursement and indemnification obligations, in each case, which are not then due and payable) are paid in full. Any Replacement Term Loans that are junior in right of payment or security to any other Class of Term Loans will be subject to a customary intercreditor agreement reasonably acceptable to the Term Loan Borrower and the ~~applicable~~ Term Loan ~~Administrative~~**B** Agent.

(c) Each notice from the applicable Borrowers pursuant to this Section 2.24 shall set forth the requested amount and proposed terms of the relevant Replacement Term Loans and/or Replacement Revolving Credit Facility, including whether the proposed Replacement Term Loans will be pari passu with or junior to any existing Term Loans in right of payment or security. Any Additional Lender that elects to extend Replacement Term Loans or commitments under a Replacement Revolving Credit Facility shall be reasonably satisfactory to the applicable Borrowers and (unless such Additional Lender is already a Lender or an Affiliate of a Lender) the Revolver Administrative Agent, and, if not already a Lender, shall become a Lender under this

Agreement pursuant to a Replacement Facility Amendment. Each Replacement Facility shall become effective pursuant to an amendment (each, a "Replacement Facility Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the applicable Borrowers, such Additional Lender or Additional Lenders and the Revolver Administrative Agent. No Replacement Facility Amendment shall require the consent of any Lenders or any other Person other than the applicable Borrowers, the applicable Administrative Agent and the Additional Lenders with respect to such Replacement Facility Amendment. The Lenders hereby irrevocably authorize the applicable Administrative Agent to enter into the Replacement Facility Amendment and, as appropriate, amendments to the other Loan Documents and intercreditor arrangements as may be necessary or appropriate in order to establish new tranches or sub-tranches in respect of Revolving Credit Commitments or Term Loans so replaced and such other amendments as may be necessary or appropriate in the opinion of the applicable Administrative Agent and the applicable Borrowers to effect the provisions of this Section 2.24 (including to provide for class voting provisions applicable to the Additional Lenders on terms comparable to the provisions of Section 9.2(b)). No Lender shall be obligated to provide any Replacement Term Loans or commitments for any Replacement Revolving Credit Facility unless it so agrees. Commitments in respect of any Replacement Term Loans or Replacement Revolving Credit Facility shall become Commitments under this Agreement. The effectiveness of any Replacement Facility Amendment shall, unless otherwise agreed to by the applicable Administrative Agent and the Additional Lenders party thereto, be subject to the satisfaction or waiver on the date thereof (each, a "Replacement Facility Closing Date") of (x) the representations and warranties made by any Loan Party in or pursuant to the Loan Documents being true and correct in all material respects on and as of the Replacement Facility Closing Date as if made on and as of such date, except for representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date (provided, that in each case such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified by materiality or "Material Adverse Effect") and (y) no Default or Event of Default having occurred and being continuing on the Replacement Facility Closing Date or after giving effect to the Replacement Facility requested to be made on such date. The proceeds of any Replacement Term Loans or any Replacement Revolving Credit Facility will be applied, substantially concurrently with the incurrence thereof, to the pro rata prepayment of the outstanding Loans under such replaced Facility (or replaced portion thereof). To the extent reasonably requested by the applicable Administrative Agent, the effectiveness of a Replacement Facility Amendment may be conditioned on the applicable Administrative Agent's receipt of customary legal opinions with respect thereto, board resolutions and officers' certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.1, with respect to Parent and the Restricted Subsidiaries. No Replacement Revolving Credit Facility may be implemented unless such Facility has provisions reasonably satisfactory to the Revolver Administrative Agent and each Issuing Bank with respect to Letters of Credit then outstanding under the Revolving Credit Facility being replaced. Only one Revolving Credit Facility shall be in effect at any time; provided, that multiple tranches of Revolving Credit Commitments may be outstanding thereunder on the terms applicable thereto pursuant to this Agreement and any applicable Permitted Amendments, and any Replacement Revolving Credit Facility shall replace the Revolving Credit Facility under the Loan Documents. The Administrative Agents and the Lenders hereby agree that the minimum borrowing, pro rata

borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to any of the transactions effected pursuant to this Section 2.24.

(d) Notwithstanding anything to the contrary above, at any time and from time to time following the establishment of a Class of Replacement Term Loans or Commitments under a Replacement Revolving Credit Facility ("Replacement Revolving Credit Commitments"), the applicable Borrowers may offer any Lender of a Term Loan Facility or then existing Revolving Credit Facility that has previously been subject to a Replacement Facility Amendment (without being required to make the same offer to any or all other Lenders) who had not elected to participate in such Replacement Facility Amendment on the applicable Replacement Facility Closing Date the right to convert all or any portion of its Term Loans or Revolving Credit Commitments into such Class of Replacement Term Loans or Replacement Revolving Credit Commitments, as applicable; provided, that (i) such offer and any related acceptance shall be in accordance with such procedures, if any, as may be reasonably requested by, or acceptable to, the applicable Administrative Agent; (ii) such additional Replacement Term Loans and additional Replacement Revolving Credit Commitments, (x) shall be on identical terms (including as to the proposed interest rates and fees payable, but excluding any arrangement, structuring or other fees payable in connection therewith that are not generally shared with the relevant Lenders) with the existing Replacement Term Loans and Replacement Revolving Credit Commitments, as applicable, and (y) with respect to any additional Replacement Term Loans, shall result in proportionate increases to the scheduled amortization payments otherwise owing with respect to any such Replacement Term Loans, (iii) any Lender which elects to participate in a Replacement Facility pursuant to this clause (d) shall enter into a joinder agreement to the respective Replacement Facility Amendment, in form and substance reasonably satisfactory to the applicable Administrative Agent and executed by such Lender, the applicable Administrative Agent and the applicable Borrowers and (iv) any such additional Replacement Term Loans and additional Replacement Revolving Credit Commitments shall be in an aggregate principal amount that is not less than $1.0 million (or, in the case of an outstanding Class with an entire outstanding principal amount of existing Term Loans or existing Revolving Credit Commitments less than a $1.0 million that is to be refinanced in full, such outstanding principal amount or commitments), unless each of the applicable Borrowers and the applicable Administrative Agent otherwise consents. Notwithstanding anything to the contrary contained herein, any Loans made as provided above shall be treated as part of the Class to which such Loans are added, and shall not constitute a new Class of Replacement Term Loans or a new tranche of Replacement Revolving Credit Commitments.

2.25 Extensions of Term Loans and Revolving Credit Commitments. (a) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "Extension Offer") made from time to time by the applicable Borrowers to all Lenders of Term Loans with a like maturity date or Revolving Credit Commitments with a like maturity date, in each case on a pro rata basis (based on the aggregate outstanding principal amount of the respective Term Loans or Revolving Credit Commitments with a like maturity date, as the case may be) and on the same terms to each such Lender, the applicable Borrowers are hereby permitted to consummate from time to time transactions with individual Lenders that accept the terms contained in such Extension Offers to extend the maturity date of each such Lender's Term Loans and/or Revolving Credit Commitments and otherwise modify the terms of such Term Loans and/or Revolving Credit Commitments pursuant to the terms of the relevant Extension Offer (including

by increasing the interest rate or fees payable in respect of such Term Loans and/or Revolving Credit Commitments (and related outstandings) and/or modifying the amortization schedule in respect of such Term Loans) (each, an "Extension", and each group of Term Loans or Revolving Credit Commitments, as applicable, in each case as so extended, as well as the original Term Loans and the original Revolving Credit Commitments (in each case not so extended), being a "tranche"; any Extended Term Loans shall constitute a separate tranche of Term Loans from the tranche of Term Loans from which they were extended, and any Extended Revolving Credit Commitments shall constitute a separate tranche of Revolving Credit Commitments from the tranche of Revolving Credit Commitments from which they were extended), so long as the following terms are satisfied: (i) except as to pricing (including interest rates, fees, funding discounts and prepayment premiums), conditions precedent and maturity (which shall be set forth in the relevant Extension Offer), the Revolving Credit Commitment of any Revolving Credit Lender that agrees to an Extension with respect to such Revolving Credit Commitment (an "Extending Revolving Credit Lender") extended pursuant to an Extension (an "Extended Revolving Credit Commitment"), and the related outstandings, shall be a Revolving Credit Commitment (or related outstandings, as the case may be) with the same terms as the original Revolving Credit Commitments (and related outstandings); provided that (1) the borrowing and repayment (except for (A) payments of interest and fees at different rates on Extended Revolving Credit Commitments (and related outstandings), (B) repayments required upon the Maturity Date of the non-extending Revolving Credit Commitments and (C) repayment made in connection with a permanent repayment and termination of commitments) of Loans with respect to Extended Revolving Credit Commitments after the applicable Extension date shall be made on a pro rata basis with all other Revolving Credit Commitments, (2) the permanent repayment of Revolving Credit Loans with respect to, and termination of, Extended Revolving Credit Commitments after the applicable Extension date shall be made on a pro rata basis with all other Revolving Credit Commitments, except that the Revolver Borrowers shall be permitted to permanently repay and terminate commitments of any such Class on a better than a pro rata basis as compared to any other Class with a later maturity date than such Class, (3) assignments and participations of Extended Revolving Credit Commitments and extended Revolving Credit Loans shall be governed by the same assignment and participation provisions applicable to Revolving Credit Commitments and Revolving Credit Loans and (4) at no time shall there be Revolving Credit Commitments hereunder (including Extended Revolving Credit Commitments and any original Revolving Credit Commitments) which have more than two (2) different maturity dates, (ii) (1) except as to pricing (including interest rates, fees, funding discounts and prepayment premiums), amortization, maturity, required prepayment dates and participation in prepayments (which shall, subject to immediately succeeding clauses (ii)(2), (ii)(3) and (iii), be set forth in the relevant Extension Offer), the Term Loans of any Term Loan Lender that agrees to an Extension with respect to such Term Loans (an "Extending Term Lender") extended pursuant to any Extension ("Extended Term Loans") shall have the same terms, or on terms that are, when taken as a whole, not materially more favorable (as reasonably determined by Term Loan Borrower in good faith) to the Extending Term Lenders than the terms and conditions, taken as a whole, applicable to, the tranche of Term Loans subject to such Extension Offer (except with respect to covenants (including any financial maintenance covenant added for the benefit of Extending Term Lenders) and other provisions so long as such covenants or other provisions (x) are also added for the benefit of all then outstanding Term Loans or (y) only become applicable after the Latest Maturity Date of the then outstanding Term Loans at the time of such incurrence of such Extended Term Loans), (2) the Weighted

Average Life to Maturity of any Extended Term Loans shall be no less than 91 days longer than the remaining Weighted Average Life to Maturity of the Class extended thereby, (3) any Extended Term Loans may participate on a pro rata basis or a less than pro rata basis (but not greater than a pro rata basis) in any voluntary or mandatory repayments or prepayments of Term Loans hereunder, in each case as specified in the respective Extension Offer (provided that if the applicable Extending Term Lenders have the ability to decline mandatory prepayments, any such mandatory prepayment that is not accepted by the applicable Extending Term Lenders shall be applied, subject to the right of any applicable Lender to decline mandatory prepayments (if any), to the non-extended Term Loans of the Class being extended), (iii) if the aggregate principal amount of Term Loans (calculated on the face amount thereof) or Revolving Credit Commitments, as the case may be, in respect of which Term Loan Lenders or Revolving Credit Lenders, as the case may be, shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Term Loans or Revolving Credit Commitments, as the case may be, offered to be extended by the applicable Borrowers pursuant to such Extension Offer, then the Term Loans or Revolving Credit Loans, as the case may be, of such Term Loan Lenders or Revolving Credit Lenders, as the case may be, shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Term Loan Lenders or Revolving Credit Lenders, as the case may be, have accepted such Extension Offer and (iv) all documentation in respect of such Extension shall be consistent with the foregoing.

(b) With respect to all Extensions consummated by the applicable Borrowers pursuant to thisSection 2.25, (i) such Extensions shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement and (ii) each Extension Offer shall specify the minimum amount of Term Loans or Revolving Credit Commitments to be tendered. The transactions contemplated by this Section 2.25 (including, for the avoidance of doubt, payment of any interest, fees or premium in respect of any Extended Term Loans and/or Extended Revolving Credit Commitments on such terms as may be set forth in the relevant Extension Offer) shall not require the consent of any Lender or any other Person (other than as set forth in clause (c) below), and the requirements of any provision of this Agreement (including Sections 2.12 and 2.20) or any other Loan Document that may otherwise prohibit any such Extension or any other transaction contemplated by this Section 2.25 shall not apply to any of the transactions effected pursuant to this Section 2.25.

(c) No consent of any Lender or any other Person shall be required to effectuate any Extension, other than (A) the consent of the applicable Borrowers and each Lender agreeing to such Extension with respect to one or more of its Term Loans and/or Revolving Credit Commitments (or a portion thereof) and (B) with respect to any Extension of the Revolving Credit Commitments, the consent of each Issuing Bank, which consent shall not be unreasonably withheld, conditioned or delayed. All Extended Term Loans, Extended Revolving Credit Commitments and all obligations in respect thereof shall be Obligations under this Agreement and the other Loan Documents that are secured by the Collateral on a pari passu basis with all other applicable Obligations under this Agreement and the other Loan Documents. The Lenders hereby irrevocably authorize the applicable Administrative Agent to enter into amendments to this Agreement and the other Loan Documents (an "Extension Amendment") with the applicable Borrowers as may be necessary in order to establish new tranches or sub-tranches in respect of Revolving Credit Commitments or Term Loans so extended and such technical amendments as

may be necessary or appropriate in the opinion of the applicable Administrative Agent and the applicable Borrowers to effect the provisions of this Section (including in connection with the establishment of such new tranches or sub-tranches or to provide for class voting provisions applicable to the Additional Lenders on terms comparable to the provisions of Section 9.2(b)) in each case on terms consistent with this Section. In addition, if so provided in such amendment and with the consent of the applicable Issuing Banks, participations in Letters of Credit expiring on or after the Revolving Credit Maturity Date shall be re-allocated from Lenders holding Revolving Credit Commitments to Lenders holding Extended Revolving Credit Commitments in accordance with the terms of such amendment; provided, however, that such participation interests shall, upon receipt thereof by the relevant Lenders holding Extended Revolving Credit Commitments, be deemed to be participation interests in respect of such Extended Revolving Credit Commitments and the terms of such participation interests (including the commission applicable thereto) shall be adjusted accordingly. Without limiting the foregoing, in connection with any Extension the respective Loan Parties shall (at their expense), within 90 days of the applicable Extension Amendment (or such later date as may be approved by the Collateral Agent), amend (and the Collateral Agent is hereby directed to amend) any Mortgage that has a maturity date prior to the then Latest Maturity Date so that such maturity date is extended to the then Latest Maturity Date (or such later date as may be advised by local counsel to the Collateral Agent).

(d) In connection with any Extension, the applicable Borrowers shall provide the applicable Administrative Agent at least five Business Days (or such shorter period as may be agreed by the applicable Administrative Agent) prior written notice thereof, and shall agree to such procedures (including regarding timing, rounding and other adjustments and to ensure reasonable administrative management of the credit facilities hereunder after such Extension), if any, as may be established by, or acceptable to, the applicable Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.25.

(e) Notwithstanding anything to the contrary above, at any time and from time to time following the establishment of a Class of Extended Term Loans or Extended Revolving Credit Commitments, the applicable Borrowers may offer any Lender of a Term Loan Facility or Revolving Credit Facility that had been subject to an Extension Amendment (without being required to make the same offer to any or all other Lenders) who had not elected to participate in such Extension Amendment the right to convert all or any portion of its Term Loans or Revolving Credit Commitments into such Class of Extended Term Loans or Extended Revolving Credit Commitments, as applicable, provided that (i) such offer and any related acceptance shall be in accordance with such procedures, if any, as may be reasonably requested by, or acceptable to, the applicable Administrative Agent; (ii) such additional Extended Term Loans and additional Extended Revolving Credit Commitments, (x) shall be on identical terms (including as to the proposed interest rates and fees payable, but excluding any arrangement, structuring or other fees payable in connection therewith that are not generally shared with the relevant Lenders) with the existing Extended Term Loans and Extended Revolving Credit Commitments, as applicable, and (y) with respect to any additional Extended Term Loans shall result in proportionate increases to the scheduled amortization payments otherwise owing with respect to any such Extended Term Loans, (iii) any Lender which elects to participate in an Extension Facility pursuant to this clause (e) shall enter into a joinder agreement to the respective Extension Amendment, in form and substance reasonably satisfactory to the applicable Administrative Agent and executed by such Lender, the applicable Administrative Agent, the applicable Borrowers and the other Loan Parties

and (iv) any such additional Extended Term Loans and additional Extended Revolving Credit Commitments shall be in an aggregate principal amount that is not less than $1.0 million (or, in the case of an outstanding Class with an entire outstanding principal amount of existing Term Loans or existing Revolving Credit Commitments less than a $1.0 million that is to be refinanced in full, such outstanding principal amount or commitments), unless each of the applicable Borrowers and the applicable Administrative Agent otherwise consents. Notwithstanding anything to the contrary contained herein, any Loans made as provided above shall be treated as part of the Class to which such Loans are added, and shall not constitute a new Class of Extended Term Loans or new Extended Revolving Credit Commitments.

2.26 Permitted Debt Exchanges.

(a) Notwithstanding anything to the contrary contained in this Agreement, pursuant to one or more offers (each, a "Permitted Debt Exchange Offer") made from time to time by a Borrower to all Lenders (other than, with respect to any Permitted Debt Exchange Offer that constitutes an offering of securities, any Lender that, if requested by such Borrower, is unable to certify that it is (i) a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act), (ii) an institutional "accredited investor" (as defined in Rule 501 under the Securities Act) or (iii) not a "U.S. person" (as defined in Rule 902 under the Securities Act)) with outstanding Term Loans of a particular Class, such Borrower may from time to time consummate one or more exchanges of such Term Loans for Indebtedness (in the form of senior secured, senior unsecured, senior subordinated, or subordinated notes or loans) (such Indebtedness, "Permitted Debt Exchange Notes" and each such exchange, a "Permitted Debt Exchange"), so long as the following conditions are satisfied:

(i) each such Permitted Debt Exchange Offer shall be made on a pro rata basis to the Lenders (other than, with respect to any Permitted Debt Exchange Offer that constitutes an offering of securities, any Lender that, if requested by the Borrower, is unable to certify that it is (i) a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act), (ii) an institutional "accredited investor" (as defined in Rule 501 under the Securities Act) or (iii) not a "U.S. person" (as defined in Rule 902 under the Securities Act)) of each applicable Class based on their respective aggregate principal amounts of outstanding Term Loans under each such Class;

(ii) the aggregate principal amount (calculated on the face amount thereof) of such Permitted Debt Exchange Notes shall not exceed the aggregate principal amount (calculated on the face amount thereof) of the Class or Classes of Term Loans so refinanced, and with respect to an amount equal to any fees, expenses, commissions, underwriting discounts and premiums payable in connection with such Permitted Debt Exchange;

(iii) the stated final maturity of such Permitted Debt Exchange Notes is not earlier than the Latest Maturity Date for the Class or Classes of Term Loans being exchanged, and such stated final maturity is not subject to any conditions that could result in such stated final maturity occurring on a date that precedes such Latest Maturity Date (it being understood that acceleration or mandatory repayment, prepayment, redemption or repurchase of such Permitted Debt Exchange Notes upon the occurrence of an event of

default, a change in control, an event of loss or an asset disposition shall not be deemed to constitute a change in the stated final maturity thereof);

(iv) such Permitted Debt Exchange Notes are not required to be repaid, prepaid, redeemed, repurchased or defeased, whether on one or more fixed dates, upon the occurrence of one or more events or at the option of any holder thereof (except, in each case, upon the occurrence of an event of default, a change in control, an event of loss or an asset disposition) prior to the Latest Maturity Date for the Class or Classes of Term Loans being exchanged, provided that, notwithstanding the foregoing, scheduled amortization payments (however denominated, including scheduled offers to repurchase) of such Permitted Debt Exchange Notes shall be permitted so long as the Weighted Average Life to Maturity of such Indebtedness shall be longer than the remaining Weighted Average Life to Maturity of the Class or Classes of Term Loans being exchanged;

(v) no Subsidiary is a borrower or guarantor with respect to such Indebtedness unless such Subsidiary is or substantially concurrently becomes a Loan Party;

(vi) if such Permitted Debt Exchange Notes are secured, such Permitted Debt Exchange Notes are secured on a pari passu basis or junior priority basis to the Obligations secured hereunder and (A) such Permitted Debt Exchange Notes are not secured by any assets not securing the Obligations unless such assets substantially concurrently secure the Obligations and (B) the beneficiaries thereof (or an agent on their behalf) shall become party to an intercreditor arrangement reasonably satisfactory to the applicable Agent and such Borrower;

(vii) the terms and conditions of such Permitted Debt Exchange Notes shall be as agreed between such Borrower and the lenders providing such Permitted Debt Exchange Notes;

(viii) all Term Loans exchanged under each applicable Class by such Borrower pursuant to any Permitted Debt Exchange shall automatically be cancelled and retired by such Borrower on date of the settlement thereof (and, if requested by the applicable Agent, any applicable exchanging Lender shall execute and deliver to the applicable Agent an Assignment and Assumption, or such other form as may be reasonably requested by the applicable Agent, in respect thereof pursuant to which the respective Lender assigns its interest in the Term Loans being exchanged pursuant to the Permitted Debt Exchange to such Borrower for immediate cancellation), and accrued and unpaid interest on such Term Loans shall be paid to the exchanging Lenders on the date of consummation of such Permitted Debt Exchange, or, if agreed to by such Borrower and the applicable Agent, the next scheduled Interest Payment Date with respect to such Term Loans (with such interest accruing until the date of consummation of such Permitted Debt Exchange);

(ix) if the aggregate principal amount of all Term Loans (calculated on the face amount thereof) of a given Class tendered by Lenders in respect of the relevant Permitted Debt Exchange Offer (with no Lender being permitted to tender a principal amount of Term Loans which exceeds the principal amount thereof of the applicable Class

actually held by it) shall exceed the maximum aggregate principal amount of Term Loans of such Class offered to be exchanged by such Borrower pursuant to such Permitted Debt Exchange Offer, then such Borrower shall exchange Term Loans under the relevant Class tendered by such Lenders ratably up to such maximum based on the respective principal amounts so tendered, or, if such Permitted Debt Exchange Offer shall have been made with respect to multiple Classes without specifying a maximum aggregate principal amount offered to be exchanged for each Class, and the aggregate principal amount of all Term Loans (calculated on the face amount thereof) of all Classes tendered by Lenders in respect of the relevant Permitted Debt Exchange Offer (with no Lender being permitted to tender a principal amount of Term Loans which exceeds the principal amount thereof actually held by it) shall exceed the maximum aggregate principal amount of Term Loans of all relevant Classes offered to be exchanged by such Borrower pursuant to such Permitted Debt Exchange Offer, then such Borrower shall exchange Term Loans across all Classes subject to such Permitted Debt Exchange Offer tendered by such Lenders ratably up to such maximum amount based on the respective principal amounts so tendered;

(x) all documentation in respect of such Permitted Debt Exchange shall be consistent with the foregoing, and all written communications generally directed to the Lenders in connection therewith shall be in form and substance consistent with the foregoing and made in consultation with such Borrower and the applicable Agent; and

(xi) any applicable Minimum Tender Condition or Maximum Tender Condition, as the case may be, shall be satisfied or waived by such Borrower.

Notwithstanding anything to the contrary herein, no Lender shall have any obligation to agree to have any of its Loans or Term Loan Commitments exchanged pursuant to any Permitted Debt Exchange Offer.

(b) With respect to all Permitted Debt Exchanges effected by any Borrower pursuant to this Section 2.26, such Permitted Debt Exchange Offer shall be made for not less than $1,000,000 in aggregate principal amount of Term Loans of a given Class, provided that subject to the foregoing such Borrower may at its election specify (A) as a condition (a "Minimum Tender Condition") to consummating any such Permitted Debt Exchange that a minimum amount (to be determined and specified in the relevant Permitted Debt Exchange Offer in such Borrower's discretion) of Term Loans of any or all applicable Classes be tendered and/or (B) as a condition (a "Maximum Tender Condition") to consummating any such Permitted Debt Exchange that no more than a maximum amount (to be determined and specified in the relevant Permitted Debt Exchange Offer in such Borrower's discretion) of Term Loans of any or all applicable Classes will be accepted for exchange. The applicable Agent and the Lenders hereby acknowledge and agree that the provisions of Sections 2.10, 2.12, 2.14 and 2.20 do not apply to the Permitted Debt Exchange and the other transactions contemplated by this Section 2.26 and hereby agree not to assert any Default or Event of Default in connection with the implementation of any such Permitted Debt Exchange or any other transaction contemplated by this Section 2.26.

(c) In connection with each Permitted Debt Exchange, a Borrower shall provide the applicable Agent at least five (5) Business Days' (or such shorter period as may be agreed by the applicable Agent) prior written notice thereof, and such Borrower and the applicable Agent,

acting reasonably, shall mutually agree to such procedures as may be necessary or advisable to accomplish the purposes of this Section 2.26; provided that the terms of any Permitted Debt Exchange Offer shall provide that the date by which the relevant Lenders are required to indicate their election to participate in such Permitted Debt Exchange shall be not less than five (5) Business Days following the date on which the Permitted Debt Exchange Offer is made. The Borrower shall provide the final results of such Permitted Debt Exchange to the applicable Agent no later than three (3) Business Days prior to the proposed date of effectiveness for such Permitted Debt Exchange (or such shorter period agreed to by the applicable Agent in its sole discretion) and the applicable Agent shall be entitled to conclusively rely on such results.

2.27 MIRE Events. Prior to the occurrence of a MIRE Event, each Borrower shall provide (and shall use commercially reasonable efforts to provide as promptly as reasonably possible prior to such MIRE Event) to the applicable Agent (and authorize the ~~applicable~~**Revolving Facility** Agent to provide to ~~**the Term Loan A Lenders and**~~ the Lenders with a Revolving Credit Commitment) the following documents in respect of any Mortgaged Property: (a) a completed flood hazard determination from a third party vendor; (b) if such real property is located in a "special flood hazard area", (i) a notification to the applicable Loan Parties of that fact and (if applicable) notification to the applicable Loan Parties that flood insurance coverage is not available and (ii) evidence of the receipt by the applicable Loan Parties of such notice; (c) if required by Flood Laws, evidence of required flood insurance and (d) any other customary documentation that may be reasonably requested by the applicable Agent.

2.28 Sustainability ~~**Linked Pricing**~~ Adjustment **Amendment**.~~.~~

(a) Prior to the 12 month anniversary of the Eighth Amendment Effective Date, the Revolver Borrowers, in consultation with the Revolver Administrative Agent and the Sustainability Coordinator, may in their sole discretion establish specified key performance indicators with respect to certain environmental, social and governance ("ESG") goals, or identify certain external ESG ratings, of the Parent and its Subsidiaries (such indicators or ratings, "KPI Metrics"), which KPI Metrics shall be subject to thresholds or targets (in either case, such thresholds or targets, "SPTs"). The Revolver Administrative Agent and the Revolver Borrowers (each acting reasonably and in consultation with the Sustainability Coordinator) may propose an amendment to this Agreement (such amendment, an "ESG Amendment") solely for the purpose of incorporating the KPI Metrics, the SPTs and other related provisions (the "ESG Pricing Provisions") into this Agreement. Any such ESG Amendment shall become effective upon (i) the engagement by the Revolver Borrowers of Rabobank as the sustainability coordinator (the "Sustainability Coordinator") with respect to the ESG Amendment on terms and conditions to be mutually agreed between the Revolver Borrowers and such Sustainability Structuring Agent, (ii) receipt by the Revolving Credit Lenders of a lender presentation in regard to the KPI Metrics and SPTs from the Revolver Borrowers no later than 20 Business Days before the proposed effective date of such proposed ESG Amendment, (iii) the posting of such proposed ESG Amendment to all Revolving Credit Lenders and the Revolver Borrowers, (iv) the identification, and engagement at the Revolver Borrowers' cost and expense, of a sustainability metric auditor, which shall be a qualified external reviewer of nationally recognized standing, independent of the Parent and its Affiliates and (v) the receipt by the Administrative Agent of executed signature pages and consents to such ESG Amendment from the Revolver Borrowers, the

Revolver Administrative Agent and Revolving Credit Lenders comprising the Required Revolving Lenders. Upon the effectiveness of any such ESG Amendment, based on the Revolver Borrowers' performance against the KPI Metrics and SPTs, certain adjustments (increase, decrease or no adjustment) (such adjustments, the "ESG Applicable Rate Adjustments") to the otherwise applicable Applicable Rate may be made; provided, that the amount of such ESG Applicable Rate Adjustments shall not exceed an increase and/or decrease of 0.03%per annum in the aggregate for all KPI Metrics (the provisions of this proviso, the "Sustainability Adjustment Limitations"). For the avoidance of doubt the ESG Applicable Rate Adjustments shall not be cumulative year-over-year and shall apply on an annual basis only. The KPI Metrics, the Revolver Borrowers' performance against the KPI Metrics, and any related ESG Applicable Rate Pricing Adjustments resulting therefrom, will be determined based on certain Borrower certificates, reports and other documents, in each case, setting forth the KPI Metrics in a manner that is aligned with the Sustainability Linked Loan Principles (as last published in February 2023 by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications & Trading Association, and as further amended, revised or updated from time to time), including with respect to the calculation, certification and measurement thereof. Following the effectiveness of an ESG Amendment, any modification to the ESG Pricing Provisions shall be subject only to the consent of the Revolver Borrower, the Revolver Administrative Agent and the Required Revolving Lenders so long as such modification does not have the effect of increasing or decreasing the Sustainability Adjustment Limitations set forth in the ESG Amendment.

(b) Each party to this Agreement hereby agrees that the Revolving Credit Facility described in this Agreement is not and shall not be a sustainability-linked loan unless and until the effectiveness of any ESG Amendment.

(c) Other than increasing or decreasing the Sustainability Adjustment Limitations or (which, for the avoidance of doubt, shall be subject to the consent of "each Lender directly affected thereby" in accordance with Section 9.2), this Section 2.28 shall supersede any other clause or provision in Section 9.2 to the contrary with respect to Revolving Credit Facility, including any provision of Section 9.2 requiring the consent of "each Lender directly affected thereby" for reductions in interest rates with respect to Revolving Credit Facility.

~~(a) The Borrowers may, on or prior to the first anniversary of the Fourth Amendment Effective Date, activate the Applicable Margin adjustment provisions set out in this Section 2.28 (the "Sustainability Linked Pricing Adjustment") by giving a notice to the Sustainability Coordinator which attaches a proposal (substantially in the form set out in Exhibit M hereto (the "Sustainability Proposal")) prepared by Parent and the Sustainability Coordinator which shall include the following information (in reasonable detail):~~

~~(i) (A) a final definition of each Sustainability KPI; (B) a baseline score (a "Baseline Score") in respect of each Sustainability KPI; and (C) the proposed target scores for each Sustainability KPI for each fiscal year for the remainder of the life of the Term Loan A Facility and the Revolving Credit Facility (and, if the Borrowers elect that the first period for which target scores will be set is less than a full fiscal year, the proposed target scores for that shorter period) (each a "Target Score");~~

~~(ii) the identity of the Person or Persons who shall be responsible for verifying the Realized Scores (the "Sustainability Verifier"), subject to consent of the Sustainability Coordinator (which consent shall not be unreasonably withheld, conditioned or delayed);~~

~~(iii) that the first period for which Target Scores will be set will be fiscal year 2022; and~~

~~(iv) the format of the reporting to be undertaken by the Parent in respect of the Sustainability KPIs, including the form of sustainability certificate which must be substantially in the form set out in Exhibit L hereto (each a "Sustainability Compliance Certificate").~~

~~(b) The Sustainability Coordinator shall promptly deliver the Sustainability Proposal to the Term Loan A Lenders and Revolving Credit Lenders. Within one (1) month after the date of delivery of the Sustainability Proposal to the Sustainability Coordinator, the Sustainability Coordinator shall notify the Borrowers whether the Required Pro Rata Facility Lenders have approved the Sustainability Proposal (provided, for the avoidance of doubt, that the identity of any Sustainability Verifier is subject only to the consent of the Sustainability Coordinator as described in clause (a)(ii) above) delivered pursuant to paragraph (a) above (the "Approved Sustainability Proposal") and, if so, the Applicable Margin will, beginning after the first date on which the Parent delivers a Sustainability Compliance Certificate in accordance with Section 5.2(f), be adjusted in accordance with paragraphs (c) and (d) below.~~

~~(c) Subject to the other provisions of this Section 2.28, the Applicable Margin that would otherwise apply pursuant to the definition of Applicable Margin will be adjusted as follows:~~

~~(i) if the Parent fails to deliver a Sustainability Compliance Certificate and an attached Sustainability KPI Report pursuant to Section 5.2(f), for any applicable fiscal year (or, for the first period, part of any applicable fiscal year) after the Sustainability Linked Pricing Adjustment has become effective in accordance with this Section 2.28, the Applicable Margin will increase by 0.03% per annum; and~~

~~(ii) if any Sustainability Compliance Certificate and the attached Sustainability KPI Report delivered by Parent pursuant to Section 5.2(f) confirms that:~~

~~(A) the Realized Score of none of the Sustainability KPIs is equal to or better than the Target Score for any of the Sustainability KPIs, the Applicable Margin will increase by 0.03% per annum;~~

~~(B) the Realized Score of one of the Sustainability KPIs is equal to or better than the Target Score for that Sustainability KPI, the Applicable Margin will be unchanged;~~

~~(C) the Realized Score of two of the Sustainability KPIs is equal to or better than the Target Score for those Sustainability KPIs, the Applicable Margin will decrease by 0.01% per annum;~~

~~(D) the Realized Score of three of the Sustainability KPIs is equal to or better than the Target Score for those Sustainability KPIs, the Applicable Margin will decrease by 0.02% per annum; or~~

~~(E) the Realized Score of all of the Sustainability KPIs is equal to or better than the Target Score for those Sustainability KPIs, the Applicable Margin will decrease by 0.03% per annum.~~

~~(d) Any change in the Applicable Margin pursuant to paragraph (c) above will apply to each Term A Loan or Revolving Credit Loan from the date falling three (3) Business Days after (x) in the case of clause (c)(i), the date on which the Sustainability Coordinator should have received the Sustainability Compliance Certificate (and the Sustainability KPI Report attached thereto) for the relevant fiscal year (or, for the first period, part of the relevant fiscal year) pursuant to Section 5.2(f) or (y) in the case of clause (c)(ii), the date of receipt by the Sustainability Coordinator of the Sustainability Compliance Certificate (and the Sustainability KPI Report attached thereto) for any fiscal year (or, for the first period, part of any applicable fiscal year) pursuant to Section 5.2(f) (such date as described in clause (x) or (y) above, the "Sustainability Pricing Adjustment Date") to the date immediately preceding the next such Sustainability Pricing Adjustment Date.~~

~~(e) No Default or Event of Default will occur under this Agreement by reason of the Borrowers' failure to deliver a Sustainability Proposal or comply with their obligations under this Section 2.28 or Section 5.2(f).~~

~~(f) At any time after selection of any initial Sustainability Verifier, and consent thereof by the Sustainability Coordinator, the Borrowers may replace a Sustainability Verifier, subject to the consent of the Sustainability Coordinator (which consent shall not be unreasonably withheld, conditioned or delayed); provided that removal of any existing Sustainability Verifier and replacement by any new Sustainability Verifier shall happen concurrently.~~

~~(g) Any term of this Section 2.28 (other than the levels of the increase or decrease of the Applicable Margin as set out in paragraph (c)(ii) above) or Section 5.2(f) may be amended or waived only with the consent of the Required Pro Rata Facility Lenders and the Borrowers and any such amendment or waiver will be binding on all parties hereto.~~

SECTION 3. REPRESENTATIONS AND WARRANTIES

To induce the Agents and the Lenders to enter into this Agreement and to make the Loans, Parent and the other Borrowers hereby jointly and severally represent and warrant to the Agents and each Lender that:

3.1 Financial Condition. (a) The audited consolidated balance sheet of Parent and its Subsidiaries as of December 31, ~~2017~~**2023**, and the related consolidated statements of income or

operations, shareholder's equity and cash flows for such fiscal year of Parent and its Subsidiaries, including the notes thereto accompanied by an unqualified report from PricewaterhouseCoopers, LLP thereon, presents fairly in all material respects the financial condition of Parent and its Subsidiaries as at such date, and the consolidated results of its operations and cash flows for the fiscal years or other periods then ended. All such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP (unless otherwise noted therein or in the notes thereto) applied consistently throughout the periods involved (except as disclosed therein or in the notes thereto).

(b) The unaudited, consolidated balance sheet of Parent and its Subsidiaries as of ~~June~~**September** 30, ~~2018~~**2023** and the related consolidated statements of operations and cash flows of Parent and its Subsidiaries for the six-month period then ended, present fairly in all material respects the consolidated financial condition of Parent and its Subsidiaries as at such date, and the consolidated results of its operations and cash flows for the six-month period then ended. All such financial statements have been prepared in accordance with GAAP (subject to normal year end audit adjustments and the absence of footnotes) unless otherwise noted therein or in the notes thereto.

(c) The Pro Forma Financial Statements have been prepared in good faith by Parent and each other Borrower and based on assumptions believed by Parent and each such Borrower to be reasonable when made and at the time so furnished, and the adjustments used therein are believed by each of them to be appropriate to give effect to the transactions and circumstances referred to therein.

3.2 No Change. Since December 31, ~~2017~~**2023**, there has been no development or event, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

3.3 Corporate Existence; Compliance with Law. Each Group Member (a) is duly organized or, as the case may be, incorporated, validly existing and in good standing or in full force and effect under the laws of the jurisdiction of its organization or incorporation (to the extent such concepts exist in such jurisdictions), (b) has the organizational or corporate power and authority, and the legal right, to own and operate its Property, to lease the Property it operates as lessee and to conduct the business in which it is currently engaged, (c) in the case of any Domestic Subsidiary (or any Foreign Subsidiary organized **or incorporated** in a jurisdiction where such concept exists), is duly qualified as a foreign organization and in good standing or in full force and effect under the laws of each jurisdiction where its ownership, lease or operation of Property or the conduct of its business requires such qualification and (d) is in compliance with all Requirements of Law, except, in the case of the foregoing clauses (a) (solely with respect to Restricted Subsidiaries other than any Borrower), (b), (c) and (d), as would not, in the aggregate, have or reasonably be expected to have a Material Adverse Effect.

3.4 Organizational Power; Authorization; Enforceable Obligations. Each Loan Party has the corporate or other organizational power and authority, and the legal right, to make, deliver and perform the Loan Documents to which it is a party and, in the case of each Borrower, to borrow hereunder. Each Loan Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party.

No material consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the execution, delivery, performance, validity or enforceability of this Agreement or any of the other Loan Documents, except (i) consents, authorizations, filings and notices that have been obtained or made and are in full force and effect, (ii) the consents, authorizations, filings and notices described in Schedule 3.4, (iii) the filings referred to in Section 3.17, (iv) filings necessary to create or perfect Liens on the Collateral granted by the Loan Parties in favor of the Secured Parties and (v) those consents, authorizations, filings and notices the failure of which to obtain or make would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Each Loan Document has been duly executed and delivered on behalf of each Loan Party that is a party thereto. This Agreement constitutes, and each other Loan Document upon execution will constitute, a legal, valid and binding obligation of each Loan Party that is a party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law) and (ii) the Foreign Obligor Enforceability Exceptions.

3.5 No Legal Bar. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is a party, the borrowings hereunder and the use of the proceeds thereof will not violate any Requirement of Law applicable to, or violate or result in a default under, any Contractual Obligation of any Group Member, except, in each case, as would not have or reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and will not result in, or require, the creation or imposition of any Lien on any of their respective Properties or revenues pursuant to any such Requirement of Law or any such Contractual Obligation (other than Permitted Liens).

3.6 No Material Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of Parent or any other Borrower, threatened in writing by or against any Group Member or against any of their respective properties or revenues (a) with respect to this Agreement or any of the other Loan Documents or any of the transactions contemplated hereby or thereby or (b) that would have or reasonably be expected to have a Material Adverse Effect (after giving effect to applicable insurance).

3.7 Ownership of Property; Liens. Each Group Member has good title to, or a valid leasehold interest in, all real property and other Property material to the conduct of its business except where the failure to have such title or interests would not have or reasonably be expected to have a Material Adverse Effect. None of the Pledged Equity Interests is subject to any Lien except Permitted Liens.

3.8 Intellectual Property. Except as would not have or reasonably be expected to result in a Material Adverse Effect, (i) each Group Member owns, or is licensed to use, all Intellectual Property necessary for the conduct of its business as currently conducted ("Company Intellectual Property"); (ii) no claim has been asserted in writing and is pending by any Person challenging or questioning the use of any Company Intellectual Property or the validity or effectiveness of any Company Intellectual Property owned by any Group Member, nor do any of Parent or any other Borrower know of any valid basis for any such claim; and (iii) to the knowledge of Parent and

each other Borrower, the use of the Company Intellectual Property by the Group Members is not infringing, misappropriating, diluting, or otherwise violating any Intellectual Property of any Person.

3.9 Taxes. Each Group Member has timely filed or caused to be filed all US Federal and non-US income and all state and other tax returns that are required to be filed and has timely paid or caused to be paid all US Federal and non-US income and all state and other Taxes levied or imposed upon it or its Properties or income due and payable by it (other than any the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the applicable Group Member) except, in each case, where the failure to do so would not have or reasonably be expected to have a Material Adverse Effect. To the knowledge of Parent and each other Borrower, no material written claim has been asserted with respect to any Taxes of any Group Member (other than any the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the applicable Group Member) and there are no tax assessments, proposed in writing that would, if made, have a Material Adverse Effect. The true and correct (i) U.S. taxpayer identification number of HII the Term Loan Borrower and each other Domestic Subsidiary (including each Domesticated Foreign Subsidiary) party to a Loan Document as of the Closing Date and (ii) unique identification number of each of Parent, HIL and each other Foreign Obligor that is not a US Person that has been issued by its jurisdiction of organization or incorporation and the name of such jurisdiction, as of the Closing Date, are set forth on Schedule 3.9.

3.10 Federal Reserve Board Regulations. No part of the proceeds of any Loans will be used by the Parent or any of Parent's Subsidiaries (including each other Borrower) for any purpose that violates the provisions of the Regulations of the Board. If reasonably requested by the applicable Administrative Agent on behalf of any Lender, the Borrowers will furnish to the applicable Administrative Agent (for delivery to such Lender) a statement to the foregoing effect for the benefit of such Lender in conformity with the requirements of FR Form G-3 or FR Form U 1 referred to in Regulation U. On the Closing Date, "margin stock" (within the meaning of Regulation U) does not constitute more than 25.0% of the value of the consolidated assets of the Group Members.

3.11 ERISA. Except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect, (i) neither a Reportable Event nor the failure of any Loan Party or Commonly Controlled Entity to make by its due date a required installment under Section 430(j) of the Code with respect to any Single Employer Plan or any failure by any Single Employer Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived has occurred during the five year period prior to the date on which this representation is made or deemed made with respect to any Single Employer Plan, and each Plan has complied with the applicable provisions of ERISA and the Code, (ii) no termination of a Single Employer Plan has occurred, and no Lien in favor of the PBGC or a Single Employer Plan has arisen, during such five-year period, (iii) neither Parent nor any Commonly Controlled Entity has had, or is reasonably likely to have, a complete or partial withdrawal from any Multiemployer Plan that has resulted or would reasonably be expected to result in a liability under ERISA, (iv) no failure by any Loan

Party or any Commonly Controlled Entity to make any required contribution to a Multiemployer Plan pursuant to Sections 431 or 432 of the Code has occurred, (v) there has not been a determination that any Single Employer Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA), and (vi) to the knowledge of Parent or any other Borrower, no Multiemployer Plan is Insolvent, in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA).

3.12 Investment Company Act. No Loan Party is an "investment company" within the meaning of, or required to register under, the Investment Company Act of 1940.

3.13 Restricted Subsidiaries. (a) The Restricted Subsidiaries listed on Schedule 3.13(a) constitute all the Restricted Subsidiaries of Parent as of the Closing Date. Schedule 3.13(a) sets forth as of the Closing Date the exact legal name (as reflected on the certificate of incorporation (or formation)) and jurisdiction of incorporation (or formation) of each Restricted Subsidiary of Parent and, as to each such Restricted Subsidiary, the percentage and number of each class of Capital Stock of such Restricted Subsidiary owned by the Group Members.

(b) As of the Closing Date, except as set forth on Schedule 3.13(b), there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments (other than stock options granted to employees, directors, managers and consultants and directors' qualifying shares) of any nature relating to any Capital Stock of Parent or any Restricted Subsidiary.

(c) As of the Closing Date, Parent has no Unrestricted Subsidiaries.

3.14 Use of Proceeds. The proceeds of the Term Loans shall be used on the Closing Date, to (i) pay the Transaction Costs, (ii) consummate the Refinancing and (iii) general corporate purposes. The proceeds of the Revolving Credit Facility shall be used on the Closing Date solely to roll existing letters of credit and after the Closing Date for general corporate purposes of Parent and its Restricted Subsidiaries. The proceeds of **the 2024 Refinancing Term B Loans and 2024 Refinancing Revolving Credit Loans shall be used on the Eighth Amendment Effective Date (i) to consummate the Eighth Amendment Transactions (including payment of Eighth Amendment Transaction Costs) and (ii) for general corporate purposes of the Borrowers and their restricted subsidiaries. After the Eighth Amendment Effective Date, the proceeds of the 2024 Refinancing Revolving Credit Facility shall be used fund the ongoing working capital requirements and other general corporate purposes of the Borrowers and their restricted subsidiaries. The proceeds of** any Loans under an Incremental Facility shall be used as specified in the relevant Incremental Facility Amendment. The proceeds of the Replacement Term Loans shall be used as specified in Section 2.24.

3.15 Environmental Matters. Other than exceptions to any of the following that would not, in the aggregate, reasonably have or be expected to have a Material Adverse Effect:

(a) each Group Member: (i) is, and for the period of three years immediately preceding the Closing Date has been, in compliance with all applicable Environmental Laws; (ii) holds all Environmental Permits required for any of its current operations or for any property

owned, leased, or otherwise operated by it; and (iii) is in compliance with all of its Environmental Permits;

(b) Hazardous Materials are not present at, on, under or in any real property now or formerly owned, leased or operated by any Group Member, or at any other location (including any location to which Hazardous Materials have been sent by any Group Member for re-use or recycling or for treatment, storage, or disposal) which would reasonably be expected to (i) give rise to the imposition of Environmental Liabilities on any Group Member, or (ii) interfere with Parent's or any Group Member's continued operations, or (iii) impair the fair saleable value of any real property currently owned or leased by any Group Member;

(c) there is no judicial, administrative, or arbitral proceeding pursuant to any Environmental Law to which any Group Member is named as a party that is pending or, to the knowledge of any Group Member, threatened in writing (including any notice of violation or alleged violation);

(d) no Group Member has received any written request for information, or been notified in writing that it is a potentially responsible party under or relating to the Federal Comprehensive Environmental Response, Compensation, and Liability Act or any equivalent state Environmental Law;

(e) no Group Member has entered into any consent decree, order, settlement or other agreement, or is subject to any judgment, decree, order or other agreement, in any judicial, administrative, arbitral, or other forum for dispute resolution, relating to any Environmental Liability; and

(f) no Group Member has assumed or retained by contract or operation of law, or is otherwise subject to, any Environmental Liability.

3.16 Accuracy of Information, Etc.

None of any written information, report, financial statement, exhibit or schedule furnished by or on behalf of any Group Member to the Administrative Agents or any Lender in connection with the negotiation of any Loan Document or included therein or delivered pursuant thereto (as modified or supplemented by other information so furnished but excluding projected financial information and information of a general economic, forward looking or industry-specific nature), when taken as a whole, contained or contains as of the date the same was or is furnished any material misstatement of fact or omitted or omits to state any material fact necessary to make the statements contained therein, in the light of the circumstances under which they were or are made (after giving effect to all supplements and updates thereto), not materially misleading; provided, that to the extent any such information, report, financial statement, exhibit or schedule was based upon or constitutes a forecast, projection or other forward looking statement, each of Parent and each other Borrower represents only that it acted in good faith based upon assumptions believed by management of Parent or such other Borrower, as the case may be, to be reasonable at the time made and at the time furnished (it being understood that forecasts and projections by their nature are inherently uncertain, that actual results may differ significantly from the forecasted or projected

results and that such differences may be material and no assurances are being given that the results reflected in the forecasts and projections will be achieved).

3.17 Collateral Documents. (a) The Security Agreement and each other Collateral Document (other than any Mortgages) executed and delivered by a Loan Party is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid, binding and enforceable security interest in the Collateral described therein, except as enforceability may be limited by (i) applicable Debtor Relief Laws and by general equitable principles (whether enforcement is sought by proceedings in equity or at law) and (ii) Foreign Obligor Enforceability Exceptions. Subject to the terms of Section 5.9(d) and except as otherwise provided under applicable Requirements of Law (including the UCC), in the case of (i) the Pledged Equity Interests described in the Security Agreement, when any stock certificates representing such Pledged Equity Interests (and constituting "certificated securities" within the meaning of the UCC) are delivered to the Collateral Agent, (ii) Collateral with respect to which a security interest may be perfected only by possession or control, upon the taking of possession or control by the Collateral Agent of such Collateral, and (iii) the other personal property Collateral described in the Collateral Documents, when financing statements in appropriate form are filed in the appropriate filing offices, appropriate assignments or notices are filed in each applicable IP Office and such other filings as are specified by the Security Agreement have been completed, the Lien on the Collateral created by the Security Agreement shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Collateral, as security for the Obligations, in each case prior to the Liens of any other Person (except Permitted Liens).

(b) Each of the Mortgages executed and delivered by a Loan Party is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid, binding and enforceable Lien on the Mortgaged Properties described therein; and when the Mortgages are filed or recorded in the offices of the official records of the county where the applicable Mortgaged Property is located, each Mortgage shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in the Mortgaged Properties described therein, as security for the Obligations (as defined in the relevant Mortgage), in each case prior and superior in right to any other Person (other than Persons holding Liens or other encumbrances or rights permitted by the relevant Mortgage or the Loan Documents, including Permitted Liens).

3.18 Solvency. As of the Closing Date, after giving effect to the Transactions, Parent and its Subsidiaries, on a consolidated basis, are Solvent.

3.19 PATRIOT Act; FCPA; Sanctions. (a) To the extent applicable, each Loan Party is in compliance, in all material respects, with (i) Sanctions and (ii) the USA PATRIOT Act and applicable anti-money laundering and anti-terrorism laws and implementing regulations relating thereto. No part of the proceeds of the Loans will be used by Parent or any of Parent's Subsidiaries (including each other Borrower), directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the FCPA.

(b) No Group Member or any director, officer, nor, to the knowledge of Parent or any other Borrower, agent, employee or Affiliate of any Group Member (i) is a Sanctioned Person and (ii) and no Group Member will directly or indirectly use the proceeds of the Loans or otherwise knowingly make available such proceeds to any Person (x) for the purpose of funding, financing, or facilitating any activities, business or transaction of or with a Sanctioned Person, or in any Sanctioned Country, or (y) in any manner that would result in a violation of Sanctions by any party to this agreement. Each Group Member and Borrower will maintain policies and procedures reasonably designated to ensure compliance with applicable Sanctions.

(c) No Group Member nor to the knowledge of Parent, any director, officer, agent, employee, Affiliate or other person acting on behalf of Parent or any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that resulted in an actionable violation by such persons of any applicable anti-bribery law, including but not limited to, the ~~United Kingdom~~UK Bribery Act 2010 ~~(the UK Bribery Act)~~ and the FCPA.

3.20 Broker's or Finder's Commissions. No broker's or finder's fee or commission will be payable with respect to the execution and delivery of this Agreement and the other Loan Documents.

3.21 Labor Matters. Except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect, (a) there are no strikes, lockouts or slowdowns against any Group Member pending or, to the knowledge of Parent or any other Borrower, threatened, (b) the hours worked by and payments made to employees of any Group Member have not been in violation of the Fair Labor Standards Act or any other applicable Federal, state, provincial, territorial, local or foreign law dealing with such matters and (c) all payments due from any Group Member, or for which any claim may be made against any Group Member, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of any such Group Member. The consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which any Group Member is bound.

3.22 Representations as to Foreign Obligors. Each of Parent and HIL represents and warrants to the Agents and the Lenders that:

(a) It is, and each other Person that is a Foreign Obligor is, to the extent the concept is applicable in the relevant jurisdiction, subject to civil and commercial Laws with respect to its obligations under this Agreement and the other Loan Documents to which it is a party (collectively as to each such party, the "Applicable Foreign Obligor Documents"), and the execution, delivery and performance by it and by each other Person that is a Foreign Obligor of the Applicable Foreign Obligor Documents constitute and will constitute, to the extent the concept is applicable in the relevant jurisdiction, private and commercial acts and not public or governmental acts. None of Parent or HIL or any other Person that is a Foreign Obligor nor any of their respective property has any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) under the laws of the jurisdiction in which such party is organized **or incorporated** and existing in respect of its obligations under the Applicable Foreign Obligor Documents.

(b) The Applicable Foreign Obligor Documents are in proper legal form under the Laws of the jurisdiction in which Parent, HIL and each other Person that is a Foreign Obligor are each incorporated or organized and existing for the enforcement thereof against such party under the Laws of such jurisdiction, and to ensure the legality, validity, enforceability, or admissibility in evidence of the Applicable Foreign Obligor Documents, subject to the exceptions on the enforceability thereof described in Section 3.4 (including, without limitation, the Foreign Obligor Enforceability Exceptions) and any requirement under local law that the applicable Foreign Obligation Document, prior to admission into any relevant foreign court, be translated into any language required by such court. It is not necessary to ensure the legality, validity, enforceability, or admissibility in evidence of the Applicable Foreign Obligor Documents that the Applicable Foreign Obligor Documents be filed, registered or recorded with, or executed or notarized before, any court or other authority in the jurisdiction in which such Foreign Obligor is organized **or incorporated** and existing or that any registration charge or stamp or similar tax be paid on or in respect of the Applicable Foreign Obligor Documents or any other document, except for (i) any such filing, registration, recording, execution or notarization as has been made or is not required to be made until the Applicable Foreign Obligor Document or any other document is sought to be enforced, (ii) any charge or tax as has been timely paid, (iii) any stamp duty imposed by the Cayman Islands or other jurisdiction in the event that the Loan Documents are executed in, or thereafter brought to, the Cayman Islands or such other jurisdiction for enforcement or otherwise.

(c) There is no tax, levy, impost, duty, fee, assessment or other governmental charge, or any deduction or withholding, imposed by any Governmental Authority in or of the jurisdiction in which Parent, HIL or any other Person that is a Foreign Obligor is organized **or incorporated** and existing either (i) on or by virtue of the execution or delivery of the Applicable Foreign Obligor Documents (other than any stamp duty, as referenced in Section 3.22(b)(iii) above) or (ii) any payment to be made by such party pursuant to the Applicable Foreign Obligor Documents, except as has been disclosed to the Agents.

(d) The execution, delivery and performance of the Applicable Foreign Obligor Documents executed by Parent, HIL and each other Person that is a Foreign Obligor are, under applicable foreign exchange control regulations of the jurisdiction in which such Foreign Obligor is organized **or incorporated** and existing, not subject to any notification or authorization except (i) such as have been made or obtained or (ii) such as cannot be made or obtained until a later date (provided that any notification or authorization described in clause (ii) shall be made or obtained as soon as is reasonably practicable).

3.23 Luxembourg Specific Representations. (a) The head office (*administration centrale*), the place of effective management (*siège de direction effective*) and (for the purposes of the Regulation (EU) of the European Parliament and the Council N° 2015/848 of May 20, 2015 on insolvency proceedings, recast), the center of main interests (*centre des intérêts principaux*) of each Luxembourg Loan Party is in Luxembourg and is located at the place of its registered office (*siège statutaire*); (b) ~~**each Luxembourg Loan Party complies with all requirements of the Luxembourg law of 31 May 1999 on the domiciliation of companies, as amended, and all related circulars issued by the *Commission de Surveillance du Secteur Financier*; (c)**~~ none of the Luxembourg Loan Parties has filed and, to the best of their knowledge, no person has filed a request with any competent court seeking that the relevant Luxembourg Loan Party be declared

subject to bankruptcy (*faillite*), ~~**general settlement or composition with creditors (*concordat préventif de la faillite*) controlled management (*gestion contrôlée*) ,**~~ reprieve from payment (*sursis de paiement*), judicial ~~**or voluntary**~~ liquidation (*liquidation judiciaire ~~ou volontaire~~*)~~.~~**), administrative dissolution with liquidation (*dissolution administrative sans liquidation*), judicial reorganization (*reorganization judiciaire*)** or such other proceedings listed at Article 13, items ~~**2**~~**4** to 12, **16** and ~~**Article 14**~~**17** of the Luxembourg Act dated December 19, 2002 on the Register of Commerce and Companies, on Accounting and on Annual Accounts of the Companies (as amended from time to time), (and which include foreign court decision as to *faillite*~~**, *concordat***~~ or analogous procedures according to Regulation (EU) of the European Parliament and the Council n°2015/848 of May 20, 2015 on insolvency proceedings, recast); (~~**d**~~**c**) each Luxembourg Loan Party is not, and will not, as a result of its entry into the Loan Documents or the performance of its obligations thereunder, be in a state of cessation of payments (*cessation de paiements*), or be deemed to be in such state, and has not lost, and will not, as a result of its entry into the Loan Documents or the performance of its obligations thereunder, lose its creditworthiness (*ébranlement de crédit*), or be deemed to have lost such creditworthiness and is not aware, or is not reasonably be aware, of such circumstances; and (~~**e**~~**d**) each Luxembourg Loan Party is in compliance with any reporting requirements applicable to it pursuant to the to the Central Bank of Luxembourg regulation 2011/8 as amended by the Central Bank of Luxembourg Regulation 2014/17 or Regulation (EU) N°648/2012 of the European Parliament and of the Council dated 4 July 2012 on OTC derivatives, central counterparties and trade repositories (as applicable).

SECTION 4. CONDITIONS PRECEDENT

4.1 Conditions to Closing Date. Subject to Section 5.15, the agreement of each Lender and Issuing Bank to make the Term Loans requested to be made by it hereunder and Revolving Credit Commitments requested to be made available by it, in each case, on the Closing Date, is subject to the satisfaction (or waiver in accordance with Section 9.2), prior to or concurrently with the making of such extension of credit (or making such commitments available) on the Closing Date, of the following conditions precedent:

(a) Loan Documents. The Administrative Agents shall have received:

(i) this Agreement, executed and delivered by the Borrowers, the Administrative Agents, the Collateral Agent and the Lenders;

(ii) Notes executed by each Borrower in favor of each Lender requesting Notes;

(iii) executed counterparts of the Guaranties, duly executed by each applicable Guarantor;

(iv) the Security Agreement, duly executed by each Loan Party that is a Domestic Subsidiary of Parent, together with:

(A) to the extent required by the Security Agreement, certificates representing the Pledged Equity Interests referred to therein, accompanied by

undated stock powers and/or share transfer forms executed in blank, and instruments evidencing the Pledged Debt referred to therein, indorsed in blank;

(B) proper Financing Statements in form appropriate for filing under the Uniform Commercial Code of all jurisdictions that the Collateral Agent may deem necessary or desirable in order to perfect the Liens created under the Collateral Documents, covering the Collateral described in the Collateral Documents;

(C) a completed Perfection Certificate, listing all effective financing statements filed in the jurisdictions referred to in clause (B) above that name any Loan Party as debtor, together with copies of such other financing statements;

(D) evidence that all other actions that the Collateral Agent may reasonably deem necessary or desirable in order to perfect the Liens created under the Collateral Documents have been taken, and all filing and recording fees and taxes shall have been duly paid;

(v) US IP Security Agreements, duly executed by each Loan Party that is a Domestic Subsidiary of Parent, together with evidence that all actions that the Collateral Agent may deem reasonably necessary or desirable in order to perfect the Liens created under the US IP Security Agreements has been taken;

(vi) each pledge and security agreement or mortgage delivered with respect to the Capital Stock of and in each Foreign Obligor (other than Parent), the Capital Stock of each Subsidiary of each Foreign Obligor that is organized or incorporated (as applicable) in any jurisdiction where any Loan Party is organized or incorporated (as applicable), and the Intellectual Property of such Foreign Obligors, in each case other than with respect to any Excluded Assets, but including:

(A) each Cayman Security Document **dated the Closing Date**, duly executed by each Loan Party that is a party thereto together with the ancillary documents to be delivered pursuant to ~~the~~**such** Cayman Security Documents on the date that each is entered into;

(B) each Luxembourg Security Document, duly executed by each Loan Party that is a party thereto; and

(C) evidence that all other actions that the Collateral Agent may deem necessary or desirable in order to perfect or register the Liens created under the Cayman Security Documents **dated the Closing Date** and the Luxembourg Security Documents, in each case, have been, or will be, substantially concurrently with the effectiveness of this Agreement, taken and all filing and recording fees and taxes in respect thereof shall have been or will be, substantially concurrently with the effectiveness of this Agreement, duly paid; and

(vii) the documents and deliveries described in Section 5.9(a)(i)(F) with respect to each Material Real Property listed on Schedule 1.2 (including, without limitation, a duly executed, acknowledged and delivered original Mortgage in form suitable for recording).

(b) Refinancing. The Refinancing **(as defined in the Existing Credit Agreement)** shall be consummated prior to or substantially concurrently with the Borrowing under the Term Loan Facility.

(c) Notes Financing. Parent has received proceeds of the ~~Senior Notes~~**senior notes** financing.

(d) Pro Forma Financial Statements. The Administrative Agents shall have received a pro forma consolidated balance sheet and related pro forma statement of income of Parent and its Restricted Subsidiaries as of and for the four fiscal quarter period ending on June 30, 2018 (together, the "Pro Forma Financial Statements"), prepared on the same basis as, and reflecting the transactions reflected in, the pro forma financial statements contained in the offering memorandum for the ~~Senior Notes~~**senior notes,** and giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such pro forma balance sheet) or at the beginning of such period (in the case of such pro forma statement of income) and a consolidated forecasted balance sheet, statements of income and cash flows of Parent and its Restricted Subsidiaries prepared by Parent in form reasonably satisfactory to the Administrative Agents for each fiscal year commencing with the fiscal year ending December 31, 2018 through and including the fiscal year ending December 31, 2023.

(e) Financial Statements. The Administrative Agents shall have received unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of Parent and its Restricted Subsidiaries for each fiscal quarter ended after June 30, 2018 and at least 60 days prior to the Closing Date.

(f) Fees. All fees and expenses in connection with the Term Loan Facility and the Revolving Credit Facility (including reasonable out-of-pocket legal fees and expenses) payable by Parent or any other Borrower to the Lenders, the Arrangers and the Agents on or before the Closing Date shall have been paid to the extent then due; provided, that all such amounts shall be required to be paid, as a condition precedent to the Closing Date, only to the extent invoiced at least one Business Day prior to the Closing Date.

(g) Solvency Certificate. The Term Loan Administrative Agents **(as defined in the Existing Credit Agreement)** shall have received a solvency certificate in the form of Exhibit J from a Responsible Officer of the Parent with respect to the solvency of the Parent and its Subsidiaries, on a consolidated basis, after giving effect to the Transactions.

(h) Closing Certificate. The Administrative Agents shall have received a certificate of the Borrowers, dated the Closing Date, substantially in the form of Exhibit C, with appropriate insertions and attachments, (i) (A) attaching copies of all consents, licenses and approvals required in connection with the execution, delivery and performance by each Loan Party and the validity against each Loan Party of the Loan Documents to which it is a party, and such

consents, licenses and approvals shall be in full force and effect, or (B) certifying that no such consents, licenses or approvals are so required and (ii) certifying that the conditions specified in clauses (b), (l) and (m) of this Section 4.1 have been satisfied.

(i) Other Certifications. The Administrative Agents shall have received the following:

(i) a copy of the charter or other similar Organizational Document of each Loan Party and each amendment thereto, certified (as of a date reasonably near the date of the initial extension of credit) as being a true and correct copy thereof by the Secretary of State or other applicable Governmental Authority of the jurisdiction in which each such Loan Party is organized or incorporated;

(ii) a copy of a certificate of the Secretary of State or other applicable Governmental Authority of the jurisdiction in which each such Loan Party is organized, dated reasonably near the date of the initial extension of credit, certifying that such Person is duly organized and in good standing under the laws of such jurisdiction (but only to the extent such concepts exist under applicable law); and

(iii) a certificate of the Secretary, Assistant Secretary or other appropriate Responsible Officer of each Loan Party other than the Luxembourg Loan Parties dated the Closing Date and certifying (A) that attached thereto is a true and complete copy of the by-laws or other similar Organizational Document of such Person (and the register of members, register of directors and officers, and register of mortgages and charges of any Loan Party incorporated in the Cayman Islands) as in effect on the Closing Date and at all times since a date prior to the date of the resolutions described in clause (B) below, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors or equivalent governing body and, as applicable, by the Shareholders of such Person authorizing the execution, delivery and performance of the Loan Documents to which such Person is a party and, in the case of each Borrower, the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (C) that the certificate of incorporation or other similar Organizational Document of such Person have not been amended since the date the documents furnished pursuant to clause (i) above were certified, (D) that attached thereto is a true copy of the certificate delivered pursuant to Clause 4.1(i)(ii) above and (E) as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Person; and

(iv) in respect of any Luxembourg Loan Party, a manager's certificate signed by a manager of the relevant Luxembourg Loan Party, certifying the following items: (A) an up-to-date copy of the articles of association of the relevant Luxembourg Loan Party; (B) an electronic true and complete certified excerpt of the Luxembourg Companies Register pertaining to the relevant Luxembourg Loan Party dated as of the ~~date of this Agreement~~**Closing Date**; (C) an electronic true and complete certified certificate of non-registration of judgment (*certificat de non-inscription d'une décision judiciaire*) dated as of the ~~date of this Agreement~~**Closing Date** issued by the Luxembourg Companies Register and reflecting the situation no more than one Business Day prior to

the ~~date of this Agreement~~Closing Date certifying that, as of the date of the day immediately preceding such certificate, the relevant Luxembourg Loan Party has not been declared bankrupt (*en faillite*), and that it has not applied for general settlement or composition with creditors (*concordat préventif de la faillite*), controlled management (gestion contrôlée), or reprieve from payment (*sursis de paiement*), judicial or voluntary liquidation (*liquidation judiciaire ou volontaire*), such other proceedings listed at Article 13, items 2 to 12, and Article 14 of the Luxembourg Act dated December 19, 2002 on the Register of Commerce and Companies, on Accounting and on Annual Accounts of the Companies (as amended from time to time), (and which include foreign court decisions as to *faillite*, *concordat* or analogous procedures according to Council Regulation (EC) n°1346/2000 of May 29, 2000 on insolvency proceedings); (D) true, complete and up-to-date board resolutions approving the entry by the relevant Luxembourg Loan Party into, among others, the Loan Documents; (E) the relevant Luxembourg Loan Party is not subject to nor, as applicable, does it meet or threaten to meet the criteria of bankruptcy (*faillite*), voluntary or judicial liquidation (*liquidation volontaire ou judiciaire*), composition with creditors (*concordat préventif de la faillite*), controlled management (gestion contrôlée), reprieve from payment (*sursis de paiement*), general settlement with creditors or similar laws affecting the rights of creditors generally and no application has been made or is to be made by its manager or, as far as it is aware, by any other person for the appointment of a *commissaire*, *juge-commissaire*, *liquidateur*, *curateur* or similar officer pursuant to any voluntary or judicial insolvency, winding-up, liquidation or similar proceedings; (F) a true and complete specimen of signatures for each of the managers or authorized signatories having executed for and on behalf of the relevant Luxembourg Loan Party the Loan Documents; (G) a certificate of the domiciliation agent or signed by a manager of the relevant Luxembourg Loan Party certifying, as the case may be, (i) due compliance by the relevant Luxembourg Loan Party with, and adherence to, the provisions of the Luxembourg Law dated 31 May 1999 concerning the domiciliation of companies, as amended, and the related circulars issued by the *Commission de Surveillance du Secteur Financier* or (ii) that the premises of the Luxembourg Loan Party are leased pursuant to a legal, valid and binding (and still in full force and effect) lease agreement and correspond to sufficient unshared office space, with a separate entrance and sufficient office equipment allowing it to effectively carry out its business activities; and (H) true, complete and up-to-date shareholders registers of each of the relevant Luxembourg Loan Parties reflecting the registration of the relevant Luxembourg Security Documents.

(j) Legal Opinions. The Administrative Agents shall have received favorable legal opinions of (A) Gibson, Dunn & Crutcher LLP, special counsel to the Loan Parties, (B) Snell & Wilmer, L.L.P., Nevada counsel to the Loan Parties, (C) Maples and Calder, (Cayman) LLP counsel to the Loan Parties, (D) NautaDutilh Avocats Luxembourg S.à r.l., Luxembourg counsel to the Agents and the Lenders, with respect to the enforceability of the Luxembourg Security Documents, and (E) DLA Piper Luxembourg S.à r.l., Luxembourg counsel to the Loan Parties, with respect to the capacity of the Luxembourg Loan Parties to enter into the Loan Documents, in each case in form and substance reasonably satisfactory to the Agents.

(k) Know Your Customer and Other Required Information.

(i) The Administrative Agents and the Arrangers shall have received, no later than three Business Days prior to the Closing Date, all documentation and other information about the Loan Parties as has been reasonably requested in writing at least ten Business Days prior to the Closing Date by the Administrative Agents and the Arrangers with respect to applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

(ii) At least five Business Days prior to the Closing Date, any Borrower that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation shall deliver a Beneficial Ownership Certification in relation to such Borrower.

(l) Representations and Warranties. Each of the representations and warranties made by any Loan Party in or pursuant to the Loan Documents shall be true and correct in all material respects (or, in the case of any such representation that is qualified by materiality, in all respects) as of the Closing Date, except in the case of any representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects (or, in the case of any such representation that is qualified by materiality, in all respects) as of such earlier date.

(m) No Default. No Default or Event of Default shall have occurred and be continuing on the Closing Date or after giving effect to the extensions of credit requested to be made on the Closing Date.

(n) No Material Adverse Effect. There shall not have occurred since December 31, 2017 any event, circumstance or condition that has had or would be reasonably expected, either individually or in the aggregate, to have a Material Adverse Effect.

(o) Insurance. The Collateral Agent shall have received current insurance certificates with respect to the Loan Parties and setting forth the insurance maintained for the benefit of each of the Loan Parties, which shall meet the requirements set forth in Section 5.5 hereof and shall be endorsed or otherwise amended to include a "standard" or "New York" lender's loss payable or mortgagee endorsement (as applicable) and shall name the Collateral Agent, on behalf of the Secured Parties, as additional insured, in form and substance reasonably satisfactory to the Collateral Agent.

(p) Borrowing Notice. Delivery of a Borrowing Request pursuant toSection 2.2.

4.2 Conditions to Each Post-Closing Extension of Credit The obligation of each Lender and Issuing Bank to make any extension of credit requested to be made by it hereunder on any date (other than (x) the initial extensions of credit on the Closing Date (except with respect to the condition precedent specified in clause (c) below), (y) any conversion of Loans to the other Type or a continuation of Eurodollar Loans or SOFR Loans or (z) any amendment, modification, renewal or extension of a Letter of Credit that does not increase the face amount of such Letter of Credit) is subject to the satisfaction of the following conditions precedent (except as otherwise expressly set forth in Section 2.23):

(a) Representations and Warranties. Each of the representations and warranties made by any Loan Party in, or pursuant to, the Loan Documents shall be true and correct in all material respects on and as of such date as if made on and as of such date, except for representations and warranties expressly stated to relate to a specific earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date; provided, that, in each case such materiality qualifier shall not be applicable to any representations or warranties that already are qualified or modified by materiality or "Material Adverse Effect".

(b) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the extensions of credit requested to be made on such date.

(c) Borrowing Notice. Delivery of a Borrowing Request pursuant to Section 2.6.

(d) Liquidity: Pro Forma compliance with the Minimum Liquidity Test pursuant to Section 6.14(d).

Each Borrowing of a Loan by or issuance of a Letter of Credit on behalf of the applicable Borrowers with respect to which the above conditions of this Section 4.2 apply shall be deemed to constitute a representation and warranty by Parent and each other Borrower as of the date of such extension of credit that the applicable conditions contained in clause (a) and (b) of this Section 4.2 have been satisfied. Notwithstanding the foregoing or anything else in this Agreement to the contrary, solely to the extent set forth in Section 2.23, in connection with any Limited Conditionality Incremental Transaction, (x) accuracy of representations and warranties (other than Specified Representations in connection with an acquisition, which shall be accurate in all material respects as of the closing date of such acquisition) or (y) occurrence of a Default or Event of Default (other than a Specified Default), in each case may, at the option of the Borrowers, be determined as of the date the definitive agreement for such Permitted Acquisition or Investment is signed or the applicable irrevocable redemption notice is given.

SECTION 5. AFFIRMATIVE COVENANTS

Parent and each other Borrower hereby jointly and severally agree that, so long as any Commitments remain in effect or any Loan or other amount (excluding Obligations in respect of any Specified Hedge Agreements, Cash Management Obligations and contingent reimbursement and indemnification obligations that are not then due and payable) is owing to any Lender, the Agents or the Arrangers hereunder, each Borrower shall, and Parent shall and shall cause each of the Restricted Subsidiaries to:

5.1 Financial Statements. Furnish to the Administrative Agents for further delivery to each Agent and each Lender:

(a) within 90 days after the end of each fiscal year of Parent (beginning with the fiscal year ending December 31, 2018), a copy of the audited consolidated balance sheets of Parent and its consolidated Subsidiaries as at the end of such year and the related audited

consolidated statements of income, stockholders' (or members') equity and of cash flows for such year, setting forth in each case in comparative form the figures as of the end of and for the previous year, all in reasonable detail and prepared in accordance with GAAP, reported on without a "going concern" or like qualification, exception or explanatory paragraph, or qualification, exception or explanatory paragraph as to the scope of the audit (other than any such exception or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (x) an upcoming maturity date under any Indebtedness occurring within one year from the time such report is delivered or (y) any potential inability to satisfy the Financial Maintenance Covenant on a future date or in a future period), by PricewaterhouseCoopers, LLP or other independent certified public accountants of nationally recognized standing;

(b) within 60 days after the end of each of the first three quarterly periods of each fiscal year of Parent (beginning with the fiscal quarter ending September 30, 2018), the unaudited consolidated balance sheets of Parent and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of income, stockholders' (or members') equity and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter, setting forth in each case in comparative form the figures as of the end of and for the corresponding period in the previous year, all in reasonable detail and certified by a Responsible Officer as fairly presenting in all material respects the financial condition, results of operations and cash flows of Parent and its consolidated Subsidiaries in accordance with GAAP (subject to normal year end audit adjustments and the absence of footnotes); and

(c) together with each set of consolidated financial statements referred to in Sections 5.1(a) and 5.1(b) above, the related consolidating financial statements reflecting the adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) (which may be in footnote form only) from such consolidated financial statements.

Notwithstanding the foregoing, the obligations in clauses (a), (b) and (c) of this Section 5.1 may be satisfied with respect to financial information of Parent and its Subsidiaries by furnishing Parent's Form 10-K or 10-Q, as applicable, filed with the SEC; provided, that, to the extent any such Form 10-K is in lieu of information required to be provided under Section 5.1(a), the consolidated financial statements included in the materials provided are accompanied by a report by an independent certified public accountants of nationally recognized standing (without a "going concern" or like qualification, exception or explanatory paragraph, or qualification, exception or explanatory paragraph as to the scope of the audit (other than any such exception or explanatory paragraph that is expressly solely with respect to, or expressly resulting solely from, (x) an upcoming maturity date under any Indebtedness occurring within one year from the time such report is delivered or (y) any potential inability to satisfy any financial maintenance covenant on a future date or in a future period)).

5.2 Certificates; Other Information. For clauses (a) through (e), furnish to the Administrative Agents, in each case for further delivery to each Lender, or, in the case of clause (c) or (e), to the relevant Lender~~, and for clause (f), furnish to the Sustainability Coordinator for further delivery to each applicable Lender~~:

(a) concurrently with the delivery of any financial statements pursuant to Sections 5.1(a) and 5.1(b) (or the Form 10-K or 10-Q, as applicable, referred to in the last

paragraph of Section 5.1), a Compliance Certificate of a Responsible Officer that shall include, or have appended thereto, (i) a statement that such Responsible Officer has obtained no knowledge of any continuing Default or Event of Default, or if any such Default or Event of Default has occurred and is continuing, specifying the nature and extent thereof and any action taken or proposed to be taken with respect thereto and (ii) solely with respect to the delivery of any financial statements pursuant to Section 5.1(a) (or the Form 10-K referred to in the last paragraph of Section 5.1), an updated Perfection Certificate, signed by a Responsible Officer, (A) setting forth the information required pursuant to the Perfection Certificate and indicating any changes in such information from the most recent Perfection Certificate delivered pursuant to this clause (ii) (or, prior to the first delivery of a Perfection Certificate pursuant to this clause (ii), from the Perfection Certificate delivered on the Closing Date) or (B) a statement certifying that there has been no change in such information from the most recent Perfection Certificate delivered pursuant to this clause (ii) (or, prior to the first delivery of a Perfection Certificate pursuant to this clause (ii), from the Perfection Certificate delivered on the Closing Date);

(b) within ten days after the same are sent or made available, copies of all reports that any Group Member sends to the holders of any class of its public equity securities and, promptly after the same are filed, copies of all reports or other materials that any Group Member may make to, or file with, the SEC or any national securities exchange (other than amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Administrative Agents), exhibits to any registration statement and, if applicable, any registration statement on Form S-8), and in any case not otherwise required to be furnished to the Administrative Agents or the Lenders pursuant to any other clause of this Section 5.2, in each case only to the extent such reports are of a type customarily delivered by borrowers to lenders in syndicated loan financings; provided, that the Borrowers shall not be required to deliver copies of any such reports or other materials that have been posted on EDGAR or any successor filing system thereto;

(c) promptly after the request by any Lender, all documentation and other information that such Lender reasonably requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act;

(d) no later than 90 days after the first day of each fiscal year of Parent, commencing with the fiscal year ending December 31, 2018, an annual budget (on a rolling four year basis) in form customarily prepared by Parent with regard to Parent and its Restricted Subsidiaries;

(e) promptly, such additional financial and other information regarding the business, legal, financial or corporate affairs of Parent or any Restricted Subsidiary, or compliance by any Loan Party with the terms of the Loan Documents to which it is a party, as the Administrative Agents may from time to time reasonably request (on its own behalf or on behalf of any Lender), including for the avoidance of doubt, any consolidating financial information to the extent there are any Unrestricted Subsidiaries; and

(f) ~~if the Sustainability Linked Pricing Adjustment has become effective in accordance with Section 2.28, no later than the date during each applicable fiscal year,~~

~~commencing with the fiscal year ending December 31, 2023, that is the anniversary of acceptance by the Required Pro Rata Facility Lenders of the Approved Sustainability Proposal, the Sustainability Compliance Certificate signed by a Responsible Officer of Parent (with the relevant attached Sustainability KPI Report) in respect of the preceding fiscal year (or, for the first period, part of any applicable preceding fiscal year).~~**[reserved].**

Each Borrower hereby acknowledges and agrees that all financial statements furnished pursuant toSections 5.1(a) and 5.1(b) above and the Compliance Certificates furnished pursuant to Section 5.2(a) are hereby deemed to be Borrower Materials suitable for distribution, and to be made available, to Public Lenders as contemplated by Section 9.1 and may be treated by the Administrative Agent and the Lenders as if the same had been marked "PUBLIC" in accordance with such paragraph (unless such Borrower otherwise notifies the Administrative Agent in writing on or prior to the delivery thereof).

5.3 Payment of Obligations. Pay, discharge or otherwise satisfy before they become delinquent, as the case may be, all its obligations (other than Indebtedness), including Tax obligations, except (a) where the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves in conformity with GAAP with respect thereto have been provided on the books of any Group Member, as the case may be, or (b) where the failure to pay, discharge or otherwise satisfy the same would not have or reasonably be expected to have a Material Adverse Effect.

5.4 Conduct of Business and Maintenance of Existence, Compliance with Laws, Etc

(a) (i) (x) Preserve, renew and keep in full force and effect its corporate or other organizational existence (it being understood, for the avoidance of doubt, that the foregoing shall not limit any change in form of entity or organization) and (y) take all reasonable action to maintain all rights, privileges, franchises, permits and licenses necessary in the normal conduct of its business, except, in each case, as otherwise permitted by Section 6.4 and except (other than in the case of the preservation of existence of Parent and each other Borrower) to the extent that failure to do so would not have or reasonably be expected to have a Material Adverse Effect; and (ii) comply with all Contractual Obligations (other than obligations under agreements or instruments relating to Indebtedness), applicable Requirements of Law (including ERISA and the PATRIOT Act) and all orders, writs, injunctions and decrees of any Governmental Authority applicable to it or to its business or property, except to the extent that failure to comply therewith would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect.

(b) Notwithstanding the foregoing, if each of HII, HIL and the Term Loan Borrower maintains their respective legal existence and good standing under the Laws of the jurisdiction in which such Borrower is organized as of the Closing Date (to the extent such concepts exist in such jurisdictions), Parent shall be permitted to maintain its legal existence and good standing under the Laws of the jurisdiction in which Parent is organized as of the Closing Date or any other jurisdiction so long as (v) the change to such jurisdiction would not have an adverse effect on the interests of the Lenders (it being understood and agreed that any loss, reduction or other adverse effect on the nature and scope of the Guaranties (including, without limitation, any adverse effect on the extent to which the Obligations are guarantied thereby) and

the Collateral shall be deemed to have an adverse effect on the interests of the Lenders), (w) such jurisdiction shall be any of the Republic of Ireland, the United Kingdom, any state within the United States or the District of Columbia, or any other jurisdiction approved by the Term Loan ~~Administrative Agents~~B Agent (such approval not to be unreasonably withheld), (x) the Administrative Agents shall have received in respect of such change in jurisdiction all documentation (including any documentation requested by Administrative Agents or any Lender as may be required under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the PATRIOT Act), deliveries and evidence of completion of any actions contemplated by Sections 5.9 and 5.11 on or before the date of any such change in jurisdiction, (y) Parent shall have taken all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect and (z) Parent shall have preserved or renewed all of its registered patents, copyrights, trademarks, trade names and service marks, the non-preservation of which could reasonably be expected to have a Material Adverse Effect.

5.5 Maintenance of Property; Insurance. (a) (i) Except as would not have or reasonably be expected to have a Material Adverse Effect, keep all Property and systems necessary in its business in good working order and condition, ordinary wear and tear excepted and (ii) maintain with insurance companies Parent believes to be financially sound and reputable insurance on all its Property in at least such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses as Parent and the Restricted Subsidiaries) and against at least such risks as are usually insured against in the same geographic regions by companies of similar size engaged in the same or a similar business.

(b) Within 90 days following the ~~date hereof~~Closing Date the Collateral Agent shall be named as an additional insured on the global general liability policy and as a loss payee on Parent's global property and casualty insurance policy.

(c) If at any time the property upon which a structure is located is identified as a "special flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), the Borrowers shall obtain flood insurance covering the improvements and contents in an amount that is necessary to cover the estimated probable maximum loss or such other amount as the Collateral Agent may from time to time reasonably require and which flood insurance shall otherwise comply with the National Flood Insurance Program as set forth in the Flood Disaster Protection Act of 1973, as it may be amended from time to time (including with respect to coverage and deductible limits).

5.6 Inspection of Property; Books and Records; Discussions. (a) Keep proper books of records and account in which full, true and correct in all material respects entries in conformity with GAAP and all material applicable Requirements of Law shall be made of all material dealings and transactions in relation to its business activities and (b) permit representatives of any Agent or any Lender, upon reasonable prior notice, to visit and inspect any of its properties and examine and, at the applicable Borrower's expense, make abstracts from any of its books and records at any reasonable time and as often as may reasonably be desired (subject to the immediately succeeding sentence) and to discuss the business, operations, properties and financial and other condition of Parent and the Group Members with officers and employees of Parent and the Group Members

and with their respective independent certified public accountants (subject to such accountants' policies and procedures). Notwithstanding the foregoing, so long as no Event of Default has occurred and is continuing, such visits, inspections and examinations shall only be conducted by the Term Loan ~~Administrative Agents~~**B Agent** and shall be limited to one per fiscal year plus any additional visits in connection with Lender meetings (and only one time at the Loan Parties' expense). The Administrative Agents and the Lenders shall give Parent or any other Borrower the opportunity to participate in any discussions with Parent's independent public accountants. Notwithstanding anything to the contrary in this Section 5.6, no Group Member will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (i) constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to the Administrative Agents or any Lender (or their respective representatives or contractors) is prohibited by any Requirement of Law or any binding agreement or (iii) is subject to attorney-client or similar privilege or constitutes attorney work product.

5.7 Notices. Promptly after (or, in the case of clause (c) or (d), within 30 days after and in the case of clause (e), promptly following any request therefor) a Responsible Officer acquires knowledge thereof, give notice to the Administrative Agents and each Lender of:

(a) the occurrence of any Default or Event of Default;

(b) any litigation, investigation or proceeding which may exist at any time, that would have or reasonably be expected to have a Material Adverse Effect;

(c) the following events to the extent such events would have or reasonably be expected to have a Material Adverse Effect: (i) the occurrence of any Reportable Event with respect to any Plan, a failure to make any required contribution to a Single Employer Plan or Multiemployer Plan that would reasonably be expected to result in a Lien in favor of the PBGC or a Single Employer Plan or Multiemployer Plan, the creation of any Lien in favor of the PBGC or a Single Employer Plan or Multiemployer Plan or any withdrawal from, or the termination or Insolvency of, any Multiemployer Plan or (ii) the institution of proceedings or the taking of any other action by the PBGC or any Borrower or any Commonly Controlled Entity or any Multiemployer Plan with respect to the withdrawal from, or the termination or Insolvency of, any Single Employer Plan; and

(d) any other development or event that has or would reasonably be expected to have a Material Adverse Effect; and

(e) provide information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the PATRIOT Act and the Beneficial Ownership Regulation.

Each notice pursuant to this Section 5.7 shall be accompanied by a statement of a Responsible Officer setting forth details of the occurrence referred to therein and stating what action (if any) the relevant Group Member proposes to take with respect thereto.

5.8 Environmental Laws. (a) Comply in all respects with all applicable Environmental Laws, and obtain, maintain and comply with, any and all Environmental Permits, except to the extent the failure to so comply with Environmental Laws or obtain, maintain or comply with Environmental Permits would not have or reasonably be expected to have a Material Adverse Effect.

(b) Conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other corrective actions required pursuant to Environmental Laws and promptly comply in all respects with all lawful orders and directives of all Governmental Authorities regarding any violation of or non-compliance with Environmental Laws and any Release or threatened Release of Hazardous Materials, except, in each case, to the extent the failure to do so would not have or reasonably be expected to have a Material Adverse Effect.

5.9 Additional Collateral, Etc.

(a) Except with respect to any Excluded Assets, at the Borrowers' expense:

(i) in the case of any Loan Party that is a Domestic Subsidiary,

(A) within 30 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) of the delivery of any Compliance Certificate to the Administrative Agents pursuant to Section 5.2(a), with respect to any property or assets acquired during the immediately preceding fiscal quarter that are not subject to a perfected first priority Lien (subject to Permitted Liens) in favor of the Collateral Agent for the benefit of the Secured Parties (as well as any real property not subject to a Mortgage as of the Closing Date which becomes Material Real Property after the Closing Date), furnish to the Collateral Agent a description of such property or assets so held or acquired in detail satisfactory to the Collateral Agent,

(B) [reserved],

(C) within 30 days (or such later date as may be agreed by the Collateral Agents in its sole discretion) of the delivery of any Compliance Certificate to the Administrative Agents pursuant to Section 5.2(a), after such acquisition, cause the applicable Loan Party to duly execute and deliver to the Collateral Agent any supplements to the Security Agreement, supplements to any US IP Security Agreement and other security and pledge agreements as specified by and in form and substance satisfactory to the Collateral Agent, securing payment of all the Obligations of the applicable Loan Party under the Loan Documents and constituting Liens on all such properties,

(D) within 30 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) of the delivery of any Compliance Certificate to the Administrative Agents pursuant to Section 5.2(a), cause the applicable Loan Party to take whatever action (including the filing of Uniform Commercial Code financing statements) may be necessary or advisable in the opinion of the Collateral

Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) valid and subsisting Liens on such property or assets, enforceable against all third parties, but in any case, subject to any Permitted Liens and in accordance with the Collateral Documents,

(E) within 60 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) of the delivery of any Compliance Certificate to the Administrative Agents pursuant to Section 5.2(a), deliver to the Collateral Agent, upon the request of the Collateral Agent, in its sole discretion, a signed copy of a favorable opinion, addressed to the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties acceptable to the Collateral Agent as to the matters contained in clauses (C) and (D) above and as to such other matters as the Collateral Agent may reasonably request, and

(F) in the case of any such Material Real Property, within 60 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) after (i) the date of the acquisition of Material Real Property or (ii) the date of the delivery of any Compliance Certificate to the Administrative Agents pursuant to Section 5.2(a) if such real property became during the immediately preceding fiscal quarter (or was determined to be) a Material Real Property, deliver to the Collateral Agent a Mortgage with respect to such Material Real Property, duly executed by such Loan Party, together with, for each such Mortgage:

(1) evidence that counterparts of such Mortgage have been duly executed, acknowledged and delivered and are in form suitable for filing or recording in all filing or recording offices that the Collateral Agent may reasonably deem necessary or desirable in order to create a valid first and subsisting Lien (subject only to Permitted Liens) on the property described therein in favor of the Collateral Agent for the benefit of the Secured Parties and that all filing, documentary, stamp, intangible and recording taxes and other fees in connection therewith have been paid,

(2) (i) a fully paid American Land Title Association Lender's Extended Coverage title insurance policy or unconditional commitment therefor, with endorsements or affirmative insurance requested by the Collateral Agent (which may include, without limitation, endorsements on matters relating to usury, first loss, last dollar (to the extent not otherwise provided), zoning, doing business, variable rate, address, separate tax lot, subdivision, tie in or cluster, contiguity, access and so-called comprehensive coverage over covenants and restrictions, to the extent such endorsements are available in the applicable jurisdiction(s) at commercially reasonable rates) and in amounts reasonably acceptable to the Collateral Agent, issued by title insurers acceptable to the Collateral Agent (collectively, the "Title Company"), insuring such Mortgage to be a valid first and subsisting Lien (subject only to Permitted Liens) on the property described therein, free and clear of all defects (including, but not limited to, mechanics' and materialmen's Liens) and encumbrances, excepting only

Permitted Liens, and providing for such other affirmative insurance and such coinsurance and direct access reinsurance as the Collateral Agent may deem reasonably necessary or desirable (each such policy or unconditional commitment, a "Mortgage Policy"); and the applicable Loan Party shall deliver to the Title Company such affidavits and indemnities as shall be reasonably required to induce the Title Company to issue the Title Policy contemplated in this clause (B) and (ii) evidence reasonably satisfactory to the Collateral Agent that all expenses and premiums of the Title Company and all other sums required in connection with the issuance of the Title Policy and all recording and stamp taxes (including mortgage recording and intangible taxes) payable in connection with recording such Mortgage in the appropriate real estate records have been paid to the Title Company or to the appropriate Governmental Authorities,

(3) to the extent within the possession of Parent or any of its Restricted Subsidiaries, the most current American Land Title Association survey for the Mortgaged Property,

(4) evidence of the insurance required by Section 5.5

(5) (i) a completed "Life of Loan" standard flood hazard determination form; (ii) if the improvement(s) located on a Mortgaged Property is located in a Special Flood Hazard Area, a notification to the Title Company ("Borrower Notice") and (if applicable) notification to the Title Company that flood insurance coverage under the National Flood Insurance Program ("NFIP") is not available because the community in which the property is located does not participate in the NFIP; and (iii) if the Borrower Notice is required to be given and flood insurance is available in the community in which the improved Mortgaged Property is located, a copy of one of the following: the flood insurance policy, the Title Company's application for a flood insurance policy plus proof of premium payment, a declaration page confirming that flood insurance has been issued, or such other evidence of flood insurance required by Section 5.5 (any of the foregoing being "Evidence of Flood Insurance"); provided that no Mortgage shall encumber any improved Mortgaged Property that is located in a Special Flood Hazard Area unless Evidence of Flood Insurance has been obtained and provided to the Collateral Agent;

(6) an opinion of counsel (which counsel shall be reasonably satisfactory to the Collateral Agent) in each state in which a Mortgaged Property is located with respect to the enforceability of the form(s) of Mortgage to be recorded in such state and such other matters as the Collateral Agent may reasonably request, in each case, addressed to the Collateral Agent and the other Secured Parties and in form and substance reasonably satisfactory to the Collateral Agent; and

(7) evidence that all other action that the Collateral Agent may deem necessary or desirable in order to create valid first and subsisting Liens (subject only to Permitted Encumbrances) on the property described in the Mortgage has been taken;

(ii) in the case of any Loan Party that is a Foreign Subsidiary,

(A) within 60 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) after the date any Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a), with respect to any Capital Stock in any Restricted Subsidiaries organized or incorporated in any jurisdiction in the immediately preceding fiscal quarter in which any Loan Party is organized or **incorporated or** any Intellectual Property (other than Intellectual Property that is (i) of de minimis value or (ii) licensed from any IP Holding Company) that is not subject to a perfected first priority Lien (subject to Permitted Liens) in favor of the Collateral Agent for the benefit of the Secured Parties, furnish to the Collateral Agent a description of such Capital Stock or Intellectual Property so acquired in detail satisfactory to the Collateral Agent,

(B) within 60 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) after the date any Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a), cause the applicable Loan Party to duly execute and deliver to the Collateral Agent any pledge and/or security agreements in respect of such Capital Stock, any security and pledge agreements governed by the laws of any jurisdiction in which any Loan Party is organized **or incorporated** (as applicable) with respect to such Intellectual Property, and any other Collateral Documents with respect to such assets, in each case, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (including delivery of, or completion of such other actions which are required to be taken by the applicable Collateral Documents to perfect the Liens in, all such pledged Capital Stock), securing payment of all the Obligations of such Loan Party under the Loan Documents and constituting Liens on all such Capital Stock and Intellectual Property,

(C) within 60 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) after the date any Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a), cause the applicable Loan Party to take whatever action may be necessary or advisable in the opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) for the benefit of the Secured Parties valid and subsisting Liens on such assets, enforceable against all third parties, and

(D) within 60 days (or such later date as may be agreed by the Collateral Agent in its sole discretion) after the date any Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a), deliver to the Collateral Agent, upon the request of the Collateral Agent in its sole discretion, a

signed copy of a favorable opinion, addressed to the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties acceptable to the Collateral Agent as to the matters contained in clauses (A), (C) and (D) above, and as to such other matters as the Collateral Agent may reasonably request.

The Borrowers shall otherwise take or cause to be taken such actions and execute and/or deliver or cause to be executed and/or delivered to the Collateral Agent such documents as the Collateral Agent shall require to confirm the validity of the Lien granted in favor of the Collateral Agent for the benefit of the Secured Parties against such after-acquired properties or assets, and such assets held on the Closing Date not made subject to a Lien created by any of the Collateral Documents.

For the avoidance of doubt, and without limitation, Section 5.9 shall apply to any division of a Loan Party and to any division of a Group Member required to become a Loan Party pursuant to the terms of the Loan Documents and to any allocation of assets to a series of a limited liability company.

(b) With respect to (A) any Restricted Subsidiary (other than any Excluded Subsidiary) which is required to become a Loan Party to comply with the provisions of Section 5.14, or (B) any Restricted Subsidiary that becomes an IP Holding Company after the Closing Date, in each case, at the Borrowers' expense:

(i) if such Restricted Subsidiary is a Domestic Subsidiary,

(A) within 30 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), cause such Domestic Subsidiary to duly execute and deliver to the Collateral Agent a guaranty or guaranty supplement, in form and substance reasonably satisfactory to the Collateral Agent, guaranteeing the Obligations of the Loan Parties,

(B) within 30 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), furnish to the Collateral Agent a description of the properties and assets of such Domestic Subsidiary, in detail reasonably satisfactory to the Collateral Agent,

(C) within 30 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), cause to be duly executed and delivered to the Collateral Agent any pledge agreements, supplements to the Security Agreement, supplements to any US IP Security Agreement, other Collateral Documents, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (including delivery of all Pledged Equity Interests in and of such Subsidiary), securing the Obligations of such Domestic Subsidiary under the Loan Documents and constituting Liens on all such properties and assets,

(D) within 30 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), cause to be taken whatever action (including the filing of Uniform Commercial Code financing statements) may be necessary or advisable in the reasonable opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) for the benefit of the Secured Parties valid and subsisting Liens on the properties purported to be subject to such pledge agreements, supplements to the Security Agreement, supplements to any US IP Security Agreement and other Collateral Documents delivered pursuant to this Section 5.9, enforceable against all third parties in accordance with their terms,

(E) within 60 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), deliver to the Collateral Agent, upon the request of the Collateral Agent in its sole discretion, a signed copy of a favorable opinion, addressed to the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties acceptable to the Collateral Agent as to the matters contained in clauses (A), (C) and (D) above, and as to such other matters as the Collateral Agent may reasonably request,

(F) within 60 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), with respect to each parcel of Material Real Property owned or held by such Domestic Subsidiary, deliver such documents, deliverables or instruments and take such actions similar to those described in Section 5.9(a)(i)(F), each in scope, form and substance satisfactory to the Collateral Agent; and

(ii) if such Restricted Subsidiary is a Foreign Subsidiary,

(A) within 60 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), cause such Foreign Subsidiary to duly execute and deliver to the Collateral Agent a guaranty or guaranty supplement, in form and substance satisfactory to the Collateral Agent, guaranteeing the Obligations of the Loan Parties,

(B) within 60 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), furnish to the Collateral Agent a description of the Capital Stock in and of such Foreign Subsidiary, the Capital Stock of its Subsidiaries, and all Intellectual Property of such Foreign Subsidiary, in detail satisfactory to the Collateral Agent,

(C) within 60 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or

such later date as may be agreed by the Collateral Agent in its sole discretion), cause to be duly executed and delivered to the Collateral Agent any pledge and/or security agreements in respect of the Capital Stock in and of such Foreign Subsidiary and each of its direct, first-tier Subsidiaries organized or incorporated in any jurisdiction in which any Loan Party is organized **or incorporated**, any security and pledge agreements governed by the laws of any jurisdiction in which any Loan Party is organized **or incorporated** (as applicable) with respect to such Intellectual Property of such Foreign Subsidiary (excluding any Intellectual Property that is (i) of de minimis value or (ii) licensed from any IP Holding Company), and any other Collateral Documents with respect to such assets, in each case, as specified by and in form and substance reasonably satisfactory to the Collateral Agent (including delivery of, or completion of such other actions which are required to be taken by the applicable Collateral Documents to perfect the Liens in, all pledged Capital Stock in and of such Subsidiary and each of its Subsidiaries organized or incorporated in any jurisdiction in which any Loan Party is organized or incorporated), securing the Obligations of such Foreign Subsidiary under the Loan Documents and constituting Liens on all such properties and assets,

(D) within 60 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), cause to be taken whatever action may be necessary or advisable in the opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) for the benefit of the Secured Parties valid and subsisting Liens on such assets, enforceable against all third parties, and

(E) within 60 days after the date the applicable Compliance Certificate is delivered to the Administrative Agents pursuant to Section 5.2(a) (or such later date as may be agreed by the Collateral Agent in its sole discretion), deliver to the Collateral Agent, upon the request of the Collateral Agent in its sole discretion, a signed copy of a favorable opinion, addressed to the Collateral Agent and the other Secured Parties, of counsel for the Loan Parties acceptable to the Collateral Agent as to the matters contained in clauses (A), (C) and (D) above, and as to such other matters as the Collateral Agent may reasonably request.

(c) Notwithstanding anything to the contrary contained in any of the Loan Documents: (i) any guaranty of the Obligations that is provided by any Restricted Subsidiary of Parent that is an Excluded U.S. Guarantor described in clause (a) of the definition thereof shall not extend to the obligations of HII, either (x) directly or (y) indirectly by virtue of guaranteeing the Obligations of any Loan Party that is not a U.S. Person which has itself guaranteed the Obligations of HII (but, for the avoidance of doubt, any Excluded U.S. Guarantor that has guaranteed the Obligations of any Loan Party that is not a U.S. Person shall be liable for all Obligations of such Loan Party pursuant to any such guarantee other than such Loan Party's obligations under any guarantee of the Obligations of a U.S. Person); (ii) any guaranty of the Obligations that is provided by any Restricted Subsidiary of Parent that is an Excluded U.S. Guarantor described in clause (b) of the definition thereof shall not extend to the obligations of the Term Loan Borrower, either (x) directly or (y) indirectly by virtue of guaranteeing the Obligations of any Loan Party that is not

a U.S. Person which has itself guaranteed the Obligations of the Term Loan Borrower (but, for the avoidance of doubt, any Excluded U.S. Guarantor that has guaranteed the Obligations of any Loan Party that is not a U.S. Person shall be liable for all Obligations of such Loan Party pursuant to any such guarantee other than such Loan Party's obligations under any guarantee of the Obligations of a U.S. Person); (iii) the Collateral shall not include any Excluded Assets; (iv) leasehold mortgages and landlord lien waivers, estoppels, warehouseman waivers or other collateral access letters will not be required; (v) control agreements will not be required in respect of deposit accounts, securities accounts, commodities accounts and other similar accounts; (vi) no Loan Party shall be required to execute or deliver any Collateral Documents governed by any law other than the laws of the state of New York or any jurisdiction of organization or incorporation of any Loan Party; and (vii) perfection shall not be required with respect to: (A) vehicles and any other assets subject to certificates of title to the extent a Lien therein cannot be perfected by filing a Uniform Commercial Code financing statement, (B) commercial tort claims, (C) letter of credit rights (other than supporting obligations) and (D) any property or assets of Parent or any of its Subsidiaries to the extent the cost, burden, difficulty or consequence (including any effect on the ability of the Loan Parties to conduct their operations and business in the ordinary course) of perfecting a security interest therein outweighs the benefit of the security afforded thereby to the Secured Parties as reasonably determined by Parent and the Collateral Agent (and the maximum guaranteed or secured amount may be limited to minimize stamp duty, notarization, registration or other applicable fees, taxes and/or duties where the benefit to the Secured Parties of increasing the guaranteed or secured amount is disproportionate to the level of such fees, taxes and/or duties); provided, further, that if any Subsidiary is no longer an Excluded U.S. Guarantor or if any equity interests in any Subsidiary is no longer an Excluded Asset, such Subsidiary shall provide guarantees hereunder and such Assets shall be pledged pursuant to the provisions of this Section 5.9 as if such Subsidiary is a newly acquired Subsidiary and such Assets are newly acquired Assets.

(d) At any time upon request of the Collateral Agent, promptly execute and deliver any and all further instruments and documents and take all such other action as the Collateral Agent may deem necessary or desirable in obtaining the full benefits of, or (as applicable) in perfecting and preserving the Liens of, such guaranties, supplements to the Security Agreement, supplements to any US IP Security Agreement, deeds of trust, trust deeds, deeds to secure debt, mortgages, and other Collateral Documents.

(e) Notwithstanding anything in this Section 5.9 or in any other Loan Document to the contrary, (i) prior to any Material Real Property becoming subject to a Mortgage in favor of the Collateral Agent (A) the Borrowers shall give not less than forty-five (45) prior written notice to the Lenders and (B) each Revolving Credit Lender shall have provided written confirmation to the Collateral Agent of completion of its flood insurance due diligence and flood insurance compliance and (ii) any increase, extension or renewal of any Facility shall, other than in connection with a Limited Conditionality Incremental Transaction, be subject to flood insurance due diligence and flood insurance compliance reasonably satisfactory to the Revolving Credit Lenders.

5.10 Use of Proceeds. Use the proceeds of the Loans only for the purposes specified in Section 3.14 and shall not use such proceeds in any manner that would cause the representations and warranties in Section 3.19 to be untrue.

5.11 Further Assurances.

(a) From time to time execute and deliver, or cause to be executed and delivered, such additional instruments, certificates or documents, and take all such actions, as the Agents may reasonably request for the purposes of implementing or effectuating the provisions of this Agreement and the other Loan Documents, or of more fully perfecting or renewing the rights of the Collateral Agent and the Lenders with respect to the Collateral (or with respect to any additions thereto or replacements or proceeds or products thereof or with respect to any other property or assets hereafter acquired by any Loan Party which may be deemed to be part of the Collateral) pursuant hereto or thereto other than any Excluded Assets.

(b) At the request of the Required Lenders from time to time when either (i) an Event of Default shall have occurred and be continuing or (ii) the Required Lenders have a reasonable belief that the Loan Parties have failed to comply in all material respects with applicable Environmental Laws, provide to the Lenders within 60 days after such request, at the expense of the Borrowers, an environmental site assessment report for any Mortgaged Property, prepared by an environmental consulting firm reasonably acceptable to the Collateral Agent, indicating the presence or absence of Hazardous Materials and the estimated cost of any compliance, response or other corrective action to address any Hazardous Materials on such properties; without limiting the generality of the foregoing, if the Collateral Agent determines at any time that a material risk exists that any such report will not be provided within the time referred to above, the Collateral Agent may retain an environmental consulting firm to prepare such report at the expense of the Borrowers, and the Borrowers hereby grant and agree to cause any Restricted Subsidiary that owns or leases the Mortgaged Property described in such request to grant at the time of such request to the Collateral Agent, the Administrative Agents, the Lenders, such firm and any agents or representatives thereof an irrevocable non-exclusive license, subject to the rights of tenants or necessary consent of landlords, to enter onto their respective properties to undertake such an assessment.

(c) At the Collateral Agent's election from time to time, the Collateral Agent may obtain (at the sole cost and expense of the Borrowers unless requested more frequently than once in any Appraisal Period), an appraisal for each Mortgaged Property providing a fair assessment of the fair market value of such Mortgaged Property, prepared by an independent, third-party appraiser holding an MAI designation and who is state licensed or state certified if required by the laws of the state where such Mortgaged Property is located, reasonably acceptable to the Collateral Agent as to form, assumptions, substance, and appraisal date, and prepared in accordance with the requirements of FIRREA and all other applicable Laws.

For the avoidance of doubt, and without limitation, Section 5.11 shall apply to any division of a Loan Party and to any division of a Group Member required to become a Loan Party pursuant to the terms of the Loan Documents and to any allocation of assets to a series of a limited liability company.

5.12 Maintenance of Ratings. At all times, use commercially reasonable efforts to maintain a public corporate credit rating from S&P and a public corporate family rating from Moody's, in each case with respect to Parent, and use commercially reasonable efforts to cause ~~each of Term Loan A Facility and~~ Term Loan B Facility to be continuously rated by S&P and

Moody's (it being understood that, in each case, there shall be no obligation to maintain specific ratings from either S&P or Moody's).

5.13 Designation of Subsidiaries. (a) The Board of Directors of Parent may at any time designate any Restricted Subsidiary (other than any such Restricted Subsidiary that is a Borrower or the direct parent company of such Borrower) as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary by written notice to the Administrative Agents; provided, that (i) immediately before and after such designation, (x) no Event of Default shall have occurred and be continuing or would result therefrom and (y) the Borrowers shall be in compliance, on a Pro Forma Basis, with the Financial Maintenance Covenant, (ii) no Restricted Subsidiary may be designated as an Unrestricted Subsidiary if after such designation it would be a "restricted subsidiary" for the purpose of any other Material Debt, (iii) no Restricted Subsidiary may be designated as an Unrestricted Subsidiary if it was previously designated as an Unrestricted Subsidiary and then redesignated as a Restricted Subsidiary, ~~and~~ (iv) no Restricted Subsidiary may be designated as an Unrestricted Subsidiary if it is an IP Holding Company**, and (v) no Intellectual Property (other than Intellectual Property that is of de minimis value) shall be transferred from any IP Holding Company to an Unrestricted Subsidiary, other than non-exclusive licenses**.

(b) The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by Parent therein at the date of designation in an amount equal to the fair market value of Parent's Investment therein as determined in good faith by Parent and the Investment resulting from such designation must otherwise be in compliance with Section 6.7 (as determined at the time of such designation). The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness or Liens of such Subsidiary existing at such time and a return on any Investment by Parent in such Unrestricted Subsidiary; provided, that (i) solely for the purpose of calculating the outstanding amounts of Investments under Section 6.7 made in respect of any Unrestricted Subsidiary being redesignated as a Restricted Subsidiary, upon such redesignation Parent shall be deemed to continue to have an outstanding Investment in such Subsidiary in an amount (if positive) equal to (a) Parent's Investment in such Subsidiary at the time of such redesignation less (b) the fair market value of the net assets of such Subsidiary at the time of such redesignation attributable to Parent's ownership of such Subsidiary and (ii) solely for purposes of Section 5.9(c) and the Collateral Documents, any Unrestricted Subsidiary designated as a Restricted Subsidiary shall be deemed to have been acquired on the date of such designation. Any property transferred to or from an Unrestricted Subsidiary shall be valued at its fair market value at the time of such transfer, in each case as determined in good faith by Parent.

5.14 Guarantor Coverage Test. Ensure that within 60 days (or such later date as may be agreed by the Term Loan~~Administrative Agents in their~~**B Agent in its** sole discretion) of the delivery of any Compliance Certificate to the Administrative Agents pursuant to Section 5.2(a),

(a) the aggregate (without duplication) Loan Party Consolidated EBITDA for the most recently ended four fiscal quarter period attributable to the Loan Parties as a group is no less than ~~80.0~~**70.0**% of the Consolidated EBITDA of Parent and its Restricted Subsidiaries on a consolidated basis for such four fiscal quarter period; and

(b) the aggregate (without duplication) Loan Party Assets of the Loan Parties as a group as of the last day of the most recently ended fiscal quarter is no less than 70.0% of total assets of Parent and its Restricted Subsidiaries on a consolidated basis as of the last day of such fiscal quarter;

provided that, for the purposes of determining compliance with this Section 5.14: (w) the Consolidated EBITDA and total assets of any Restricted Subsidiary of Parent which is an Excluded Subsidiary shall be excluded in calculating the Consolidated EBITDA and the consolidated total assets of Parent and its Restricted Subsidiaries; (x) the Consolidated EBITDA and total assets of any Restricted Subsidiary of Parent which is not a Loan Party shall be excluded in calculating the Loan Party Consolidated EBITDA and the Loan Party Assets to the extent included therein; (y) Consolidated EBITDA, Loan Party Consolidated EBITDA, Loan Party Assets and the consolidated total assets of Parent and its Restricted Subsidiaries shall be determined without giving effect to any write-off of any intercompany receivables due from, or equity value attributable to, Herbalife Venezuela; and (z) the Consolidated EBITDA and the consolidated total assets of Parent and its Restricted Subsidiaries shall be calculated by giving pro forma effect to any such purchase or acquisition of the capital stock or other equity securities of another Person or the assets of another Person that constitute a business unit or all or substantially all of the business of such Person as though such purchase or acquisition had been consummated as of the first day of the applicable fiscal period; and provided, further that Restricted Subsidiaries may be excluded from the requirements of this Section 5.14 in circumstances where the Borrowers and the Administrative Agents reasonably agree that the cost of providing such a guarantee is excessive in relation to the value afforded thereby. Additionally, it is agreed and understood that any Loan Party that is not a guarantor of all of the Obligations under the Loan Documents shall be excluded for the purposes of this Section 5.14 in determining any Loan Party Consolidated EBITDA and/or any Loan Party Assets.

5.15 Post-Closing Matters. As promptly as reasonably practicable, and in any event within the time periods specified on Schedule 5.15 (or such longer period as the Term Loan ~~Administrative Agents~~**B Agent** may agree), after the Closing Date, complete, or cause the applicable Loan Party to complete, such undertakings and deliveries, in each case, as are set forth on Schedule 5.15.

SECTION 6. NEGATIVE COVENANTS

Parent and each other Borrower hereby jointly and severally agree that, so long as any Commitments remain in effect or any Loan or other amount (excluding Obligations in respect of any Specified Hedge Agreements, Cash Management Obligations and contingent reimbursement and indemnification obligations, in each case, that are not then due and payable) is owing to any Lender, any Agent or the Arrangers hereunder, each Borrower shall not, and Parent shall not and shall not permit any of the Restricted Subsidiaries to:

6.1 [Reserved].

6.2 Limitation on Indebtedness. Directly or indirectly, create, incur, assume, guaranty or suffer to exist any Indebtedness or otherwise become or remain directly or indirectly liable with respect to any Indebtedness, except:

(a) Indebtedness pursuant to any Loan Document (including Indebtedness under any Incremental Facility, Replacement Facility and Extended Term Loans);

(b) intercompany Indebtedness; provided, that (i) any such Indebtedness owed by any Loan Party to a Subsidiary that is not a Loan Party shall be subordinated in right of payment to the Obligations on customary terms reasonably acceptable to the Collateral Agent and (ii) Indebtedness of any Restricted Subsidiary that is not a Loan Party owing to the Loan Parties incurred pursuant to this Section 6.2(b) shall be subject to Section 6.7;

(c) Indebtedness consisting of (A) (i) Capital Lease Obligations or (ii) purchase money obligations (including obligations in respect of mortgage, industrial revenue bond, industrial development bond and similar financings) to finance or refinance (within 270 days of the acquisition or replacement or completion of construction, installation, repair or improvement of such fixed or capital assets, as applicable) the acquisition, replacement, construction, installation, repair or improvement of fixed or capital assets within the limitations set forth in Section 6.3(g), including in connection with any Sale and Leaseback Transaction or (B) any Refinancing Indebtedness in respect thereof; provided, however, that the aggregate amount of all such Indebtedness at any one time outstanding shall not exceed the greater of $175.0 million and 7.0% of Consolidated Total Assets;

(d) Indebtedness outstanding on the ~~date hereof~~**Closing Date** and listed on Schedule 6.2(d); provided, that any such Indebtedness owed by any Loan Party to a Subsidiary that is not a Loan Party shall be subordinated in right of payment to the Obligations on customary terms reasonably acceptable to the Collateral Agent;

(e) Guarantee Obligations, letters of credit, indemnities (including through cash collateralization), surety bonds, performance bonds and similar obligations (i) made in the ordinary course of business by any Group Member of obligations (other than in respect of Indebtedness for borrowed money) of (v) Parent, (w) any other Borrower, (x) any other Restricted Subsidiaries, (y) any special purpose entities in connection with any construction or development projects relating to the business of the Group Members or (z) any joint venture of any Group Member, (ii) of any Group Member in respect of Indebtedness otherwise permitted to be incurred by any such Group Member, as the case may be, under this Section 6.2 (other than Section 6.2(d)), and (iii) of any Group Member in respect of Indebtedness of any Unrestricted Subsidiary or joint venture; provided, that (A) in the case of clause (ii), (x) if the Indebtedness being guaranteed is subordinated to the Obligations, then such guarantee shall be subordinated to the Obligations on terms at least as favorable to the Lenders as those contained in the subordination provisions of such Indebtedness, and (y) no Guarantee Obligation, letter of credit, indemnity (including through cash collateralization), surety bond, performance bond or similar obligation by any Restricted Subsidiary in respect of any Indebtedness of any Loan Party shall be permitted pursuant to such clause unless such Restricted Subsidiary is or shall become a Subsidiary Guarantor, (B) in the case of clauses (ii) and (iii), any such Guarantee Obligation, letter of credit, indemnity (including through cash collateralization), surety bond, performance bond or similar obligation of a Loan Party in respect of Indebtedness of a Subsidiary or other Person that is not a Loan Party shall be a permitted Investment in such Person pursuant to Section 6.7, and (C) in the case of clause (i)(z) above, the aggregate principal or face amount of all obligations at any one time outstanding shall

not exceed the greater of $50.0 million and 2.0% of Consolidated Total Assets at the time such guarantee is made;

(f) any Indebtedness that is unsecured to the extent that the Fixed Charge Coverage Ratio, determined on a Pro Forma basis, shall be at least 2.00:1.00; **~~provided,~~ ~~that the aggregate principal amount of Indebtedness at any one time outstanding pursuant to this clause (f)~~** ~~*in respect of which any obligor is a Non-Loan Party Subsidiary shall not exceed*~~ **~~the greater of $100.0 million and 4.0% of Consolidated EBITDA for the Relevant Reference Period at the time of incurrence thereof;~~**

(g) Indebtedness of any Group Member or of any Person that becomes a Restricted Subsidiary, in each case to the extent assumed in connection with a Permitted Acquisition or other acquisition permitted under Section 6.7 so long as the Total Net Leverage Ratio, determined on a Pro Forma Basis (provided, that the Total Net Leverage Ratio shall be determined without netting the proceeds from the incurrence of such Indebtedness (it being understood, for the avoidance of doubt, that such proceeds, to the extent constituting cash or Cash Equivalents, may be netted for subsequent determinations of the Total Net Leverage Ratio)), does not exceed 3.00:1.00 at the time of incurrence thereof; provided, that such Indebtedness exists at the time the acquired Person becomes a Restricted Subsidiary or such asset is acquired and is not created in contemplation of or in connection with such Person becoming a Restricted Subsidiary or such asset being acquired;

(h) [reserved];

(i) Indebtedness consisting of promissory notes issued by any Loan Party or other Restricted Subsidiary to current or former officers, directors, managers, consultants and employees, or their respective estates, executors, administrators, heirs, legatees, distributees, spouses or former spouses, to finance the purchase or redemption of Capital Stock of Parent (or any direct or indirect parent thereof) to the extent permitted by Section 6.6(b)(i);

(j) Indebtedness in respect of Cash Management Obligations, in each case in the ordinary course of business or consistent with past practice, and Indebtedness arising from the endorsement of instruments or other payment items for deposit and the honoring by a bank or other financial institution of instruments or other payments items drawn against insufficient funds;

(k) to the extent constituting Indebtedness, indemnification, deferred purchase price adjustments, earn-outs or similar obligations, in each case, incurred or assumed in connection with the acquisition or disposition of any business or assets or any Investment permitted to be acquired or made hereunder;

(l) Indebtedness of Foreign Subsidiaries in an aggregate principal amount (for all Foreign Subsidiaries) not to exceed at any time the greater of (A) $~~75.0~~**50.0** million and (B) ~~3.0~~**2.0**% of Consolidated Total Assets at the time of incurrence thereof;

(m) (A) Indebtedness consisting of the financing of insurance premiums in the ordinary course of business or consistent with past practice and (B) take-or-pay obligations

contained in supply arrangements, in each case, in the ordinary course of business or consistent with past practice;

(n) Indebtedness in respect of Specified Hedge Agreements entered into not for speculative purposes;

(o) additional Indebtedness in an aggregate principal amount not to exceed at any time the greater of (A) $100.0 million and (B) 4.0% of Consolidated Total Assets at the time of incurrence thereof;

(p) (i) Permitted Term Loan Refinancing Indebtedness, (ii) Incremental Equivalent Debt, (iii) any Refinancing Indebtedness in respect of clauses (p)(i) or (ii) and (iv) Guarantee Obligations by the Guarantors in respect of each of clauses (p)(i) or (ii);

(q) Indebtedness representing deferred compensation or similar obligations to employees of Parent and its Subsidiaries incurred in the ordinary course of business or consistent with past practice;

(r) Indebtedness consisting of obligations of the Group Members under deferred compensation or other similar arrangements with employees incurred by such Person in connection with Permitted Acquisitions or any other Investments permitted under Section 6.7 constituting acquisitions of Persons or businesses or divisions;

(s) Indebtedness in respect of letters of credit, surety bonds, bank guarantees, bankers' acceptances or similar instruments issued or created in the ordinary course of business or consistent with past practice in respect of workers compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Indebtedness with respect to reimbursement-type obligations regarding workers compensation claims; provided, that upon the drawing of such letter of credit or the incurrence of such Indebtedness, such obligations are reimbursed within 45 days (or such longer period as may be agreed upon by the Term Loan ~~Administrative Agents~~**B Agent**) unless the amount or validity of such obligations are being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of Parent or the Restricted Subsidiaries, as the case may be;

(t) Indebtedness in respect of self-insurance obligations, statutory obligations, supply chain financing transactions, statutory obligations, trade contracts, governmental contracts (other than for borrowed money), performance, tender, bid, release, stay, customs, appeal, surety, documentary letters of credit, performance and/or return of money bonds, completion guarantees, leases and similar obligations provided by or obtained by any Group Member, in each case in the ordinary course of business or consistent with past practice, and Guarantee Obligations, letters of credit, indemnities (including through cash collateralization), surety bonds (including any Surety Bonds), performance bonds and similar instruments supporting such obligations;

(u) [reserved];

(v) Refinancing Indebtedness in respect of Indebtedness permitted by Section 6.2(d), (f), (g), (l), (o), (w), (y) or (z) (it being understood and agreed that to the extent that

any Indebtedness incurred under Section 6.2(f), (g), (l), (o), (w), (y) or (z) is refinanced with Refinancing Indebtedness under this clause (v), then the aggregate outstanding principal amount of such Refinancing Indebtedness shall also be deemed to utilize the related basket under the applicable clause of this Section 6.2 on a dollar-for-dollar basis (it being further understood that a Default shall be deemed not to have occurred solely to the extent that the incurrence of Refinancing Indebtedness would cause the permitted amount under such clause of this Section 6.2 to be exceeded and such excess shall be permitted hereunder));

(w) Senior **Secured** Notes in a principal amount not to exceed $~~**400.0**~~**800.0** million;

(x) [reserved];

(y) additional Indebtedness in an amount not to exceed the amount of capital contributions made to Parent, or the amount of proceeds from the issuance of Qualified Capital Stock issued by Parent, in each case after the Closing Date (so long as such capital contributions or proceeds from the issuance of Qualified Capital Stock are not included in the calculation of the Available Basket or as a Cure Amount);

(z) ~~**Indebtedness under the Convertible Notes, in an amount not to exceed $674,995,000 in the case of the 2014 Convertible Notes and $550.0 million in the case of the 2018 Convertible Notes**~~**[reserved]**;

(aa) Indebtedness constituting Attributable Indebtedness, to the extent the underlying Sale and Leaseback Transaction giving rise to such Attributable Indebtedness is permitted under Section 6.10; and

(bb) to the extent constituting Indebtedness, all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in Section 6.2(a) through (aa) above;

provided, that the aggregate principal amount of Indebtedness incurred in reliance of any or all of the foregoing provisions of this Section 6.2 *in respect of which any obligor is a Non-Loan Party Subsidiary shall not exceed* **$50.0 million;**

provided **further**, that to the extent any Indebtedness incurred in reliance on clause (c), (e), (f), (g), (l), (o), (p) or (y) of this Section 6.2 is used to finance, in whole or in part, any Limited Conditionality Incremental Transaction, then for purposes of determining compliance under such clause, the applicable Borrowers shall have the option of making such determination as of the date the definitive documentation for such Limited Conditionality Incremental Transaction is executed or the redemption or prepayment notice is given, and the applicable financial ratios or tests and any other Pro Forma Transactions in connection therewith shall thereafter be calculated and determined as if such Limited Conditionality Incremental Transaction were consummated on such date until consummated or terminated; provided, further, that if the applicable Borrowers elect to have such determinations occur as of the date of such definitive agreement or redemption or prepayment notice, any related incurrence of Indebtedness or Liens shall be deemed to have occurred on such date and outstanding thereafter for purposes of subsequently calculating any

ratios under this Agreement after such date and before the consummation of such Limited Conditionality Incremental Transaction and to the extent baskets were utilized in satisfying any covenants, such baskets shall be deemed utilized, but any calculation of Consolidated EBITDA or Consolidated Total Assets for purposes of other incurrences of Indebtedness or Liens or determining the permissibility of other transactions (not related to such Limited Conditional Incremental Transaction) shall not reflect such Limited Conditionality Incremental Transaction until it is consummated or terminated.

For purposes of determining compliance with any US Dollar-denominated restriction on the incurrence or refinancing of Indebtedness, the US Dollar Equivalent principal amount of Indebtedness denominated in a Foreign Currency shall be calculated based on the relevant currency Exchange Rate in effect on the date such Indebtedness was incurred or refinanced, in the case of term debt, or first committed or refinanced, in the case of revolving credit debt; provided, that if such Indebtedness is incurred to extend, replace, refund, refinance, renew or defease other Indebtedness denominated in a Foreign Currency, and such extension, replacement, refunding, refinancing, renewal or defeasance would cause the applicable US Dollar-denominated restriction to be exceeded if calculated at the relevant currency Exchange Rate in effect on the date of such extension, replacement, refunding, refinancing, renewal or defeasance, such US Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being extended, replaced, refunded, refinanced, renewed or defeased, plus the aggregate amount of fees, underwriting discounts, premiums and other costs and expenses incurred in connection with such refinancing.

To the extent otherwise constituting Indebtedness, the accrual of interest, the accretion of accreted value and the payment of interest in the form of additional Indebtedness shall be deemed not to be Indebtedness for purposes of this Section 6.2. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the accreted amount thereof.

6.3 Limitation on Liens. Create, incur, assume or suffer to exist any Lien upon any of its Property, whether now owned or hereafter acquired, except for:

(a) Liens for taxes, assessments or governmental charges or levies, or other statutory obligations, not at the time delinquent or that are being contested in good faith by appropriate proceedings (provided, that adequate reserves with respect to such proceedings are maintained on the books of Parent or the applicable Restricted Subsidiary, as the case may be, in conformity with GAAP);

(b) (i) carriers', warehousemen's, landlords', mechanics', contractors', materialmen's, repairmen's or other like Liens imposed by law or arising in the ordinary course of business or consistent with past practice which secure amounts that are not overdue for a period of more than 60 days or if more than 60 days overdue, are unfiled and no action has been taken to enforce such Lien, or that are being contested in good faith by appropriate proceedings (provided, that adequate reserves with respect to such proceedings are maintained on the books of the Group Members in conformity with GAAP), (ii) Liens of customs and revenue authorities to secure payment of customs duties in connection with the importation of goods in the ordinary course of

business or consistent with past practice and (iii) Liens on specific items of inventory or other goods and proceeds thereof of any Person securing such Person's obligations in respect of bankers' acceptances or letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or such other goods in the ordinary course of business or consistent with past practice;

(c) (i) pledges or deposits in the ordinary course of business or consistent with past practice in connection with workers' compensation, unemployment insurance and other social security legislation and (ii) pledges and deposits in the ordinary course of business or consistent with past practice securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit, surety bonds, performance bonds or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to any Group Member;

(d) Liens incurred in connection with, or deposits by or on behalf of any Group Member to secure, the performance of self-insurance obligations (solely in the case of such self-insurance obligations, if and to the extent required by applicable Requirements of Law), supply chain financing arrangements, bids, trade contracts and governmental contracts (other than Indebtedness for borrowed money), leases, statutory obligations, surety, stay, customs and appeal bonds, performance and/or return of money bonds, completion guarantees and other obligations of a like nature (including those to secure health and safety or environmental obligations) incurred in the ordinary course of business or consistent with past practice and Guarantee Obligations, letters of credit, indemnities (including through cash collateralization), surety bonds (including any Surety Bonds), performance bonds and similar instruments supporting such obligations;

(e) easements, rights-of-way, covenants, conditions and restrictions, trackage rights, restrictions (including zoning restrictions or similar rights reserved to or vested in any Governmental Authority to control or regulate the use of any real property), encroachments, protrusions and other similar encumbrances and title defects incurred in the ordinary course of business or consistent with past practice that, in the aggregate, do not materially detract from the value of the Property subject thereto or materially interfere with the ordinary conduct of the business of the Group Members taken as a whole; provided, that none of the foregoing secures Indebtedness for borrowed money;

(f) Liens (i) in existence on the ~~date hereof~~**Closing Date** (or, for title insurance policies issued in accordance with Section 5.9, on the date of such policies, including if disclosed on such title policies) and either (x) listed on Schedule 6.3(f), in the case of Liens in existence on the ~~date hereof~~**Closing Date**, (y) disclosed on any title insurance policies obtained on Mortgaged Properties in connection with Mortgages executed and delivered after the ~~date hereof~~**Closing Date** or (z) that would be disclosed by an updated title report for any real property and (ii) any replacement, renewal or extension of any such Lien permitted under subclause (i) of this clause (f); provided, that (I) such replaced, renewed or extended Lien does not extend to any additional property other than (A) after-acquired property that is affixed or incorporated into the property covered by such Lien or financed by Indebtedness permitted under Section 6.2(c), and (B) proceeds and products thereof, and (II) the replacement, renewal or extension of the obligations secured or benefited by such Liens is permitted by Section 6.2;

(g) Liens securing Indebtedness incurred pursuant to Section 6.2(c) (and related obligations, including Capital Lease Obligations); provided, that (i) such Liens (other than Liens securing Indebtedness that is Permitted Refinancing of Indebtedness originally incurred under Section 6.2(c)) shall be created within 270 days of the acquisition or replacement or completion of construction, installation, repair or improvement or refinancing of such fixed or capital assets, as applicable, (ii) such Liens do not at any time encumber any Property other than the Property acquired, constructed, installed, repaired, improved or financed by such Indebtedness when such Indebtedness was originally incurred, and the proceeds and products of and accessions to such Property, and (iii) the principal amount of Indebtedness initially secured thereby is not more than 100% of the purchase price or cost of construction, installation, repair or improvement of such fixed or capital asset; provided, further, that, in each case, individual financings of equipment and other assets provided by one lender or lessor may be cross collateralized to other outstanding financings of equipment and other assets provided by such lender or lessor;

(h) Liens created pursuant to the Loan Documents (including Liens securing any Incremental Facility, Replacement Facility or Extended Term Loans);

(i) any interest or title of a lessor or sublessor under any lease or sublease or real property license or sub-license entered into by any Group Member in the ordinary course of its business and covering only the assets so leased, subleased, licensed or sub-licensed;

(j) Liens in connection with attachments or judgments or orders in circumstances not constituting an Event of Default under Section 7.1(h);

(k) Liens existing on property at the time of its acquisition or existing on the property of a Person that becomes a Restricted Subsidiary of Parent after the ~~date hereof~~**Closing Date** (including any replacements, renewals or extensions thereof); provided, that (i) any Indebtedness secured thereby is permitted by Section 6.2(g) or is Refinancing Indebtedness in respect thereof and (ii) such Liens cover solely the Property so acquired (solely to the extent not incurred in contemplation of such acquisition) or the Property of the Person that became a Restricted Subsidiary and are not expanded to cover additional Property (other than proceeds and products thereof and accessions thereto);

(l) Liens securing (x) obligations arising under any Specified Hedge Agreements entered into not for speculative purposes or (y) Cash Management Obligations in the ordinary course of business or consistent with past practice;

(m) Liens on insurance policies and the proceeds thereof securing insurance premium financing permitted hereunder;

(n) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by any Group Member in the ordinary course of business or consistent with past practice;

(o) (i) Liens of a collection bank arising under Section 4-208 of the Uniform Commercial Code on the items in the course of collection, (ii) Liens attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of

business or consistent with past practice and not for speculative purposes and (iii) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to accounts and cash and Cash Equivalents on deposit in accounts maintained by any Group Member (including any restriction on the use of such cash and Cash Equivalents or investment property), in each case under this clause (iii) granted in the ordinary course of business or consistent with past practice in favor of the banks or other financial or depositary institution with which such accounts are maintained, securing amounts owing to such Person with respect to Cash Management Services (including operating account arrangements and those involving pooled accounts and netting arrangements); provided, that, in the case of this clause (iii), unless such Liens arise by operation of applicable law, in no case shall any such Liens secure (either directly or indirectly) any Indebtedness for borrowed money;

(p) Licenses and sublicenses of Intellectual Property granted by any Group Member in the ordinary course of business or consistent with past practice;

(q) UCC financing statements, PPSA financing statements or similar public filings that are filed as a precautionary measure in connection with operating leases or consignment of goods in the ordinary course of business or consistent with past practice;

(r) Liens on property rented to, or leased by, any Group Member pursuant to a Sale and Leaseback Transaction; provided, that (i) such Sale and Leaseback Transaction is permitted by Section 6.10, (ii) such Liens do not encumber any other property of Parent or the Restricted Subsidiaries and the proceeds and products of and accessions to such property, and (iii) such Liens secure only the Attributable Indebtedness incurred in connection with such Sale and Leaseback Transaction;

(s) Liens on (i) the assets of Non-Loan Party Subsidiaries that secure Indebtedness or other obligations of such Non-Loan Party Subsidiaries permitted under Section 6.2, or (ii) so long as they do not constitute Collateral, the Capital Stock of Non-Loan Party Subsidiaries or joint ventures, securing Indebtedness of such Non-Loan Party Subsidiaries or joint ventures permitted under Section 6.2 (and related obligations), **which, in the case of clauses (i) and (ii) shall not secure Indebtedness, in the aggregate, in excess of $50 million**;

(t) Liens on the Collateral securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt, or any secured Incremental Equivalent Debt, and any Permitted Refinancing of, and any Guarantee Obligations by the Guarantors in respect of any of the foregoing; provided, that a Senior Representative acting on behalf of the holders of any such Indebtedness shall become subject to the provisions of a Senior Pari Passu Intercreditor Agreement, a Senior/Junior Intercreditor Agreement or other intercreditor arrangements reasonably acceptable to the Collateral Agent, as applicable;

(u) good faith earnest money deposits made in connection with a Permitted Acquisition or any other Investment (other than Investments under Section 6.7(q) or letter of intent or purchase agreement permitted hereunder);

(v) Liens not otherwise permitted by this Section 6.3 so long as the aggregate amount of obligations secured thereby does not exceed the greater of $75.0 million and 3.0% of

Consolidated Total Assets at the time of incurrence thereof, provided that Liens permitted pursuant to this clause (v) may not be pari passu Liens on Collateral;

(w) Liens securing Refinancing Indebtedness permitted by Section 6.2(v) (and related obligations) if such Liens are permitted to secure such Indebtedness in accordance with the definition of "Refinancing Indebtedness";

(x) Liens in favor of Parent, any other Borrower or any Subsidiary Guarantor securing intercompany Indebtedness permitted hereunder;

(y) Liens (i) on cash advances or deposits in favor of the seller of any property to be acquired in a Permitted Acquisition or an Investment permitted pursuant to Section 6.7 to be applied against the purchase price for such Investment or (ii) consisting of an agreement to Dispose of any property in a Disposition permitted under Section 6.5, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(z) (i) Liens deemed to exist in connection with Investments in repurchase agreements under Section 6.7; provided, that such Liens do not extend to any assets other than those assets that are the subject of such repurchase agreement, and (ii) reasonable customary initial deposits and margin deposits and similar Liens attaching to brokerage accounts maintained in the ordinary course of business or consistent with past practice and not for speculative purposes;

(aa) Liens that are customary contractual rights of setoff relating to purchase orders and other agreements entered into with customers of any Group Member in the ordinary course of business or consistent with past practice;

(bb) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business or consistent with past practice of the Group Members;

(cc) ground leases in respect of real property on which facilities owned or leased by any Group Member are located;

(dd) Liens on margin stock;

(ee) Liens securing obligations in respect of trade-related letters of credit permitted under Section 6.2 and incurred in the ordinary course of business or consistent with past practice of the Group Members and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit and the proceeds and products thereof; ~~and~~

(ff) so long as no Event of Default shall have occurred and be continuing, other Liens securing Indebtedness secured on a pari passu basis or junior basis with the Liens securing the Term Loan ~~A Facility, the Term Loan~~ B Facility and the Revolving Credit Facility, the First Lien Net Leverage Ratio does not exceed ~~1.50~~1.25:1.00, determined on a Pro Forma Basis (after giving effect to any Pro Forma Transaction, including any acquisition consummated with the proceeds of such Indebtedness); provided, that (x) any junior lien Indebtedness incurred in reliance

of this Section 6.3(ff) shall be deemed ranking pari passu in priority of security to the Obligations in respect of the Facilities at all times for the purpose of the calculation of the First Lien Net Leverage Ratio and (y) when calculating the First Lien Net Leverage Ratio for purposes hereof, the First Lien Net Leverage Ratio shall be determined without netting the proceeds from the incurrence of the Indebtedness secured by such Liens (it being understood, for the avoidance of doubt, that such proceeds, to the extent constituting cash or Cash Equivalents, may be netted for subsequent determinations of the First Lien Net Leverage Ratio); provided, further, that (x) a Senior Representative acting on behalf of the holders of the Indebtedness secured by such Liens shall become subject to the provisions of a Senior Pari Passu Intercreditor Agreement, a Senior/Junior Intercreditor Agreement or other intercreditor arrangements reasonably acceptable to the Collateral Agent, (y) such relevant Indebtedness must otherwise satisfy the requirements with respect to the incurrence of any Incremental Facility (other than with respect to any "most favored nations" pricing provisions unless such Indebtedness is secured on a pari passu basis with the Obligations), and (z) the incurrence of any Indebtedness secured by Liens pursuant to this clause (ff), regardless of the date of such incurrence, shall be subject to the satisfaction of the conditions set forth in clauses (d)(ii), (d)(iii) and (d)(iv) of Section 2.23 in the same manner as if such Indebtedness were Incremental Equivalent Debt~~.~~**; and**

(gg) Liens securing Indebtedness incurred pursuant to Section 6.2(w).

provided, that the aggregate indebtedness or other obligations that may be secured by Liens on property or Capital Stock of any Non-Loan Party Subsidiary established pursuant to any or all of the foregoing provisions of this Section 6.3 shall not exceed $50.0 million;

provided **further**, that to the extent any Liens incurred in reliance onclause (t), (v) or (ff) of this Section 6.3 are used, in whole or in part, as part of any Limited Conditionality Incremental Transaction, then for purposes of determining compliance under such clause, the applicable Borrowers shall have the option of making such determination as of the date the definitive documentation for such Limited Conditionality Incremental Transaction is executed or the redemption or prepayment notice is given, and the applicable financial ratios or tests and any other Pro Forma Transactions in connection therewith shall thereafter be calculated and determined as if such Limited Conditionality Incremental Transaction were consummated on such date until consummated or terminated; provided, further, that if the applicable Borrowers elects to have such determinations occur as of the date of such definitive agreement or redemption or prepayment notice, any related incurrence of Indebtedness or Liens shall be deemed to have occurred on such date and outstanding thereafter for purposes of subsequently calculating any ratios under this Agreement after such date and before the consummation of such Limited Conditionality Incremental Transaction and to the extent baskets were utilized in satisfying any covenants, such baskets shall be deemed utilized, but any calculation of Consolidated EBITDA or Consolidated Total Assets for purposes of other incurrences of Indebtedness or Liens or determining the permissibility of other transactions (not related to such Limited Conditional Incremental Transaction) shall not reflect such Limited Conditionality Incremental Transaction until it is consummated or terminated.

6.4 Limitation on Fundamental Changes. Consummate any merger (including by division), consolidation or amalgamation, or liquidate, wind up or dissolve itself, or Dispose of all

or substantially all of its Property or business (including by allocation of assets to a series of a limited liability company), except that:

(a) so long as no Event of Default has occurred and is continuing, (x) any merger, consolidation or amalgamation or other transaction the sole purpose of which is to (i) reincorporate or reorganize any Borrower or any other Group Member in any State of the United States or (ii) change the form of entity shall be permitted and (y) any Group Member may be merged, consolidated or amalgamated with or into any other Group Member; provided, that, in each case of clauses (x) and (y), (A) in the case of any merger, consolidation or amalgamation involving any Borrower, such Borrower (or another Borrower) shall be the continuing, surviving or resulting entity and the Capital Stock of such Borrower shall remain Pledged Equity Interests and (B) in the case of any merger, consolidation or amalgamation involving one or more Subsidiary Guarantors (and not any Borrower), a Subsidiary Guarantor shall be the continuing, surviving or resulting entity or substantially simultaneously with such transaction, the continuing, surviving or resulting entity shall become a Subsidiary Guarantor and the Borrowers shall comply with Section 5.9 in connection therewith;

(b) any Restricted Subsidiary of Parent (other than any Borrower) may Dispose of all or substantially all of its Property or business, including by way of a merger, amalgamation, dissolution, liquidation or consolidation, (i) to Parent, any other Borrower or any Subsidiary Guarantor or (ii) pursuant to a Disposition permitted by Section 6.5;

(c) any Non-Loan Party Subsidiary may Dispose of all or substantially all of its assets to any other Non-Loan Party Subsidiary;

(d) any merger, consolidation or amalgamation that is contemplated by, and occurs substantially simultaneously with, the Transactions shall be permitted;

(e) any Investment permitted by Section 6.7 may be structured as a merger, consolidation or amalgamation; provided, that in the case of any such merger, consolidation or amalgamation of a Loan Party, the surviving, continuing or resulting legal entity of such merger, consolidation or amalgamation is a Loan Party (or substantially simultaneously with such transaction, the continuing, surviving or resulting entity shall become a Loan Party) and each Borrower shall comply with Section 5.9 in connection therewith;

(f) (i) any Restricted Subsidiary of Parent (other than any Borrower and any Excluded Subsidiary) may dissolve, liquidate or wind up its affairs at any time if Parent determines in good faith that such dissolution, liquidation or winding up is in the best interest of the Group Members, and not materially disadvantageous to the Lenders (as determined in good faith by Parent) (provided, that in the case of any dissolution, liquidation or winding up of a Restricted Subsidiary that is a Subsidiary Guarantor, such Subsidiary shall at or before the time of such dissolution, liquidation or winding up transfer its assets to Parent, any other Borrower or another Subsidiary Guarantor unless such Disposition of assets is permitted by Section 6.5), and (ii) any Excluded Subsidiary of Parent may dissolve, liquidate or wind up its affairs at any time if such dissolution, liquidation or winding up would not have or reasonably be expected to have a Material Adverse Effect (as determined in good faith by Parent);

(g) so long as no Default exists or would result therefrom and such transaction does not constitute a Change of Control hereunder, Parent may merge or consolidate with any other Person; provided, that (A) Parent shall be the continuing or surviving Person or (B) if the Person formed by or surviving any such merger or consolidation is not Parent or is a Person into which Parent has been liquidated (any such Person, "Successor Parent"), (A) Successor Parent shall be an entity organized or existing under the laws of the United States or any State or other political subdivision thereof, (B) Successor Parent shall expressly assume all the obligations of Parent under this Agreement and the other Loan Documents to which Parent is a party pursuant to a supplement hereto or thereto and (C) the Borrowers shall have delivered to the Administrative Agents an officer's certificate and, if requested by the Administrative Agents, an opinion of counsel, each stating that such merger or consolidation and such supplement to this Agreement or any Loan Document comply with this Agreement; provided, further, that if the foregoing are satisfied, Successor Parent will succeed to, and be substituted for, Parent under this Agreement;

(h) a merger, dissolution, liquidation, consolidation or Disposition, the purpose of which is to effect a Disposition permitted pursuant to Section 6.5; and

(i) any change of jurisdiction of organization of Parent permitted by Section 5.4(b).

Any transaction otherwise permitted by this Section 6.4 that results in any Subsidiary Guarantor becoming a Non-Loan Party Subsidiary or an Excluded Subsidiary (pursuant to clause (d) of the definition of such term after giving effect to such transaction) shall be deemed an Investment in a Non-Loan Party Subsidiary for purposes of (and subject to) Section 6.7 in an amount equal to the fair market value (as reasonably determined in good faith by Parent) of such Subsidiary Guarantor prior to giving effect to such transaction.

6.5 Limitation on Disposition of Property. Dispose of any of its Property (including receivables and leasehold interests), whether now owned or hereafter acquired, or, in the case of any Restricted Subsidiary, issue or sell any shares of such Restricted Subsidiary's Capital Stock to any Person, except:

(a) the Disposition of obsolete or worn out property in the ordinary course of business or consistent with past practice;

(b) the sale of inventory and other assets held for sale in the ordinary course of business or consistent with past practice;

(c) Dispositions permitted by Section 6.4 (other than Section 6.4(b)(ii));

(d) (i) the sale or issuance of any Restricted Subsidiary's Capital Stock (other than any Borrower's Capital Stock) to any Loan Party or the sale or issuance of any Excluded Subsidiary's Capital Stock to another Restricted Subsidiary; provided, that the Guarantors' collective ownership interest therein is not diluted; and (ii) the sale or issuance of any Capital Stock of, or any Indebtedness or other securities of, any Unrestricted Subsidiary;

(e) [reserved];

(f) the Disposition of cash or Cash Equivalents or investment grade securities;

(g) (i) the license or sub-license of Intellectual Property in the ordinary course of business or consistent with past practice and (ii) the lapse or abandonment in the ordinary course of business or consistent with past practice of any registrations or applications for registration of any Intellectual Property;

(h) the lease, sublease, license or sublicense of property as described inSection 6.3(i);

(i) the Disposition of surplus or other property no longer used or useful in the business of the Group Members in the ordinary course of business or consistent with past practice;

(j) the Disposition of other assets (including the issuance or sale of any shares of a Restricted Subsidiary's Capital Stock) from and after the Closing Date, so long as (i) with respect to any Disposition pursuant to this clause (j) for a purchase price in excess of $8.0 million, (A) at least 75.0% of the consideration therefor is in the form of cash or Cash Equivalents or exchanged for other assets of comparable or greater market value or usefulness to the business of the Group Members, taken as a whole and (B) such Disposition is made at fair value (as determined in good faith by Parent) and (ii) no Default or Event of Default shall have occurred and be continuing at the time of such Disposition; provided, that (A) any liabilities (as shown on Parent's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of Parent or such Restricted Subsidiary, other than liabilities that are by their terms subordinated in right of payment to the payment in cash of the Obligations (other than contingent indemnification and reimbursement obligations as to which no claim has been asserted by the Person entitled thereto), that are assumed by the transferee with respect to the applicable Disposition and, in the case of liabilities that constitute Indebtedness, for which Parent and all of the Restricted Subsidiaries shall have been validly released by all applicable creditors in writing, (B) any securities received by Parent or such Restricted Subsidiary from such transferee that are converted by such Restricted Subsidiary into cash (to the extent of the cash received) within 180 days following the closing of the applicable Disposition and (C) any Designated Non-Cash Consideration received in respect of such Disposition having an aggregate fair market value (as determined in good faith by Parent) that, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (C) that has not been converted into cash, does not exceed the greater of $50.0 million and 2.0% of Consolidated Total Assets at any time outstanding, with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value, shall be deemed for purposes of clause (j)(i) to be cash;

(k) the Disposition of assets subject to or in connection with any Recovery Event;

(l) Dispositions consisting of Restricted Payments permitted by Section 6.6;

(m) Dispositions consisting of Investments permitted by Section 6.7;

(n) Dispositions consisting of Liens permitted by Section 6.3;

(o) Dispositions of assets pursuant to Sale and Leaseback Transactions permitted by Section 6.10;

(p) Dispositions of property to any Group Member; provided, that if the transferor of such property is a Loan Party (i) the transferee thereof must be a Loan Party (or must become a Subsidiary Guarantor substantially simultaneously with such Disposition) or (ii) to the extent constituting an Investment, such Disposition must be a permitted Investment in a Non-Loan Party Subsidiary in accordance with Section 6.7;

(q) Dispositions of Investments in joint ventures or similar entities to the extent required by, or made pursuant to customary buy/sell arrangements between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(r) Dispositions of accounts receivable in connection with the collection or compromise thereof in the ordinary course of business or consistent with past practice (and not for financing purposes);

(s) the partial or total unwinding of any Hedge Agreement or any Cash Management Services;

(t) in order to resolve disputes that occur in the ordinary course of business, the Group Members may discount or otherwise compromise for less than the face value thereof, notes or accounts receivable;

(u) the settlement or early termination of any Permitted Convertible Indebtedness Call Transaction;

(v) any Group Member may sell or dispose of shares of Capital Stock of any of its Subsidiaries in order to qualify members of the governing body of the Subsidiary if and to the extent required by applicable law;

(w) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property or (iii) such property is exchanged for like property (without regard to any boot thereon) for use in a similar business, to the extent allowable under Section 1031 of the Code; provided, in each case, that to the extent the property being transferred constitutes Collateral, such replacement property shall constitute Collateral;

(x) Dispositions not otherwise permitted by this Section 6.5 so long as the aggregate fair market value (as determined by Parent in good faith at the time of the relevant Disposition) of the assets disposed does not exceed the greater of $100.0 million and 4.0% of Consolidated Total Assets at the time of any such transaction;

(y) foreclosure or any similar action (not comprising a Recovery Event) with respect to any property;

(z) any disposition of Capital Stock of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than Parent or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired, or from whom such Restricted Subsidiary acquired its business and assets (having been newly formed in connection with such acquisition), made as part of such acquisition and in each case comprising all or a portion of the consideration in respect of such sale or acquisition;

(aa) any lending or other disposition of samples, including time-limited evaluation software, provided to customers or prospective customers;

(bb) any disposition by HBL Swiss Financing GmbH, HBL Luxembourg Holdings S.à r.l., WH Luxembourg Holdings S.à R.L., Herbalife International Luxembourg S.à R.L., and/or WH Intermediate Holdings LTD (and their respective successors) of margin stock consisting of equity interests of Parent; and

(cc) any surrender or waiver of contractual rights or the settlement, release, surrender or waiver of contractual, tort, litigation or other claims of any kind.

Any Disposition of Capital Stock of any Loan Party from one Group Member to another Group Member otherwise permitted by thisSection 6.5 that results in any Subsidiary Guarantor becoming a Non-Loan Party Subsidiary or an Excluded Subsidiary (pursuant to clause (d) of the definition of such term after giving effect to such Disposition) shall be deemed an Investment in a Non-Loan Party Subsidiary for purposes of (and subject to) Section 6.7 in an amount equal to the fair market value (as reasonably determined in good faith by Parent) of such Subsidiary Guarantor prior to giving effect to such Disposition.

6.6 Limitation on Restricted Payments. Declare or pay any dividend or make any distribution on (other than dividends or distributions payable solely in Qualified Capital Stock of the Person making the dividend or distribution so long as the ownership interest of any Loan Party in such Person is not diluted), or make any payment on account of, or set apart assets for a sinking or other analogous fund for, the purchase, redemption, defeasance, retirement or other acquisition of, any Capital Stock of any Group Member, whether now or hereafter outstanding, or make any other distribution in respect thereof, whether in cash or property (collectively, "Restricted Payments"), except that:

(a) any Restricted Subsidiary may make Restricted Payments to Parent, any other Borrower and any Subsidiary Guarantor, and any Excluded Subsidiary may make Restricted Payments to any other Excluded Subsidiary;

(b) Parent may, so long as no Event of Default has occurred and is continuing, purchase the Capital Stock of Parent owned by future, present or former officers, directors, employees or consultants of any Group Member or make payments to employees of any Group Member upon termination of employment in connection with the exercise of stock options, stock appreciation rights or similar equity incentives or equity-based incentives pursuant to management incentive plans or other similar agreements or in connection with the death or disability of such employees, in an aggregate amount not to exceed the greater of $25.0 million and 1.0% of Consolidated Total Assets (determined as of the date of any such Restricted Payment) in any

calendar year (with unused amounts in any calendar year being carried over to succeeding calendar years subject to a maximum of $50.0 million in any calendar year) (provided, that such amounts set forth in this clause (b) may be increased by an amount equal to the cash proceeds of key man life insurance policies received by the Group Members after the Closing Date); provided, that the cancellation of Indebtedness owed to Parent or any Restricted Subsidiary by any future, present or former member of management, director, employee or consultant of Parent or Restricted Subsidiaries, and borrowed to finance such person's non-cash purchase of the Capital Stock of Parent, which cancellation serves as consideration for the repurchase from any such person of such Capital Stock, will not be deemed to constitute a Restricted Payment for purposes of this Section 6.6 or any other provision of this Agreement;

(c) [reserved];

(d) Parent may pay cash dividends to the holders of Parent's Capital Stock or make any other Restricted Payment in an aggregate amount not to exceed the Available Basket at the time such cash dividend is paid or such Restricted Payment is made; provided, that at any time such cash dividend is paid pursuant to this clause (d), (x) no Event of Default shall have occurred and be continuing and (y)~~in the case of any such dividend using either clause (a)(i), clause (a)(ii) or clause (a)(vi) of the definition of the Available Basket, the~~ Total Net Leverage Ratio, determined on a Pro Forma Basis, does not exceed ~~3.50~~**2.50**:1.00;

(e) any non-Wholly Owned Subsidiary of Parent may declare and pay cash dividends or distributions to its equity-holders generally so long as Parent or its respective Restricted Subsidiary that owns the Capital Stock in the Restricted Subsidiary paying such dividends or distributions receives at least its proportionate share thereof (based upon the relative holding of the equity interests in the Restricted Subsidiary paying such dividends or distributions);

(f) any non-Guarantor Wholly Owned Subsidiary of Parent may declare and pay cash dividends and make other Restricted Payments to Parent or any Restricted Subsidiary of Parent that owns the equity interests in such non-Guarantor Wholly Owned Subsidiary;

(g) [reserved];

(h) to the extent constituting Restricted Payments, the Group Members may enter into and consummate transactions permitted bySection 6.4 or Section 6.7(d) or (h);

(i) repurchases of Capital Stock in any Group Member deemed to occur upon exercise of stock options or warrants or similar rights if such Capital Stock represents a portion of the exercise price of such options or warrants or similar rights shall be permitted (as long as the Group Members make no payment in connection therewith that is not otherwise permitted hereunder);

(j) any Group Member may pay cash in lieu of fractional Capital Stock in connection with any dividend, distribution, split or combination thereof;

(k) [reserved];

(l) any dividend or distribution may be paid within 60 days after the date of declaration thereof, if at the date of declaration (i) such payment would have complied with the provisions of this Agreement and (ii) no Event of Default had occurred and was continuing;

(m) [reserved];

(n) so long as (i) immediately prior to and after the declaration of any Restricted Payment pursuant to thisclause (n), no Event of Default shall have occurred and be continuing and (ii) the Total Net Leverage Ratio, determined on a Pro Forma Basis, does not exceed ~~2.90~~2.00:1.00, Parent may make unlimited Restricted Payments;

(o) so long as immediately prior to and after the declaration of any Restricted Payment pursuant to thisclause (o), no Event of Default shall have occurred and be continuing, other Restricted Payments in an aggregate amount not to exceed $~~100.0~~75.0 million~~, plus the amount of any unused portion of the basket provided for in Section 6.8(xi)~~; and

(p) any payments in connection with a Permitted Convertible Indebtedness Call Transaction.

6.7 Limitation on Investments. Make any advance, loan, extension of credit (by way of guaranty or otherwise) or capital contribution to, or purchase any Capital Stock, bonds, notes, debentures or other debt securities of, or any assets constituting an ongoing business from, or make any other investment in, any other Person (all of the foregoing, "Investments"), except:

(a) extensions of trade credit or the holding of receivables in the ordinary course of business or consistent with past practice and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors and other credits to suppliers in the ordinary course of business or consistent with past practice;

(b) Investments in cash and Cash Equivalents or investment grade securities;

(c) Investments existing (or committed to be made) on the Closing Date and identified onSchedule 6.7(c) and any modification, replacement, renewal, reinvestment or extension thereof (provided, that the amount of the original Investment (or the committed amount) is not increased except by the terms of such original Investment or commitment or as otherwise permitted by this Section 6.7);

(d) loans and advances to employees, officers, directors, managers and consultants of any Group Member in the ordinary course of business or consistent with past practice (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes and (ii) in cash in connection with such Person's purchase of Capital Stock of Parent; provided, that, the amount of such loans and advances used to acquire such Capital Stock shall be contributed to Parent in cash;

(e) Investments in assets useful in the business of the Group Members made by any Group Member with the proceeds of any Reinvestment Deferred Amount; provided, that if the underlying Asset Sale or Recovery Event was with respect to a Loan Party, then such Investment

shall be consummated by a Loan Party (or a Person that substantially simultaneously therewith becomes a Loan Party);

(f) Investments by the Group Members constituting the purchase or other acquisition of all or substantially all of the property and assets or businesses of any Person or all or substantially all of the assets constituting a business unit, a line of business or division of such Person, or Capital Stock in a Person that, upon the consummation thereof, will be, or will become part of, a Wholly Owned Subsidiary of Parent (including as a result of a merger, amalgamation or consolidation) (each, a "Permitted Acquisition"); provided, that

(i) immediately prior to and after giving effect to any such purchase or other acquisition, no Event of Default shall have occurred and be continuing;

(ii) all of the applicable provisions of Section 5.9 and 5.14 the Collateral Documents have been or will be complied with in respect of such Permitted Acquisition (other than to the extent any Subsidiary purchased or acquired in such Permitted Acquisition is designated as an Unrestricted Subsidiary pursuant to Section 5.13 or is otherwise an Excluded Subsidiary);

(iii) the aggregate amount of such Investments by Loan Parties in assets that are not (or do not become) directly owned by a Loan Party or in Capital Stock of Persons that do not become a Loan Party shall not exceed the sum of (A) the greater of $75.0 million and 3.0% of Consolidated Total Assets at the time such Investment is made plus (B) the Available Basket at the time such Investment is made; and

(iv) any Person, property, assets or divisions acquired in accordance with this clause (f) shall be in the same or a generally related, complementary or ancillary line of business as the Group Members;

(g) Investments received in connection with the workout, bankruptcy or reorganization of, insolvency or liquidation of, or settlement of claims against and delinquent accounts of and disputes with, franchisees, customers and suppliers, or as security for any such claims, accounts and disputes, or upon the foreclosure with respect to any secured Investment;

(h) advances of payroll payments to employees, officers, directors and managers of the Parent and its Restricted Subsidiaries in the ordinary course of business or consistent with past practice;

(i) Investments arising in connection with the purchase and sale of marketable securities to facilitate the repatriation of earnings by Foreign Subsidiaries and Investments arising in connection with the payment of intercompany and other obligations incurred in the ordinary course of business by Foreign Obligors;

(j) (w) Investments by any Loan Party in any other Loan Party, (x) Investments by any Restricted Subsidiary that is not a Loan Party in any other Restricted Subsidiary that is not a Loan Party, (y) Investments by any Restricted Subsidiary that is not a Loan Party in any Loan Party and/or (z) Investments by any Loan Party in any Restricted Subsidiary that is not a Loan Party so long as, in the case of this clause (z), the aggregate amount of any such **incremental**

Investments made and outstanding ~~at any time~~on or after the Eighth Amendment Effective Date does not exceed $250.0 million;

(k) Investments consisting of promissory notes and other deferred payment obligations and noncash consideration delivered as the purchase consideration for a Disposition permitted by Section 6.5;

(l) other Investments so long as (x) immediately prior to and after giving effect to any such Investment, no Event of Default shall have occurred and be continuing and (y) the Total Net Leverage Ratio, determined on a Pro Forma Basis, does not exceed ~~3.00~~2.50:1.00;

(m) Group Members may endorse negotiable instruments and other payment items for collection or deposit in the ordinary course of business or consistent with past practice or make lease, utility and other similar deposits in the ordinary course of business or consistent with past practice;

(n) Investments consisting of obligations under Hedge Agreements permitted by Section 6.2;

(o) Investments consisting of Restricted Payments permitted by Section 6.6;

(p) Investments of any Person that becomes (or is merged or consolidated or amalgamated with) a Restricted Subsidiary of Parent on or after the ~~date hereof~~Closing Date on the date such Person becomes (or is merged or consolidated or amalgamated with) a Restricted Subsidiary of Parent; provided, that (i) such Investments exist at the time such Person becomes (or is merged or consolidated or amalgamated with) a Restricted Subsidiary, and (ii) such Investments are not made in anticipation or contemplation of such Person becoming (or merging or consolidating or amalgamated with) a Restricted Subsidiary;

(q) Investments consisting of deposits made in accordance with clauses (c), (d), (o), (u), (y), (z)(ii) or (ee) of Section 6.3;

(r) other Investments in an aggregate amount not to exceed the greater of (x) $~~75.0~~50.0 million and (y) ~~3.0~~2.0% of Consolidated Total Assets at the time such Investment is made;

(s) so long as (x) no Event of Default shall have occurred and be continuing and (y) the Total Net Leverage Ratio, determined on a Pro Forma Basis, does not exceed 3.00:1.00, other Investments in an aggregate amount not to exceed the Available Basket at the time of such Investment;

(t) deposits made in the ordinary course of business or consistent with past practice to secure the performance of leases or in connection with bidding on government contracts;

(u) advances in connection with purchases of goods or services in the ordinary course of business or consistent with past practice;

(v) Guarantee Obligations, letters of credit and similar obligations in respect of obligations not constituting Indebtedness for borrowed money entered into in the ordinary course of business or consistent with past practice;

(w) Investments consisting of Liens permitted under Section 6.3;

(x) Investments consisting of transactions permitted under Section 6.4, except for Section 6.4(e);

(y) Investments to the extent that payment for such Investments is made solely with Qualified Capital Stock of Parent;

(z) [reserved];

(aa) Investments made in connection with the Transactions;

(bb) [reserved];

(cc) Investments funded with Excluded Contributions;

(dd) Parent and the Restricted Subsidiaries may acquire Capital Stock in connection with the satisfaction or enforcement of Indebtedness or claims due or owing to Parent or any of the Restricted Subsidiaries or as security for any such Indebtedness or claim; and

(ee) Investments in joint ventures or in a Restricted Subsidiary to enable such Restricted Subsidiary to make Investments in joint ventures, in each case, consisting of the transfer to such joint venture of a going concern business or businesses (including, in each case, all related assets, including equipment, inventory and working capital); provided, that all such businesses so transferred pursuant to this clause (ee), in the aggregate, have consolidated earnings before interest, taxes, depreciation and amortization (determined in a manner equivalent to the determination of Consolidated EBITDA) for the Relevant Reference Period not to exceed the greater of (x) $50.0 million and (y) 2.0% of Consolidated EBITDA for the Relevant Reference Period at the time such Investment is made;

(ff) Investments in connection with reorganizations and other activities related to tax planning and reorganization, so long as after giving effect thereto, the interest of the Secured Parties in the Collateral and the guarantees under the Guaranties, taken as a whole, is not materially impaired;

(gg) Investments consisting of licensing or contribution of Intellectual Property pursuant to joint marketing arrangements with other Persons;

(hh) contributions to a "rabbi" trust for the benefit of employees or other grantor trust subject to claims of creditors in the case of a bankruptcy of any Borrower;

(ii) Investments entered into by an Unrestricted Subsidiary prior to the date such Unrestricted Subsidiary is redesignated as a Restricted Subsidiary pursuant to Section 5.13;

provided that such Investment was not entered into in contemplation of such Unrestricted Subsidiary becoming a Restricted Subsidiary; and

(jj) any Permitted Convertible Indebtedness Call Transactions;

provided, that for purposes of covenant compliance, (x) the amount of any Investment at any time shall be the amount actually invested (measured at the time made), without adjustment for subsequent changes in the value of such Investment, net of all Returns on such Investment up to the original amount of such Investment, and (y) in the case of any Investment in connection with any Limited Conditionality Incremental Transaction, the applicable Borrowers shall have the option of making any determination required by this Section 6.7 and any related determination required by Section 6.2, 6.3, 6.8 or 6.10, as applicable, as of the date the definitive documentation for such Investment is executed, and the applicable financial ratios or tests and any other Pro Forma Transactions in connection therewith shall thereafter be calculated and determined as if such Limited Conditionality Incremental Transaction were consummated on such date until consummated or terminated; provided, further, that if the applicable Borrowers elect to have such determinations occur as of the date of such definitive agreement, any related incurrence of Indebtedness or Liens shall be deemed to have occurred on such date and outstanding thereafter for purposes of subsequently calculating any ratios under this Agreement after such date and before the consummation of such Investment and to the extent baskets were utilized in satisfying any covenants, such baskets shall be deemed utilized, but any calculation of Consolidated EBITDA or Consolidated Total Assets for purposes of other incurrences of Indebtedness or Liens or determining the permissibility of other transactions (not related to such Investment) shall not reflect such Investment until it is consummated or terminated; provided, further, that any intercompany Investment permitted above that is in the form of a loan or advance owed to (A) a Loan Party shall be evidenced by an intercompany note (individually or pursuant to a global note (which global note may be a Subordinated Intercompany Note)) and pledged by such Loan Party as Collateral pursuant to the Collateral Documents and (B) a Non-Loan Party Subsidiary by a Loan Party (other than Parent) shall be subordinated in right of payment to the Obligations on customary terms reasonably satisfactory to the Collateral Agent.

6.8 Limitation on Optional Payments of Junior Debt Instruments Make any optional or voluntary payment, prepayment, repurchase or redemption of, or otherwise voluntarily or optionally defease or otherwise voluntarily or optionally satisfy (a "Specified Prepayment"), any Junior Debt other than (i) a Specified Prepayment with the Net Cash Proceeds of Indebtedness then permitted to be incurred pursuant to Section 6.2(p) or other Permitted Refinancing in respect of such Junior Debt (which Permitted Refinancing is permitted under Section 6.2), (ii) any Specified Prepayment **in an aggregate amount not to exceed the Available Basket at the time of such Specified Prepayment,** so long as (x) no Event of Default shall have occurred and be continuing and (y) ~~**in the case of any such Specified Prepayment using either clause (a)(i), clause (a)(ii) or (a)(vi) of the definition of the Available Basket,**~~ the Total Net Leverage Ratio, determined on a Pro Forma Basis, does not exceed ~~**3.50**~~**2.50**:1.00, (iii) any Specified Prepayment so long as (x) no Event of Default shall have occurred and be continuing and (y) the Total Net Leverage Ratio, determined on a Pro Forma Basis, does not exceed ~~**2.90**~~**2.00**:1:00 at the time of such Specified Prepayment of Junior Debt, (iv) the conversion of such Junior Debt to Qualified Capital Stock of Parent or Capital Stock of any direct or indirect parent company of Parent, (v) ~~**[reserved]**~~**a Specified Prepayment of 2025 Senior Notes**, (vi) [reserved], (vii) [reserved], (viii)

payments necessary so that such Junior Debt will not have "significant original issue discount" and thus will not be treated as "applicable high yield discount obligations" within the meaning of Section 163(i) of the Code, (ix) regularly scheduled interest payments and payments of fees, expenses and indemnification obligations, (x) payments of cash upon settlements of conversions or exchanges of convertible notes or (xi) other Specified Prepayments in an aggregate amount not to exceed $~~100.0~~75.0 million~~, plus the amount of any unused portion of the basket provided for in Section 6.6(o)~~; provided, that in the case of any Specified Prepayment under clause (i), (ii) or (iii) in connection with any Limited Conditionality Incremental Transaction, the applicable Borrowers shall have the option of making the applicable determination, and any related determinations required by Section 6.2 or 6.3, as applicable, as of the date the redemption or prepayment notice is given (and any Pro Forma Transactions in connection therewith shall thereafter be calculated and determined as if such Specified Prepayment were consummated on such date until consummated or terminated); provided, further, that if the applicable Borrowers elect to have such determinations occur as of the date of such redemption or prepayment notice, any related incurrence of Indebtedness or Liens shall be deemed to have occurred on such date and outstanding thereafter for purposes of subsequently calculating any ratios under this Agreement after such date and before the consummation of such Specified Prepayment and to the extent baskets were utilized in satisfying any covenants, such baskets shall be deemed utilized, but any calculation of Consolidated EBITDA or Consolidated Total Assets for purposes of other incurrences of Indebtedness or Liens or determining the permissibility of other transactions (not related to such Specified Prepayment) shall not reflect such Specified Prepayment until it has been consummated or terminated.

6.9 Limitation on Transactions with Affiliates. Enter into any transaction, including any purchase, sale, lease or exchange of Property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate (other than Parent, any Restricted Subsidiary or any Person that becomes a Restricted Subsidiary as a result of such transaction) unless such transaction is otherwise permitted under this Agreement and is on fair and reasonable terms no less favorable to Parent and the Restricted Subsidiaries, taken as a whole, than could be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate. Notwithstanding the foregoing, Parent and the Restricted Subsidiaries may:

(a) enter into and consummate the transactions listed on Schedule 6.9(b);

(b) make Restricted Payments permitted pursuant to Section 6.6;

(c) make Investments (i) in Unrestricted Subsidiaries permitted by Section 6.7 and (ii) in any Person to the extent permitted by Section 6.7(a), (c), (d), (h), (v) or (cc) (provided, that any Investment in a Person permitted under Section 6.7 shall be permitted under this Section 6.9(d) to the extent such Investment constitutes a transaction with an Affiliate solely because a Group Member owns any Capital Stock in, or controls such Person);

(d) enter into employment and severance arrangements with officers, directors and employees of Parent and the Restricted Subsidiaries and, to the extent relating to services performed for Parent and the Restricted Subsidiaries (as determined in good faith by the senior management of the relevant Person), pay director, officer and employee compensation (including bonuses) and other benefits (including retirement, health, stock option and other benefit plans) and

indemnification and expense reimbursement arrangements; provided, that any purchase of Capital Stock of Parent in connection with the foregoing shall be subject to Section 6.6;

(e) [reserved];

(f) make payments to or receive payments from, and enter into and consummate transactions with, joint ventures (to the extent any such joint venture is only an Affiliate as a result of Investments by Parent and the Restricted Subsidiaries in such joint venture) in the ordinary course of business or consistent with past practice to the extent otherwise permitted hereunder;

(g) pay reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to holders of Capital Stock of Parent pursuant to any stockholders' agreement or registration and participation rights agreement as in effect on the Closing Date or entered into after the Closing Date in connection with any financing transaction, the net proceeds of which are contributed to Parent;

(h) enter into transactions between Parent or any Restricted Subsidiary and any Person other than an Unrestricted Subsidiary which would constitute a transaction with an Affiliate solely because a director of such Person is also a director of Parent or any direct or indirect Subsidiary of Parent; provided, however, that such director abstains from voting as a director of Parent or such direct or indirect parent, as the case may be, on any matter involving such other Person;

(i) engage in the non-exclusive licensing of Intellectual Property in the ordinary course of business or consistent with past practice to permit the commercial exploitation of Intellectual Property between or among Affiliates of Parent;

(j) any transaction between or among Parent or any Restricted Subsidiary and any Person that is an Affiliate of Parent or any Restricted Subsidiary solely because Parent or a Restricted Subsidiary owns an equity interest in or otherwise controls such Person;

(k) [reserved];

(l) (i) investments by Affiliates in securities of Parent or any of the Restricted Subsidiaries (and payment of reasonable out-of-pocket expenses incurred by such Affiliates in connection therewith) so long as the investment is being offered by Parent or such Restricted Subsidiary generally to other non-affiliated third party investors on the same or more favorable terms and (ii) payments to Affiliates in respect of securities of Parent or any of the Restricted Subsidiaries contemplated by the foregoing subclause (i) or that were acquired from Persons other than Parent and the Restricted Subsidiaries, in each case, in accordance with the terms of such securities;

(m) transactions entered into by an Unrestricted Subsidiary with an Affiliate prior to the day such Unrestricted Subsidiary is redesignated as a Restricted Subsidiary as described in Section 5.13; provided that such transaction was not entered into in contemplation of such Unrestricted Subsidiary becoming a Restricted Subsidiary; and

(n) enter into transactions with respect to which Parent or any of the Restricted Subsidiaries, as the case may be, obtains a letter from an independent financial advisory, investment banking or appraisal firm stating that such transaction is fair to Parent or such Restricted Subsidiary from a financial point of view or meets the requirements of the first sentence of this Section 6.9.

6.10 Limitation on Sales and Leasebacks. Enter into any arrangement with any Person providing for the leasing by any Group Member of real or personal property which has been or is to be sold or transferred by any Group Member to such Person or to any other Person to whom funds have been or are to be advanced by such Person on the security of such property or rental obligations of such Group Member (a "Sale and Leaseback Transaction") to the extent the Net Cash Proceeds of all such Sale and Leaseback Transactions during the term of this Agreement are in excess of the greater of (x) $75.0 million and (y) 3.0% of Consolidated Total Assets, in the aggregate; unless (a) the sale of such property is made for cash consideration in an amount not less than the fair market value (as reasonably determined by Parent in good faith) of such property, (b) such Sale and Leaseback Transaction is consummated within 180 days after the date on which such property is sold or transferred, (c) any Liens arising in connection with such Group Member's use of the property are permitted by Section 6.3(r) and (d) either (i) the First Lien Net Leverage Ratio, determined on a Pro Forma Basis at the time of and after giving effect to such Sale and Leaseback Transaction (but without netting the cash proceeds from such Sale and Leaseback Transaction), is equal to or less than 1.50:1.00 or (ii) the Net Cash Proceeds of such Sale and Leaseback Transaction shall be applied to mandatorily prepay the Term Loans in accordance with Section 2.14 but without giving effect to any reinvestment right set forth in the second proviso of the first sentence ofclause (b) thereto (but, for the avoidance of doubt, giving effect to clause (iii) of the second proviso thereto and to the third and fourth provisos thereto) (a Sale and Leaseback Transaction with respect to which the requirements of this clause (d)(ii) are applicable, a "Specified Sale and Leaseback Transaction").

6.11 Limitation on Negative Pledge Clauses. Enter into or suffer to exist or become effective any agreement that prohibits or limits the ability of any Group Member to create, incur, assume or suffer to exist any Lien upon any of its Property or revenues, whether now owned or hereafter acquired, to secure the Obligations other than (a) this Agreement (including any Permitted Amendment), the other Loan Documents, or any Guarantee Obligations in respect of any of the foregoing, (b) any agreements governing any Permitted Term Loan Refinancing Indebtedness, any Incremental Equivalent Debt, any Replacement Facility or any Refinancing Indebtedness with respect to any of the foregoing or Guarantee Obligations in respect of any of the foregoing (provided, that in the case of thisclause (b), such prohibitions or limitations in documentation evidencing such Indebtedness are no more restrictive, when taken as a whole, than those in effect prior to the relevant incurrence of such Indebtedness), (c) any agreements governing any Indebtedness permitted by Section 6.2(c) and any other purchase money Indebtedness, Attributable Indebtedness or Capital Lease Obligations otherwise permitted hereby (in which case, any prohibition or limitation shall only be effective against the assets financed by or the subject of such Indebtedness and the proceeds and products thereof), (d) any agreements governing Indebtedness of any Excluded Subsidiary permitted by Section 6.2 (in which case, any such prohibition or limitation shall only be effective against the assets of such Excluded Subsidiary and its Subsidiaries), (e) any agreements governing Indebtedness permitted by Section 6.2(g) (in which case any such prohibition shall only be effective against the assets permitted to be subject to Liens

permitted by Section 6.3(k) and the proceeds thereof), (f) customary provisions in joint venture agreements and similar agreements that restrict transfer of assets of, or equity interests in, joint ventures, (g) licenses or sublicenses by any Group Member of Intellectual Property in the ordinary course of business or consistent with past practice (in which case any prohibition or limitation shall only be effective against the Intellectual Property subject thereto), (h) customary provisions (including customary net worth provisions) in leases, subleases, licenses and sublicenses that restrict the transfer thereof or the transfer of the assets subject thereto by the lessee, sublessee, licensee or sublicensee, (i) prohibitions and limitations arising by operation of law, (j) prohibitions and limitations that are binding on a Restricted Subsidiary at the time such Restricted Subsidiary first becomes a Restricted Subsidiary, so long as such prohibitions and limitations were not created in contemplation of such Person becoming a Restricted Subsidiary and apply only to such Restricted Subsidiary, (k) customary restrictions that arise in connection with any Disposition permitted by Section 6.5 applicable pending such Disposition solely to the assets subject to such Disposition, (l) customary provisions contained in an agreement restricting assignment of such agreement entered into in the ordinary course of business or consistent with past practice, (m) customary restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business or consistent with past practice, (n) agreements existing and as in effect on the Closing Date and described in Schedule 6.11 or (o) restrictions imposed by any agreement governing Indebtedness entered into after the Closing Date and permitted under Section 6.2 that are, taken as a whole, in the good faith judgment of Parent, no more restrictive with respect to Parent or any Restricted Subsidiary than the then customary market terms for Indebtedness of such type, so long as Parent shall have determined in good faith that such restrictions would not, or would not reasonably be expected to, restrict or impair, in any material respect, the ability of Parent and the Restricted Subsidiaries to make any payments required under the Loan Documents.

6.12 Limitation on Restrictions on Restricted Subsidiary Distributions. Enter into or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary (other than a Subsidiary Guarantor) to make Restricted Payments in respect of any Capital Stock of such Restricted Subsidiary held by any Loan Party or to Guarantee Obligations of any Loan Party except for such encumbrances or restrictions existing under or by reason of (i) this Agreement (including any Permitted Amendment) or the other Loan Documents, (ii) any agreements governing any Permitted Term Loan Refinancing Indebtedness, any Incremental Equivalent Debt or any Refinancing Indebtedness with respect to any of the foregoing or Guarantee Obligations in respect of any of the foregoing (provided, that in the case of this clause (ii), such encumbrances or restrictions in documentation evidencing such Indebtedness are no more restrictive, when taken as a whole, than those in effect prior to the relevant incurrence of such Indebtedness), (iii) any agreement that has been entered into in connection with the Disposition of all or substantially all of the Capital Stock or assets of a Restricted Subsidiary, solely with respect to such Restricted Subsidiary, (iv) customary net worth provisions contained in real property leases, subleases, licenses or permits entered into by any Group Member so long as such net worth provisions would not reasonably be expected to impair the ability of the Loan Parties to comply with their obligations under this Agreement or any of the other Loan Documents (as determined in good faith by Parent), (v) any restriction with respect to Excluded Subsidiaries in connection with Indebtedness permitted by Section 6.2, (vi) to the extent not otherwise permitted under this Section 6.12, agreements, restrictions and limitations described in clauses (a) through (o) of Section 6.11, to the extent set forth in such clauses, (vii) restrictions with respect to

the transfer of any asset contained in an agreement that has been entered into in connection with the disposition of such asset permitted hereunder and (viii) prohibitions and limitations arising by operation of law; and (ix) restrictions imposed by any agreement governing Indebtedness entered into after the Closing Date and permitted under Section 6.2 that are, taken as a whole, in the good faith judgment of Parent, no more restrictive in any material respect with respect to Parent or any Restricted Subsidiary than either (i) Section 6.6 of this Agreement or (ii) the then customary market terms for Indebtedness of such type, so long as, in the case of this clause (ii) only, Parent shall have determined in good faith that such restrictions would not, or would not reasonably be expected to, restrict or impair, in any material respect, the ability of Parent and the Restricted Subsidiaries to make any payments required under the Loan Documents.

6.13 Limitation on Lines of Business. Enter into any material line of business, either directly or through any Restricted Subsidiary, except for those businesses in which any Group Member is engaged on the ~~date of this Agreement~~**Closing Date** or that are reasonably related or ancillary thereto or reasonable extensions thereof.

6.14 **Financial Covenants. (a)** Total Leverage Ratio. Solely with respect to the Revolving Credit Facility~~ and the Term Loan A Facility~~: permit the Total Leverage Ratio as of the last day of any fiscal quarter ending during any period set forth below to be greater than the ratio set forth opposite such period below:

Period	Ratio
~~September 30, 2018 to September 30, 2021~~	~~4.00:1.00~~
~~December 31, 2021 to December 31, 2022~~	~~3.75:1.00~~
March 31, ~~2023~~**2024** to December 31, ~~2023~~**2024**	4.50:1.00
March 31, ~~2024~~**2025 to June 30, 2025**	4.25:1.00
~~June~~**September** 30, ~~2024~~**2025** and thereafter	4.00:1.00

(b) First Lien Net Leverage Ratio: Solely with respect to the Revolving Credit Facility: as of the last day of each fiscal quarter, commencing with the fiscal quarter ending March 31, 2024, permit the First Lien Net Leverage Ratio for the Test Period to be greater than 2.50:1.00.

(c) Fixed Charge Coverage Ratio: Solely with respect to the Revolving Credit Facility: as of the last day of each fiscal quarter, commencing with the fiscal quarter ending March 31, 2024, permit the Fixed Charge Coverage Ratio for the Test Period to be less than 2.00:1.00.

(d) Minimum Liquidity Test: Solely with respect to the Revolving Credit Facility: as of the last day of each fiscal quarter, commencing with the fiscal quarter ending March 31, 2024, permit the Liquidity for the Test Period to be less than $200.0 million.

6.15 Modification of Certain Agreements. Amend, modify or change (a) any Organizational Document of any Loan Party or (b) the terms of the definitive documentation of any Junior Debt constituting Material Debt (other than any such amendment, modification or other change (w) that would extend the maturity or reduce the amount of any payment of principal thereof, reduce the rate or amount or extend the date for payment of interest thereon or relax or eliminate any covenant, event of default or other provision applicable to Parent or any of the Restricted Subsidiaries, (x) that is pursuant to a refinancing permitted by Section 6.8(i), (y) to the extent such amendment, modification or other change is effective, or is to provisions that become applicable, after the then Latest Maturity Date hereunder (as determined as of the time of such amendment, modification or other change is made) or (z) if immediately after giving effect thereto such Junior Debt with such revised terms could be incurred pursuant to Section 6.2 (such determination to be made as if such Junior Debt was incurred at such time and had not previously been incurred)); provided, that in the case of clause (a) above, any amendment, modification or change to the Organizational Documents of any Loan Party to effectuate a change in form of entity or organization or any other transaction permitted by Section 5.4(b) or Section 6.5 shall be permitted, subject to the requirements under the Security Agreement; and provided, further, that any change to effect a change in fiscal year permitted under Section 6.16 shall be permitted.

6.16 Changes in Fiscal Periods. Permit the fiscal year of any Borrower to end on a day other than December 31, without the prior written consent of the Term Loan ~~Administrative Agents~~**B Agent** (such consent not be unreasonably withheld, delayed or conditioned), in each case other than if such change is required by GAAP or make any material change in accounting policies or reporting practices, except as required or permitted by GAAP.

SECTION 7. EVENTS OF DEFAULT

7.1 Events of Default. If any of the following events shall occur and be continuing:

(a) (i) the applicable Borrowers shall fail to pay any principal of any Loan when due in accordance with the terms hereof; or (ii) the applicable Borrowers shall fail to pay any interest on any Loan or any Loan Party shall fail to pay any other amount payable hereunder or under any other Loan Document, within five Business Days after any such interest or other amount becomes due in accordance with the terms hereof or thereof; or

(b) any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate, document or financial or other statement required to be furnished by such Loan Party at any time under this Agreement or any such other Loan Document shall prove to have been inaccurate in any material respect on or as of the date made or deemed made or furnished (provided, that, in each case, such materiality qualifier shall not be applicable with respect to any representation or warranty that is qualified or modified by materiality or Material Adverse Effect); or

(c) any Loan Party shall default in the observance or performance of any agreement contained in clause (i) of Section 5.4(a) (with respect to Parent and the other Borrowers only), Section 5.7(a) (provided, that the delivery of the notice referred to in such Section 5.7(a) at any time will cure any such Event of Default arising from the failure to timely deliver such notice of default), Section 5.10 or Section 6 (provided, further, that the failure to observe or perform the

Financial Maintenance Covenant shall not in and of itself constitute an Event of Default with respect to the Term Loan B Facility hereunder until the date on which the Required ~~Pro Rata Facility~~**Revolving** Lenders accelerate payment of the ~~Term A Loans,~~ Revolving Credit Loans and terminate their Revolving Credit Commitments or foreclose upon the Collateral, provided, further, that prior to the time it becomes an Event of Default with respect to the Term Loan B Facility, any Event of Default under this paragraph (c) based on the failure to observe or perform the Financial Maintenance Covenant may be waived, amended, terminated or otherwise modified from time to time by the Required ~~Pro Rata Facility~~**Revolving** Lenders~~,~~ **and** the Revolver Administrative Agent ~~and the Term Loan A Agent~~); or

(d) any Loan Party shall default in the observance or performance of any covenant or other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (a) through (c) of this Section 7.1), and such default shall continue unremedied for a period of 30 days following delivery of written notice thereof to the Borrowers by the applicable Agent; or

(e) any Group Member shall (i) default in making any payment of any principal of any Indebtedness ~~(including the Convertible Notes but~~ excluding the Loans and other Indebtedness under the Loan Documents) on the scheduled or original due date with respect thereto beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created; or (ii) default in making any payment of any interest on any such Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created; or (iii) default in the observance or performance of any other agreement or condition relating to any such Indebtedness (other than, with respect to Indebtedness consisting of obligations in respect of Hedge Agreements, termination events or equivalent events pursuant to the terms of such Hedge Agreements and not as a result of any default thereunder by any such Group Member) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or beneficiary of such Indebtedness (or a trustee or agent on behalf of such holder or beneficiary) to cause, with or without the giving of notice, the lapse of time or both, such Indebtedness to become due prior to its stated maturity or to become subject to a mandatory offer to purchase by the obligor thereunder or (in the case of any such Indebtedness constituting a Guarantee Obligation) to become payable (provided, that this clause (iii) shall not apply to (A) any secured Indebtedness that becomes due or subject to a mandatory offer to purchase as a result of the sale, transfer or other Disposition of assets securing such Indebtedness, if such sale, transfer or other Disposition is permitted hereunder and under the documents providing for such Indebtedness (and, for the avoidance of doubt, the aggregate principal amount of such Indebtedness shall not be included in determining whether an Event of Default has occurred under this paragraph (e)) or (B) any event which permits the conversion of convertible debt and the settlement of any Permitted Convertible Indebtedness Call Transaction); provided, that a default, event or condition described in clause (i), (ii) or (iii) of this paragraph (e) shall not at any time constitute an Event of Default unless, at such time, one or more defaults, events or conditions of the type described in clause (i), (ii) or (iii) of this paragraph (e) shall have occurred and be continuing with respect to Indebtedness, the outstanding principal amount of which would in the aggregate constitute Material Debt; provided, further, that upon becoming an Event of Default, such Event of Default shall be deemed to have been remedied and shall no longer be continuing if any such defaults, events or conditions are remedied or waived prior to any

acceleration of the Loans pursuant to the below provisions of this Section 7.1 by any of the holders or beneficiaries of such Indebtedness (or a trustee or agent on behalf of such holders or beneficiaries) and, after giving effect thereto, at such time, one or more defaults, events or conditions of the type described in clause (i), (ii) or (iii) of this paragraph (e) shall no longer be continuing with respect to such Material Debt; provided, further, that the failure to observe or perform the Financial Maintenance Covenant shall not in and of itself constitute an Event of Default with respect to the Term Loan B Facility hereunder until the date on which the Required ~~Pro Rata Facility~~**Revolving** Lenders accelerate payment of the ~~Term A Loans,~~ Revolving Credit Loans and terminate their Revolving Credit Commitments or foreclose upon the Collateral (the "Financial Covenant Standstill"), provided, further, that prior to the time it becomes an Event of Default with respect to the Term Loan B Facility, any Event of Default under this paragraph (e) based on the failure to observe or perform the Financial Maintenance Covenant may be waived, amended, terminated or otherwise modified from time to time by the Required ~~Pro Rata Facility~~**Revolving** Lenders**, and** the Revolver Administrative Agent ~~and the Term Loan A Agent~~, or

(f) (i) any Material Party shall commence any case, proceeding or other action (A) under any existing or future Debtor Relief Laws, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, **restructuring,** arrangement, adjustment, winding up, liquidation, provisional liquidation, dissolution, composition**, restructuring plan** or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, **administrative receiver, monitor, compulsory manager,** trustee, liquidator, provisional liquidator**, restructuring officer**, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or any Material Party shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against or with respect to any Material Party any case, proceeding or other action of a nature referred to in clause (i) above that (A) results in the entry of an order for relief or for any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of 60 days; or (iii) there shall be commenced against any Material Party any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof; or (iv) any Material Party shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) any Borrower shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due;

(g) (i) any Person shall engage in any non-exempt "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan that results in liability of any Borrower or any Commonly Controlled Entity, (ii) any Person shall fail to make by its due date a required installment under Section 430(j) of the Code with respect to any Single Employer Plan or any failure by any Single Employer Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived or any Lien in favor of the PBGC or a Plan shall arise on the assets of any Borrower or any Commonly Controlled Entity, (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Single Employer Plan, which Reportable Event or

commencement of proceedings or appointment of a trustee is reasonably likely to result in the termination of such Plan for purposes of Title IV of ERISA, (iv) any Single Employer Plan shall terminate for purposes of Title IV of ERISA and the present value of all accrued benefits, determined on a termination basis, exceeds the value of the assets of such Plan or (v) any Borrower or any Commonly Controlled Entity shall be reasonably likely to incur any liability in connection with a withdrawal from, or the Insolvency of, a Multiemployer Plan; and in each case in clauses (i) through (v) above, such event or condition, together with all other such events or conditions, if any, would reasonably be expected to have a Material Adverse Effect; or

(h) one or more final judgments or decrees for the payment of money shall be entered against Parent, any of the Borrowers or any of their Restricted Subsidiaries involving for Parent or any of its Restricted Subsidiaries, taken as a whole, a liability (to the extent not covered by insurance as to which the relevant insurance company has not denied coverage in writing) of an amount equal to the greater of (a) $120.0 million and (b) 5.0% of Consolidated Total Assets or more, and all such judgments or decrees shall not have been satisfied, vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof; or

(i) any Collateral Document that creates a Lien with respect to a material portion of the Collateral shall cease, for any reason (other than by reason of the express release thereof pursuant to the provisions of the Loan Documents), to be in full force and effect, or any Loan Party (or any of its Affiliates that has the power, directly or indirectly, to direct or cause the direction of the management and policies of such Loan Party) shall so assert in writing, or any Lien with respect to any material portion of the Collateral created by any of the Collateral Documents shall cease to be enforceable and of the same effect and priority purported to be created thereby~~, except to the extent that (i) any of the foregoing results from the failure of the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or to file UCC continuation statements or (ii) such loss is covered by a title insurance policy benefitting the Collateral Agent or the Lenders and the related insurer has not asserted in writing that such loss is not covered by such title insurance policy and has not denied coverage; or~~; or

(j) the guarantee contained in any Guaranty shall cease, for any reason (other than by reason of the express release thereof pursuant to the provisions of the Loan Documents), to be in full force and effect or any Loan Party (or any of its Affiliates that has the power, directly or indirectly, to direct or cause the direction of the management and policies of such Loan Party) shall so assert in writing (other than by reason of the express release thereof pursuant to the provisions of the Loan Documents); or

(k) any Senior/Junior Intercreditor Agreement and/or any Senior Pari Passu Intercreditor Agreement shall cease, for any reason, to provide for the relative priorities intended thereby or to otherwise be in full force and effect; or

(l) any Change of Control shall occur;

(m) any Loan Party or any Subsidiary thereof becomes party or subject to a consent decree, agreement, public closing letter imposing explicit restrictions on business operations, administrative or judicial order, final judgment, and/or permanent injunction (a

"Resolution"), with or by the Federal Trade Commission or any Governmental Authority, where the entering into or effectiveness of such Resolution could reasonably be expected to result in a material adverse change in, or have a Material Adverse Effect upon, the business operations (as currently conducted), assets or financial condition of Parent and its Subsidiaries taken as a whole, including without limitation as a result of impacts of such Resolution upon revenue or income, marketing claims or practices, distributor compensation practices, or terms or agreements with distributors or other purchasers of the Borrowers and their Subsidiaries' products; or

then, and in any such event, (A) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) above with respect to any Borrower, the Commitments hereunder shall automatically and immediately terminate and the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall immediately become due and payable, and (B) if such event is any other Event of Default, then, with the consent of the Required Lenders, the applicable Administrative Agent may, or upon the request of the Required Lenders, the applicable Administrative Agent shall, by notice to Parent and the applicable Borrowers, (i) declare the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable and (ii) subject to the terms and conditions of the Intercreditor Agreements, any Senior Pari Passu Intercreditor Agreement, any Senior/Junior Intercreditor Agreement and any other intercreditor arrangement entered into in connection with this Agreement, commence foreclosure actions with respect to the Collateral in accordance with the terms and procedures set forth in the Collateral Documents; provided, further that during the continuance of any Event of Default arising from a failure to comply with Section 6.14, (A) solely upon the request of the Required ~~Pro Rata Facility~~Revolving Lenders, ~~either Term Loan A Agent or~~ the Revolver Administrative Agent shall, by notice to Parent, (1) declare the Revolving Credit Commitments~~, Term Loan A Commitments~~ and the obligation of each Lender to make Revolving Credit ~~Loans and Term A~~ Loans to be terminated, whereupon the same shall forthwith terminate, and (2) declare the Revolving Credit Loans, ~~Term A Loans,~~ all interest thereon and all other amounts payable under this Agreement in respect of such Revolving Loans ~~and Term A Loans~~ to be forthwith due and payable, whereupon the Revolving ~~Loans, Term A~~ Loans and all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrowers and each Guarantor and (B) subject to the Financial Covenant Standstill, the Term Loan B Agent shall at the request, or may with the consent, of the Required Term ~~B~~ Lenders in respect of the Term Loan B Facility, by notice to Parent, declare the Term B Loans, all interest thereon and all other amounts payable under this Agreement in respect of the Term B Loans to be forthwith due and payable, whereupon the Term B Loans, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrowers and each Guarantor.

7.2 Right to Cure.

(a) Financial Maintenance Covenant. Notwithstanding anything to the contrary contained in Section 7.1, in the event that the Borrowers fail to comply with the Financial Maintenance Covenant as of the last day of any fiscal quarter for which such Financial Maintenance Covenant is tested, the Borrower shall have the right to give written notice (the "Cure

Notice"), on or prior to the 10th Business Day subsequent to the Cure Specified Date for such fiscal quarter, to the applicable Administrative Agents of the intent of Parent to issue Permitted Cure Securities for cash (collectively, the "Cure Right" and the amount of such proceeds, the "Cure Amount") after the Cure Specified Date for such fiscal quarter pursuant to the exercise by the Borrowers of such Cure Right, which exercise shall be made after such Cure Specified Date on or before the 10th Business Day subsequent to such Cure Specified Date, the Financial Maintenance Covenant shall be recalculated giving effect to the following adjustments on a Pro Forma Basis:

(i) Consolidated EBITDA shall be increased with respect to such applicable fiscal quarter and any subsequent four quarter period that contains such fiscal quarter, solely for the purpose of measuring the Financial Maintenance Covenant and not for any other purpose under this Agreement, by an amount equal to the Cure Amount; and

(ii) if, after giving effect to the foregoing recalculations, the Borrowers shall then be in compliance with the requirements of the Financial Maintenance Covenant, the Borrowers shall be deemed to have satisfied the requirements of such Financial Maintenance Covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable breach or Default of such Financial Maintenance Covenant that had occurred shall be deemed cured for purposes of this Agreement.

(b) No Default. Notwithstanding anything herein to the contrary, (i) a Default or Event of Default resulting solely from a failure to be in compliance with the Financial Maintenance Covenant shall not be deemed to exist from the end of the applicable fiscal quarter until the 10th Business Day after the applicable Cure Specified Date with respect to such fiscal quarter, (ii) to the extent a Cure Notice is delivered by the Borrowers within 10 Business Days after such Cure Specified Date, a Default or Event of Default resulting solely from a failure to be in compliance with the Financial Maintenance Covenant shall not be deemed to exist from the end of the applicable fiscal quarter until the 10th Business Day after the applicable Cure Specified Date with respect to the applicable fiscal quarter and (iii) if the Cure Amount is not made within 10 Business Days after the applicable Cure Specified Date with respect to the applicable fiscal quarter, each such Default or Event of Default referenced in clauses (i) and (ii) above shall be deemed reinstated as of the end of the applicable fiscal quarter, it being further agreed that the Obligations shall bear interest at the Default Rate as applied in accordance with Section 2.15(b) as of the end of such applicable fiscal quarter.

(c) Revolver Borrowing Block. If a Default or Event of Default would have occurred and be continuing had the Borrowers not had the option to exercise the Cure Right as set forth above and not exercised such Cure Right pursuant to the foregoing provisions, the Borrowers shall not be permitted, from the applicable Cure Specified Date with respect to the applicable fiscal quarter, until such Default or Event of Default is cured in accordance with the terms of this Section 7.2, to request any Borrowings or the issuance of Letters of Credit under the Revolving Credit Commitments (including any issuance or extension (including automatic renewals) of any Letter of Credit) or otherwise request any other credit extensions under this Agreement.

(d) Limitation on Exercise of Cure Right. Notwithstanding anything herein to the contrary, (i) in each four fiscal quarter period, there shall be at least two fiscal quarters during

which the Cure Right is not exercised, (ii) the Cure Right may only be exercised five times during the term of this Agreement, (iii) the Cure Amount shall be no greater than the minimum amount required to cause Borrower to be in compliance with the Financial Maintenance Covenant as of the end of the applicable fiscal quarter, (iv) all Cure Amounts shall be disregarded for purposes of determining any financial ratio based conditions or any baskets with respect to the covenants contained in this Agreement, (v) there shall be no pro forma reduction in Indebtedness with the proceeds of any Cure Amount for determining compliance with the Financial Maintenance Covenant in the quarter for which such Cure Right is exercised; provided that Cure Amounts shall reduce debt in future periods to the extent used to prepay the Loans, and (vi) there shall be no cash netting of the proceeds of any Cure Amount.

7.3 Application of Funds. After the exercise of remedies provided for in Section 7.1 (or after the Loans have automatically become immediately due and payable and the LC Exposure has automatically been required to be cash collateralized (in a manner consistent with Section 2.7(j))), any amounts received on account of the Obligations shall, subject to the provisions of Sections 2.20 and 2.22, be applied by the Agents in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Agents and amounts payable under Sections 2.16 through 2.19) payable to the applicable Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal, interest and fees in respect of Letters of Credit that are payable pursuant to Section 2.13(b)) payable to the Lenders and the Issuing Banks (including fees, charges and disbursements of counsel to the respective Lenders and the Issuing Banks (including fees and time charges for attorneys who may be employees of any Lender or any Issuing Bank) and amounts payable under Sections 2.16 through 2.19), ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid fees in respect of Letters of Credit that are payable pursuant to Section 2.13(b) and interest on the Loans, LC Exposure and other Obligations, ratably among the Lenders and the Issuing Banks in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans, LC Disbursements, Cash Management Obligations, Obligations then owing under Specified Hedge Agreements, Obligations owing to the Revolver Administrative Agent for the account of the Issuing Banks, to cash collateralize (in a manner consistent with Section 2.7(j)) that portion of the LC Exposure comprised of the aggregate undrawn amount of Letters of Credit, ratably among the Revolver Administrative Agent, the Lenders, the Issuing Banks and Qualified Counterparties in proportion to the respective amounts described in this clause Fourth held by them;

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrowers or as otherwise required by Law.

Subject to Section 2.7, amounts used to cash collateralize the aggregate undrawn amount of Letters of Credit pursuant to clause Fourth above shall be applied to satisfy drawings under such Letters of Credit as they occur. If any amount remains on deposit as cash collateral after all Letters of Credit have either been fully drawn or expired, such remaining amount shall be applied to the other Obligations, if any, in the order set forth above.

Notwithstanding the foregoing, Cash Management Obligations and Obligations arising under Specified Hedge Agreements shall be excluded from the application described above if the Collateral Agent has not received written notice thereof, together with such supporting documentation as the Collateral Agent may reasonably request, from the applicable Qualified Counterparty, as the case may be. Each Qualified Counterparty that is not a party to this Agreement that has given the notice contemplated by the preceding sentence shall, by such notice, be deemed to have acknowledged and accepted the appointment of the Agents pursuant to the terms of Section 8 hereof for itself and its Affiliates as if a "Lender" party hereto. Excluded Swap Obligations with respect to any Guarantor shall not be paid with amounts received from such Guarantor or its assets, but appropriate adjustments shall be made with respect to payments from other Loan Parties to preserve the allocation to Obligations otherwise set forth above in this Section.

Furthermore, notwithstanding the foregoing, any Lender (a "Declining Lender") may from time to time voluntarily disclaim its interest in one or more assets constituting Collateral by sending irrevocable notice to the Collateral Agent identifying such assets with specificity and containing an agreement by such Lender that such assets shall no longer secure the Obligations owing to such Lender (any such asset, with respect to such Declining Lender, a "Declined Asset"). Delivery of such notice by any Declining Lender shall not affect or impair the security interest of any other Secured Party with respect to such asset. Notwithstanding anything herein to the contrary, no proceeds or other amounts distributed on account of any Declined Asset (as a result of foreclosure or otherwise) shall be distributed to any Declining Lender who has disclaimed an interest in such Declined Asset, and such proceeds or other amounts shall instead be distributed to each other Secured Party who is otherwise entitled to receive such proceeds or other amounts on the terms set forth herein. For the avoidance of doubt, the effect of any Declining Lenders disclaiming a security interest in any Declined Asset shall be borne solely by such Declining Lenders, and such Declining Lenders shall not by virtue thereof be entitled to a "true up" or otherwise be entitled to receive a greater than pro rata share of any other Collateral proceeds or other amounts distributed to the Secured Parties on account of the Obligations.

SECTION 8. THE AGENTS

8.1 Appointment.

(a) Each Lender hereby irrevocably designates and appoints Jefferies (in its capacities as the Term Loan B Agent and Collateral Agent) and Rabobank (in its capacity as the ~~Term Loan A Agent, the~~ Revolver Administrative Agent ~~and the Sustainability Coordinator~~) as the agents of such Lender under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes the Agents, in such capacities, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Agents by the terms of this Agreement and

the other Loan Documents, together with such other powers as are reasonably incidental thereto. Without limiting the generality of the foregoing, each Lender hereby authorizes the Agents to enter into each Collateral Document and any intercreditor or subordination agreements contemplated hereby (including any Senior Pari Passu Intercreditor Agreement and any Senior/Junior Intercreditor Agreement) on behalf of and for the benefit of the Lenders and the other Secured Parties and agrees to be bound by the terms thereof. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Agents shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Agents.

(b) As to any matters not expressly provided for herein and in the other Loan Documents (including enforcement or collection), the Agents shall not be required to exercise any discretion or take any action, but shall be required to act or to refrain from acting (and shall be fully protected in so acting or refraining from acting) upon the written instructions of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, pursuant to the terms in the Loan Documents), and, unless and until revoked in writing, such instructions shall be binding upon each Lender and each Issuing Bank; provided, however, that no Agent shall be required to take any action that (i) such Agent in good faith believes exposes it to liability unless such Agent receives an indemnification and is exculpated in a manner satisfactory to it from the Lenders and the Issuing Banks with respect to such action or (ii) is contrary to this Agreement or any other Loan Document or applicable law, including any action that may be in violation of the automatic stay under any applicable law relating to bankruptcy, insolvency or reorganization or relief of debtors or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any applicable law relating to bankruptcy, insolvency or reorganization or relief of debtors; provided, further, that such Agent may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided. Except as expressly set forth in the Loan Documents, no Agent shall have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower, any other Loan Party, any Subsidiary or any Affiliate of any of the foregoing that is communicated to or obtained by the Person serving as Agent or any of its Affiliates in any capacity other that the Agent. Nothing in this Agreement shall require any Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(c) In performing its functions and duties hereunder and under the other Loan Documents, the Agents are acting solely on behalf of the Lenders and the Issuing Banks (except in limited circumstances expressly provided for herein relating to the maintenance of the Register), and its duties are entirely mechanical and administrative in nature. The motivations of the Arrangers and the Agents are commercial in nature and not to invest in the general performance or operations of the Borrower. Without limiting the generality of the foregoing:

(i) the Agents do not assume and shall not be deemed to have assumed any obligation or duty or any other relationship as the agent, fiduciary or trustee of or for any Lender, Issuing Bank, any other Secured Party or holder of any other secured Obligation other than as expressly set forth herein and in the other Loan Documents, regardless of whether a Default or an Event of Default has occurred and is continuing (and it is understood and agreed that the use of the term "agent" (or any similar term) herein or in any other Loan Document with reference to the Agents is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties); additionally, each Lender agrees that it will not assert any claim against the Agents based on an alleged breach of fiduciary duty by the Agents in connection with this Agreement and the transactions contemplated hereby;

(ii) where any Agent is required or deemed to act as a trustee in respect of any Collateral over which a security interest has been created pursuant to a Loan Document expressed to be governed by the laws of any country, or is required or deemed to hold any Collateral "on trust" pursuant to the foregoing, the obligations and liabilities of such Agent to the Secured Parties in its capacity as trustee shall be excluded to the fullest extent permitted by applicable law; and

(iii) (iii) nothing in this Agreement or any Loan Document shall require any Agent to account to any Lender for any sum or the profit element of any sum received by such Agent for its own account.

8.2 Delegation of Duties. The Agents may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Agents shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it with reasonable care.

8.3 Exculpatory Provisions. None of any Agent, any Issuing Bank, nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or affiliates shall be (i) liable to any other Credit Party for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except to the extent that any of the foregoing are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct) or (ii) responsible in any manner to any other Credit Party for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agents or Issuing Banks under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or for any failure of any Loan Party a party thereto to perform its obligations hereunder or thereunder. The Agents and the Issuing Banks shall not be under any obligation to any other Credit Party to ascertain or to inquire as to the observance or performance of any of the agreements contained in,

or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party. The Agents shall have no responsibility or liability for monitoring or enforcing the list of Disqualified Lenders or for any assignment or participation to a Disqualified Lender.

8.4 Reliance by the Agents. The Agents shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, facsimile or email message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to Parent or the other Borrowers), independent accountants and other experts selected by the Agents. The applicable Agent may deem and treat the payee of any Note as the owner thereof for all purposes unless a written notice of assignment, negotiation or transfer thereof shall have been filed with the applicable Agent. The applicable Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or, ~~in the case of the Sustainability Coordinator, the Required Pro Rata Facility Lenders) (or,~~ if so specified by this Agreement, all affected Lenders) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. The applicable Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or, ~~in the case of the Sustainability Coordinator, the Required Pro Rata Facility Lenders) (or,~~ if so specified by this Agreement, all affected Lenders), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans.

8.5 Notice of Default. No Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless such Agent has received written notice from a Lender, Parent or any other Loan Party referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that any Agent receives such a notice, such Agent shall give notice thereof to the other Agents and the Lenders. Such Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement, all affected Lenders); provided, that unless and until such Agent shall have received such directions, such Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

8.6 Non-Reliance on the Agents and Other Lenders. Each Lender expressly acknowledges that neither any Agent nor any of their respective officers, directors, employees, agents, advisors, attorneys-in-fact or Affiliates have made any representations or warranties to it and that no act by any Agent hereafter taken, including any review of the affairs of a Loan Party or any Affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by such Agent to any Lender. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, operations, property, financial and other condition and creditworthiness of the Loan

Parties and their Affiliates and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their Affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by an Agent hereunder, no Agent shall have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any Affiliate of a Loan Party that may come into the possession of an Agent or any of its officers, directors, employees, agents, advisors, attorneys-in-fact or Affiliates.

8.7 Indemnification. The Lenders agree to indemnify each Agent and its respective officers, directors, employees, Affiliates, agents, advisors and controlling Persons (each, an "Agent Indemnitee") (to the extent not reimbursed by Parent or the other Borrowers and without limiting any obligation of Parent or any other Borrower to do so), ratably according to their respective Aggregate Exposure Percentages in effect on the date on which indemnification is sought under this Section 8.7 (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with such Aggregate Exposure Percentages immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs and expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent Indemnitee in any way relating to or arising out of, the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent Indemnitee under or in connection with any of the foregoing; provided, that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent Indemnitee's gross negligence, bad faith or willful misconduct; provided, however, that no action taken in accordance with the directions of the Required Lenders or the Required ~~Pro Rata Facility~~Revolving Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence, bad faith or willful misconduct for purposes of this Section 8.7. The agreements in this Section 8.7 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

8.8 The Agent in Its Individual Capacity. An Agent and its affiliates may make loans to, accept deposits from and generally engage in any kind of business with any Loan Party as though such Agent were not an Agent hereunder or any other Loan Document. With respect to its Loans made or renewed by it or with respect to any Letter of Credit issued or participated in by it, an Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not an Agent hereunder, and the terms "Lender" and "Lenders" shall include such Agent in its individual capacity.

8.9 Successor Agent.

(a) Any Agent may resign as an Administrative Agent~~, Sustainability Coordinator~~ or as the Collateral Agent, as the case may be, upon 30 days' notice to the Lenders and the applicable Borrowers. If the applicable Agent shall resign as an Administrative Agent ~~, Sustainability Coordinator~~ and/or as the Collateral Agent, as the case may be, then the Required Lenders (or Required~~Pro Rata Facility~~**Revolving Lenders or Required Term** Lenders, as applicable) shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be subject to written approval by the applicable Borrowers (which approval shall not be unreasonably withheld or delayed if such successor is a commercial bank with a combined capital and surplus of at least $5.0 billion and otherwise may be withheld in the applicable Borrowers' sole discretion, which approval shall not be required during the continuance of a Specified Event of Default), whereupon such successor agent shall succeed to the rights, powers and duties of the applicable Administrative Agent ~~, Sustainability Coordinator~~ and/or as the Collateral Agent, as the case may be, and the terms "Term Loan ~~A Agent", "Term Loan~~ B Agent", "~~Term Loan Administrative Agent", "~~Revolver Administrative Agent", "Administrative Agents", "Collateral Agent~~", "Sustainability Coordinator~~" and "Agents", as the case may be, shall mean such successor agent effective upon such appointment and approval, and the former applicable Agent's rights, powers and duties as the applicable Agent shall be terminated, without any other or further act or deed on the part of such former applicable Agent or any of the parties to this Agreement or any holders of the Loans. If no successor agent has been appointed as the applicable Agent by the date that is 30 days following a retiring Agent's notice of resignation, the retiring Agent's resignation shall nevertheless thereupon become effective, and the Lenders shall assume and perform all of the duties of the applicable Agent hereunder until such time, if any, as the Required Lenders (or Required ~~Pro Rata Facility~~**Revolving Lenders or Required Term** Lenders, as applicable), subject to written approval by the applicable Borrowers (which approval shall not be unreasonably withheld or delayed), appoint a successor agent as provided for above. After any retiring Agent's resignation as the applicable Agent, the provisions of this Section 8 and of Section 9.5 shall continue to inure to its benefit. **In case of the resignation of the Collateral Agent, if no successor agent had been appointed within 30 days from the date of resignation of the Collateral Agent, such retiring Collateral Agent shall have no duty or obligation to take any further action under any security documents, including any action required to maintain the perfection of any such liens or security interests.**

(b) If the applicable Agent or a controlling Affiliate thereof admits that it is insolvent or has become the subject of a Bankruptcy Event, it may be removed by the applicable Borrowers or the Required Lenders (or Required ~~Pro Rata Facility~~**Revolving Lenders or Required Term** Lenders, as applicable). The applicable Borrowers shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be subject to written approval by the Required Lenders (or Required ~~Pro Rata Facility~~**Revolving or Required Term** Lenders, as applicable) (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the applicable Agent, and the terms "Term Loan ~~A Agent", "Term Loan~~ B Agent", "~~Term Loan Administrative Agent", "~~Revolver Administrative Agent", "Administrative Agents", "Collateral Agent~~", "Sustainability Coordinator~~" and "Agents", as the case may be, shall mean such successor agent effective upon such appointment and approval, and the former Agent's rights, powers and duties as an Agent shall be terminated, without any other or further act or deed on the

part of such former Agent or any of the parties to this Agreement or any holders of the Loans. If no successor agent has been appointed as the applicable Agent by the date that is 10 days following an Agent's removal, such Agent's removal shall nevertheless thereupon become effective, and the Lenders shall assume and perform all of the duties of the applicable Agent hereunder until such time, if any, as the applicable Borrowers, subject to written approval by the Required Lenders (or Required ~~Pro Rata Facility~~**Revolving Lenders or Required Term** Lenders, as applicable) (which approval shall not be unreasonably withheld or delayed), appoint a successor agent as provided for above. After any Agent's replacement as an Agent hereunder, the provisions of this Section 8 and of Section 9.5 shall continue to inure to its benefit.

8.10 Arrangers, Documentation Agent and Syndication Agent. Notwithstanding any provision to the contrary contained elsewhere in this Agreement or in any other Loan Document, the Arrangers, the Documentation Agent and the Syndication Agent, in their respective capacities, as such, shall not have any duties or responsibilities, nor shall any Arranger, the Documentation Agent or Syndication Agent have or be deemed to have any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against any Arranger, the Documentation Agent and the Syndication Agent.

8.11 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of the Administrative Agent, and the Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans in connection with the Loans, the Letters of Credit or the Commitments,

(ii) the prohibited transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable so as to exempt from the prohibitions of ERISA Section 406 and Code Section 4975 such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit,

the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and the Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that none of the Administrative Agent, Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender involved in the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto).

8.12 Swiss Matters. Without limiting any other rights of the Collateral Agent under this Agreement, the Guaranties or any other Loan Document, with regard to and as contemplated by each of the Collateral Documents governed by Swiss law (the "Swiss Collateral Documents"): the Collateral Agent shall:

(a) hold and administer any non-accessory security interest (nicht-akzessorische Sicherheit) governed by Swiss law as fiduciary (treuhänderisch) in its own name but for the benefit of the Secured Parties; and;

(b) hold and administer any accessory security interest (akzessorische Sicherheit) governed by Swiss law as direct representative (direkter Stellvertreter) in the name and on behalf of the Secured Parties;

(c) each Secured Party hereby appoints the Collateral Agent as its direct representative (direkter Stellvertreter) and authorizes the Collateral Agent (whether or not by or through employees or agents) to:

(i) exercise such rights, remedies, powers and discretions as are specifically delegated to or conferred upon the Collateral Agent under the relevant Swiss Collateral Documents together with such powers and discretions as are reasonably incidental thereto;

(ii) take such action on its behalf as may from time to time be authorized under or in accordance with the relevant Swiss Collateral Documents; and

(iii) accept, enter into and execute as its direct representative (direkter Stellvertreter) any pledge or other creation of any accessory security right granted in favor of the Secured Party in connection with the Loan Documents under Swiss law and to agree to and execute in its name and on its behalf as its direct representative (direkter Stellvertreter) any amendments, confirmations and/or alterations to any Swiss Collateral Document which creates a pledge or any other accessory security right (akzessorische Sicherheit) including the release or confirmation of release of such security interest, all subject to the provisions of this Agreement and any other Loan Document.

8.13 Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agents (irrespective of whether the principal of any Loan or LC Exposure shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agents shall have made any demand on the Borrowers) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Exposure and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agents and their respective agents and counsel and all other amounts due the Lenders, the Issuing Banks and the Administrative Agents under Section 2.13 and Section 9.3) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender and each Issuing Bank to make such payments to the relevant Administrative Agent and, in the event that the relevant Administrative Agent shall consent to the making of such payments directly to the Lenders and the Issuing Banks, to pay to such Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of such Administrative Agent and its agents and counsel, and any other amounts due such Administrative Agent under Section 2.13 and Section 9.3

SECTION 9. MISCELLANEOUS

9.1 Notices. All notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile, as follows:

(i) if to any of Parent or any other Borrower, to it at:

Herbalife Ltd.
990 West 190th Street
Torrance, CA 90502
Attention: David Tademaru, Vice President, Treasurer
Telephone: (310) 357-0652
Facsimile: (310) 767-3321
E-mail: davet@herbalife.com

with, in the case of any Luxembourg Borrower, copies to it at:

16 Avenue de la Gare
L-1610 Luxembourg
Telephone: 352 26 20 77 21
Facsimile: 352 26 20 77 20
Email: helened@herbalife.com

with copies (which shall not constitute notice) to:

Gibson, Dunn & Crutcher LLP
2029 Century Park East
Los Angeles, CA 90067
Attention: Jonathan Layne; Cromwell Montgomery
Facsimile: (310) 552-7053
E-mail: JLayne@gibsondunn.com; CMontgomery@gibsondunn.com

(ii) if to the Term Loan B Agent or Collateral Agent, to it at:

Jefferies Finance LLC
520 Madison Avenue
New York, NY 10022
Attention: Account Manager — Herbalife
Facsimile: (212) 284-3444
Email: JFin.Admin@Jefferies.com

(iii) if to the ~~Term Loan A Agent or~~ Revolver Administrative Agent,

(A) in connection with any Borrowing Request, Interest Election Request, or any payment or prepayment of the Obligations, to it at:

Coöperatieve Rabobank U.A., New York Branch,
Capital Markets and Agency Services
Attention: Anna Marie Ybanez
Telephone: (212) 574-7334
Facsimile: (914) 304-9327
E-mail: fm.am.SyndicatedLoans@rabobank.com with a copy to:
AnnaMarie.Ybanez@rabobank.com and
Ann.McDonough@rabobank.com; and

(B) in connection with any matter not enumerated in clause (A) above, to it at:

Coöperatieve Rabobank U.A., New York Branch
245 Park Avenue, New York, NY 10167
Attn: Loan Syndications
Telephone: (212) 574-7334
Facsimile: (914) 304-9327
E-mail: fm.am.SyndicatedLoans@rabobank.com with a copy to:
AnnaMarie.Ybanez@rabobank.com and
Ann.McDonough@rabobank.com; and

(iv) if to Rabobank, in its capacity as Issuing Bank, to it at:

Coöperatieve Rabobank U.A., New York Branch
Trade Finance Services
Attention: Sandra Rodriguez
Telephone: (212) 574-7315
Facsimile: (914) 304-9329
E-mail: RaboNYSBLC@rabobank.com with a copy to:
Sandra.L.Rodriguez@rabobank.com

(v) if to any other Lender or Issuing Bank, to it at its address (or facsimile number) set forth in its Administrative Questionnaire.

All notices and other communications given to any party hereto, in accordance with the provisions of this Agreement, shall be deemed to have been given on the date of receipt if delivered by hand or overnight courier service, or sent by fax or on the date five Business Days after dispatch by certified or registered mail if mailed, in each case delivered, sent or mailed (properly addressed) to such party as provided in this Section 9.1, or in accordance with the latest unrevoked direction from such party given in accordance with this Section 9.1. As agreed to among the Borrowers, the Agents and the applicable Lenders from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable Person provided from time to time by such Person.

Each of Parent and each other Borrower hereby agrees, unless directed otherwise by the applicable Agent or unless the electronic mail address referred to below has not been provided by the applicable Agent to Parent and the other Borrowers, that it will, and Parent will cause its Subsidiaries to, provide to the applicable Agent all information, documents and other materials

that it is obligated to furnish to the applicable Agent pursuant to the Loan Documents or to the Lenders under Section 5, including all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding any such communication that (a) is or relates to a Borrowing Request, a notice pursuant to Section 2.9, or a notice requesting the issuance, amendment, extension or renewal of a Letter of Credit pursuant to Section 2.7, (b) relates to the payment of any principal or other amount due under this Agreement prior to the scheduled date therefor, (c) provides notice of any Default or Event of Default under this Agreement or any other Loan Document or (d) is required to be delivered to satisfy any condition precedent to the effectiveness of this Agreement and/or any Borrowing or other extension of credit hereunder (all such nonexcluded communications being referred to herein collectively as "Communications"), by transmitting the Communications in an electronic/soft medium that is properly identified in a format acceptable to the applicable Agent to an electronic mail address as directed by the applicable Agent. In addition, Parent and the other Borrowers agree, and agree to cause Parent's Subsidiaries, to continue to provide the Communications to the applicable Agent or the Lenders, as the case may be, in the manner specified in the Loan Documents but only to the extent requested by the applicable Agent.

Each of Parent and each other Borrower hereby acknowledges that (a) the applicable Administrative Agent will make available to the Lenders and the Issuing Banks materials and/or information provided by, or on behalf of, the applicable Borrowers hereunder (collectively, the "Borrower Materials") by posting the Borrower Materials on Intralinks or another similar electronic system (the "Platform") and (b) certain of the Lenders may be "public-side" Lenders (i.e., Lenders that wish to receive information and documentation that is publicly available or (y) does not contain MNPI (collectively, "Public Lender Information")) (each, a "Public Lender"). Each of Parent and each other Borrower hereby agrees that (i) all Borrower Materials that are to be made available to Public Lenders shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (ii) by marking Borrower Materials "PUBLIC", the applicable Borrowers shall be deemed to have authorized the applicable Administrative Agent and the Lenders to treat such Borrower Materials as not containing any Private Lender Information (as defined below) (provided, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 9.12); (iii) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated as "Public Investor"; and (iv) the applicable Administrative Agent shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not marked as "Public Investor". Notwithstanding the foregoing, the following Borrower Materials shall be deemed to be marked "PUBLIC" unless the applicable Borrowers notify the applicable Administrative Agent promptly that any such document contains Private Lender Information: (A) the Loan Documents, (B) notification of changes in the terms of the Facilities and (C) all information delivered pursuant to Section 5.1 and Section 5.2(a). "Private Lender Information" means any information and documentation that is not Public Lender Information.

Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable law, including United States Federal and state securities laws, to make reference to Communications that are not

made available through the "Public Side Information" portion of the Platform and that may contain MNPI.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." NEITHER THE APPLICABLE ADMINISTRATIVE AGENT NOR ANY OF ITS RELATED PARTIES WARRANTS THE ACCURACY OR COMPLETENESS OF THE COMMUNICATIONS OR THE ADEQUACY OF THE PLATFORM AND EACH EXPRESSLY DISCLAIMS LIABILITY FOR ERRORS OR OMISSIONS IN THE COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS IS MADE BY THE APPLICABLE ADMINISTRATIVE AGENT OR ANY OF ITS RELATED PARTIES IN CONNECTION WITH THE COMMUNICATIONS OR THE PLATFORM. IN NO EVENT SHALL THE APPLICABLE ADMINISTRATIVE AGENT OR ANY OF ITS RELATED PARTIES HAVE ANY LIABILITY TO ANY LOAN PARTY, ANY LENDER OR ANY OTHER PERSON FOR DAMAGES OF ANY KIND, WHETHER OR NOT BASED ON STRICT LIABILITY AND INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF ANY LOAN PARTY'S OR THE APPLICABLE ADMINISTRATIVE AGENT'S TRANSMISSION OF COMMUNICATIONS THROUGH THE INTERNET, EXCEPT TO THE EXTENT THE LIABILITY OF ANY SUCH PERSON IS FOUND IN A FINAL RULING BY A COURT OF COMPETENT JURISDICTION TO HAVE RESULTED FROM SUCH PERSON'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

The applicable Agent agrees that the receipt of the Communications by the applicable Agent at its electronic mail address set forth above shall constitute effective delivery of the Communications to the applicable Agent for purposes of the Loan Documents. Each Lender agrees that receipt of notice to it (as provided in the next sentence) specifying that the Communications have been posted to the Platform shall constitute effective delivery of the Communications to such Lender for purposes of the Loan Documents. Each Lender agrees to notify the applicable Administrative Agent in writing (including by electronic communication) from time to time of such Lender's electronic mail address to which the foregoing notice may be sent by electronic transmission and that the foregoing notice may be sent to such e-mail address. Nothing herein shall prejudice the right of the applicable Agent or any Lender to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

9.2 Waivers; Amendments. (a) No failure or delay by the applicable Administrative Agent, any Issuing Bank or any Lender in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the applicable Administrative Agent, each Issuing Bank and the Lenders hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by Parent or any other Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this

Section 9.2, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether the applicable Administrative Agent, any Issuing Bank or any Lender may have had notice or knowledge of such Default at the time.

(b) None of this Agreement, any other Loan Document or any provision hereunder or thereunder may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the applicable Borrowers and the Required Lenders or by the applicable Borrowers and the applicable Administrative Agent with the consent of the Required Lenders; provided, that, notwithstanding the foregoing, solely with the written consent of each Lender directly and adversely affected thereby (but without the necessity of obtaining the consent of the Required Lenders), any such agreement may:

(1) increase the Commitment of any Lender;

(2) reduce or forgive the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce any fees or premiums payable hereunder (except in connection with the waiver of applicability of any post-Default increase in interest rates (which waiver shall be effective with the consent of the Required Revolving Lenders~~, Required Term A Lenders~~ and/or Required Term ~~B~~ Lenders of each directly and adversely affected Facility)), provided, that any change in any definition applicable to any ratio used in the calculation of any rate of interest or fee shall not constitute a reduction in any rate of interest or fee;

(3) postpone the scheduled date of payment of the principal amount of any Loan or LC Disbursement, or any interest thereon, or any fees or premiums payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment; it being understood that the waiver of any Default, mandatory prepayment or mandatory reduction of Commitments shall not constitute a postponement of the scheduled date of payment of principal of any Loan or expiration of any Commitment of any Lender;

(4) impose additional restrictions on the ability of any Lender to assign any of its rights and obligations hereunder;

(5) change Section 2.20(b) or (c) or Section 7.3 in a manner that would alter the pro rata sharing of payments required thereby, or change the application of proceeds provision in any Collateral Document (or the corresponding provision in any intercreditor agreement (including any Senior Pari Passu Intercreditor Agreement and any Senior/Junior Intercreditor Agreement));

(6) change any of the provisions of this Section 9.2 or the definition of "Required Lenders", "Required Term Lenders", "Required

~~Term A Lenders", "Required Term B Lenders", "Required~~ Revolving Lenders~~", "Required Pro Rata Facility Lenders~~" or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or grant any consent hereunder; ~~or~~

(7) except as otherwise expressly provided in Section 9.15, release all or substantially all of the Collateral or release Guarantors from their guarantee obligations under the Guaranties representing all or substantially all of the value of such guarantees, taken as a whole; **or**

(8) subordinate (x) the Liens securing any of the Obligations on all or substantially all of the Collateral to the Liens on the Collateral securing any other Indebtedness or (y) any Loans in contractual right of payment to any other Indebtedness;

provided, further that no such agreement shall amend, modify or otherwise affect the rights or duties of the applicable Administrative Agent~~, Sustainability Coordinator~~ or any Issuing Bank hereunder in a manner adverse to the applicable Administrative Agent~~, Sustainability Coordinator~~ or such Issuing Bank, as the case may be, without the prior written consent of the applicable Administrative Agent~~, Sustainability Coordinator~~ or such Issuing Bank, as the case may be. Notwithstanding the foregoing, (i) amendments, waivers or other modifications may be made to any condition precedent to the extension of Revolving Credit Loans (or deemed extensions of Revolving Credit Loans) under the Revolving Credit Facility of the same Class with only the written consent of the Required Revolving Lenders (or by the Revolver Borrowers and the Revolver Administrative Agent with the consent of the Required Revolving Lenders) of such Class, (ii) amendments, waivers and other modifications may be made to Sections 6.14, 7.1(c), 7.1(e) and 7.2 (and definitions to the extent relating to such Sections) (including, for the avoidance of doubt, the amendment, waiver, termination or other modification of a Financial Covenant Event of Default) with only the written consent of the Required ~~Pro Rata Facility~~**Revolving** Lenders and (iii) amendments, waivers and other modifications to the provisions of any Loan Document in a manner that by its terms adversely affects the rights or obligations of Lenders holding Loans or Commitments of a particular Class (but not the rights or obligations of Lenders holding Loans or Commitments of any other Class) will require only the prior written consent of Lenders holding the requisite percentage under this Section 9.2(b) of the outstanding Loans and unused Commitments of such Class (as if such Class were the only Class of Loans and Commitments then outstanding under this Agreement), Parent and the Borrowers.

(c) Notwithstanding anything to the contrary contained in this Section 9.2, the applicable Administrative Agent and the applicable Borrowers, in their sole discretion and without the consent or approval of any other party, may amend, modify or supplement any provision of this Agreement or any other Loan Document to (i) amend, modify or supplement such provision or cure any ambiguity, omission, mistake, error, defect or inconsistency, and such amendment, modification or supplement shall become effective without any further action or consent of any other party to any Loan Documents if the same is not objected to in writing by the Required Lenders within five Business Days following receipt of notice thereof (provided, that, if the Required Lenders make such objection in writing, such amendment, modification or supplement shall not become effective without the consent of the Required Lenders), and (ii) to permit

additional affiliates of any Borrower to guarantee the Obligations and/or provide Collateral therefor. Such amendments shall become effective without any further action or consent of any other party to any Loan Document.

(d) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, no Lender consent is required to effect any amendment or supplement to any Senior Pari Passu Intercreditor Agreement or any Senior/Junior Intercreditor Agreement or any other intercreditor arrangements entered into pursuant to this Agreement (i) that is for the purpose of adding the holders of Permitted Pari Passu Secured Refinancing Debt or Permitted Junior Secured Refinancing Debt, Incremental Equivalent Debt or any Refinancing Indebtedness in respect of any of the foregoing (or a Senior Representative with respect thereto) as parties thereto, as expressly contemplated by the terms of such Senior Pari Passu Intercreditor Agreement or such Senior/Junior Intercreditor Agreement or such other intercreditor arrangement, as applicable (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the applicable Administrative Agent, are required to effectuate the foregoing; provided, that such other changes are not adverse, in any material respect, to the interests of the Lenders) or (ii) that is expressly contemplated by such Senior Pari Passu Intercreditor Agreement or such Senior/Junior Intercreditor Agreement or any such other intercreditor arrangements, as applicable (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement as, in the good faith determination of the applicable Administrative Agent, are required to effectuate the foregoing; provided, that such other changes are not adverse, in any material respect, to the interests of the Lenders); provided, further, that no such agreement shall directly and adversely amend, modify or otherwise affect the rights or duties of the applicable Administrative Agent hereunder or under any other Loan Document without the prior written consent of the applicable Administrative Agent.

(e) Notwithstanding anything in this Agreement or any other Loan Document to the contrary, the applicable Borrowers may enter into Incremental Facility Amendments in accordance with Section 2.23, Replacement Facility Amendments in accordance with Section 2.24 and Extension Amendments in accordance with Section 2.25 and joinder agreements with respect thereto in accordance with such sections, and such Incremental Facility Amendments, Replacement Facility Amendments and Extension Amendments and joinder agreements may effect such amendments to the Loan Documents or such intercreditor agreements as may be necessary or appropriate, in the opinion of the applicable Administrative Agent and the applicable Borrowers, to give effect to the existence and the terms of the Incremental Facility, Replacement Facility or Extension, as applicable, and will be effective to amend the terms of this Agreement and the other applicable Loan Documents (including to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other applicable Loan Documents with the other Term Loans and Revolving Credit Loans, as applicable and the accrued interest and fees in respect thereof and to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders and to reflect the junior ranking as to right of payment or security of any Incremental Facility or Replacement Facility permitted to be incurred under this Agreement), in each case, without any further action or consent of any other party to any Loan Document.

(f) Notwithstanding the foregoing, this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the applicable Administrative Agent and the applicable Borrowers (and no other party to this Agreement) (i) to add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share in the benefits of this Agreement and the other Loan Documents with the Term Loans and Revolving Credit Exposure and the accrued interest and fees in respect thereof and (ii) to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders, Required Revolving Lenders~~, Required Term A Lenders~~ and/or Required Term ~~B~~ Lenders, as conclusively determined by the applicable Administrative Agent in consultation with the applicable Borrowers.

(g) Notwithstanding anything to the contrary contained in this Section 9.2 or any other Loan Document, guarantees, collateral security documents and related documents executed by Subsidiaries in connection with this Agreement may be in a form reasonably determined by the applicable Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the applicable Administrative Agent at the request of the applicable Borrowers without the need to obtain the consent of any other Lender if such amendment or waiver is delivered in order (i) to comply with local Requirements of Law or advice of local counsel, (ii) to cure ambiguities or defects or (iii) to cause such guarantee, collateral security document or other document to be consistent with this Agreement or any other Loan Documents. In addition, if the applicable Administrative Agent and the applicable Borrowers shall have jointly identified an obvious error or any error or omission of a technical nature in this Agreement or any other Loan Document, then the applicable Administrative Agent and the applicable Borrowers shall be permitted to amend such provision without further action or consent by any other party; provided that the Required Lenders shall not have objected to such amendment within five Business Days after receiving a copy thereof.

(h) Notwithstanding anything to the contrary contained in this Section 9.2 or any other Loan Document, this Agreement may be amended (or amended and restated) without the written consent of any Lender (except for any Lender that will hold any portion of such new Term Loans) in order to effect any Repricing Event described in clause (a) of the definition thereof in the form of a new tranche of Term Loans under this Agreement.

(i) Notwithstanding the foregoing, this Agreement may be amended to increase the LC Sublimit with the written consent of the Issuing Banks and the Revolver Administrative Agent.

9.3 Expenses; Indemnity; Damage Waiver. (a) The Borrowers shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Agents, the Documentation Agent, the Syndication Agent and their respective Affiliates, including the reasonable fees, disbursements and other charges of legal counsel for the applicable Agent, in connection with the syndication of the credit facilities provided for herein, the preparation and administration of this Agreement or any amendments, modifications or waivers of the provisions hereof, (ii) all reasonable out-of-pocket expenses incurred by any Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the applicable Administrative Agent or any Lender

or Issuing Bank, including the fees, charges and disbursements of legal counsel for the applicable Administrative Agent or any Lender or Issuing Bank, in connection with the enforcement or protection of its rights in connection with this Agreement, including its rights under this Section 9.3(a), including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit; provided, that the Borrowers' obligations under this Section 9.3(a) for fees and expenses of legal counsel shall be limited to fees and expenses of (x) one primary outside legal counsel for all Persons described in clauses (i), (ii) and (iii) above, taken as a whole, (y) in the case of any actual or perceived conflict of interest, one outside legal counsel for each group of affected Persons similarly situated, taken as a whole, in each appropriate jurisdiction and (z) if necessary, one local or foreign legal counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions).

(b) The Borrowers shall indemnify the Agents, the Arrangers, each Lender, each Issuing Bank, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities, costs and related expenses (including the reasonable and documented out-of-pocket fees, charges and disbursements of (i) one primary outside legal counsel to the Indemnitees, taken as a whole, (ii) in the case of any actual or perceived conflict of interest where the Indemnitees affected by such conflict informs the Borrowers of such conflict and thereafter retains their own counsel, one additional outside legal counsel for each group of affected Indemnitees similarly situated, taken as a whole, in each appropriate jurisdiction and (iii) if necessary, one local or foreign legal counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions)), which may at any time be imposed on, incurred by or asserted or awarded against any such Indemnitee arising out of, in connection with, or as a result of (w) the execution or delivery of this Agreement or any agreement or instrument contemplated hereby, the performance by the parties hereto of their respective obligations hereunder or the consummation of the Transactions or any other transactions contemplated hereby, (x) any Loan or Letters of Credit or the use of the proceeds therefrom (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (y) any actual or alleged presence or Release of Hazardous Materials on or from any property owned or operated by Parent or any of Parent's Subsidiaries (including any predecessor entities), or any Environmental Liability relating to Parent or any of Parent's Subsidiaries (including any predecessor entities), or (z) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether any Indemnitee is a party thereto and whether or not such claim, litigation, investigation or proceeding is brought by Parent, any other Borrower or any of their respective Affiliates, their respective creditors or any other Person; provided, that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (1) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnitee or its Related Parties, (2) arise out of any claim, litigation, investigation or proceeding that does not involve an act or omission by Parent or any of Parent's Subsidiaries and that is brought by an Indemnitee against any other Indemnitee (provided, that in the event of such a claim, litigation, investigation or proceeding involving a claim or proceeding brought against any Agent or any Arranger (in either case, in its capacity as such) by other

Indemnitees, such Agent or such Arranger, as the case may be (in its capacity as such), shall be entitled (subject to the other limitations and exceptions set forth above) to the benefit of the indemnities set forth above), (3) arise from any settlement entered into by any Indemnitee or any of its Related Parties in connection with the foregoing without any Borrower's prior written consent (such consent not to be unreasonably withheld or delayed), or (4) are in respect of indemnification payments made pursuant to Section 8.7, to the extent the Borrowers would not have been or was not required to make such indemnification payments directly pursuant to the provisions of this Section 9.3(b). This Section 9.3(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc., arising from any non-Tax claim.

(c) To the extent permitted by applicable law, none of Parent, any other Borrower or any Indemnitee shall assert, and each of Parent, each other Borrower and each Indemnitee hereby waives, any claim against Parent, each other Borrower or any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any agreement or instrument contemplated hereby, the Transactions, any Loan or Letters of Credit or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and, to the extent permitted by applicable law, Parent and each other Borrower and each Indemnitee hereby waive, release and agree not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; provided, that nothing contained in this paragraph shall limit the obligations of the Borrowers under Section 9.3(b) in respect of any such damages claimed against the Indemnitees by Persons other than Indemnitees.

(d) All amounts due under this Section 9.3 shall be payable not later than 30 days after written demand therefor.

(e) Notwithstanding the foregoing, each Indemnitee shall be obligated to refund and return any and all amounts paid by the Borrowers to such Indemnitee for fees, expenses or damages to the extent such Indemnitee is not entitled to payment of such amounts in accordance with the terms hereof, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

9.4 Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliates of any Issuing Bank that issues any Letter of Credit), except that (i) except as otherwise expressly provided in Section 6.4, no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the applicable Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 9.4. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby (including any Affiliates of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section 9.4) and, to the extent expressly contemplated hereby, the Related Parties of each of the

Administrative Agents, each Issuing Bank and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) of this Section 9.4, any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it) with the prior written consent (each such consent not to be unreasonably withheld, delayed or conditioned) of:

(A) the applicable Borrowers; provided, that no consent of the applicable Borrowers shall be required (i) during the primary syndication of the Term Loans, Revolving Credit Commitments and Revolving Credit Loans and (ii) for an assignment to a Lender, an Affiliate of a Lender, an Approved Fund (in the case of an assignment of Revolving Credit Commitments or Revolving Credit Loans, only if such Lender, Affiliate of a Lender or Approved Fund is a Revolving Credit Lender, an Affiliate of a Revolving Credit Lender or an Approved Fund in respect of a Revolving Credit Lender, respectively, and in the case of an assignment of ~~Term Loan A Commitments,~~ Term Loan B Commitments or Term Loans, only if such Lender, Affiliate of a Lender or Approved Fund is a Term Loan Lender, an Affiliate of a Term Loan Lender or an Approved Fund in respect of a Term Loan Lender, respectively) or a Purchasing Borrower Party or, if a Specified Event of Default has occurred and is continuing, any other Eligible Assignee; provided, further, that (x) the applicable Borrowers shall be deemed to have consented to any such assignment unless the Borrower shall have objected thereto by written notice to the applicable Administrative Agent not later than the tenth Business Day following the date a written request for such consent is made and (y) the withholding of consent by the applicable Borrowers to any assignment to any Disqualified Lender shall be deemed reasonable (for the avoidance of doubt, it being understood and agreed that the applicable Administrative Agent shall not have any responsibility or obligation to determine or notify the applicable Borrowers with respect to whether any Lender or potential Lender or Participant is a Disqualified Lender and the applicable Administrative Agent shall have no liability with respect to any assignment or participation of Loans or disclosure of confidential information to a Disqualified Lender);

(B) the applicable Administrative Agent; and

(C) each Issuing Bank, provided that the consent of the Issuing Banks shall not be required for an assignment of all or any portion of a Term Loan.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitments or Loans of any Class, the amount of the Commitments or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the applicable Administrative Agent) shall not

be less than $1.0 million (or $5.0 million in the case of Revolving Credit Commitments) unless each of the applicable Borrowers and the applicable Administrative Agent otherwise consent; provided, that no such consent of the applicable Borrowers shall be required if a Specified Event of Default has occurred and is continuing;

(B) each partial assignment with respect to a Class shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to such Class; provided, that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) the parties to each assignment shall (1) execute and deliver to the applicable Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the applicable Administrative Agent or (2) if previously agreed with the applicable Administrative Agent, manually execute and deliver to the applicable Administrative Agent an Assignment and Assumption, in each case, together with (unless waived or reduced by the applicable Administrative Agent in its sole discretion) a processing and recordation fee of $3,500;

(D) the assignee, if it shall not be a Lender, shall deliver to the applicable Administrative Agent an Administrative Questionnaire in which the assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about Parent, each other Borrower, the Loan Parties and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including Federal and state securities laws and any applicable tax forms; and

(E) any assignment of any Loans to a Purchasing Borrower Party shall be subject to the requirements of Sections 9.4(e) through (h), as applicable, and, in the case of Purchasing Borrower Parties, with respect to Dutch Auctions, Section 2.12(f).

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section 9.4, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits, and subject to the obligations, of Sections 2.17, 2.18, 2.19 and 9.3). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this

Section 9.4 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section 9.4.

(iv) The applicable Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the applicable Borrowers, shall maintain at one of its offices in the United States a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount (and, as applicable, stated interest) of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the applicable Borrowers, the applicable Administrative Agent, each Issuing Bank and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the applicable Borrowers, any Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption, in each case executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless such assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section 9.4 and any written consent to such assignment required by paragraph (b) of this Section 9.4 and any applicable tax forms, the applicable Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; provided, that if either the assigning Lender or the assignee shall have failed to make any payment required to be made by it pursuant to Sections 2.7(d), 2.7(e), 2.8(b), 2.20(d) or 8.7, the applicable Administrative Agent shall have no obligation to accept such Assignment and Assumption and record the information therein in the Register unless and until such payment shall have been made in full, together with all accrued interest thereon. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i) Any Lender may, without the consent of the applicable Borrowers or the applicable Administrative Agent or any Issuing Bank, sell participations to one or more banks or other entities (other than any natural Person, Parent or any Subsidiary of Parent and any Disqualified Lender (to the extent that a list of Disqualified Lenders has been made available to all relevant Lenders)) (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided, that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the applicable Borrowers, the applicable Administrative Agent, each Issuing Bank and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided, that such agreement or instrument may

provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clauses (2) through (4) of the first proviso to Section 9.2(b) that adversely affects the Participant. The applicable Borrowers agree that, subject to paragraph (c)(ii) and (c)(iii) of this Section 9.4, each Participant shall be entitled to the benefits of Sections 2.17, 2.18 and 2.19 (and subject to the requirements and limitations of such Sections) (it being understood that the documentation required under Section 2.19(e) shall be delivered to the participating Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 9.4. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.8 as though it were a Lender; provided, that such Participant agrees to be subject to Section 2.20(c) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the applicable Borrowers, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under this Agreement or any other Loan Document (the "Participant Register"); provided, that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) except to the extent that such disclosure is necessary to establish that such Commitment, Loan, Letter of Credit or other obligation is in registered form under United States Treasury Regulations Section 5f.103-1(c) and proposed United States Treasury Regulations Section 1.163-5(b) (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement, including payments of interest and principal, notwithstanding any notice to the contrary. For the avoidance of doubt, the applicable Administrative Agent (in its capacity as an Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.17, 2.18 or 2.19, with respect to any participation sold to such Participant, than its participating Lender would have been entitled to receive (except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the participation) with respect to the participation sold to such Participant, unless the applicable Borrowers are notified of the participation sold to such Participant and the sale of the participation to such Participant is made with the applicable Borrowers' prior written consent expressly acknowledging such Participant may receive a greater payment and such Participant agrees to comply with Section 2.21 as if it was a Lender. A Participant shall not be entitled to the benefits of Section 2.19 unless such Participant agrees, for the benefit of the applicable Borrowers, to comply (and actually complies) with Section 2.19(e) as though it were a Lender (it being understood that the documentation required under Section 2.19(e) shall be delivered to the participating Lender).

(iii) A Participant agrees to be subject to the provisions of Section 2.21 as if it were an assignee under paragraph (b) of this Section 9.4.

(iv) Each Lender that sells a participation agrees, at the applicable Borrowers' request and expense, to use reasonable efforts to cooperate with the applicable Borrowers to effectuate the provisions of Section 2.21(b) with respect to any Participant.

(v) No participation may be sold to any Purchasing Borrower Party.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section 9.4 shall not apply to any such pledge or assignment of a security interest; provided, that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) [reserved].

(f) [reserved].

(g) Notwithstanding anything else to the contrary contained in this Agreement, any Lender may assign all or a portion of its Term Loans to any Purchasing Borrower Party in accordance with Section 9.4(b); provided, that:

(i) such assignment shall be made pursuant to a Dutch Auction open to all Lenders of the applicable Class on a pro rata basis pursuant to the Dutch Auction Procedures set forth in Section 2.12(f) or by way of an open market purchase; provided, that in the case of any open market purchases, at the time of such assignment and after giving effect to such assignment, such assignments will not exceed, in the aggregate, 25.0% of the principal amount of all Term Loans then outstanding at such time (it being understood that, solely for purposes of this proviso, any Term Loans previously purchased and cancelled pursuant to this Section 9.4(g) shall be deemed outstanding at such time);

(ii) any Term Loans assigned to any Purchasing Borrower Party shall be automatically and permanently cancelled upon the effectiveness of such assignment and will thereafter no longer be outstanding for any purpose hereunder;

(iii) immediately after giving effect to any such purchase, no Default or Event of Default shall exist;

(iv) the applicable Assignment and Assumption shall include a customary "big boy" representation from each of the Purchasing Borrower Party and the assignee or assignor, as the case may be (it being agreed that no Purchasing Borrower Party shall be required to make a representation as to absence of MNPI);

(v) the aggregate outstanding principal amount of the Term Loans of the applicable Class shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans purchased pursuant to this Section 9.4(g) and each principal repayment installment with respect to the Term Loans of such Class shall be reduced pro rata by the aggregate principal amount of Term Loans purchased; and

(vi) the applicable Borrower(s) shall not, in any event, use proceeds from any Loans made under the Revolving Credit Facility to fund any such assignment.

(h) Notwithstanding anything to the contrary contained herein, no Purchasing Borrower Party shall have any right (in their capacity as a Lender) to (i) attend (including by telephone) any meeting or discussions (or portion thereof) attended solely by the applicable Administrative Agent and any Lenders or (ii) receive any information or material prepared by the applicable Administrative Agent or any Lender or any communication by or among applicable Administrative Agent and one or more Lenders, except to the extent such information or materials have been made available to the applicable Borrowers or its representatives (and in any case, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans required to be delivered to Lenders pursuant to this Agreement).

(i) In the case of any assignment, transfer or novation by a Lender to a new Lender, or any participation by such Lender in favor of a Participant, of all or any part of such Lender's rights and obligations under this Agreement or any of the other Loan Documents, such Lender and the new Lender or Participant (as applicable) and each of the Luxembourg Loan Parties hereby agrees that, for the purposes of Article 1278 and/or Article 1281 of the Luxembourg Civil Code (to the extent applicable), any assignment, amendment, transfer and/or novation of any kind permitted under, and made in accordance with the provisions of, this Agreement or any agreement referred to herein to which any Luxembourg Loan Party is a party (including any Collateral Document), any security created or guarantee given under or in connection with this Agreement or any other Loan Document shall be preserved and shall continue in full force and effect for the benefit of such new Lender or Participant (as applicable).

(j) With respect to any assignment or participation by a Lender of any Loans or Commitments, (i) to a Disqualified Lender or (ii) to the extent the applicable Borrowers' consent is required under the terms of Section 9.4(b)(A) and such consent is not granted (or deemed to have been granted), to any other Person, in each case, the applicable Borrowers shall be entitled to (A) notwithstanding anything to the contrary in this Agreement, prepay the relevant Loans or terminate such Commitments on a non-pro rata basis or (B) require such Disqualified Lender or other Person to assign such Loans or Commitments in accordance with the terms of this Agreement, except to the extent that the applicable Borrowers consent in writing to such assignment or participation, provided that upon inquiry by any Lender to the applicable Administrative Agent as to whether a specified potential assignee or prospective participant is on the list of Disqualified Lenders, the applicable Administrative Agent shall be permitted to disclose to such Lender whether such specific potential assignee or prospective participant is on the list of Disqualified Lenders.

9.5 Survival. All covenants, agreements, representations and warranties made by the Borrowers herein and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the applicable Administrative Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as

long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated. The provisions of Sections 2.17, 2.18, 2.19 and 9.3 and Section 8 shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any provision hereof.

9.6 Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the applicable Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.1, this Agreement shall become effective when it shall have been executed by the Administrative Agents and when the Administrative Agents shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission (e.g., "PDF" or "TIFF") shall be effective as delivery of a manually executed counterpart of this Agreement. **The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the applicable Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.**

9.7 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

9.8 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time with the prior written consent of the applicable Administrative Agent (which consent shall not be required in connection with customary set-offs in connection with Cash Management Obligations and Specified Hedge Agreements), to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final at any time held) and other obligations at any time owing by such Lender to or for the credit or the account of the applicable Borrowers against any of and all the obligations of the applicable Borrowers now or hereafter existing under

this Agreement held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each Lender under this Section 9.8 are in addition to other rights and remedies (including other rights of setoff) which such Lender may have. Each Lender shall notify the applicable Administrative Agent, Parent and the other applicable Borrowers promptly after any such setoff.

9.9 Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be construed in accordance with and governed by the law of the State of New York.

(b) Each party to this Agreement hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Notwithstanding the foregoing, any party hereto may bring an action or proceeding in other jurisdictions in respect of its rights under any Collateral Document governed by a law other than the laws of the State of New York or, with respect to the Collateral, in a jurisdiction where such Collateral is located.

(c) Each party to this Agreement hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section 9.9. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices inSection 9.1. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

(e) Each Loan Party that is organized under the laws of a jurisdiction outside the United States of America hereby appoints HLF Financing SaRL, LLC, with an office at 251 Little Falls Drive Wilmington, DE 19808, as its agent for service of process in any matter related to this Agreement or the other Loan Documents.

9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR

INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

9.11 Headings. Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

9.12 Confidentiality. (a) Each of the Administrative Agents, the Syndication Agent, the Documentation Agent, each Issuing Bank and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (i) to its and its Affiliates' employees, legal counsel, independent auditors, professionals and other experts or agents (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (ii) to the extent requested or demanded by any regulatory authority claiming jurisdiction over it or its Affiliates (provided, that the applicable Administrative Agent, each Issuing Bank or such Lender, as applicable, shall notify the applicable Borrowers as soon as practicable in the event of any such disclosure by such Person (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising routine examination or regulatory authority) to the extent practicable and not prohibited by applicable law, rule or regulation), (iii) pursuant to the order of any court or administrative agency or in any pending legal, judicial or administrative proceeding, or otherwise as required by applicable law or compulsory legal process based on the advice of counsel (provided, that the applicable Administrative Agent, such Issuing Bank or such Lender, as applicable, shall notify the applicable Borrowers promptly thereof prior to any such disclosure by such Person (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising routine examination or regulatory authority) to the extent practicable and not prohibited by applicable law, rule or regulation), (iv) to any other party to this Agreement, (v) as reasonably determined to be necessary, in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (vi) to bona fide or potential assignee, transferee or participant in connection with the contemplated assignment, transfer or participation of any Loans or any participations therein or by any direct or indirect contractual counterparties (or the professional advisors thereto) to any swap or derivative transaction relating to the applicable Borrowers and their obligations (provided, that such assignees, transferees, participants, counterparties and advisors are advised of and agree to be bound by either the provisions of this Section 9.12 or other provisions at least as restrictive as this Section 9.12), (vii) to the extent that such information is independently developed by it, (viii) with the prior written consent of the Borrower, (ix) to the extent such Information becomes available other than as a result of a breach of this Section 9.12 to the applicable Administrative Agent, the Syndication Agent, the Documentation Agent, the Issuing Bank or any Lender on a nonconfidential basis from a source other than any Borrower or any of its Affiliates, (x) on a

confidential basis to (A) any rating agency in connection with rating Parent or Parent's Subsidiaries or the Facilities or (1) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the Facilities or (2) market data collectors, similar service providers to the lending industry and service providers to the applicable Administrative Agent in connection with the administration, settlement and management of this Agreement and the Loan Documents, (xi) to the extent necessary or customary for inclusion in league table measurement, and (xii) for purposes of establishing a "due diligence" defense. For the purposes of this Section 9.12, "Information" means all information received from Parent, each other Borrower or any of their Affiliates relating to Parent or any of Parent's Subsidiaries or businesses, other than any such information that is available other than as a result of a breach of this Section 9.12 to the applicable Administrative Agent, the Syndication Agent, the Documentation Agent, any Issuing Bank or any Lender on a nonconfidential basis prior to disclosure by any Borrower; provided, that, in the case of information received from any Borrower after the ~~date hereof~~**Closing Date**, such information is clearly identified on or before the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information which shall in no event be less than commercially reasonable care.

(b) EACH LENDER ACKNOWLEDGES THAT INFORMATION AS DEFINED IN SECTION 9.12(a) FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MNPI, AND CONFIRMS THAT IT HAS DEVELOPED COMPLIANCE PROCEDURES REGARDING THE USE OF MATERIAL NON-PUBLIC INFORMATION AND THAT IT WILL HANDLE SUCH MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH THOSE PROCEDURES AND APPLICABLE LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

(c) ALL INFORMATION, INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS, FURNISHED BY APPLICABLE BORROWERS OR THE APPLICABLE ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MNPI. ACCORDINGLY, EACH LENDER REPRESENTS AND WARRANTS TO THE APPLICABLE BORROWERS AND THE APPLICABLE ADMINISTRATIVE AGENT THAT IT HAS IDENTIFIED IN ITS ADMINISTRATIVE QUESTIONNAIRE A CREDIT CONTACT WHO MAY RECEIVE INFORMATION THAT MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE PROCEDURES AND APPLICABLE LAW.

9.13 PATRIOT Act. Each Lender that is subject to the requirements of the PATRIOT Act hereby notifies the Borrowers that pursuant to the requirements of the PATRIOT Act, it may be required to obtain, verify and record information that identifies each Borrower, which information includes the name and address of such Borrower and other information that will allow such Lender to identify such Borrower in accordance with the PATRIOT Act.

9.14 Release of Liens and Guarantees; Secured Parties. (a) In the event that any Loan Party conveys, sells, leases, assigns, transfers or otherwise Disposes of all or any portion of any of

the Capital Stock or assets (including any Mortgaged Property) of any Loan Party to a Person that is not (and is not required hereunder to become) a Loan Party in a transaction permitted under this Agreement, the Liens created by the Loan Documents in respect of such Capital Stock or assets shall automatically terminate and be released, without the requirement for any further action by any Person and the Collateral Agent shall promptly (and the Lenders hereby authorize the Collateral Agent to) take such action and execute any such documents (including Mortgage release documents) as may be reasonably requested by Parent or any other Borrower and at such Borrower's expense to further document and evidence such termination and release of Liens created by any Loan Document in respect of such Capital Stock or assets. In the event that any Capital Stock or other asset (including any Mortgaged Property) constituting Collateral has become, or is becoming, an Excluded Asset, then, at the request of Parent or any Borrower, the Collateral Agent agrees to promptly (and the Lenders hereby authorize the Collateral Agent to) take such action and execute such documents (including mortgage release documents) as may be reasonably requested by Parent or any Borrower and at such Borrower's expense to terminate, discharge and release (or to further document and evidence the termination, discharge and release of) the Liens created by any Loan Document in respect of such assets. In the case of a transaction permitted under this Agreement the result of which is that a Loan Party would cease to be a Restricted Subsidiary or would become an Excluded Subsidiary (or in case any Restricted Subsidiary otherwise becomes an Excluded Subsidiary or any Borrower elects that any Discretionary Guarantor that would otherwise constitute an Excluded Subsidiary cease to be a Discretionary Guarantor), the Guarantee Obligations created by the Loan Documents in respect of such Loan Party (and all security interests granted by such Guarantor under the Loan Documents) shall automatically terminate and be released, without the requirement for any further action by any Person and the Collateral Agent shall promptly (and the Lenders hereby authorize the Collateral Agent to) take such action and execute any such documents as may be reasonably requested by Parent or any Borrower and at such Borrower's expense to further document and evidence such termination and release of such security interests and such Loan Party's Guarantee Obligations in respect of the Obligations (including its Guarantee Obligations under the Guaranties). **Notwithstanding anything in this Agreement to the contrary, no Guarantee (nor the security interest granted by any such Guarantor) will be released solely as a result of the relevant Guarantor ceasing to be a Wholly-Owned Subsidiary unless such transaction is entered into for a bona fide business purpose and, for the avoidance of doubt, not for the primary purpose of causing such release; *provided* that a Guarantor subsidiary shall only be released from its Guarantee as set forth above if (x) at the time such Guarantor ceases to be a Wholly-Owned Subsidiary, (y) at the time of the definitive documentation for the transaction in which such Guarantor subsidiary ceases to be a Wholly-Owned Subsidiary, and (z) at the time of such release and the consummation of the transaction that causes such Guarantor Subsidiary to cease to be a Wholly-Owned Subsidiary, the Borrowers are deemed to have made a new investment in such subsidiary in an amount equal to the portion of the fair market value of the net assets of such person attributable to the Borrowers' or any subsidiary's equity interests therein as determined by the Borrower in good faith and such investment is a permitted Investment.** Any representation, warranty or covenant contained in any Loan Document relating to any such Capital Stock, asset or Subsidiary of any Loan Party shall no longer be deemed to be made with respect thereto once such Capital Stock or asset or Subsidiary is so conveyed, sold, leased, assigned, transferred or disposed of.

(b) Upon the payment in full of the Obligations and the termination or expiration of the Commitments, all Liens created by the Loan Documents shall automatically terminate and be released, without the requirement for any further action by any Person and the Collateral Agent shall promptly (and the Lenders hereby authorize the Collateral Agent to) take such action and execute any such documents as may be reasonably requested by Parent or any Borrower and at such Borrower's expense to further document and evidence such termination and release of Liens created by the Loan Documents (including by way of assignment), and the Guarantee Obligations created by the Loan Documents in respect of the Guarantors shall automatically terminate and be released, without the requirement for any further action by any Person and the Collateral Agent shall promptly (and the Lenders hereby authorize the Collateral Agent to) take such action and execute any such documents as may be reasonably requested by Parent or any Borrower and at such Borrower's expense to further document and evidence such termination and release of the Guarantors' Guarantee Obligations in respect of the Obligations (including the Guarantee Obligations under the Guaranties).

(c) Except with respect to the exercise of setoff rights of any Lender in accordance withSection 9.8 or with respect to a Lender's right to file a proof of claim in an insolvency proceeding, no Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any guarantee of the Obligations, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Collateral Agent on behalf of the Secured Parties in accordance with the terms thereof. In the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Collateral Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Collateral Agent, as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent on behalf of the Secured Parties at such sale or other disposition.

9.15 No Fiduciary Duty. The Agents, each Issuing Bank and each Lender and their respective Affiliates (collectively, solely for purposes of this paragraph, the "Lender Parties") may have economic interests that conflict with those of the Loan Parties, their stockholders and/or their affiliates. Each Loan Party agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender Parties, on the one hand, and such Loan Party, its stockholders or its affiliates, on the other. The Loan Parties acknowledge and agree that (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lender Parties, on the one hand, and the Loan Parties, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender Parties have assumed any advisory or fiduciary responsibility in favor of any Loan Party, its stockholders or its affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender Parties have advised, are currently advising or will advise any Loan Party, its stockholders or its Affiliates on other matters) or any other obligation to any Loan Party except the obligations expressly set forth in the Loan Documents and (y) the Lender Parties are acting

solely as principals and not as the agents or fiduciaries of any Loan Party, its management, stockholders, creditors or any other Person. Each Loan Party acknowledges and agrees that it has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Each Loan Party agrees that it will not claim that the Lender Parties have rendered advisory services of any nature or respect, or owe a fiduciary or similar duty to such Loan Party, in connection with such transaction or the process leading thereto. In furtherance of the foregoing, no Hedge Agreement the obligations under which constitute Specified Hedge Agreement obligations and no other agreements the obligations under which constitute Cash Management Obligations, in each case will create (or be deemed to create) in favor of any Secured Party that is a party thereto any rights in connection with the management or release of any Collateral or of the obligations of any Loan Party under this Agreement or any other Loan Document. By accepting the benefits of the Collateral, each Secured Party that is a party to any such Hedge Agreement or such agreement in respect of Cash Management Services shall be deemed to have appointed the applicable Administrative Agent to serve as administrative agent and the Collateral Agent to serve as collateral agent under the Loan Documents and agreed to be bound by the Loan Documents as a Secured Party thereunder, subject to the limitations set forth in this paragraph.

9.16 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable law (the "Maximum Rate"). If the applicable Administrative Agent, each Issuing Bank or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the applicable Borrowers. In determining whether the interest contracted for, charged, or received by the applicable Administrative Agent, Issuing Bank or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

9.17 Intercreditor Agreements. The Collateral Agent is authorized and directed to, to the extent required or permitted by the terms of the Loan Documents, (x) enter into (i) any Collateral Document, (ii) any Senior Pari Passu Intercreditor Agreement, (iii) any Senior/Junior Intercreditor Agreement or (iv) any other intercreditor agreement contemplated hereunder or (y) make or consent to any filings or take any other actions in connection therewith (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be incurred and secured pursuant to Sections 6.2 and 6.3, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and the parties hereto acknowledge that any intercreditor agreement contemplated hereunder, any Collateral Document, and any consent, filing or other action will be binding upon them. Each of the Lenders (including in its capacities as a Lender) and each of the Secured Parties (a) hereby agrees that it will be bound by and will take no actions contrary to the provisions of any intercreditor agreement contemplated hereunder (if

entered into) and (b) hereby authorizes and instructs the Collateral Agent to enter into any Senior Pari Passu Intercreditor Agreement, any Senior/Junior Intercreditor Agreement and any other intercreditor agreements contemplated hereunder or Collateral Document (and any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to, such agreements in connection with the incurrence by any Loan Party of any Indebtedness of such Loan Party that is permitted to be incurred and secured pursuant to Sections 6.2 and 6.3, in order to permit such Indebtedness to be secured by a valid, perfected lien on the Collateral (with such priority as may be designated by such Loan Party, to the extent such priority is permitted by the Loan Documents)), and to subject the Liens on the Collateral securing the Obligations to the provisions thereof.

9.18 Discretionary Guarantors. At any time after the Closing Date, the Borrowers may elect to add a Group Member that is an Excluded Subsidiary or any other Person reasonably satisfactory to the Collateral Agent to be added as an additional guarantor and a Loan Party (a "Discretionary Guarantor") as follows:

(a) the Borrowers shall provide a Notice of Additional Guarantor to the Collateral Agent of its intention to add any Discretionary Guarantor at least 15 Business Days (or such shorter period as the Collateral Agent may reasonably agree) prior to the date of the proposed addition;

(b) consent of the Collateral Agent shall be required to approve any such addition (such consent not to be unreasonably withheld or delayed, but which may be withheld if the Collateral Agent reasonably determines that such Discretionary Guarantor is organized **or incorporated** under the laws of a jurisdiction where (i) the amount and enforceability of the contemplated guarantee that may be entered into by a Person organized **or incorporated** in the relevant jurisdiction is materially and adversely limited by applicable law or contractual limitations, (ii) the security interests (and the enforceability thereof) that may be granted with respect to assets (or various classes of assets) located in the relevant jurisdiction are materially and adversely limited by applicable law or (iii) there is any reasonably identifiable and material adverse political risk to the Lenders or the Collateral Agent associated with such jurisdiction); provided, that no such consent shall be required for the addition of any Discretionary Guarantor organized under the laws of the United States, or any State or political subdivision thereof, or any province or political subdivision thereof;

(c) the Borrowers and such Discretionary Guarantor shall deliver the documents required by Section 5.9, at the time such Group Member or other Person becomes a Discretionary Guarantor (or such later date as the Collateral Agent may reasonably agree) with respect to each such additional Guarantor (and solely for purposes of Section 5.9(c) and the Collateral Documents, such Subsidiary shall be deemed to have been acquired at the time such Notice of Additional Guarantor is received by the Collateral Agent); and

(d) as a condition to the effectiveness of any joinder of any Discretionary Guarantor, such Discretionary Guarantor shall deliver opinions, board resolutions and officers' certificates and/or reaffirmation agreements consistent with those delivered on the Closing Date under Section 4.1 and all other documentation and other information, in each case as reasonably requested in writing by the Collateral Agent within ten Business Days following receipt of such

Notice of Additional Guarantor to satisfy requirements under applicable "know your customer" and anti-money-laundering rules and regulations, including without limitation, the PATRIOT Act.

9.19 Posting of Margin and Collateral. Notwithstanding anything to the contrary in this Agreement or any Loan Document, to the extent that any Group Member or counterparty to a Hedge Agreement is required to post any margin or collateral under a Hedge Agreement as a result of any regulatory requirement, swap clearing organization rule, or other similar regulation, rule, or requirement, (i) a Group Member shall be permitted to make payments of such margin or collateral to the counterparty in satisfaction of any such regulation, rule, or requirement; and (ii) if any such counterparty posts any such margin or collateral with any Group Member, such margin or collateral shall not be subject to any cash trap, cash sweep, or other cash management provision or restriction in any Loan Document, save and except any pledge or assignment of such hedging agreement, with the express intention that the relevant Group Member shall be permitted to receive, return (including any return payment), or apply such margin or collateral in accordance with the relevant Hedge Agreement; provided, however, that such Group Member shall not use any such margin or collateral for any other purpose than in accordance with the relevant Hedge Agreement.

9.20 Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the applicable Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of each Borrower in respect of any such sum due from it to any Agent or any Lender hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by such Agent or such Lender, as the case may be, of any sum adjudged to be so due in the Judgment Currency, such Agent or such Lender, as the case may be, may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to any Agent or any Lender from any Borrower in the Agreement Currency, such Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify such Agent or such Lender, as the case may be, against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to any Agent or any Lender in such currency, such Agent or such Lender, as the case may be, agrees to return the amount of any excess to such Borrower (or to any other Person who may be entitled thereto under applicable law).

9.21 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

9.22 Collateral. Each of the parties hereto represents to each of the other parties hereto that it, in good faith, is not relying upon any margin stock as collateral in the extension or maintenance of the credit provided for in this Agreement.

9.23 Swiss Limitations. Any obligations assumed by a Guarantor incorporated in Switzerland (a "Swiss Guarantor") under this Agreement, the Guaranties and any other Loan "Document (the "Swiss Guarantor Obligations") shall be subject to the following limitations:

(a) If and to the extent a Swiss Guarantor under or in connection with this Agreement, the Guaranties or any other Loan Document guarantees, indemnifies and/or otherwise secures obligations of any other Loan Party (other than the wholly owned direct or indirect subsidiaries of a Swiss Guarantor) and the performing of the relevant obligation, a guarantee payment in fulfilling such obligations and/or the using of the proceeds from enforcement of the security interests securing such obligations (in each case hereunder defined as, an "Enforcement") would constitute a repayment of capital (*Einlagerückgewähr*), a violation of the legally protected reserves (*gesetzlich geschützte Reserven*) or the payment of a (constructive) dividend (*Gewinnausschüttung*) by such Swiss Guarantor, the repayment of statutory capital reserves (*Rückzahlung von gesetzlichen Kapitalreserven*) or would otherwise be restricted under Swiss law and practice then applicable, the use of the proceeds of such Enforcement shall not exceed the amount of such Swiss Guarantor's freely disposable equity at the time of the Enforcement including, without limitation, any statutory reserves which can be transferred into unrestricted, distributable reserves, in accordance with Swiss law (the "Freely Disposable Amount").

(b) This limitation shall only apply to the extent it is a requirement under applicable law at the time of Enforcement. Such limitation shall not free the Swiss Guarantor from its obligations in excess of the Freely Disposable Amount, but merely postpone the

performance date thereof until such times when the Swiss Guarantor has again freely disposable equity.

(c) If the use of the proceeds of any Enforcement under the Guaranties or any other Loan Document would be limited due to the effects referred to in this Clause 9.23, the Swiss Guarantor shall further, to the extent permitted by applicable law and Swiss accounting standards and upon request by the Collateral Agent, write up or sell any of its assets that are shown in its balance sheet with a book value that is significantly lower than the market value of the assets, in case of sale, however, only if such assets are not necessary for the Swiss Guarantor's business (*nicht betriebsnotwendig*) and such sale is permitted under the Loan Documents.

(d) The Swiss Guarantor shall, and any holding company of the Swiss Guarantor which is a party to a Loan Document shall procure that such Swiss Guarantor will take and cause to be taken all and any action as soon as reasonably practicable, including, without limitation, (i) the passing of any shareholders' and/or quotaholders' resolutions to approve any payment or other performance under this Agreement or any other Loan Documents, (ii) the provision of an audited interim balance sheet, (iii) the provision of a determination by the Swiss Guarantor of the Freely Disposable Amount based on such audited interim balance sheet, (iv) the provision of a confirmation from the auditors of the Swiss Guarantor that the payment in an amount corresponding to the Freely Disposable Amount or the performance of other obligations is in compliance with the provisions of Swiss corporate law which are aimed at protecting the share capital and legal reserves, and (v) the obtaining of any other confirmations which may be required as a matter of Swiss mandatory law in force at the time of Enforcement, in order to allow a prompt payment or performance of other obligations with a minimum of limitations.

(e) If so required under applicable law (including tax treaties) at the time of Enforcement under this Agreement or any other Loan Document, the Swiss Guarantor:

(i) shall use its reasonable endeavors to ensure that the proceeds of any Enforcement can be used without deduction of Swiss withholding tax, or with deduction of Swiss withholding tax at a reduced rate, by discharging the liability to such tax by notification pursuant to applicable law (including tax treaties) rather than payment of the tax;

(ii) shall deduct the Swiss withholding tax at such rate (being 35% on the date hereof) as in force from time to time if the notification procedure pursuant to sub-paragraph (i) above does not apply; or shall deduct the Swiss withholding tax at the reduced rate resulting after discharge of part of such tax by notification if the notification procedure pursuant to sub-paragraph (i) applies for a part of the Swiss withholding tax only; and shall pay within the time allowed any such taxes deducted to the Swiss Federal Tax Administration; and

(iii) shall promptly notify the Collateral Agent that such notification or, as the case may be, deduction has been made, and provide the Collateral Agent with evidence that such a notification of the Swiss Federal Tax Administration has

been made or, as the case may be, such taxes deducted have been paid to the Swiss Federal Tax Administration.

(f) In the case of a deduction of Swiss withholding tax, the Swiss Guarantor shall use its reasonable endeavors to ensure that any person that is entitled to a full or partial refund of the Swiss withholding tax deducted from such payment under this Agreement or any other Loan Document, will, as soon as possible after such deduction:

(i) request a refund of the Swiss withholding tax under applicable law (including tax treaties); and

(ii) pay to the Collateral Agent upon receipt any amount so refunded.

(g) Notwithstanding any other provision to the contrary in this Agreement (including Section 2.19), to the extent the Swiss Guarantor is required to deduct Swiss withholding tax pursuant to the Guaranties or any other Loan Document, and if the Freely Disposable Amount is not fully utilised and if the refund procedure pursuant to paragraph (f) above does not apply, the Swiss Guarantor will be required to pay, directly or by way of use of the proceeds of Enforcement, an additional amount so that after making any required deduction of Swiss withholding tax the aggregate net amount paid to the Collateral Agent, directly or by way of use of the proceeds of Enforcement, is equal to the amount which would have been paid if no deduction of Swiss withholding tax had been required, provided that the aggregate amount paid (including the additional amount) shall in any event be limited to the Freely Disposable Amount. For the avoidance of doubt and notwithstanding anything to the contrary, any additional amount required to be paid pursuant to the preceding sentence shall not exceed the additional amount on account of Indemnified Taxes that are required to be paid pursuant to Section 2.19 and shall be subject to the provisions and limitations contained in Section 2.19. If a refund is made to a Credit Party, such Credit Party shall transfer the refund so received to the Swiss Guarantor, subject to any right of set-off of such Credit Party pursuant to the Loan Documents.

9.24 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any

interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

As used in this Section 9.24, the following terms have the following meanings:

"BHC Act Affiliate" of a party shall mean an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" shall mean any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

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

"QFC" shall have the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

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Herbalife Completes $1.6 Billion Senior Secured Refinancing
Includes $1.2 Billion Senior Secured Debt and $400 Million Revolver

LOS ANGELES, April 12, 2024 – Herbalife Ltd. (NYSE: HLF) (the "Company"), a premier health and wellness company, community and platform, today announced the closing of the previously announced private offering by HLF Financing SaRL, LLC and Herbalife International, Inc., each a wholly owned subsidiary of the Company, of $800 million aggregate principal amount of 12.25% senior secured notes due in April 2029 ("2029 Secured Notes"). In addition, the Company entered into a $400 million senior secured Term Loan B facility maturing in April 2029 ("Amended Term Loan B") and a $400 million senior secured revolving credit facility due in April 2028 ("Amended Revolving Credit Facility") to amend and refinance its 2018 senior secured credit facility.

"The completion of the refinancing transactions moves us further along on our path to strengthen our balance sheet and reduce our Total Leverage Ratio to 3.0x by the end of 2025," said John DeSimone, Chief Financial Officer.

The Company will use the proceeds from these transactions to repay all amounts outstanding under its 2018 Term Loan A, 2018 Term Loan B and 2018 Revolving Credit Facility, to redeem $300 million of the $600 million aggregate principal amount of its 7.875% Senior Notes due 2025 at a price of 101.969% and pay related fees and expenses. Any remaining proceeds will be used for general corporate purposes.

The 2029 Secured Notes were issued at a price to the public of 97.298% of par and are non-callable for two years. The 2029 Secured Notes have a fixed annual interest rate of 12.25%, which will be paid semi-annually on April 15 and October 15 of each year, commencing in October 2024.

The Amended Term Loan B bears interest at a per annum rate equal to the Secured Overnight Financing Rate ("SOFR") plus 6.75% and was issued at a price of 93% of the face amount. The Amended Term Loan B requires quarterly payments equal to 5.0% per annum, commencing in September 2024. The Amended Revolving Credit Facility will initially bear interest at a per annum rate equal to SOFR plus 6.25% and will fluctuate depending on the Company's Total Leverage Ratio at a spread ranging from SOFR plus 5.5% to SOFR plus 6.5%. Total Leverage Ratio is defined as consolidated total debt to consolidated EBITDA as calculated under the amended credit facility.

The Amended Revolving Credit Facility requires the Company to maintain a maximum Total Leverage Ratio of 4.50x through December 31, 2024, stepping down to 4.25x at March 31, 2025 and 4.00x at September 30, 2025. The financial covenants also include a maximum first lien net leverage ratio of 2.5x, a minimum fixed charge coverage ratio of 2.0x, and a minimum liquidity coverage of $200 million of revolver availability and accessible cash.

The 2029 Secured Notes and amended credit facilities will be guaranteed on a senior secured basis by the Company and certain of its domestic and foreign subsidiaries.

This press release is neither an offer to sell nor a solicitation of an offer to buy the 2029 Secured Notes, nor shall there be any sale of the 2029 Secured Notes in any state or jurisdiction in which

such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. Any offer, if at all, will be made only pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States in reliance on Regulation S under the Securities Act. The 2029 Secured Notes have not been and are not expected to be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Herbalife Ltd.

Herbalife (NYSE: HLF) is a premier health and wellness company, community and platform that has been changing people's lives with great nutrition products and a business opportunity for its independent distributors since 1980. The Company offers science-backed products to consumers in more than 90 markets through entrepreneurial distributors who provide one-on-one coaching and a supportive community that inspires their customers to embrace a healthier, more active lifestyle to live their best life.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objectives of management, including for future operations, capital expenditures, or share repurchases; any statements concerning proposed new products, services, or developments; any statements regarding future economic conditions or performance; any statements of belief or expectation; and any statements of assumptions underlying any of the foregoing or other future events. Forward-looking statements may include, among others, the words "may," "will," "estimate," "intend," "continue," "believe," "expect," "anticipate" or any other similar words.

Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results or outcomes could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and to inherent risks and uncertainties, many of which are beyond our control. Important factors that could cause our actual results, performance and achievements, or industry results to differ materially from estimates or projections contained in or implied by our forward-looking statements include the following:

- the potential impacts of current global economic conditions, including inflation, on us; our Members, customers, and supply chain; and the world economy;
- our ability to attract and retain Members;
- our relationship with, and our ability to influence the actions of, our Members;
- our noncompliance with, or improper action by our employees or Members in violation of, applicable U.S. and foreign laws, rules, and regulations;

- adverse publicity associated with our Company or the direct-selling industry, including our ability to comfort the marketplace and regulators regarding our compliance with applicable laws;
- changing consumer preferences and demands and evolving industry standards, including with respect to climate change, sustainability, and other environmental, social, and governance, or ESG, matters;
- the competitive nature of our business and industry;
- legal and regulatory matters, including regulatory actions concerning, or legal challenges to, our products or network marketing program and product liability claims;
- the Consent Order entered into with the FTC, the effects thereof and any failure to comply therewith;
- risks associated with operating internationally and in China;
- our ability to execute our growth and other strategic initiatives, including implementation of our restructuring initiatives, and increased penetration of our existing markets;
- any material disruption to our business caused by natural disasters, other catastrophic events, acts of war or terrorism, including the war in Ukraine, cybersecurity incidents, pandemics, and/or other acts by third parties;
- our ability to adequately source ingredients, packaging materials, and other raw materials and manufacture and distribute our products;
- our reliance on our information technology infrastructure;
- noncompliance by us or our Members with any privacy laws, rules, or regulations or any security breach involving the misappropriation, loss, or other unauthorized use or disclosure of confidential information;
- contractual limitations on our ability to expand or change our direct-selling business model;
- the sufficiency of our trademarks and other intellectual property;
- product concentration;
- our reliance upon, or the loss or departure of any member of, our senior management team;
- restrictions imposed by covenants in the agreements governing our indebtedness;
- risks related to our convertible notes;
- changes in, and uncertainties relating to, the application of transfer pricing, income tax, customs duties, value added taxes, and other tax laws, treaties, and regulations, or their interpretation;

- our incorporation under the laws of the Cayman Islands; and
- share price volatility related to, among other things, speculative trading and certain traders shorting our common shares.

Additional factors and uncertainties that could cause actual results or outcomes to differ materially from our forward-looking statements are set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the Securities and Exchange Commission on February 14, 2024, including under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in our Consolidated Financial Statements and the related Notes included therein. In addition, historical, current, and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

Forward-looking statements made in this release speak only as of the date hereof. We do not undertake any obligation to update or release any revisions to any forward-looking statement or to report any events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

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