DEAL CUSIP: 77381HAA7
INITIAL TERM LOAN CUSIP: 77381HAC34

CREDIT AGREEMENT
dated as of

September 18, 2024
as amended by Amendment No. 1 to Credit Agreement, dated as of March 19, 2025

among

SWAN EQUITY SUB-AGGREGATOR LP and SWAN GP LLC,
collectively, as the Parent Affiliates,

ROCKPOINT GAS STORAGE PARTNERS LP,
as the Lead Borrower,

ROCKPOINT GAS STORAGE CANADA LTD.,
as the Canadian Borrower,

the other Borrowers from time to time party hereto,

the TERM LENDERS party hereto,
and
WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Term Loan Administrative Agent and Collateral Agent,
WELLS FARGO SECURITIES, LLC, RBC CAPITAL MARKETS[1], BMO CAPITAL MARKETS CORP., CIBC WORLD MARKETS CORP., NATIONAL BANK OF CANADA FINANCIAL MARKETS,[2] THE BANK OF NOVA SCOTIA, ATB FINANCIAL, BROOKFIELD CAPITAL SOLUTIONS LLC and
TD SECURITIES (USA) LLC,
as Joint Term Loan Lead Arrangers

and

WELLS FARGO SECURITIES, LLC,

as Documentation Agent

Reference is made to the ABL Intercreditor Agreement, dated as of the Closing Date (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Initial Intercreditor Agreement"), among Royal Bank of Canada, as ABL Agent (as defined therein), Wells Fargo Bank, National Association, as Term Agent (as defined therein), Rockpoint Gas Storage Partners LP and each other party from time to time party thereto. Each party hereto (a) acknowledges that it has received a copy of the Initial Intercreditor Agreement, (b) consents to the subordination of Liens provided for in the Initial Intercreditor Agreement, (c) agrees that it will be bound by and will take no actions contrary to the provisions of the Initial Intercreditor Agreement and (d) authorizes and instructs the ABL Agent or Term Agent, as applicable, to enter into the Initial Intercreditor Agreement as ABL Agent or Term Agent, as applicable. The foregoing provisions are intended as an inducement to the Lenders under this Agreement to permit the incurrence of Indebtedness under this Agreement and to extend credit to the Borrowers and such lenders are intended third party beneficiaries of such provisions.

[1] RBC Capital Markets is a brand name for the capital markets businesses of Royal Bank of Canada and its affiliates.
[2] National Bank of Canada Financial Markets is a brand name for the capital markets businesses of National Bank of Canada Financial Inc.

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CREDIT AGREEMENT, dated as of September 18, 2024 (this "Agreement"), by and among SWAN EQUITY SUB-AGGREGATOR LP, a Delaware limited partnership ("Swan Equity"), and SWAN GP LLC, a Delaware limited liability company ("Swan GP," together with Swan Equity, collectively, the "Parent Affiliates" and individually a "Parent Affiliate"), ROCKPOINT GAS STORAGE PARTNERS LP, a Delaware limited partnership (the "Lead Borrower"), ROCKPOINT GAS STORAGE CANADA LTD., an Alberta corporation (the "Canadian Borrower"), the other BORROWERS from time to time party hereto, the TERM LENDERS from time to time party hereto and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Term Loan Administrative Agent and Collateral Agent.

RECITALS

WHEREAS, the Lead Borrower has requested that, substantially simultaneously with the consummation of the Transactions, the Initial Term Lenders extend Initial Term Loans in an aggregate principal amount of $1,250,000,000 to the Borrowers; and

WHEREAS, the Initial Term Lenders are willing to provide such extensions of credit, subject to the terms and conditions of this Agreement.

NOW THEREFORE, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"ABL Agent" means Royal Bank of Canada (and any successor) in its capacity as administrative agent and collateral agent under the ABL Credit Agreement.

"ABL Credit Agreement" means the ABL Credit Agreement, dated as of December 22, 2016, among the borrowers party thereto and certain affiliates of the borrowers party thereto, ABL Agent and the lenders party thereto, as amended by Amendment No. 1 and Consent to ABL Credit Agreement, dated as of March 30, 2017, Amendment No. 2 to ABL Credit Agreement, dated as of February 14, 2018, Amendment No. 3 to ABL Credit Agreement, dated as of March 22, 2021, Amendment No. 4 to ABL Credit Agreement, dated as of October 27, 2021, Amendment No. 5 to ABL Credit Agreement, dated as of July 29, 2022, Amendment No. 6 to ABL Credit Agreement, dated as of January 27, 2023, Amendment No. 7 to ABL Credit Agreement, dated as of March 31, 2023, Amendment No. 8 to ABL Credit Agreement, dated as of August 17, 2023, Amendment No. 9 to ABL Credit Agreement, dated as of May 29, 2024, Limited Waiver to ABL Credit Agreement, dated as of August 14, 2024, Amendment No. 10 to ABL Credit Agreement, dated August 29, 2024 and effective as of the Closing Date, and Amendment No. 11 to ABL Credit Agreement, dated as of September 10, 2024, and as the same may be amended, amended and restated, supplemented, replaced or modified from time to time in accordance with the terms of the Initial Intercreditor Agreement.

"ABL Documents" means the Loan Documents, as defined in the ABL Credit Agreement.

"ABL Facility" means the asset based revolving credit facility provided under the ABL Credit Agreement with commitments in an aggregate amount not to exceed $250,000,000 on the Closing Date.

"ABL Priority Collateral" has the meaning set forth in the Initial Intercreditor Agreement.

"ABL Priority Lien Debt' means (a) the ABL Facility and (b) any other Indebtedness that is secured by a Lien on the Collateral permitted under Section 6.02 constituting a Permitted Refinancing of the ABL Facility.

"ABR" when used in reference to any Loan or Borrowing, means that such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"ABR Borrowing" or "ABR Loan" means a Loan or Borrowing that bears interest at a rate determined by reference to the Alternate Base Rate.

"ABR Term SOFR Determination Day" has the meaning set forth in clause (b) of the definition of "Term SOFR".

"Acceptable Discount" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(2).

"Acceptable Intercreditor Agreement" means:

(a) with respect to any Indebtedness that constitutes ABL Priority Lien Debt, the Initial Intercreditor Agreement;

(b) with respect to any Indebtedness that constitutes First Lien Debt, a First Lien Intercreditor Agreement;

(c) with respect to any Indebtedness that constitutes Junior Lien Debt, a Junior Lien Intercreditor Agreement; or

(d) with respect to any other Indebtedness, a Market Intercreditor Agreement.

"Acceptable Prepayment Amount" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(3).

"Acceptance and Prepayment Notice" means an irrevocable written notice, substantially in the form of Exhibit A, accepting a Solicited Discounted Prepayment Offer to make a Discounted Term Loan Prepayment at the discount specified therein pursuant to Section 2.11(a)(ii)(D).

"Acceptance Date" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(2).

"Accepting Lenders" has the meaning assigned to such term in Section 2.24(a).

"Accounting Change" means a modification of the accounting policies of the Lead Borrower and/or any Group Member that has a material, in the good faith determination of the Lead Borrower, impact on the method of calculation of financial covenants and standards or terms in this Agreement.

"Acknowledgement Agreements" means, collectively:

(a) an acknowledgement and agreement (including in the form of an amendment or an amendment and restatement) to be entered into between PrairieSky Royalty Ltd., AECO, the Collateral Agent and the ABL Agent, substantially in the form of the acknowledgement and agreement, dated as of May 25, 2017, by and among PrairieSky Royalty Ltd., AECO, the ABL Agent and the other parties party thereto (with such modifications or revisions as reasonably approved by the Term Loan Administrative Agent) or any other form reasonably approved by Term Loan Administrative Agent;

(b) an acknowledgement and agreement (including in the form of an amendment or an amendment and restatement) to be entered into between Heritage Royalty Resource Corp., AECO, the Collateral Agent and the ABL Agent, substantially in the form of the acknowledgement and agreement, dated as of May 25, 2017, by and among Heritage Royalty Resource Corp., AECO, the ABL Agent and the other parties party thereto (with such modifications or revisions as reasonably approved by the Term Loan Administrative Agent) or any other form reasonably approved by Term Loan Administrative Agent;

(c) a trustee consent and acknowledgement agreement (including in the form of an amendment or an amendment and restatement) to be entered into between Cenovus Energy Inc., AECO, the Collateral Agent and the ABL Agent, substantially in the form of the trustee consent and acknowledgement agreement, dated as of July 11, 2017, by and among Cenovus Energy Inc., AECO, the ABL Agent and the other parties party thereto (with such modifications or revisions as reasonably approved by the Term Loan Administrative Agent) or any other form reasonably approved by Term Loan Administrative Agent; and

(d) the trustee consent and acknowledgement agreement (including in the form of an amendment or an amendment and restatement) to be entered into between Encana Corporation, AECO, Collateral Agent and the ABL Agent, substantially in the form of the trustee consent and acknowledgement agreement, dated as of July 11, 2017, by and among Encana Corporation, AECO, the ABL Agent and the other parties party thereto (with such modifications and revisions as reasonably approved by the Term Loan Administrative Agent) or any other form reasonably approved by Term Loan Administrative Agent.

"Acquired EBITDA" means, with respect to any Pro Forma Entity for any period, the amount for such period of Consolidated EBITDA of such Pro Forma Entity (determined as if references to the Lead Borrower and the Group Members in the definition of "Consolidated EBITDA" (and in the component financial definitions used therein) were references to such Pro Forma Entity and its Subsidiaries that will become Group Members), all as determined on a consolidated basis for such Pro Forma Entity.

"Acquired Entity or Business" has the meaning assigned to such term in the definition of "Consolidated EBITDA".

"Acquisition Transaction" means the purchase or other acquisition (in one transaction or a series of transactions), by merger, amalgamation, consolidation or otherwise, by the Lead Borrower or any other Group Member of all or substantially all the property, assets or business of (or all or substantially all the property or assets constituting a business unit, division, product line or line of business of) any Person or of a majority of the outstanding Equity Interests (excluding directors' qualifying shares) of any Person (including any Investment the effect of which is to increase the Lead Borrower's or any other Group Member's respective equity ownership in any Joint Venture or other Person to an amount in excess (or further in excess) of the majority of the outstanding Equity Interests of such Joint Venture or other Person).

"Additional Amendment No. 1 Refinancing Lender" has the meaning assigned thereto in Amendment No. 1.

"Additional Borrower" has the meaning assigned to such term in Section 1.15.

"Additional Incurrence-Based Amount" means, in the case of any applicable Indebtedness, an unlimited amount of such Indebtedness, so long as, after giving Pro Forma Effect to the incurrence thereof, the use of proceeds thereof and the other transactions consummated in connection therewith:

(a) in the case of any such Indebtedness that is secured by Liens on the Collateral that are *pari passu* with the Liens on the Collateral securing the Secured Obligations (without regard to the control of remedies), the First Lien Net Leverage Ratio shall not exceed the greater of (i) 5.25:1.00 and (ii) the First Lien Net

Leverage Ratio as of the most recently ended Test Period (in the case of this clause (ii), calculated prior to giving effect to the relevant transaction);

(b) in the case of any such Indebtedness that is secured by Liens on the Collateral that are junior to the Liens on the Collateral securing the Secured Obligations, at the option of the Lead Borrower, either (i) the Secured Net Leverage Ratio shall not exceed the greater of (x) 5.50:1.00 (or if such Indebtedness is secured by Liens on a junior basis to any indebtedness that is itself secured on a junior basis to the Liens on the Collateral securing the Secured Obligations, the Secured Net Leverage Ratio shall not exceed 5.75:1.00) and (y) the Secured Net Leverage Ratio as of the most recently ended Test Period (in the case of this clause (y), calculated prior to giving effect to the relevant transaction) or (ii) the Interest Coverage Ratio shall not be less than the lesser of (x) 1.75:1.00 and (y) the Interest Coverage Ratio as of the most recently ended Test Period (in the case of this clause (y), calculated prior to giving effect to the relevant transaction); or

(c) in the case of any such Indebtedness that is (A) unsecured or (B) secured by assets not constituting Collateral at the option of the Lead Borrower, either (i) the Total Net Leverage Ratio shall not exceed the greater of (x) 5.75:1.00 and (y) the Total Net Leverage Ratio as of the most recently ended Test Period (in the case of this clause (y), calculated prior to giving effect to the relevant transaction) or (ii) the Interest Coverage Ratio shall not be less than the lesser of (x) 1.75:1.00 (or 1.50:1.00, if such Indebtedness is incurred to finance a Permitted Acquisition or any other Investment not prohibited hereunder) and (y) the Interest Coverage Ratio as of the most recently ended Test Period (in the case of this clause (y), calculated prior to giving effect to the relevant transaction).

"Additional Lender" means any Eligible Assignee (including any bank, financial institution, fund or investment vehicle that is a Term Lender at such time) that agrees to provide any portion of any (a) Incremental Term Facility pursuant to an Incremental Facility Amendment in accordance with Section 2.20 or (b) Credit Agreement Refinancing Indebtedness pursuant to a Refinancing Amendment in accordance with Section 2.21; provided that each Additional Lender shall be subject to the approval of (x) the Lead Borrower and (y) the Term Loan Administrative Agent (such approval not to be unreasonably withheld, conditioned or delayed), to the extent such approval would be required pursuant to Section 9.04 if an assignment of the applicable Loans or Commitments under such Incremental Term Facility were being made to such Additional Lender.

"Additional Letter of Credit Facility" means any facility, other than the ABL Facility, established by the Lead Borrower and/or any Group Member to obtain LC Instruments required by customers, suppliers or landlords or otherwise in the ordinary course of business.

"Adjusted Term Benchmark Rate" means, subject to Section 2.26, with respect to an Interest Period for any Term Benchmark Loan (or ABR Loan, as applicable), Adjusted Term SOFR.

"Adjusted Term SOFR" means the greater of (a) Term SOFR and (b) the Term SOFR Floor.

"Administrative Questionnaire" means an administrative questionnaire in a form supplied by the Term Loan Administrative Agent.

"AECO" means AECO Gas Storage Partnership, an Alberta general partnership.

"Affected Class" has the meaning assigned to such term in Section 2.24(a).

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" means, with respect to a specified Person, another Person that directly or indirectly Controls or is Controlled by or is under common Control with the Person specified. None of the Term Loan Administrative Agent, any arranger, any Term Lender (other than any Affiliated Lender or any Affiliated Debt Fund) or any of their respective Affiliates shall be considered an Affiliate of any Loan Party or any subsidiary thereof.

"Affiliated Debt Fund" means any Affiliate of any Sponsor (other than a natural Person (or any investment vehicle established primarily for the benefit of a natural person) or any Loan Party or its Subsidiaries) that is a bona fide debt fund or investment vehicle that is engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course of business.

"Affiliated Lender" means any Non-Affiliated Debt Fund, the Loan Parties and/or any Subsidiary or Affiliate of any thereof (other than any Affiliated Debt Fund).

"Affiliated Lender Assignment and Assumption" has the meaning assigned to such term in Section 9.04(g)(v).

"Affiliated Lender Cap" has the meaning assigned to such term in Section 9.04(g)(iv).

"After Year End Payment" has the meaning assigned to such term in Section 2.11(d)(ix).

"Agency Fee Letter" means that certain Agency Fee Letter, dated as of the Closing Date, by and between the Term Loan Administrative Agent, the Lead Borrower and the Canadian Borrower.

"Agent" means any of the Term Loan Administrative Agent, the Collateral Agent, each Term Loan Lead Arranger, each other financial institution designated by the Lead Borrower as an agent in writing to the Term Loan Administrative Agent from time to time and any permitted successors and assigns of the foregoing in such capacities, and "Agents" means two or more of them.

"Agent Parties" has the meaning assigned to such term in Section 9.19.

"Agreement" has the meaning assigned to such term in the preamble hereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Agreement Currency" has the meaning assigned to such term in Section 9.14(b).

"AHYDO Catch-Up Payments" means any payment with respect to any obligations of the Lead Borrower or any Group Member to avoid the application of Section 163(e)(5) of the Code thereto.

"Alternate Base Rate" means, for any day, a rate per annum equal to the highest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus 0.50% per annum and (c) Adjusted Term SOFR for a one-month tenor in effect on such day plus 1.00% per annum. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Adjusted Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Adjusted Term SOFR, respectively. If the Alternate Base Rate would be less than 0.00%, it shall be deemed to be 0.00% hereunder.

"Amendment No. 1" means that certain Amendment No. 1 to this Agreement, dated as of March 19, 2025, among the Borrowers, the Consenting Lenders (as defined therein), the Additional Amendment No. 1 Refinancing Lender, the Term Loan Administrative Agent and the Collateral Agent.

"Amendment No. 1 Refinancing Term Loan Commitments" has the meaning assigned thereto in Amendment No. 1.

"Amendment No. 1 Refinancing Term Loans" has the meaning assigned thereto in Amendment No. 1.

"Anti-Corruption Laws" means, with respect to any Group Member, (a) the U.S. Foreign Corrupt Practices Act, the Corruption of Foreign Public Officials Act (Canada), the UK Bribery Act 2010 and/or any similar law of the European Union or any member state of the European Union or (b) laws, regulations, and orders implementing the OECD Convention on Combatting Bribery of Foreign Public Officials in International Business Transactions and the UN Convention against Corruption, in each case to the extent applicable to such Group Member by virtue of being organized or operating in any relevant jurisdiction.

"Anti-Money Laundering Laws" means, with respect to any Group Member, (a) the USA Patriot Act, (b) the Canadian AML Act and Parts II.1 and XII.2 of the Criminal Code (Canada) or (c) any other applicable Requirement of Law relating to money laundering or counter-terrorist financing, in each case, to the extent applicable to such Group Member.

"Applicable Account" means, with respect to any payment to be made to the Term Loan Administrative Agent hereunder, the account specified by the Term Loan Administrative Agent from time to time for the purpose of receiving payments of such type.

"Applicable Accounting Principles" means, at the election of the Lead Borrower, (a) IFRS, if the Lead Borrower and BIF II's combined consolidated financial statements are at such time prepared in accordance with IFRS or (b) generally accepted accounting principles in the United States of America as in effect from time to time ("U.S. GAAP"), if the Lead Borrower's and BIF II's combined consolidated financial statements are at such time prepared in accordance with U.S. GAAP; provided, however, that (i) if the Lead Borrower notifies the Term Loan Administrative Agent that the Lead Borrower requests an amendment to any provision hereof to eliminate the effect of any change in accounting principles or change as a result of the adoption or modification of accounting policies occurring after the Closing Date in IFRS or in the application thereof on the operation of such provision (or if the Term Loan Administrative Agent notifies the Lead Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in IFRS or in the application thereof, then such provision shall be interpreted on the basis of IFRS as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith (including the provisions of Section 1.04(d)), (ii) IFRS and all terms of an accounting or financial nature shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under FASB Accounting Standards Codification 825-Financial Instruments or IFRS 9-Financial Instruments, as applicable, or any successor thereto (including pursuant to the FASB Accounting Standards Codification), to value any Indebtedness of any Borrower or any subsidiary at "fair value," as defined therein, (iii) the amount of any Indebtedness under IFRS with respect to Capital Lease Obligations shall be determined in accordance with the definition of "Capital Lease Obligations", (iv) all references to codified accounting standards specifically named in this Agreement shall be deemed to include any successor, replacement, amendment or updated accounting standard under IFRS or U.S. GAAP, as applicable, or to any corresponding accounting standard under IFRS in the event of an election by the Lead Borrower to change the accounting method in which it will prepare its combined consolidated financial statements, (v) all references to codified accounting standards specifically named in this Agreement shall be deemed to include any successor, replacement, amendment or updated accounting standard under IFRS or U.S. GAAP, as applicable, (vi) unless the Lead Borrower elects otherwise, neither IFRS nor U.S. GAAP shall include the policies, rules and regulations of the SEC, the American Institute of Certified Public Accountants, the International

Accounting Standards Board or any other applicable regulatory or governing body applicable only to public companies and (vii) any calculation or determination in this Agreement that requires the application of IFRS across multiple quarters need not be calculated or determined using the same accounting standard for each constituent quarter. The Lead Borrower will give notice of any such election made in accordance with this definition to the Term Loan Administrative Agent. As of the Closing Date, the Applicable Accounting Principles are IFRS.

"Applicable Creditor" has the meaning assigned to such term in Section 9.14(b).

"Applicable Discount" has the meaning assigned to such term in Section 2.11(a)(ii)(C)(2).

"Applicable Rate" means, for any day, with respect to any Initial Term Loan of any Type, the applicable rate per annum set forth below under the caption for such Type of Loans:

ABR Loans	Term Benchmark Loans
2.00%	3.00%

Notwithstanding the foregoing, (i) the Applicable Rate in respect of any Affected Class shall be the applicable percentages per annum set forth in the relevant Loan Modification Agreement, (ii) the Applicable Rate in respect of any Class of any Incremental Term Facilities shall be the applicable percentages per annum set for in the Incremental Facility Amendment establishing such Incremental Term Facilities, (iii) the Applicable Rate in respect of any Class of Other Loans made pursuant to any Refinancing Amendment shall be the applicable percentages per annum set forth in the relevant Refinancing Amendment and (iv) in the case of the Initial Term Loans (or any other Class of Term Loans to which the relevant provisions of Section 2.20 apply) affected by the MFN Adjustment, the Applicable Rate shall be increased as, and to the extent, necessary to comply with the provisions of Section 2.20 relating to the MFN Adjustment.

"Applicable Security Jurisdiction" means, with respect to any Loan Party organized under the laws of a Security Jurisdiction, each of (a) such Security Jurisdiction, (b) solely with respect to Equity Interests owned by such Loan Party, each other Security Jurisdiction in which any direct Restricted Subsidiary (other than an Immaterial Subsidiary) of such Loan Party is organized (it being understood that each Security Jurisdiction and its political subdivisions shall constitute a single Security Jurisdiction for purposes hereof) and (c) with respect to any Designated Guarantor not organized in a Security Jurisdiction and the Equity Interests in such Designated Guarantor held by another Loan Party, its jurisdiction of incorporation or organization.

"Approved Bank" has the meaning assigned to such term in the definition of "Cash Equivalents".

"Approved Counterparty" means (a) any Person that was an Agent, a Term Lender or any Affiliate or branch of an Agent or Term Lender (i) at the time it entered into a Swap Agreement, an agreement in respect of Cash Management Services or an arrangement in respect of "Other Secured Obligations" to be designated as such, as applicable, in its capacity as a party thereto, (ii) with respect to a Swap Agreement, an agreement in respect of Cash Management Services or an arrangement in respect of "Other Secured Obligations" to be designated as such, in each case in effect as of the Closing Date, in its capacity as a party thereto, and in the case of clauses (i) or (ii) notwithstanding whether such Approved Counterparty may cease to be an Agent, Term Lender or an Affiliate or branch of an Agent or Term Lender thereafter, as applicable, (b) any Person listed on Schedule 1.01(b) hereto and (c) any other Person from time to time designated by the Lead Borrower in writing to the Term Loan Administrative Agent.

"Approved Fund" means, with respect to any Term Lender, any Person (other than a natural Person or any investment vehicle established primarily for the benefit of a natural Person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities and is administered, advised or managed by (a) such Term Lender, (b) any Affiliate of such Term Lender or (c) any entity or any Affiliate of any entity that administers, advises or manages such Term Lender.

"Asset Sale Prepayment Percentage" means 100%; provided that if, at the time of receipt by the Lead Borrower or such other applicable Group Member of the Net Proceeds from any Prepayment Event giving rise to an offer to prepay required by Section 2.11(c)(i) (or at any time during the applicable reinvestment period described therein, including after giving effect to any Specified Transaction), (i) the First Lien Net Leverage Ratio is less than or equal to 4.50:1.00 and greater than 4.00:1.00, such percentage shall instead be 50% and (ii) the First Lien Net Leverage Ratio is less than or equal to 4.00:1.00, such percentage shall instead be 0% (in each case, (1) calculated without netting any cash that has been designated by the Lead Borrower as Specified Asset Sale Proceeds pending distribution thereof and (2) at the election of the Lead Borrower, with such First Lien Net Leverage Ratio test calculated (x) on a Pro Forma Basis after giving effect to a prepayment at a rate of 100% or (y) as in effect immediately prior to giving effect to such prepayment).

"Assignment and Assumption" means an assignment and assumption, substantially in the form of Exhibit B-1 or any other form reasonably approved by Term Loan Administrative Agent, entered into by a Term Lender and an Eligible Assignee (with the consent of any Person whose consent is required by Section 9.04(b)).

"Auction Agent" means (a) the Term Loan Administrative Agent or any of its Affiliates or (b) any other financial institution or advisor employed by (or at the direction of) the Lead Borrower (whether or not an Affiliate of the Term Loan Administrative Agent) to act as an arranger in connection with any Discounted Term Loan Prepayment pursuant to Section 2.11(a)(ii); provided that the Lead Borrower shall not designate the Term Loan Administrative Agent as the Auction Agent without the written consent of the Term Loan Administrative Agent (it being understood that the Term Loan Administrative Agent shall be under no obligation to agree to act as the Auction Agent).

"Authorized Person" has the meaning ascribed thereto in Section 1.13.

"Available Amount" means, as of any date of determination, a cumulative amount equal to the sum, without duplication, of the following:

(a) the greater of (i) $252,500,000 and (ii) 100% of Consolidated EBITDA for the most recently ended Test Period, plus

(b) the greatest of (i) the Retained Excess Cash Flow amount, (ii) 50.0% of Consolidated Net Income for the period (taken as one accounting period) from (and including) the first day of the fiscal quarter in which the Closing Date occurs to (and including) the last day of the most recently ended fiscal quarter of the Lead Borrower and BIF II prior to such date of determination for which financial statements of the Lead Borrower and BIF II required pursuant to Section 5.01(a) or 5.01(b) have been delivered or, at the Lead Borrower's election, are internally available (which amount, if less than $0 in any fiscal quarter, shall be deemed to be $0 for such fiscal quarter) and (iii) 100% of Consolidated EBITDA for the cumulative period (taken as one accounting period) from (and including) the first day of the fiscal quarter in which the Closing Date occurs to (and including) the last day of the most recently ended fiscal quarter of the Lead Borrower and BIF II prior to such date for which financial statements of the Lead Borrower and BIF II required pursuant to Section 5.01(a) or 5.01(b) have been delivered or, at

the Lead Borrower's election, are internally available less the product of (x) 1.50 multiplied by (y) Fixed Charges for such period (which amount, if less than $0 in any fiscal quarter, shall be deemed to be $0 for such fiscal quarter), plus

(c) the Net Proceeds (or the Fair Market Value of property other than cash) from capital contributions to, or the sale of Equity Interests of, any Group Member or any Parent Entity contributed to any Group Member (including (i) pursuant to an IPO, (ii) in respect of any Indebtedness of any Group Member owed to any third party and contributed to the Lead Borrower or any other Group Member (in the case of this clause (ii), equal to the Fair Market Value of the Indebtedness so contributed, but in no event to exceed the par value thereof) and (iii) as the result of a merger, amalgamation or consolidation with another Person subsequent to the Closing Date and otherwise contributed to the equity of any Group Member) received by the Group Members after the Closing Date and on or prior to such date (in each case, other than (x) in respect of any Disqualified Equity Interest, (y) amounts received from any Group Member and (z) any contribution utilized in connection with the incurrence of Contribution Indebtedness or as a Specified Equity Amount or that is a portion of Available Excluded Contribution Amount), plus

(d) the Net Proceeds of Indebtedness and Disqualified Equity Interest issuances which have been exchanged or converted into Qualified Equity Interests in the Parent Affiliates or any other Parent Entity, in each case received by the Group Members after the Closing Date and on or prior to such date, plus

(e) (i) the Net Proceeds of sales or other Dispositions of Investments (including any sale or other Disposition of the Equity Interests of any Unrestricted Subsidiary or Joint Venture or any issuance of Equity Interests of an Unrestricted Subsidiary) and (ii) interest, returns, profits, dividends, distributions and similar amounts on Investments, in each case received by the Group Members after the Closing Date and on or prior to such date and solely to the extent the original Investment was made in reliance on the Available Amount, plus

(f) without duplication of clause (e) above, (i) the Net Proceeds of sales or other Dispositions of the Equity Interests of any Unrestricted Subsidiary and (ii) interest, returns, profits, dividends, distributions and similar amounts received from any Unrestricted Subsidiary (except to the extent increasing Consolidated Net Income), in each case received by the Group Members after the Closing Date and on or prior to such date, plus

(g) Investments of the Lead Borrower or any other Group Member in any Unrestricted Subsidiary or third-party (including any Joint Venture) that has been re-designated as a Restricted Subsidiary or that has been merged, amalgamated or consolidated with or into, or transfers or conveys all of its assets to, or is liquidated, wound up or dissolved into, the Lead Borrower or any other Group Member, in each case after the Closing Date and on or prior to such date (in an amount equal to the lesser of (x) the Fair Market Value of the Investments of the Lead Borrower and the other Group Members in such Unrestricted Subsidiary or third-party at the time of such re-designation or merger, amalgamation or consolidation and (y) the Fair Market Value of the Investment of the Lead Borrower and the other Group Member in such Unrestricted Subsidiary or third party at the time such Investment was originally made, in each case not to exceed the amount of such Investment and solely to the extent the original Investment was made in reliance on the Available Amount), plus

(h) to the extent not included in Consolidated Net Income, interest, returns, profits, dividends, distributions and similar amounts received by the Lead Borrower or any other Group Member from an Unrestricted Subsidiary or Joint Venture, solely to the extent the original Investment was made in reliance on the Available Amount, plus

(i) the aggregate amount as of such date of any Retained Asset Sale Proceeds, plus

(j) the aggregate amount as of such date of any Retained Declined Proceeds since the Closing Date, plus

(k) to the extent not already reflected as a return of capital with respect to such Investment for purposes of determining the amount of such Investment, 100% of the proceeds received by the Lead Borrower and/or any Group Member during the period from and including the day immediately following the Closing Date through and including such time in connection with cash returns, cash profits, cash distributions and similar cash amounts, including cash principal repayments of loans, in each case received in respect of any Investment, plus

(l) the value of any transaction consideration in any Permitted Acquisition or other Investment attributable, in the good faith determination of the Lead Borrower, to the Equity Interests of the Parent Affiliates or any other Parent Entity that are issued in connection with such Permitted Acquisition or other Investment, plus

(m) the aggregate amount of the proceeds from the sale of any accounts receivable, royalty or other similar rights to payment and any other assets related thereto that are not reflected on the most recent combined consolidated balance sheet of the Lead Borrower and the Group Members, plus

(n) the aggregate amount of the proceeds from any Sale Leaseback not prohibited by this Agreement.

"Available Excluded Contribution Amount" means the aggregate amount of cash or Cash Equivalents or Qualified Proceeds received by the Lead Borrower or any other Group Member after the Closing Date in respect of:

(a) contributions in respect of Qualified Equity Interests (other than any amounts or other assets received from the Lead Borrower or any other Group Member),

(b) the sale of Qualified Equity Interests of the Lead Borrower or any other Group Member (other than (x) to the Lead Borrower or any other Group Member or (y) with the proceeds of any loan or advance made pursuant to Section 6.04(b)(ii)), and

(c) interest, returns, profits, dividends, distributions and similar amounts received from any Unrestricted Subsidiary or Joint Venture that is not a Subsidiary or any other entity that is not a Restricted Subsidiary or on account of any other minority investment,

in each case, designated as an Available Excluded Contribution Amount pursuant to a certificate of a Responsible Officer of the Lead Borrower on or promptly after the date the relevant capital contribution is made or the relevant amount is received, as the case may be, and which are excluded from the calculation of the Available Amount, plus, without duplication of the amounts set forth in clause (a), (b) or (c) above, an amount equal to the Net Proceeds from a Disposition of property or assets acquired after the Closing Date, if the acquisition of such property or assets was financed with Available Excluded Contribution Amounts.

"Available Restricted Payments Amount" has the meaning ascribed thereto in Section 6.08(a)(viii).

"Available Tenor" means, as of any date of determination and with respect to any then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an Interest Period or (y) otherwise, any payment period

for interest calculated with reference to such Benchmark, as applicable, pursuant to this Agreement as of such date.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means, (a) 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, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank Charge" means (a) any amount payable by any Term Lender, the Term Loan Administrative Agent, or any of their Affiliates or branches on the basis of, or in relation to, its balance sheet or capital base or any part of that person or its liabilities or minimum regulatory capital or any combination thereof (including, without limitation, the United Kingdom bank levy as set out in Schedule 19 to the Finance Act 2011 (as amended) and any other levy or tax in any jurisdiction levied on a similar basis or for a similar purpose; (b) any financial activities taxes (or other taxes) of a kind contemplated in the European Commission consultation paper on financial sector taxation dated 22 February 2011; and (c) any bank surcharge or banking corporation tax surcharge (including the United Kingdom surcharge on banking companies as set out in Chapter 4 of Part 7A of the Corporation Tax Act 2010 and any other surcharge or tax of a similar nature in any jurisdiction), in each case which has been enacted or which has been formally announced as proposed as at the date of this Agreement or, if later, the date on which the relevant Term Lender becomes a party to this Agreement).

"Bankruptcy Code" means Title 11 of the United States Code (11 U.S.C. § 101 et seq.), as amended, or any similar federal law for the relief of debtors.

"Basel III" means, collectively, those certain agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A Global Regulatory Framework for More Resilient Banks and Banking Systems," "Basel III: International Framework for Liquidity Risk Measurement, Standards and Monitoring," and "Guidance for National Authorities Operating the Countercyclical Capital Buffer," each as published by the Basel Committee on Banking Supervision in December 2010 (as revised from time to time), and as implemented by a Term Lender's primary banking regulatory authority.

"Benchmark" means, Term SOFR; provided that, if a replacement of any Benchmark has occurred pursuant to Section 2.26, then such Benchmark shall be replaced with the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to "Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Benchmark Replacement" means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Term Loan Administrative Agent for the applicable Benchmark Replacement Date:

(a) solely with respect to Term SOFR, Daily Simple SOFR; or

(b) the sum of (i) the alternate benchmark rate and (ii) an adjustment (which may be a positive or negative value or zero), in each case, that has been jointly selected by the Term Loan Administrative Agent and the Lead Borrower as the replacement for such Available Tenor of the applicable Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by any Relevant Governmental Body, for New York law governed syndicated credit facilities denominated in the applicable currency at such time; provided that, if any Benchmark Replacement would be less than the applicable Floor (if any), the applicable Benchmark Replacement will be deemed to be the applicable Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including, but not limited to, changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "Interest Period,", the definition of "U.S. Government Securities Business Day", the timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Term Loan Administrative Agent and the Lead Borrower jointly agree may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Term Loan Administrative Agent in a manner substantially consistent with market practice (or, if the Term Loan Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Term Loan Administrative Agent and the Lead Borrower jointly determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Term Loan Administrative Agent decides is reasonably necessary (in consultation with the Lead Borrower) in connection with the administration of this Agreement and the other Loan Documents, so long as consistent with the treatment of similar syndicated credit facilities in the relevant currency for companies owned by top-tier financial sponsors in North America in respect of which the Term Loan Administrative Agent acts as administrative agent).

"Benchmark Replacement Date" means the earlier to occur of the following events: (1) in the case of clause (a) of the definition of "Benchmark Transition Event," the later of (x) the date of the public statement or publication of information referenced therein and (y) the date on which the relevant administrator of such Benchmark permanently or indefinitely ceases to provide such Benchmark; or (2) in the case of clause (b) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

"Benchmark Transition Event" means, with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, an insolvency official with jurisdiction over the administrator for such Benchmark, a resolution authority with jurisdiction over the administrator for such Benchmark, a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark or, in the case of a USD Benchmark, the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, announcing or stating that (a) such administrator has ceased or will cease on a specified date to provide all Available Tenors of such Benchmark, 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 (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.

"Benchmark Unavailability Period" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date with respect to such Benchmark 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 2.26(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 2.26(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 Section 3(3) of 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 and subject to of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA or otherwise for purposes of and subject to Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan", and for the avoidance of doubt, does not include any Canadian Pension Plan, any Canadian Multi-employer Pension Plan or any other benefit plan offered to employees in Canada in each case.

"BHC Act Affiliate" has the meaning ascribed thereto in Section 9.24(b)(i).

"BIF II" means BIF II CalGas (Delaware) LLC, a Delaware limited liability company.

"Board of Directors" means, with respect to any Person, (a) in the case of any corporation, company or exempted company, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, limited partnership or exempted limited partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional equivalent of the foregoing.

"Board of Governors" means the Board of Governors of the Federal Reserve System of the United States of America.

"Bona Fide Debt Fund" means any bona fide debt fund, investment vehicle, regulated bank entity or unregulated lending entity that is primarily engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes and which is managed, sponsored or advised by any Person controlling, controlled by or under common control with (a) any competitor of the Lead Borrower and/or any of its Subsidiaries or (b) any Affiliate of such competitor, but, in each case, with respect to which no personnel involved with any investment in such Person or the management, control or operation of such Person (i) directly or indirectly makes, has the right to make or participates with others in making any investment decisions, or otherwise causing the direction of the investment policies, with respect to such debt fund, investment vehicle, regulated bank entity or unregulated lending entity or (ii) has access to any information (other than information that is publicly available) relating to the Lead Borrower or its Subsidiaries or any entity that forms a part of any of their respective businesses; it being understood and agreed that the term "Bona Fide Debt Fund" shall not include any Person that is separately identified to the Term Loan Lead Arrangers or the Term Loan Administrative Agent in accordance with the definition of "Disqualified Lenders" or any clearly identifiable Affiliate of any such Person on the basis of such Affiliate's name.

"Borrower" means the Lead Borrower, the Canadian Borrower and each Additional Borrower designated pursuant to Section 1.15 (and/or any Successor Borrower with respect to any of the foregoing), collectively, in each case as the context may require.

"Borrower Offer of Specified Discount Prepayment" means the offer by the Lead Borrower to make a voluntary prepayment of Term Loans at a Specified Discount to par pursuant to Section 2.11(a)(ii)(B).

"Borrower Solicitation of Discount Range Prepayment Offers" means the solicitation by the Lead Borrower of offers for, and the corresponding acceptance by a Term Lender of, a voluntary prepayment of Term Loans at a specified range at a discount to par pursuant to Section 2.11(a)(ii)(C).

"Borrower Solicitation of Discounted Prepayment Offers" means the solicitation by the Lead Borrower of offers for, and the subsequent acceptance, if any, by a Term Lender of, a voluntary prepayment of Term Loans at a discount to par pursuant to Section 2.11(a)(ii)(D).

"Borrowing" means Loans of the same Class and Type, made, converted or continued on the same date in the same currency and, in the case of Term Benchmark Loans, as to which a single Interest Period, if applicable, is in effect.

"Borrowing Request" means a request, substantially in the form attached hereto as Exhibit C, or another form reasonably acceptable to the Term Loan Administrative Agent, by a Borrower for a Borrowing in accordance with Section 2.03, as applicable.

"Building" as defined by the Federal Emergency Management Agency in connection with the Flood Program to mean "a walled or roofed structure".

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City, Calgary, Alberta or Toronto, Ontario, Canada are authorized or required by law to remain closed; provided, that, when used in connection with any Loan involving SOFR, or any other calculation or determination involving SOFR, the term "Business Day" means any day that is only a U.S. Government Securities Business Day.

"Business Optimization Initiative" has the meaning assigned to such term in the definition of "Consolidated EBITDA".

"Canadian AML Act" means the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations and guidance thereunder.

"Canadian Borrower" has the meaning assigned to such term in the preamble hereto and any additional Borrower pursuant to Section 1.15 that is organized under the laws of Canada or any province or territory thereof.

"Canadian Borrower Debenture" means the Fixed and Floating Charge Debenture executed by the Canadian Borrower in favor of the Collateral Agent, for the benefit of itself and the other Secured Parties.

"Canadian Borrower Debenture Pledge Agreement" means the Debenture Pledge Agreement between the Canadian Borrower and the Collateral Agent, for the benefit of the Secured Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Canadian Debentures" means the Canadian Borrower Debenture, the Canadian Loan Party Debentures, the Canadian Borrower Debenture Pledge Agreement and the Canadian Loan Party Debenture Pledge Agreements.

"Canadian Defined Benefit Pension Plan" means any Canadian Pension Plan that is a "registered pension plan" as defined in subsection 248(1) of the ITA and which contains a "defined benefit provision", as such term is defined in subsection 147.1(1) of the ITA.

"Canadian Dollars" means lawful money of Canada.

"Canadian Guarantee Agreement" means the Guarantee, dated as of the Closing Date, executed by the Canadian Loan Parties party thereto in favor of the Guaranteed Parties (as defined therein), as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Canadian IP Security Agreement" means the intellectual property security agreement granted by the Canadian Borrower in favor of the Collateral Agent in respect of the intellectual property rights granted by it to the Collateral Agent pursuant to the Canadian Security Agreement.

"Canadian Loan Party" means any Loan Party organized under the laws of Canada or any province or territory thereof.

"Canadian Loan Party Debenture" means a Floating Charge Debenture or Fixed and Floating Charge Debenture executed by a Canadian Loan Party in favor of the Collateral Agent, for the benefit of the Secured Parties.

"Canadian Loan Party Debenture Pledge Agreement" means a Debenture Pledge Agreement between a Canadian Loan Party and the Collateral Agent, for the benefit of the Secured Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Canadian Multi-employer Pension Plan" means any "multi-employer pension plan" as such term is defined under Canadian Pension Legislation, and any "multi-employer plan" as such term is defined in subsection 8500(1) of the Income Tax Regulations (Canada) that the Lead Borrower or any Restricted Subsidiary contributes to pursuant to the terms of a collective agreement, participation agreement or trust agreement.

"Canadian Pension Event" means, with respect to the Lead Borrower or any Restricted Subsidiary (a) the full or partial wind-up of a Canadian Defined Benefit Pension Plan; (b) a complete or partial withdrawal from a Canadian Multi-employer Pension Plan resulting in the imposition of Withdrawal Liability, or receipt of notice concerning the imposition of Withdrawal Liability following the complete or partial withdrawal from a Canadian Multi-employer Pension Plan; (c) the filing of a notice of intent to terminate either a Canadian Defined Benefit Pension Plan, or a Canadian Multi-employer Pension Plan, and which would reasonably be expected to result in the imposition of Withdrawal Liability, by Ontario's Financial Services Regulatory Authority, or a similar Governmental Authority of another provincial or federal jurisdiction; (d) a Governmental Authority instituting proceedings to revoke registration or terminate, in whole or in part, any Canadian Defined Benefit Pension Plan or causing a trustee to be appointed to administer any Canadian Defined Benefit Pension Plan; or (e) a contribution failure in respect of any Canadian Pension Plan or Canadian Multi-employer Pension Plan sufficient to give rise to a Lien.

"Canadian Pension Legislation" means Canadian pension benefits standards legislation, including the Pension Benefits Act (Ontario) or other similar laws of federal or provincial jurisdiction in Canada.

"Canadian Pension Plan" means each plan that is a "registered pension plan" as defined in subsection 248(1) of the ITA, and that is maintained or contributed to, or to which there is or may be an obligation to contribute to, by the Lead Borrower or any of its Restricted Subsidiaries in respect of any Person's employment in Canada with the Lead Borrower or any of its Restricted Subsidiaries, including

any Canadian Defined Benefit Pension Plan, but excluding, for the avoidance of doubt, any statutory plans such as the Canada Pension Plan or the Quebec Pension Plan, as maintained by the Government of Canada or the Province of Québec, respectively, and any Canadian Multi-employer Pension Plan.

"Canadian Secured Obligations" means (a) the Loan Document Obligations, (b) the Secured Cash Management Obligations, (c) the Secured Swap Obligations (excluding, with respect to any Guarantor, Excluded Swap Obligations of such Guarantor) and (d) the Other Secured Obligations, in each case, in respect of any Canadian Loan Party.

"Canadian Security Agreement" means the Canadian General Security Agreement executed by the Canadian Loan Parties in favor of the Collateral Agent, for the benefit of the Secured Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Canadian Security Documents" means the Canadian Security Agreement, the Canadian IP Security Agreement, the Canadian Debentures and all other security agreements, deeds of trust, mortgages, chattel mortgages, pledges, financing statements, continuation statements, extension agreements and other agreements or instruments now, heretofore or hereafter delivered by any Canadian Loan Party (among others) to the Collateral Agent or Administrative Agent in connection with this Agreement or any transaction contemplated hereby to secure the payment of any part of the Secured Obligations or the performance of any Loan Party's other obligations under the Loan Documents.

"Capital Expenditures" means, for any period, the additions to property, plant and equipment and other capital expenditures of the Group Members that are (or should be) set forth in a combined consolidated statement of cash flows of the Lead Borrower and the other Group Members for such period prepared in accordance with the Applicable Accounting Principles.

"Capital Lease Obligation" of any Person means an obligation of such Person that is a Capitalized Lease, it being understood that the amount of obligations under any Capitalized Lease shall be the amount thereof accounted for as a liability on a balance sheet (excluding the footnotes thereto) of such Person in accordance with the Applicable Accounting Principles.

"Capital Lease/Purchase Money Indebtedness" means Capital Lease Obligations, purchase money indebtedness, mortgage financing, industrial revenue bonds, industrial development bonds and/or similar financings, the proceeds of which are used to finance the acquisition, development, purchase, lease, construction, repair, restoration, installation, replacement, maintenance, upgrade, expansion or improvement of fixed or capital assets or other property (whether real or personal), whether through the direct purchase of property or the Equity Interests of any person owning such property.

"Capital Stock" means any and all shares, interests, participations, preferred equity certificates, convertible preferred equity certificates or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing, but excluding for the avoidance of doubt any Indebtedness convertible into or exchangeable for any of the foregoing.

"Capitalized Leases" means, with respect to any Person, all leases by such Person as lessee that have been or should be, in accordance with the Applicable Accounting Principles, recorded as capitalized leases or lease liabilities (and, for the avoidance of doubt, not straight-line or operating leases) on both the balance sheet and income statement of such Person for financial reporting purposes in accordance with the Applicable Accounting Principles.

"Capitalized Software Expenditures" means for any period, the aggregate amount of all expenditures (whether paid in cash or accrued as liabilities) by the Lead Borrower and the other Group Members during such period in respect of licensed or purchased software or internally developed software and software enhancements that, in conformity with the Applicable Accounting Principles, are or are required to be reflected as capitalized costs on the combined consolidated balance sheet of the Lead Borrower and the Group Members.

"Cash Equivalents" means any of the following, to the extent owned by the Lead Borrower or any other Group Member:

(a) any cash denominated in Canadian Dollars or any currency available to the Lead Borrower or the other Group Members for borrowings or LC Instruments or any other currency held by it from time to time in the ordinary course of business;

(b) readily marketable obligations issued or directly and fully guaranteed or insured by the government or any agency or instrumentality of the United States, the United Kingdom, Canada, a member state of the European Union or any state or political subdivision of the foregoing having average maturities of not more than 18 months from the date of acquisition thereof; provided that either (A) the full faith and credit of the United States, the United Kingdom, Canada, a member state of the European Union or a political subdivision of the foregoing is pledged in support thereof or (B) such obligations are, at the time of acquisition thereof, rated "A-2" (or the equivalent thereof) or better by S&P or "P-2" (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 selected by the Lead Borrower);

(c) deposits with, money market deposits with, time deposits with, or certificates of deposit or bankers' acceptances or similar instruments of, any commercial bank that (i) is a Term Lender or a lender under the ABL Facility, (ii) is organized under, or authorized to operate as a bank under, the laws of the United States or any state thereof or the District of Columbia or any political subdivision of the foregoing or (iii) has combined capital and surplus of at least $150,000,000 (or the Dollar Equivalent as of the date of determination) (any such bank meeting the requirements of clause (i), (ii) or (iii) above being an "Approved Bank"), in each case with average maturities of not more than 12 months from the date of acquisition thereof;

(d) commercial paper and variable or fixed rate notes issued by an Approved Bank (or by the parent company thereof) or any commercial paper or variable or fixed rate note issued by, or guaranteed by, a corporation rated "A-2" (or the equivalent thereof) or better by S&P or "P-2" (or the equivalent thereof) or better by Moody's (or, if at any time neither Moody's nor S&P shall be rating such instruments, an equivalent rating from another nationally recognized statistical rating agency selected by the Lead Borrower), in each case with average maturities of not more than 18 months from the date of acquisition thereof;

(e) repurchase agreements and reverse repurchase agreements entered into by any Person with (i) an Approved Bank or (ii) a bank or trust company (including any of the Term Lenders) or recognized securities dealer, in each case of this clause (ii), having capital and surplus in excess of $150,000,000 (or the Dollar Equivalent as of the date of determination), in each case, for obligations or instruments described in clauses (b), (c) or (d) above or (g) below;

(f) marketable short-term money market and similar highly liquid funds either (i) having assets in excess of (x) $250,000,000 in the case of U.S. banks or other U.S. financial institutions and (y) $100,000,000 (or the Dollar Equivalent as of the date of determination) in the case of non-U.S. banks or other non-

U.S. financial institutions or (ii) having a rating of at least "A-2" or "P-2" from either S&P or Moody's, respectively (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service);

(g) (i) securities with average maturities of 18 months or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States, or by any political subdivision or taxing authority of any such state, commonwealth or territory or by any foreign government having an investment grade rating from either S&P or Moody's (or the equivalent thereof) and (ii) securities with maturities of 18 months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank having capital and surplus of not less than $150,000,000;

(h) investments with average maturities of 12 months or less from the date of acquisition in mutual 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 the time, neither is issuing comparable ratings, then a comparable rating of another nationally recognized statistical rating agency);

(i) instruments equivalent to those referred to in clauses (a) through (h) above or clauses (j) through (p) below denominated in Canadian Dollars or any currency available to the Lead Borrower or the other Group Members for borrowings or LC Instruments or under any other foreign currency comparable in credit quality and tenor to those referred to above or below and customarily used by corporations for cash management purposes in any jurisdiction outside the United States to the extent reasonably required in connection with any business conducted by any Group Member organized in such jurisdiction;

(j) any cash equivalents as determined in accordance with the Applicable Accounting Principles and other investments, classified in accordance with the Applicable Accounting Principles as current assets, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions having capital of at least $250,000,000, and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in clauses (a) through (i) of this definition;

(k) bills of exchange issued in the United States, the United Kingdom, Australia, Canada, Germany, France or Japan eligible for rediscount at the relevant central bank and accepted by a bank (or any dematerialized equivalent);

(l) demand deposit accounts holding cash;

(m) other short-term investments of a type analogous to the foregoing utilized by Group Members;

(n) [reserved];

(o) interest bearing instruments with a maximum maturity of 180 days in respect of which the obligor is a G7 government or other G7 governmental agency or a G7 financial institution with credit ratings from S&P of at least "A-2" or the equivalent thereof or from Moody's of at least "P-2" or the equivalent thereof (or, if at the time, neither is issuing comparable ratings, then a comparable rating of another nationally recognized statistical rating agency); and

(p) shares or interests of any investment company, money market mutual fund or other investment funds investing at least 90% of their assets in cash or securities of the types described in clauses (a) through (o) above.

"Cash Management Obligations" means obligations and liabilities in respect of any Cash Management Services.

"Cash Management Services" means (a) treasury management services, overdraft services, other treasury, depository and cash pooling arrangements, cash management services or any automated payment services (including automated clearing house transfers of funds, depository, overdraft, controlled disbursement, return items and interstate depository network services), (b) netting services, employee credit, commercial credit card, debit card, stored value card or purchase card programs, (c) foreign exchange and currency management services, (d) supply chain and/or supplier financing services and (e) any arrangements or services similar to the foregoing clauses (a) through (d) and/or otherwise in connection with cash management and deposit accounts.

"Cash Pooling Arrangements" means any treasury, depository or cash pooling arrangement (including any zero balance cash pooling or notional cash pooling arrangement) entered into by the Lead Borrower and/or any of the other Group Members.

"Casualty Event" means any event that gives rise to the receipt by the Lead Borrower or any other Group Member of any insurance proceeds or condemnation awards in respect of any equipment, fixed assets or real property (including any improvements thereon) to replace or repair such equipment, fixed assets or real property.

"CFC" means a Foreign Subsidiary that is a "controlled foreign corporation" within the meaning of Section 957 of the Code; provided that no Loan Party as of the Closing Date shall constitute a CFC.

"Change in Control" means:

(a) prior to an IPO, the failure by one or more Permitted Holders to, directly or indirectly through one or more holding companies, own beneficially and of record at least a majority of the outstanding Voting Stock of the Lead Borrower;

(b) after an IPO, any person, entity or "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act, but excluding (x) any employee benefit plan of such Person or "group" and its subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (y) any underwriter in connection with consummating an IPO), other than one or more Permitted Holders or any Parent Entity, shall at any time have acquired direct or indirect beneficial ownership of voting power of the outstanding Voting Stock of the Lead Borrower having more than the greater of (A) 50.0% of the outstanding Voting Stock of the Lead Borrower and (B) the percentage of the then-existing outstanding Voting Stock of the Lead Borrower owned in the aggregate, directly or indirectly, beneficially, by the Permitted Holders, unless the Permitted Holders, directly or indirectly through one or more holding company parents of the Lead Borrower or the IPO Entity, have the right (pursuant to contract, proxy, ownership of Equity Interests or otherwise) to designate or appoint (and do so designate or appoint) the Board of Directors of the Lead Borrower or a majority of the Board of Directors of the IPO Entity; or

(c) the failure of the Parent Affiliates, directly or indirectly through Wholly Owned Subsidiaries, to own all of the Equity Interests in the Lead Borrower (other than, in each case, during the short-term pendency (which shall, if not intraday, be a period consented to by the Term Loan Administrative Agent in its sole discretion) of any Permitted Reorganization or IPO Reorganization Transaction).

Notwithstanding the foregoing, (i) the occurrence of a Permitted Change in Control shall be deemed not to be a Change in Control and (ii) a parent company, passive holding company or special purpose

acquisition vehicle or a Subsidiary thereof shall not be considered a "person, entity or group" and instead the ultimate equityholders of such parent company, passive holding company or special purpose acquisition vehicle (other than any other passive holding company or special purpose acquisition vehicle) shall be considered for purposes of the foregoing.

For purposes of this definition, (i) "beneficial ownership" shall be as defined in Rules 13d-3 and 13d-5 under the Exchange Act, (ii) the phrase Person or "group" is within the meaning of Section 13(d) or 14(d) of the Exchange Act, but excluding (A) any employee benefit plan of such Person or "group" and its subsidiaries and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan and (B) any underwriter in connection with an IPO, (iii) a Person or group shall not be deemed to beneficially own securities subject to an equity or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of Voting Stock in connection with the transactions contemplated by such agreement, (iv) if any group includes one or more Permitted Holders, the issued and outstanding Voting Stock of the Lead Borrower or the IPO Entity beneficially owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such "group" or any other member of such group for purposes of determining whether a Change in Control has occurred, (v) a Person or group will not be deemed to beneficially own the Equity Interests of another Person as a result of its ownership of the Equity Interests or other securities of such other Person's parent entity (or related contractual rights) unless it owns 50% or more of the total voting power of the Equity Interests entitled to vote for the election of the Board of Directors of such parent entity having a majority of the aggregate votes on the Board of Directors (or similar body) of such parent entity and (vi) the right to acquire Voting Stock or any veto power in connection with the acquisition or disposition of Voting Stock or other action does not cause a Person to constitute a beneficial owner.

It is understood and agreed for purposes of this definition that an "IPO" has not occurred as of the Closing Date.

"Change in Law" means (a) the adoption of any rule, regulation, treaty or other law after the Closing Date, (b) any change in any rule, regulation, treaty or other law or in the administration, interpretation or application thereof by any Governmental Authority after the Closing Date or (c) the making or issuance of any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided that, notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) any requests, rules, guidelines or directives promulgated by the Bank of International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted, promulgated or issued, but only to the extent the relevant increased costs or loss of yield would have been included if they had been imposed under applicable increased cost provisions, including, without limitation, for purposes of Section 2.15.

"Charge" means any fee, loss, charge, expense, cost, accrual or reserve of any kind.

"Class" when used in reference to (a) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Initial Term Loans, Incremental Term Loans or Other Term Loans, (b) any Commitment, refers to whether such Commitment is a Initial Term Commitment, commitment in respect of Incremental Term Loans with different terms and conditions from the Initial Term Loans or Other Term Commitment and (c) any Term Lender, refers to whether such Term Lender has a Loan or Commitment with respect to a particular Class of Loans or Commitments. Commitments in respect of Incremental Term Loans and Other Term Commitments (and, in each case, the Loans made pursuant

thereto) that have different terms and conditions shall be construed to be in different Classes. For the avoidance of doubt, the Amendment No. 1 Refinancing Term Loans incurred under Amendment No. 1 shall constitute one Class and shall be deemed "Initial Term Loans" for all purposes hereunder on and after the First Repricing Amendment Date.

"Clearing Accounts" means all accounts established and maintained by Rockpoint Gas Storage LLC solely for the purposes of granting a security interest in such bank account to RBC Capital Markets, LLC in connection with that certain Futures and Cleared Derivatives Transactions Customer Agreement, dated as of November 3, 2020, between RBC Capital Markets, LLC and Rockpoint Gas Storage LLC.

"Closing Date" means September 18, 2024.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and any successor statute thereto.

"Collateral" means any and all property of any Loan Party subject (or purported to be subject) to a Lien under any Security Document and any and all other property of any Loan Party, now existing or hereafter acquired, that is or becomes subject (or purported to be subject) to a Lien pursuant to any Security Document to secure the Secured Obligations (in applicable part). For the avoidance of doubt, in no event shall "Collateral" include any Excluded Asset, unless specifically consented to by the Lead Borrower in writing.

"Collateral Agent" means Wells Fargo Bank, National Association (acting through such of its affiliates or branches as it deems necessary), in its capacity as collateral agent under the Loan Documents, and its permitted successors and assigns in such capacity as provided in Article VIII.

"Collateral and Guarantee Requirement" means, at any time, subject to any applicable limitations set forth in this Agreement, the Guarantee Agreements or the other Loan Documents, the requirement that:

(a) the Term Loan Administrative Agent shall have received from (i) the Parent Affiliates (or any party that directly owns the equity of the Lead Borrower), a counterpart of the Parent Guarantee Agreement, (ii) the Lead Borrower and each other Group Member (other than any Excluded Subsidiary), either (x) a counterpart of the applicable Guarantee Agreement duly executed and delivered on behalf of such Person or (y) in the case of any Person that becomes or is required to become a Loan Party after the Closing Date (including by ceasing to be an Excluded Subsidiary), (I) in respect of a Domestic Loan Party, a supplement to the US Guarantee Agreement, in the form specified therein or in another form as may be reasonably agreed by the Term Loan Administrative Agent, duly executed and delivered on behalf of such Person and (II) in respect of a Canadian Loan Party, a supplement to the Canadian Guarantee Agreement, in the form specified therein or in another form as may be reasonably agreed by the Term Loan Administrative Agent, duly executed and delivered on behalf of such Person and (iii) the Lead Borrower and each other Group Member (other than any Excluded Subsidiary), either (x) a counterpart of each applicable Security Document duly executed and delivered on behalf of such Person or (y) in the case of any Person that becomes or is required to become a Loan Party after the Closing Date (including by ceasing to be an Excluded Subsidiary), a supplement to each applicable Security Document, in the form specified therein, or a substantially equivalent agreement, or in another form as may be reasonably agreed by the Term Loan Administrative Agent, duly executed and delivered on behalf of such Person, in each case under this clause (a) together with, in the case of any such Loan Documents executed and delivered after the Closing Date, documents of the type referred to in Section 4.01(d), and, if requested by the Term Loan Administrative Agent, customary opinions of counsel to such Person, in form, content and scope as may be reasonably requested by the Term Loan Administrative Agent;

(b) all outstanding Equity Interests of (i) the Borrowers and (ii) the other Group Members owned by any Loan Party (other than, in the case of this clause (ii), any Equity Interests constituting Excluded Assets), in each case with respect to the foregoing clauses (i) and (ii), shall have been pledged pursuant to the applicable Security Document, and the Collateral Agent shall have received certificates or other instruments (if any) representing all such Equity Interests (other than, for the avoidance of doubt, any Equity Interests constituting Excluded Assets), together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank, in each case as applicable;

(c) if any Indebtedness of the Lead Borrower, any other Group Member or any Subsidiary of a Group Member in an outstanding individual principal amount in excess of $1,000,000 is owing by such obligor to any Loan Party (other than any Indebtedness constituting Excluded Assets) and if such Indebtedness shall be evidenced by a promissory note, such promissory note (other than any promissory notes (or Indebtedness evidenced thereby) constituting Excluded Assets) shall have been pledged to the extent required by the applicable Security Document and the Collateral Agent shall have received all such promissory notes (other than, for the avoidance of doubt, promissory notes (or Indebtedness evidenced thereby) constituting Excluded Assets), together with undated instruments of transfer with respect thereto endorsed in blank;

(d) other than to the extent constituting an Excluded Asset, all certificates, agreements, documents and instruments, including Uniform Commercial Code financing statements, PPSA financing statements (or similar requirements under the laws of the Province of Québec), documents granting security under the Bank Act (Canada) and Intellectual Property Security Agreements, required by the Security Documents to be filed, delivered, registered or recorded to create the Liens intended to be created by the Security Documents and perfect such Liens to the extent required by, and with the priority required by, the Security Documents and the other provisions set forth in the definition of "Collateral and Guarantee Requirement" shall have been filed, registered or recorded or delivered to the Collateral Agent in proper form for filing, registration or recording;

(e) cause each Group Member (other than any Excluded Subsidiary) to (A) take whatever action (including delivering proper financing statements in form appropriate for filing under the UCC or PPSA, or subject to Section 5.13, submit for registration the Unregistered Fixed Liens and execute and deliver the Acknowledgement Agreements, as applicable) may be necessary in the opinion of the Collateral Agent to vest in the Collateral Agent, for the benefit of the Secured Parties, a first priority perfected security interest (subject to Liens permitted under Section 6.02) in the assets purported to be subject to the applicable Security Agreement and (B) if requested by the Term Loan Administrative Agent, deliver to the Term Loan Administrative Agent additional security and other agreements and customary opinions of counsel, all in form, content and scope reasonably satisfactory to the Term Loan Administrative Agent; and

(f) the Term Loan Administrative Agent shall have received (i) counterparts of a Mortgage with respect to each Material Real Property (other than any Material Real Property that constitutes an Excluded Asset) duly executed and delivered by the record owner of such Material Real Property in form and substance reasonably satisfactory to the Term Loan Administrative Agent securing payment of all the Secured Obligations under the Loan Documents and establishing Liens on all such properties, (ii) such customary legal opinions as the Term Loan Administrative Agent may reasonably request with respect to any such Mortgage delivered pursuant to clause (i), of counsel to the applicable Loan Parties in each jurisdiction where a Mortgaged Property is located, (iii) with respect to any Material Real Property located in the United States, (A) a completed Flood Certificate with respect to each Material Real Property, which Flood Certificate shall (1) be addressed to the Term Loan Administrative Agent, (2) be completed by a company which has guaranteed the accuracy of the information contained therein, and (3) otherwise complies with the Flood Program; and (B) evidence that the Material Real Property covered thereby is not located in a Flood Zone, (iv) with respect to each Material Real Property owned in fee by a Group Member

that is the subject of such request, title reports, fully paid American Land Title Association Lender's Extended Coverage title insurance policies or the equivalent or other form available in the applicable jurisdiction in form and substance, with endorsements and in an amount reasonably acceptable to the Term Loan Administrative Agent (not to exceed the value of the Material Real Properties covered thereby) and American Land Title Association/American Congress on Surveying and Mapping form surveys or the equivalent or other form available in the applicable jurisdiction in form and substance, and (v) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Term Loan Administrative Agent in its reasonable judgment may deem necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such Mortgages. If any Flood Certificate states that a Material Real Property is located in a Flood Zone, including any Mortgaged Property, such Material Real Property shall become an Excluded Asset.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary,

(a) the foregoing provisions of this definition shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance, surveys, legal opinions or other deliverables with respect to, particular assets of the Loan Parties, or the provision of Guarantees by any Subsidiary (i) if such assets constitute Excluded Assets, (ii) if, and for so long as and to the extent that the Lead Borrower and the Term Loan Administrative Agent agree in good faith that the cost, burden or consequence of creating or perfecting such pledges or security interests in such assets, or obtaining such title insurance, surveys, legal opinions or other deliverables in respect of such assets, or providing such Guarantees (taking into account any non-de minimis adverse Tax consequences (including the imposition of non-de minimis withholding or other Taxes) and any non-de minimis adverse regulatory consequences, in each case to the Loan Parties or their Subsidiaries or any Parent Entities, Affiliates or direct or indirect equity owners thereof), outweighs the benefits to be obtained by the Term Lenders therefrom as determined by the Lead Borrower in good faith (it being understood that, in any event, the Term Loan Administrative Agent shall have the right to waive any requirements relating to legal opinions or other deliverables with respect to any assets if, in its reasonable determination, the cost, burden or consequence of obtaining such deliverables is excessive in relation to their benefit to the Term Lenders) and/or (iii) if the grant or perfection of a security interest in such asset would (A) be prohibited by enforceable anti-assignment provisions of any applicable Requirement of Law, or (B) violate the terms of any contract (to the extent binding on such property at the time of the acquisition thereof and not incurred in contemplation of such acquisition) (in each case, after giving effect to the applicable anti-assignment provisions of the UCC, PPSA or other applicable Requirement of Law),

(b) Liens required to be granted from time to time pursuant to the term "Collateral and Guarantee Requirement" shall be subject to the exceptions and limitations set forth herein and in the Security Documents,

(c) (i) no third-party control agreements or other third-party control or similar arrangements shall be required with respect to securities accounts, commodities accounts or other assets specifically requiring perfection by "control" (other than accounts for which control agreements are obtained under the ABL Documents and for which the ABL Agent acts as gratuitous bailee in accordance with the terms of the Initial Intercreditor Agreement, on behalf of the Term Loan Administrative Agent) and (ii) in no event shall entry into any source code escrow arrangements or the registration of any Intellectual Property be required,

(d) (i) no actions in any jurisdiction other than an Applicable Security Jurisdiction, or required by the laws of any jurisdiction other than an Applicable Security Jurisdiction, shall be required to be taken, nor shall the Term Loan Administrative Agent or the Collateral Agent be authorized to take any such action, to create any security interests in assets located or titled outside of an Applicable Security Jurisdiction

(including any Equity Interests of Subsidiaries organized under the laws of a jurisdiction other than an Applicable Security Jurisdiction) or to perfect or make enforceable any security interests in any such assets (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any jurisdiction other than an Applicable Security Jurisdiction and all guarantee agreements (other than the Canadian Guarantee Agreement) shall be governed under the laws of the State of New York), (ii) with respect to Intellectual Property, no actions shall be required to be taken, nor shall the Term Loan Administrative Agent or the Collateral Agent be authorized to take any such action, to create or perfect any security interests in any Excluded Foreign Intellectual Property assets, and (iii) the Security Documents with respect to any Foreign Loan Party (other than any Canadian Loan Party) or governed by the law of any Applicable Security Jurisdiction other than the United States, a state thereof or the District of Columbia or Canada or any province or territory thereof shall be as agreed between the Term Loan Administrative Agent and the Lead Borrower,

(e) no Loan Party shall be required to seek any landlord lien waiver, estoppel, warehouseman waiver or other collateral access or similar letter or agreement (other than, for the avoidance of doubt, the Acknowledgement Agreements as set forth in Section 5.13); and

(f) in respect of any Subsidiary which is formed or acquired after the Closing Date, the provisions of this definition shall only apply on the date set forth in Section 5.11.

The Term Loan Administrative Agent (in its reasonable discretion) may grant extensions of time (including after the expiration of any relevant period, which extensions shall apply retroactively) for the creation and perfection of security interests in or the obtaining of legal opinions or other deliverables with respect to particular assets or the provision of any Guarantee by any Subsidiary (including extensions beyond the Closing Date, the timelines set forth in Section 5.11 or in the Security Documents or in connection with assets acquired, or Subsidiaries formed or acquired, after the Closing Date), and each Term Lender hereby consents to any such extension of time. Notwithstanding any provision of any Loan Document to the contrary, (x) each Domestic Loan Party shall guarantee all Secured Obligations and (y) each Canadian Loan Party shall guarantee all Secured Obligations.

"Commercial Tort Claim" has the meaning set forth in Article 9 of the UCC.

"Commitment" means, with respect to any Term Lender, Initial Term Commitment, Amendment No. 1 Refinancing Term Loan Commitment, commitment in respect of Incremental Term Loans or Other Term Commitment, in each case, of any Class or any combination thereof (as the context requires).

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Company Competitor" means any competitor of the Lead Borrower, the Lodi Parties and/or any of their respective Subsidiaries.

"Company Materials" has the meaning assigned to such term in Section 5.01.

"Company Person" means any future, current or former officer, director, manager, member, managing member, member of management, employee, consultant or independent contractor of the Lead Borrower, BIF II, any Subsidiary or any Parent Entity.

"Compliance Certificate" means a Compliance Certificate, substantially in the form of Exhibit G or in any other form approved by the Term Loan Administrative Agent and the Lead Borrower.

"Consolidated Cash Interest Charges" means, for any period, the total interest expense of the Lead Borrower and the Group Members for such period determined on a combined consolidated basis net of any interest income, which shall be determined on a cash basis only and solely in respect of Indebtedness of the type described in the definition of "Consolidated Total Debt" plus net cash payments made (less net cash payments received) under interest rate Swap Agreements in respect of Indebtedness, in all cases excluding, for the avoidance of doubt:

(a) any non-cash interest expense and any capitalized interest, whether paid or accrued,

(b) the amortization of original issue discount resulting from the issuance of Indebtedness at less than par,

(c) amortization of deferred financing costs, debt issuance costs, commissions, fees and expenses (including agency costs, amendment, consent or other front end, one-off or similar non-recurring fees),

(d) any expenses resulting from discounting of indebtedness in connection with the application of recapitalization accounting or purchase accounting,

(e) penalties or interest related to Taxes and any other amounts of non-cash interest resulting from the effects of acquisition method accounting or pushdown accounting,

(f) the accretion or accrual of, or accrued interest on, discounted liabilities (other than Indebtedness (other than Capital Lease/ Purchase Money Indebtedness)) during such period,

(g) non-cash interest expense attributable to the movement of the mark-to-market valuation of obligations under hedging agreements or other derivative instruments pursuant to IFRS 9 Financial Instruments,

(h) any one-time cash costs associated with breakage in respect of Swap Agreements for interest rates,

(i) any payments with respect to make whole premiums, commissions or other breakage costs of any Indebtedness,

(j) all non-recurring interest expense consisting of liquidated damages for failure to timely comply with registration rights obligations, all as calculated on a combined consolidated basis in accordance with the Applicable Accounting Principles,

(k) expensing of bridge, arrangement, structuring, commitment, fronting or other financing fees, fees and expenses in respect of Swap Agreements and commissions, discounts, yield and other fees and expenses related to any Permitted Receivables Financing or Permitted Factoring Transaction,

(l) fees and expenses (including any penalties and interest relating to Taxes but excluding any bona fide interest expense) associated with the consummation of the Transactions,

(m) agency or trustee fees paid to the administrative agents and collateral agents or trustees under any credit facilities or other debt instruments or documents and

(n) fees (including any ticking fees) and expenses (including any penalties and interest relating to Taxes) associated with any Investment not prohibited by Section 6.04 or the issuance of Equity Interests or Indebtedness (in each case excluding any bona fide interest expense).

For purposes of this definition, interest in respect of any Capitalized Lease shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such Capitalized Lease in accordance with the Applicable Accounting Principles (or, if not implicit, as otherwise determined in accordance with the Applicable Accounting Principles).

"Consolidated EBITDA" means, for any period, Consolidated Net Income for such period, plus:

(a) at the election of the Lead Borrower, without duplication and, except in the case of clauses (vi), (ix), (xiii), (xvi) or (xvii), to the extent already deducted (and not added back) in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) (A) total interest expense and, to the extent not reflected in such total interest expense, any losses on hedging obligations or other derivative instruments, net of interest income and gains on such hedging obligations or such derivative instruments, and bank and LC Instrument fees and costs in connection with financing activities (whether amortized or immediately expensed), (B) amounts excluded from Consolidated Cash Interest Charges as set forth in clauses (a) through (n) of the definition thereof (which shall include, for the avoidance of doubt, all interest which constitutes a "financing" cost on the combined consolidated statement of earnings of the Lead Borrower and the Group Members), (C) cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of preferred stock or shares during such period and (D) cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Equity Interests during such period,

(ii) (A) all Taxes paid and any provision for Taxes based on income, profits, revenue or capital, including federal, foreign, state, provincial or territorial income, franchise and similar Taxes based on income, profits, revenue or capital, foreign withholding Taxes and foreign unreimbursed value added Taxes paid or accrued during such period (including in respect of repatriated funds) including penalties and interest related to such Taxes or arising from any tax examinations, and including pursuant to any Tax sharing arrangement (or as a result of any Tax distribution, including Permitted Tax Distributions) of such Person paid or accrued during the relevant period and (B) without duplication of any amounts added back pursuant to clause (A), any payments to a Parent Entity or direct or indirect owner of any Group Member in respect of Taxes permitted to be made hereunder,

(iii) depreciation, depletion and amortization (including amortization of intangible assets (including software) and deferred financing fees or costs (including original issue discount) and Capitalized Software Expenditures),

(iv) other non-cash Charges (provided, in each case, that if any non-cash Charges represent an accrual or reserve for potential cash items in any future period, (A) the Lead Borrower may determine not to add back such non-cash Charge in the current period or (B) to the extent the Lead Borrower decides to add back such non-cash Charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA in such future period to such extent), and excluding amortization of a prepaid cash item that was paid in a prior period,

(v) (i) losses or discounts in connection with any Permitted Receivables Financing, Permitted Factoring Transaction or otherwise in connection with factoring arrangements or the sale of Permitted Receivables Financing Assets or Permitted Factoring Assets and (ii) amortization of (x) capitalized fees, (y) loan origination costs and (z) portfolio discounts, in each case in connection with any Permitted Receivables Financing or any Permitted Factoring Transaction,

(vi) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not included in the calculation of Consolidated EBITDA in any prior period to the extent non-cash gains relating to such receipts (or netting arrangement) were deducted in the calculation of Consolidated EBITDA pursuant to clause (c) below for any previous period and not added back,

(vii) (A) any costs or expenses incurred or paid by the Lead Borrower (or any Parent Entity) or any other Group Member pursuant to any management equity plan, stock or share option plan, equity-based compensation plan or any other management or employee benefit plan or long term incentive plan or agreement, any severance agreement or any stock subscription or shareholder agreement, (B) payments made to option holders in connection with, or as a result of, any distribution made to shareholders and (C) any Charge in connection with the rollover, acceleration or payout of Equity Interests held by management and members of the board of the Lead Borrower (or any Parent Entity) or any other Group Member,

(viii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of IFRS IAS 19 Employee Benefits,

(ix) unrealized net losses in the fair market value of any arrangements under any hedge agreements or other derivative instruments,

(x) earn-out obligations, non-compete obligations, contingent obligation expense and other post-closing obligations (including to the extent accounting for as bonuses), in each case of the foregoing, including adjustments thereof and purchase price adjustments, to sellers incurred in connection with any acquisition or other Investment (including any acquisition or other Investment consummated prior to the Closing Date) which are paid or accrued during the applicable period,

(xi) the amount of any Charge or deduction associated with any Group Member that is attributable to any non-controlling interest or minority interest of any third party,

(xii) non-operating expenses,

(xiii) add-backs and adjustments identified or set forth in any quality of earnings analysis prepared by independent registered public accountants of recognized national standing or any other accounting or valuation firm reasonably acceptable to the Term Loan Administrative Agent (it being understood that any of the "big four" accounting firms are acceptable) and delivered to the Term Loan Administrative Agent in connection with any Permitted Acquisition or other Investment not prohibited hereunder,

(xiv) the amount of management, monitoring, consulting, transaction, advisory, termination and similar fees and related indemnities, costs and expenses (including reimbursements) paid or accrued, and payments made to the Sponsors (and/or their Affiliates or management companies) for any financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities and other transaction fees, and payments to directors of the Lead Borrower, BIF II or any Parent Entity actually paid or accrued; provided that such payment is permitted under this Agreement,

(xv) without duplication (A) Charges relating to the sale of products and services in new locations or to new customers, or to the expansion of existing locations or the expansion of products and services to existing customers, in each case, including, without limitation, start-up

costs, initial testing and registration costs in new markets, the cost of feasibility studies, training of employees, travel costs for employees engaged in activities relating to any or all of the foregoing and the allocation of general and administrative support in connection with any or all of the foregoing and (B) the amount of any Charges (including operating losses) related to any New Project (whether newly acquired, newly constructed or otherwise), including any construction, preopening / re-opening and start-up period prior to opening (or re-opening, as applicable), until such facility has been open (or renovated) and operating for a period of 12 consecutive months,

(xvi) for the first 12 months following the acquisition or opening of any New Project and/or entry into new contracts or the renegotiation of contracts, an amount annualized over the applicable period based on actual Consolidated EBITDA attributable to such New Project (as determined by the Lead Borrower in good faith) and/or new or renegotiated contracts for each month such newly acquired or newly constructed New Project and/or new or renegotiated contracts have been in operation,

(xvii) with respect to any Joint Venture that is not a Restricted Subsidiary and solely to the extent relating to any net income referred to in clause (d) of the definition of "Consolidated Net Income" and/or in clause (i) of the proviso at the end of the definition of "Consolidated Net Income," an amount equal to the proportion of those items described in clauses (i), (ii) and (iii) above in this definition of Consolidated EBITDA (without duplication) relating to such Joint Venture corresponding to the Lead Borrower's, BIF II and the other Restricted Subsidiaries' proportionate share of such Joint Venture's Consolidated Net Income (determined as if such Joint Venture were a Restricted Subsidiary),

(xviii) accruals and reserves that are established or adjusted within 12 months after the closing of any Permitted Acquisition or other Investment not prohibited hereunder,

(xix) costs associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith and costs relating to compliance with the provisions of the Securities Act and the Exchange Act and, in each case, the rules and regulations promulgated thereunder, or any other comparable body of laws, rules or regulations, as companies with listed equity, directors' compensation, fees and expense reimbursement, costs relating to enhanced accounting functions and investor relations, stockholder or shareholder meetings and reports to stockholders or shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, listing fees and other transaction costs, in each case to the extent arising solely by virtue of the listing of such Person's or any parent company's equity securities on a national securities exchange or issuance of public debt securities,

(xx) net losses attributable to any contract within the first three (3) years following the date on which such contract (or any renewal thereof) becomes effective,

(xxi) (A) applicable state and federal tax credits and (B) the proceeds of any sale thereof, and

(xxii) costs of surety bonds, letters of credit or other similar instruments incurred in such period,

plus

(b) at the option of the Lead Borrower, without duplication, the sum of the following amounts for such period: (1) pro forma adjustments, including the amount of "run rate" cost savings, expense reductions, operational improvements, revenue enhancements, other operating changes, improvements (including, for the avoidance of doubt, "run rate" Consolidated EBITDA attributable to projected increases in revenues or profits), optimizations, initiatives, synergies (including revenue synergies), increases in revenues and costs savings (collectively, "Run Rate Enhancements") related to any corporate or business restructuring initiatives, any Specified Transaction, any acquisition or combination, the commencement of activities constituting a New Project (whether newly acquired, newly constructed or otherwise), the termination or discontinuance of activities constituting a New Project or related to any other initiative or action (including New Projects or new contracts or customers and the effect of increased pricing or volume and/or other revenue enhancements, the renegotiation or renewal of contracts or other arrangements or efficiencies from the shifting of production of one or more products from one manufacturing facility to another (or the provision of services from one location to another)) (any such change, initiative, action, transaction or event, a "Business Optimization Initiative") that are reasonably identifiable and projected by the Lead Borrower in good faith to be realized as a result of actions that have been taken or initiated or with respect to which steps have been taken or initiated or are expected to be taken or initiated and reasonably anticipated to be realized within thirty-six months of such actions (in the good faith determination of the Lead Borrower); provided that in each case of this clause (b)(1), Run Rate Enhancements shall be added to Consolidated EBITDA until fully realized and calculated on a Pro Forma Basis as though such Run Rate Enhancements had been realized or in effect on the first day of the relevant period, net of the amount of actual benefits realized from such actions (it being understood that "run rate" shall mean the full reasonably expected recurring benefit that is associated with the relevant action), (2) other add-backs and adjustments that are consistent with Regulation S-X and (3) other add-backs and adjustments that are consistent with a quality of earnings report (a) made available to the Term Loan Administrative Agent after the Closing Date conducted by financial advisors or (b) made available to the Term Loan Lead Arrangers prior to the Closing Date in connection with the Transaction;

less

(c) without duplication and to the extent included in arriving at such Consolidated Net Income, the sum of the following amounts for such period:

(i) non-cash gains (excluding any non-cash gain to the extent it represents the reversal of an accrual or reserve for a potential cash item that reduced Consolidated Net Income or Consolidated EBITDA in any prior period),

(ii) [reserved], and

(iii) cash expenditures (or any netting arrangements resulting in increased cash expenditures) not representing Consolidated EBITDA in any period to the extent non-cash losses relating to such expenditures were added to the calculation of Consolidated EBITDA for any previous periods and not subtracted back;

in each case, as determined on a combined consolidated basis for the Lead Borrower and the Group Members in accordance with the Applicable Accounting Principles; provided that:

(i) there shall be included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Person, property, business or asset acquired by the Lead Borrower or any other Group Member during such period (other than any Unrestricted Subsidiary) whether such acquisition occurred before or after the Closing Date to the extent not subsequently sold, transferred or otherwise disposed of (but not including the Acquired EBITDA

of any related Person, property, business or assets to the extent not so acquired) (each such Person, property, business or asset acquired, including pursuant to a transaction consummated prior to the Closing Date, and not subsequently so disposed of, an "Acquired Entity or Business"), and the Acquired EBITDA of any Unrestricted Subsidiary that is converted into a Restricted Subsidiary during such period (each, a "Converted Restricted Subsidiary"), in each case based on the Acquired EBITDA of such Pro Forma Entity for such period (including the portion thereof occurring prior to such acquisition or conversion) determined on a historical Pro Forma Basis and

(ii) in the case of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting, the Consolidated EBITDA of such Person multiplied by the ownership percentage of the applicable Group Members therein, there shall be (A) excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Person, property, business or asset (other than any Unrestricted Subsidiary) sold, transferred or otherwise disposed of, closed or, at the option of the Lead Borrower, classified as discontinued operations by the Lead Borrower or any other Group Member during such period (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, only when and to the extent such operations are actually disposed of) (each such Person, property, business or asset so sold, transferred or otherwise disposed of, closed or classified, a "Sold Entity or Business"), and the Disposed EBITDA of any Restricted Subsidiary that is converted into an Unrestricted Subsidiary during such period (each, a "Converted Unrestricted Subsidiary"), in each case based on the Disposed EBITDA of such Sold Entity or Business or Converted Unrestricted Subsidiary for such period (including the portion thereof occurring prior to such sale, transfer, disposition, closure, classification or conversion) determined on a historical Pro Forma Basis and (B) included in determining Consolidated EBITDA for any period in which a Sold Entity or Business is disposed, an adjustment equal to the Pro Forma Disposal Adjustment with respect to such Sold Entity or Business (including the portion thereof occurring prior to such disposal) as specified in the Pro Forma Disposal Adjustment certificate delivered to the Term Loan Administrative Agent (for further delivery to the Term Lenders), and

(iii) Consolidated EBITDA shall be increased (with respect to losses) or decreased (with respect to gains) by, without duplication, any net realized gains and losses relating to (i) amounts denominated in foreign currencies resulting from the application of IFRS IAS 21 The Effects of Changes in Foreign Exchange Rates (including net realized gains and losses from exchange rate fluctuations on intercompany balances and balance sheet items, net of realized gains or losses from related Swap Agreements (entered into in the ordinary course of business)) or (ii) any other amounts denominated in or otherwise trued-up to provide similar accounting as if it were denominated in foreign currencies.

Notwithstanding anything to the contrary contained herein, for purposes of determining Consolidated EBITDA under this Agreement for any period that includes any of the fiscal quarters ended September 30, 2023, December 31, 2023, March 31, 2024 and June 30, 2024, Consolidated EBITDA for such fiscal quarters shall be deemed to be $41,223,376, $47,317,857, $105,022,894 and $58,944,346 (which amounts are agreed not to include adjustments pursuant to clause (b) above), respectively, in each case, as adjusted on a Pro Forma Basis, as applicable.

"Consolidated First Lien Net Debt" means the aggregate outstanding principal amount of Consolidated Total Net Debt (a) under this Agreement and (b) that is secured by a Lien on all or substantially all of the Collateral (or the value thereof) on an equal priority or senior priority basis (without regard to the control of remedies) to any Liens securing the Secured Obligations; provided, for the avoidance of doubt, that the Netted Amounts shall be netted (but without duplication of amounts netted

from Consolidated Total Net Debt as a component hereof) from the amount of such Consolidated First Lien Net Debt.

"Consolidated Net Income" means, for any period, the net income (or loss) of the Group Members for such period determined on a combined consolidated basis in accordance with the Applicable Accounting Principles and before any reduction in respect of preferred stock dividends; provided that Consolidated Net Income shall exclude, without duplication:

(a) extraordinary, unusual, special, exceptional or non-recurring gains or losses or expenses (as determined by the Lead Borrower in good faith) (less all fees and expenses relating thereto) (including (x) any extraordinary, unusual, special, exceptional or non-recurring operating expenses directly attributable to the implementation of Business Optimization Initiatives and any accruals or reserves in respect of any extraordinary, unusual, special, exceptional or non-recurring items and (y) losses or expenses arising from or relating to any business interruption or other business downturn solely to the extent such interruption or downturn arises out of any natural disaster, epidemic or pandemic (including COVID-19 Measures) and any other similar business disruption that is outside the control of the Lead Borrower and the Group Members, or any government or other regulatory response thereto), severance, relocation costs, integration, separation and office or facility pre-opening, opening, closing, expansion and consolidation costs (including but not limited to termination costs, moving costs and legal costs), unused warehouse space costs, new contract costs, restructuring Charges (including restructuring and integration costs related to acquisitions after the Closing Date and adjustments to existing reserves and any restructuring Charge relating to any Permitted Reorganization, any IPO Reorganization Transactions, or any Tax Restructuring), whether or not classified as restructuring expense on the combined consolidated financial statements, Charges attributable to the undertaking and/or implementation of new initiatives, business optimization activities, Business Optimization Initiatives, cost rationalization programs, operating expense reductions, synergies and/or similar initiatives or programs (including, without limitation, in connection with any inventory optimization program, integration, restructuring or transition, any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, any implementation of operational and reporting systems and initiatives (including any expense relating to the implementation of enhanced accounting or IT functions or new system designs)), systems implementation or establishment Charges, Charges relating to entry into a new market or to exiting a market, one time Charges (including compensation expense), consulting Charges, software and other Intellectual Property development Charges, Charges associated with new systems design, project startup Charges, Charges in connection with new operations, corporate development Charges, signing costs, retention, recruiting, relocation, signing or completion bonuses and expenses, human resources costs, transition costs and management transition costs, advertising costs, losses associated with temporary decreases in work volume and expenses related to maintaining underutilized personnel (including duplicative personnel), any transition Charge, any employee ramp-up Charges, costs relating to early termination of rights fee arrangements, costs or cost inefficiencies related to facility or property disruptions or shutdowns and curtailments or modifications to pension and post-retirement employee benefit plans (including any settlement of multi-employer plan or pension liabilities), for such period,

(b) the cumulative effect of a change in accounting principles during such period to the extent included in Consolidated Net Income,

(c) (i)Transaction Costs, (ii) any severance and the amount of any other success, "change of control" or "change in control" or similar bonuses or payments payable to any Permitted Payee and (iii) costs in connection with payments related to the rollover, acceleration or payout of Equity

Interests and stock or share options held by any Permitted Payee, in each case of this clause (c) including the payment of any employer taxes related to the items in this clause (c),

(d) the net income (or loss) for such period of any Person that is an Unrestricted Subsidiary, except to the extent of the amount of dividends or distributions or other similar payments that are actually paid in cash or Cash Equivalents (or to the extent converted, or having the ability to be converted, into cash or Cash Equivalents) (or (except for the purpose of calculating Excess Cash Flow) that could have been made in cash or such Cash Equivalents) by such Unrestricted Subsidiary to any Group Member during such period,

(e) any fees (including in the form of discount), costs, accruals, commissions and expenses (including any transaction, relocation or retention bonus or similar payment, rationalization, legal, tax, rating agency, syndication, accounting, structuring and other costs and expenses, travel and out-of-pocket costs, litigation and arbitration costs) incurred during such period, or any amortization thereof for such period, in connection with any acquisition, Investment, New Project, merger, consolidation, amalgamation, asset disposition, issuance, exchange or repayment of debt or equity, any IPO, becoming a standalone or public company, dividend, Restricted Payment, option buyout, recapitalization, refinancing transaction, early extinguishment, amendment or other modification of any debt instrument, hedging agreement or other derivative instrument (in each case, including the Transaction Costs and any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed) and any Charges or non-recurring merger costs incurred during such period as a result of any such transaction, in each case whether or not successful (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with IFRS 3 Business Combinations and gains or losses associated with IFRS 9 Financial Instruments,

(f) any income (or loss) for such period attributable to the extinguishment, conversion, buy-back or cancellation of Indebtedness, hedging agreements or other derivative instruments (in each case whether or not such transaction was successfully completed),

(g) accruals and reserves that are established or adjusted in accordance with the Applicable Accounting Principles or other inventory adjustments, any adjustment of estimated payouts on existing earnouts, property and equipment, leases, rights fee arrangements, software, goodwill, intangible assets, in-process research and development, deferred revenue, advanced billings and debt line items thereof) resulting from the application of recapitalization accounting, the acquisition method of accounting or purchase accounting (including the effects of such adjustments pushed down to such Person and its Subsidiaries and including the effects of adjustments to (1) deferred rent, (2) Capital Lease Obligations or other obligations or deferrals attributable to capital spending funds with suppliers or (3) any deferrals of revenue), as the case may be, in relation to the Transactions or any consummated acquisition or other permitted Investment or the amortization, write-down or write-off of any amounts thereof or changes as a result of the adoption or modification of accounting policies during such period,

(h) all Non-Cash Compensation Expenses,

(i) (A) any income (or loss) attributable to deferred compensation plans or trusts, any employment benefit scheme or any similar equity plan or agreement and (B) any non-cash items in respect of pension and other post-retirement obligations,

(j) (A) the amount of any Charge in connection with a single or one-time event (as determined by the Lead Borrower in good faith), including, without limitation, in connection with any Permitted

Acquisition or other Investment not prohibited hereunder consummated after the Closing Date (including, without limitation, legal, accounting, bank and other professional fees and expenses incurred in connection with acquisitions and other Investments made prior to the Closing Date), (B) the closing, consolidation or reconfiguration of any facility during such period, (C) one-time consulting costs or (D) Charges or expenses incurred in connection with any Permitted Reorganization, IPO Reorganization Transactions or Tax Restructuring (in each case, whether or not consummated),

(k) any gain (or loss) on asset sales, disposals or abandonments (other than asset sales, disposals or abandonments in the ordinary course of business) or income (or loss) from closed or, at the option of the Lead Borrower, discontinued operations (but if such operations are classified as discontinued due to the fact that they are subject to an agreement to dispose of such operations, only when and to the extent such operations are actually disposed of),

(l) any non-cash gain (or loss) attributable to the mark to market movement in the valuation of hedging obligations or other derivative instruments pursuant to IFRS 9 Financial Instruments or mark to market movement of other financial instruments pursuant to IFRS 9 Financial Instruments; provided that any cash payments or receipts relating to transactions realized in a given period shall be taken into account in such period or, to the extent applicable, the equivalent standard under IFRS,

(m) any gain (or loss) related to currency remeasurements of Indebtedness (including the net loss or gain resulting from hedging agreements for currency exchange risk and revaluations of intercompany balances or any other currency-related risk), unrealized or realized net foreign currency translation or transaction gains or losses impacting net income,

(n) any non-cash expenses, accruals or reserves related to adjustments to historical tax exposures (provided, in each case, that the cash payment in respect thereof in such future period shall be subtracted from Consolidated Net Income for the period in which such cash payment was made),

(o) any impairment Charge or asset write-off or write-down related to intangible assets (including, without limitation, with respect to property and equipment, leases, software, goodwill, intangible assets, in-process research and development, deferred revenue, advanced billings and debt line items), long-lived assets, and investments in debt and equity securities, and any impairment Charge in connection with the write-up of inventory to its estimated fair value pursuant to IFRS 3 Business Combinations in excess of its manufacturing cost,

(p) the effects of purchase accounting, fair value accounting or recapitalization accounting adjustments (including the effects of such adjustments pushed down to the referent Person and its Restricted Subsidiaries and including the effects of adjustments to (A) deferred rent, (B) Capital Lease Obligations or other obligations or deferrals attributable to capital spending funds with suppliers or (C) any deferrals of revenue) resulting from the application of purchase accounting, fair value accounting or recapitalization accounting in relation to any acquisition consummated before or after the Closing Date, and the amortization, write-down or write-off of any amounts thereof, net of taxes,

(q) Charges attributable to, and payments of, legal settlements, fines, judgments or orders,

(r) Charges associated with, or in anticipation of, or preparation for, compliance with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (or other similar legislation) and Charges relating to compliance with the provisions of

the Securities Act and the Exchange Act (or other similar legislation) and, in each case, the rules and regulations promulgated thereunder, as applicable to companies with equity or debt securities held by the public, the rules of national securities exchange companies with listed equity or debt securities, directors' or managers' compensation, fees and expense reimbursement, Charges relating to investor relations, shareholder meetings and reports to shareholders or debtholders, directors' and officers' insurance and other executive costs, legal and other professional fees and listing fees (collectively, "Public Company Costs"),

(s) any gain, loss, income, expense or charge resulting from the application of any LIFO method,

(t) the non-cash portion of "straight-line" rent expense,

(u) non-cash Charges for deferred tax asset valuation allowances, and

(v) Capitalized Software Expenditures and software development costs,

provided, further, that, to the extent not already included in Consolidated Net Income for such period:

(i) (A) Consolidated Net Income for such period shall not include the net income (or loss) for such period of any Person if such Person is not a Group Member, except to the extent of the amount of dividends or distributions or other similar payments that are actually paid in cash or Cash Equivalents (or to the extent converted, or having the ability to be converted, into cash or Cash Equivalents) (or (except for the purpose of calculating Excess Cash Flow) that could have been made in cash or such Cash Equivalents) by such Person to any Group Member during such period, which shall be included in Consolidated Net Income and (B) Consolidated Net Income for such period shall include any dividend, distribution or other payment in cash (or to the extent converted into cash) received by any Group Member from any Person in excess of, but without duplication of, the amounts included in clause (A),

(ii) the cash portion of "straight-line" rent expense which exceeds the amount expensed in respect of such rent expense shall be included and

(iii) (x) without duplication of amounts included pursuant to clause (y) below, the amount of proceeds received from business interruption insurance or reimbursement of Charges that are covered by indemnification, insurance and other reimbursement provisions in connection with any acquisition or other Investment or any disposition of any asset permitted hereunder and (y) so long as the Lead Borrower in good faith expects to receive or expects a Group Member to receive, such proceeds, the amount of proceeds due from business interruption insurance or reimbursement of Charges that are covered by indemnification, insurance and other reimbursement provisions in connection with any acquisition or other Investment or any disposition of any asset permitted hereunder (including any casualty event) (it being understood that to the extent the Lead Borrower no longer believes in good faith that such proceeds will actually be received, such proceeds shall no longer be included in calculating Consolidated Net Income for such period (and any future period containing all or a portion of such period)).

It is understood and agreed that the Lead Borrower may, in its sole discretion, elect not to exclude any loss, expense or Charge for any period.

"Consolidated Secured Net Debt" means Consolidated Total Net Debt that is secured by a Lien on all or substantially all of the Collateral (or the value thereof), on a combined consolidated basis; provided, for the avoidance of doubt, that the Netted Amounts shall be netted (but without duplication of amounts

netted from Consolidated Total Net Debt as a component hereof) from the amount of such Consolidated Secured Net Debt.

"Consolidated Total Assets" means, at any date, all amounts that would, in conformity with the Applicable Accounting Principles, be set forth opposite the caption "total assets" (or any like caption) on a combined consolidated balance sheet of the Lead Borrower and the other Group Members on such date after deducting therefrom all goodwill, trademarks, patents, unamortized debt discount and expenses and any other like intangibles.

"Consolidated Total Debt" means, as of any date of determination, the outstanding principal amount of all third-party Indebtedness for borrowed money and unreimbursed drawings under LC Instruments to the extent not reimbursed within three Business Days following the drawing thereof, in each case of the Lead Borrower and the other Group Members on such date, on a combined consolidated basis and determined in accordance with the Applicable Accounting Principles (but without giving effect to any election to value any such Indebtedness at "fair value", as described in clause (ii) of the proviso in the definition of "Applicable Accounting Principles", or any other accounting principle that results in any such Indebtedness (other than zero coupon Indebtedness) being reflected as an amount below the stated principal amount thereof and excluding, in any event, the effects of any discounting of Indebtedness resulting from the application of acquisition method accounting in connection with any Permitted Acquisition or other Investment); provided that (x) borrowings under any revolving facility, asset based revolving facility, any local working capital facility, or any debt instruments to which any Affiliate of a Group Member is the lender or noteholder thereunder, (y) Permitted Receivables Financings, Permitted Factoring Transaction, Swap Agreements (which for the avoidance of doubt shall include an exclusion for short-term risk management liabilities and long-term risk management liabilities set forth on the combined consolidated balance sheet of the Lead Borrower, BIF II and their respective Subsidiaries), Cash Management Obligations, Permitted Treasury Arrangements, Capital Lease/Purchase Money Indebtedness (including, for the avoidance of doubt, capital lease obligations reflected on the combined consolidated balance sheet of the Lead Borrower, BIF II and their respective Subsidiaries and delivered to the Term Loan Administrative Agent) and Non-Capital Lease Obligations and (z) earn-out obligations to the extent not then due and payable or if not recognized as Indebtedness on the combined consolidated balance sheet in accordance with the Applicable Accounting Principles, in each case, shall not constitute Indebtedness included in the definition of "Consolidated Total Debt".

"Consolidated Total Net Debt" means, as of any date of determination, Consolidated Total Debt as of such date, calculated (a) net of the Unrestricted Cash Amount as of such date and (b) to exclude any obligation, liability or indebtedness if, upon or prior to the maturity thereof, the applicable Person has irrevocably deposited with the proper Person in trust or escrow the necessary funds (or evidences of indebtedness) for the payment, redemption or satisfaction of such obligation, liability or indebtedness, and from and after such date such funds and evidences of such obligation, liability or indebtedness or other security so deposited are not included in the calculation of the Unrestricted Cash Amount (items (a) and (b), the "Netted Amounts").

"Contribution Indebtedness" means Indebtedness of the Lead Borrower or any other Group Member in an aggregate outstanding principal amount equal to 200% of (x) the aggregate amount of cash contributions and (y) the Fair Market Value (as determined by the Lead Borrower in good faith) of in-kind contributions of Cash Equivalents, marketable securities or Qualified Proceeds, in each case made after the Closing Date to a Borrower and contributed by such Borrower directly or indirectly to any Subsidiary of any Group Member in exchange for, or on account of, Qualified Equity Interests of any Group Member or such Subsidiary, as applicable, except to the extent (a) such amount is utilized to increase any other basket or exception under Section 6.04 or Section 6.08, (b) such amount is utilized to increase the Available Amount or the Available Excluded Contribution Amount or (c) such amount is a Specified Equity Amount.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Countess Facility" means the natural gas storage facility located in south central Alberta, Canada and having, as of the Closing Date, two storage reservoirs with a total capacity of approximately 71 Bcf, and associated compressors, compressor sites, pipeline headers, pipelines and other related equipment and buildings.

"Converted Restricted Subsidiary" has the meaning assigned to such term in the definition of "Consolidated EBITDA".

"Converted Unrestricted Subsidiary" has the meaning assigned to such term in the definition of "Consolidated EBITDA".

"Convertible Indebtedness" means Indebtedness of a Person (which may be guaranteed by the Guarantors) permitted to be incurred hereunder that is convertible into Equity Interests (and cash in lieu of fractional shares) or cash (in an amount determined by reference to the publicly traded price of such Equity Interests).

"Corresponding Loan Amount" has the meaning assigned to such term in Article VIII.

"Covered Affiliate" has the meaning assigned to such term in Section 9.02(h)(i).

"Covered Agreement" has the meaning assigned to such term in Section 6.07(d).

"Covered Entity" has the meaning assigned to such term in Section 9.24(b)(ii).

"Covered Party" has the meaning assigned to such term in Section 9.24(a).

"COVID-19 Measures" means any quarantine, "shelter in place," "stay at home," workforce reduction, facility capacity limitation, social distancing, shut down, closure, sequester, safety or similar applicable law, directive, guidelines or recommendations promulgated by any Governmental Authority, including the Centers for Disease Control and Prevention and the World Health Organization, in each case, in connection with or in response to the disease known as "COVID-19", including the CARES Act and the Families First Act.

"CPUC" means the California Public Utilities Commission, and any successor agency.

"CPUC Approvals" means the CPUC regulatory approvals requested (or required to be requested) by the Borrowers under Section 5.13(b).

"CPUC Parties" means, collectively, Lodi Gas Storage, L.L.C., a Delaware limited liability company, and Wild Goose Storage, LLC, a Delaware limited liability company.

"Credit Agreement Refinancing Indebtedness" means Indebtedness or Commitments therefor, as applicable, 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 Commitments hereunder ("Refinanced Debt"); provided that such exchanging, extending, renewing, replacing or refinancing Indebtedness:

(a) does not mature earlier than the Refinanced Debt and does not have a Weighted Average Life to Maturity shorter than the then-remaining Weighted Average Life to Maturity of the Refinanced Debt (other than, in the case of this clause (a), with respect to (i) an aggregate principal amount at any time outstanding not to exceed the Refinancing Maturity Limitation Excluded Amount (as selected by the Lead Borrower) and (ii) any customary bridge loan facility (as determined by the Lead Borrower in good faith), so long as the long-term Indebtedness into which any such customary bridge facility is to be converted or exchanged satisfies the requirements of this clause (a) and such conversion or exchange is subject only to conditions customary for similar conversions or exchanges (as determined by the Lead Borrower in good faith)),

(b) [reserved],

(c) is in an aggregate original principal amount (or accreted value, if applicable) that does not exceed the aggregate principal amount (or accreted value, if applicable) of the Refinanced Debt except (i) by an amount equal to unpaid accrued interest, penalties and premium (including tender premiums) thereon plus underwriting discounts, other amounts paid, and fees, commissions and expenses (including defeasance costs, upfront fees, original issue discount, initial yield payments or similar fees) incurred, in connection with such exchange, extension, renewal, replacement or refinancing, (ii) by an amount equal to any existing commitments unutilized thereunder to the extent that the portion of any existing and unutilized commitment being refinanced was permitted to be drawn hereunder immediately prior to such refinancing and such drawing shall be deemed to have been made and/or (iii) to the extent such excess amount is otherwise permitted to be incurred under Section 6.01,

(d) is not issued, borrowed or guaranteed by any entity that is not a Loan Party,

(e) in the case of any secured Indebtedness (i) is not secured by any assets not securing the Secured Obligations and (ii) is secured on an equal priority basis (without regard to the control of remedies) with or on a junior basis to the Liens securing the Secured Obligations and, if the same do not constitute Loan Document Obligations, is subject to an Acceptable Intercreditor Agreement and

(f) has covenants and events of default (excluding optional prepayment and redemption terms) that either, at the option of the Lead Borrower, (i) reflect market terms and conditions at the time the definitive documentation governing such Indebtedness is finalized or (ii) are substantially identical to or not materially more favorable to the lenders or investors providing such Indebtedness than the Refinanced Debt (it being understood that, in the case of this clause (ii), to the extent that any covenant or other provision is added for the benefit of any such Indebtedness, this clause (ii) shall be satisfied if such covenant or other provision is either (x) also added for the benefit of the Initial Term Facility, in each case other than the applicable Refinanced Debt (and any such addition shall not require the consent of the Term Loan Administrative Agent or any of the Term Lenders) or (y) only applicable after the Latest Maturity Date at the time of such refinancing), in each case with respect to clauses (i) and (ii) above, when taken as a whole and as determined by the Lead Borrower in good faith.

"Credit Extension" means the making of any Loan on the occasion of any Borrowing.

"Credit Extension R&W Event of Default" has the meaning assigned to such term in Section 7.01(c).

"Credit Facilities" means, collectively, the Initial Term Facility and the other credit facilities established under this Agreement.

"Cure Amount" has the meaning assigned to such term in Section 7.02.

"Cure Right" has the meaning assigned to such term in Section 7.02.

"Cured Default" has the meaning assigned to such term in Section 1.18(c).

"Customary Term A Loans" means any term loans that are syndicated primarily to Persons regulated as banks in the primary syndication thereof, that, when made, have scheduled amortization of at least 2.5% per year prior to maturity, and that contain other provisions customary for "term A loans," as determined by the Lead Borrower in good faith in consultation with the Term Loan Administrative Agent.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), an interest rate per annum equal to SOFR for the day that is five (5) U.S. Government Securities Business Days prior to (i) if such SOFR Rate Day is a U.S. Government Securities Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a U.S. Government Securities Business Day, the U.S. Government Securities Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Lead Borrower; provided that (i) any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive day and (ii) if Daily Simple SOFR is less than 0.00%, it shall be deemed to be 0.00% hereunder.

"Daily Simple SOFR Borrowing" or "Daily Simple SOFR Loan" means a Loan or Borrowing that bears interest at a rate determined by reference to the Daily Simple SOFR Loan.

"Debt Service" means, with respect to the Lead Borrower and the Group Members, for any period, the sum (without duplication) of Consolidated Cash Interest Charges of such Persons and scheduled principal amortization payments, in each case, payable solely in respect of the aggregate amount of all third-party Indebtedness for borrowed money of the Lead Borrower and the Group Members (including the Term Loans), in each case, for such period.

"Debt Service Coverage Ratio" means on any date the ratio of (a) Consolidated EBITDA for the Test Period then most recently ended as of such date to (b) Debt Service for the Test Period then most recently ended as of such date.

"Debtor Relief Laws" means the Bankruptcy Code, the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and the *Winding-up and Restructuring Act* (Canada) and all other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, winding up, dissolution, reorganization or similar debtor relief laws of the United States, Canada, England and Wales or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally and, in the case a Term Lender that is established and existing under the laws of Canada or any province or territory thereof, includes the *Bank Act* (Canada).

"Declined Proceeds" has the meaning assigned to such term in Section 2.11(f).

"Default" means any event or condition which, upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Default Right" has the meaning assigned to such term in Section 9.24(b)(iii).

"Defaulting Lender" means, subject to Section 2.22(b), any Term Lender that:

(a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date on which such Loans or participations were required to be funded hereunder unless such Term Lender notifies the Term Loan Administrative Agent and the Lead Borrower in writing that such failure is the result of such Term Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied or (ii) pay over to the Term Loan Administrative Agent or any other Term Lender any other amount required to be paid by it hereunder within two Business Day of the date when due,

(b) has notified the Lead Borrower or the Term Loan Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Term Lender's obligation to fund a Loan hereunder and states that such position is based on such Term Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied),

(c) has failed, within three Business Days after written request by the Term Loan Administrative Agent or the Lead Borrower, to confirm in writing to the Term Loan Administrative Agent and the Lead Borrower that it will comply with its prospective funding obligations hereunder (provided that such Term Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Term Loan Administrative Agent and the Lead Borrower), or

(d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law or Bail-In Action, (ii) had appointed for it a receiver, interim receiver, monitor, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation, the Canada Deposit Insurance Corporation or any other state, federal or foreign regulatory authority acting in such a capacity, (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment or (iv) become the subject of a Bail-In Action (or other similar proceeding); provided that a Term Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Term Lender or any direct or indirect parent company thereof by a Governmental Authority, in each case so long as such ownership interest does not result in or provide such Term Lender with immunity from (x) the jurisdiction of courts within the United States or Canada or (y) the enforcement of judgments or writs of attachment on its assets or permit such Term Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Term Lender.

Any determination by the Term Loan Administrative Agent that a Term Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Term Lender shall be deemed to be a Defaulting Lender (subject to Section 2.22(b)) as of the date established therefor by the Term Loan Administrative Agent in a written notice of such determination, which shall be delivered by the Term Loan Administrative Agent to the Lead Borrower and each other Term Lender promptly following such determination.

"Delaware Divided LLC" means any Delaware LLC formed upon the consummation of a Delaware LLC Division.

"Delaware LLC" means any limited liability company organized or formed under the laws of the State of Delaware.

"Delaware LLC Division" means the statutory division of any Delaware LLC into two or more Delaware LLCs pursuant to Section 18-217 of the Delaware Limited Liability Company Act or a comparable provision of any other Requirement of Law.

"Designated Guarantor" shall have the meaning assigned to such term in the definition of "Subsidiary Loan Party".

"Designated Non-Cash Consideration" means the Fair Market Value of non-cash consideration received by a Borrower or any other Group Member in connection with a Disposition pursuant to Section 6.05(k) that is designated as Designated Non-Cash Consideration by a Responsible Officer of such Borrower (which amount will be reduced by the Fair Market Value of the portion of the non-cash consideration converted to cash or Cash Equivalents, as and when so converted).

"Designated Subsidiary" means, collectively, Rockpoint Gas Storage US Finance Corp., Coastal Bend Gas Storage LLC, Rockpoint Partners Management US Inc. and Starks Gas Storage L.L.C.

"Discount Prepayment Accepting Lender" has the meaning assigned to such term in Section 2.11(a)(ii)(B)(2).

"Discount Range" has the meaning assigned to such term in Section 2.11(a)(ii)(C).

"Discount Range Prepayment Amount" has the meaning assigned to such term in Section 2.11(a)(ii)(C).

"Discount Range Prepayment Notice" means a written notice of a Borrower Solicitation of Discount Range Prepayment Offers made pursuant to Section 2.11(a)(ii)(C) substantially in the form of Exhibit D.

"Discount Range Prepayment Offer" means the irrevocable written offer by a Term Lender, substantially in the form of Exhibit E, submitted in response to an invitation to submit offers following the Auction Agent's receipt of a Discount Range Prepayment Notice.

"Discount Range Prepayment Response Date" has the meaning assigned to such term in Section 2.11(a)(ii)(C).

"Discounted Prepayment Closing Date" means, in the case of a Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offer or Borrower Solicitation of Discounted Prepayment Offers, five Business Days following the receipt by each relevant Term Lender of notice from the Auction Agent in accordance with Section 2.11(a)(ii)(B), Section 2.11(a)(ii)(C) or Section 2.11(a)(ii)(D), as applicable, unless another period is agreed to between the Lead Borrower and the Auction Agent.

"Discounted Prepayment Determination Date" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(3).

"Discounted Term Loan Prepayment" has the meaning assigned to such term in Section 2.11(a)(ii)(A).

"Disposed EBITDA" means, with respect to any Sold Entity or Business or Converted Unrestricted Subsidiary for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business or Converted Unrestricted Subsidiary (determined as if references to the Lead Borrower and the

Group Members in the definition of "Consolidated EBITDA" (and in the component financial definitions used therein) were references to such Sold Entity or Business and its subsidiaries or to such Converted Unrestricted Subsidiary and its subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business or Converted Unrestricted Subsidiary.

"Disposition" has the meaning assigned to such term in Section 6.05. "Dispose", "Disposed" or "Disposing" have meanings correlative thereto. The Fair Market Value of any assets or other property Disposed of shall be determined by the Lead Borrower in good faith and shall be measured at the time provided for in Section 1.09(a).

"Disqualified Equity Interest" means, with respect to any Person, any Equity Interest in such Person that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, either mandatorily or at the option of the holder thereof), or upon the happening of any event or condition:

(a) matures (excluding any maturity as a result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than solely for Equity Interests in such Person or in the IPO Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests), whether pursuant to a sinking fund obligation or otherwise;

(b) is convertible or exchangeable, either mandatorily or at the option of the holder thereof, for Indebtedness or Equity Interests (other than solely for Equity Interests in such Person or in the IPO Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests); or

(c) is redeemable (other than solely for Equity Interests in such Person or in the IPO Entity that do not constitute Disqualified Equity Interests and cash in lieu of fractional shares of such Equity Interests) or is required to be repurchased by such Person or any of its Affiliates, in whole or in part, at the option of the holder thereof and, in each case under this clause (c), such redemption or repurchase is not expressly contingent on the permissibility thereof under the terms of this Agreement,

in each case of clauses (a) through (c) above, on or prior to the date 91 days after the Latest Maturity Date (determined as of the date of issuance thereof or, in the case of any such Equity Interests outstanding on the Closing Date, the Closing Date) (it being understood that if any such redemption is in part, only such part coming into effect prior to 91 days following the Latest Maturity Date at the time such Equity Interest is issued shall constitute Disqualified Equity Interest); provided, however, that

(i) an Equity Interest in any Person that would not constitute a Disqualified Equity Interest but for terms thereof giving holders thereof (or holders of any security into or for which such Equity Interests are convertible, exchangeable or exercisable) the right to require such Person to redeem or purchase such Equity Interest upon the occurrence of an "asset sale," a "change of control" or "change in control", an initial public offering or similar event shall not constitute a Disqualified Equity Interest if such Equity Interest provides that the issuer thereof will not redeem any such Equity Interest pursuant to such provisions unless (x) the relevant redemption or purchase is otherwise permitted by the terms of this Agreement or (y) the Termination Date has occurred,

(ii) if an Equity Interest in any Person is issued pursuant to any plan for the benefit of Permitted Payees or by any such plan to such Persons, such Equity Interest shall not constitute a Disqualified Equity Interest solely because it may be required to be repurchased by any Parent Entity, the Lead Borrower, any other Group Member or any of their respective Subsidiaries in order to satisfy applicable statutory or regulatory obligations of such Parent Entity, the Lead Borrower, such other Group Member or such Subsidiary and

(iii) no Equity Interest held by any Permitted Payee shall be considered a Disqualified Equity Interest solely because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"Disqualified Lenders" means:

(a) those Persons identified in writing by the Lead Borrower to the Term Loan Lead Arrangers in writing prior to the launch of general syndication of the Initial Term Facility (the "DQ List");

(b) any Company Competitor identified in writing by the Lead Borrower to the Term Loan Lead Arrangers (which shall constitute an addition to the DQ List) from time to time (which list be supplemented by the Lead Borrower after the Closing Date by means of a written notice to the Term Loan Administrative Agent);

(c) any Affiliate of any Person included on the DQ List (except to the extent any such affiliate is expressly carved-out or allowed pursuant to the DQ List) that is either (i) identified by the Lead Borrower in writing to the Term Loan Administrative Agent (which shall constitute an addition to the DQ List) or (ii) clearly identifiable as an Affiliate of such Person included on the DQ List on the basis of its name, other than any Affiliate that is a Bona Fide Debt Fund, unless such Bona Fide Debt Fund is otherwise included on the DQ List (or is a clearly identifiable Affiliate of any Person included on the DQ List as a "Financial Institution"); and

(d) any Excluded Affiliate;

it being understood and agreed that the identification of any Person as a Disqualified Lender after the Closing Date shall not apply to retroactively to disqualify any Person that has previously acquired an assignment or participation interest in the Loans if such Person was not a Disqualified Lender at the time of such assignment or granting of such participation interest.

Notwithstanding the foregoing, the Lead Borrower may, in respect of any assignment or participation, consent in writing to such assignment or participation being an assignment or participation to a Person that would otherwise be a Disqualified Lender (provided such writing includes a statement that the Lead Borrower is aware such Person would otherwise be a Disqualified Lender), in which case such Person shall not be a Disqualified Lender for purposes of such assignment or participation or for purposes of Section 9.02(d).

"Disqualified Person" has the meaning assigned to such term in Section 9.04(h)(i).

"Dollar Equivalent" means, at any time, (a) with respect to any amount denominated in Dollars, such amount and (b) with respect to any amount denominated in any other currency, the equivalent amount thereof in Dollars as determined in accordance with Section 1.06 hereof.

"Dollars" or "$" refers to lawful money of the United States of America.

"Domestic Loan Party" means any Loan Party that is not a Foreign Loan Party.

"Domestic Subsidiary" means any Subsidiary that is not a Foreign Subsidiary.

"DQ List" has the meaning given to such term in the definition of "Disqualified Lenders".

"EBITDA Increase Cure" has the meaning assigned to such term in Section 7.02(a).

"ECF Percentage" means, with respect to the prepayment required by Section 2.11(d) with respect to any fiscal year of the Lead Borrower, (a) if the First Lien Net Leverage Ratio is greater than 4.50:1.00 (with such First Lien Net Leverage Ratio test calculated after giving effect to a prepayment determined at a rate of 75%), 75% of Excess Cash Flow for such fiscal year, (b) if the First Lien Net Leverage Ratio is less than or equal to 4.50:1.00 but greater than 4.00:1.00 (with such First Lien Net Leverage Ratio test calculated after giving effect to a prepayment determined at a rate of 75%), 50% of Excess Cash Flow for such fiscal year, (c) if the First Lien Net Leverage Ratio is less than or equal to 4.00:1.00 but greater than 3.50:1.00 (with such First Lien Net Leverage Ratio test calculated after giving effect to a prepayment determined at a rate of 50%), 25% of Excess Cash Flow for such fiscal year and (d) if the First Lien Net Leverage Ratio is less than or equal to 3.50:1.00 (with such First Lien Net Leverage Ratio test calculated after giving effect to a prepayment determined at a rate of 25%), 0% of Excess Cash Flow for such fiscal year.

"EEA Financial Institution" means (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" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means 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.

"Effective Yield" means, as to any Indebtedness, the effective yield applicable thereto calculated by the Term Loan Administrative Agent in consultation with the Lead Borrower in a manner consistent with generally accepted financial practices, taking into account (a) interest rate margins, (b) interest rate floors (subject to the proviso set forth below), (c) any amendment to the relevant interest rate margins and interest rate floors prior to the applicable date of determination and (d) original issue discount and upfront or similar fees (based on an assumed four-year average life to maturity or lesser remaining average life to maturity), but excluding (i) any advisory, arrangement, commitment, consent, structuring, success, underwriting, ticking, unused line fees, amendment fees and/or any similar fees payable in connection therewith (regardless of whether any such fees are paid to or shared in whole or in part with any lender) and (ii) any other fee that is not paid directly by a Borrower generally to all relevant lenders ratably (or, if only one lender (or affiliated group of lenders) is providing such Indebtedness, are fees of the type not customarily shared with lenders generally); provided, that with respect to any Indebtedness that includes a "SOFR floor" or "Alternate Base Rate floor" or similar benchmark "floor", that (A) to the extent that the Term SOFR Reference Rate (for an Interest Period of three months) or Alternate Base Rate or similar benchmark (in each case without giving effect to any floor specified in the definitions thereof on the date on which the Effective Yield is being calculated) is less than such floor on the relevant date of determination, the amount of such difference will be deemed added to the interest rate margin applicable to such Indebtedness for purposes of calculating the Effective Yield and (B) to the extent that the Term SOFR Reference Rate (for an Interest Period of three months) or Alternate Base Rate or similar benchmark (in each case, without giving effect to any floor specified in the definitions thereof) is greater than such floor on the relevant date of determination, the floor will be disregarded in calculating the Effective Yield.

"Eligible Assignee" means (a) a Term Lender, (b) an Affiliate of a Term Lender, (c) an Approved Fund and (d) any commercial bank, insurance company, finance company, financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D of the Securities Act), other than, in each case, (i) a natural Person or an investment vehicle established primarily for the benefit thereof, (ii) a Defaulting Lender, (iii) a Disqualified Lender or an investment vehicle established primarily for the benefit thereof or (iv) the Parent Affiliates, the Lodi Parties, the Lead Borrower or any of its Affiliates (other than, in the case of this clause (iv), in accordance with Section 2.20 (subject to Section 2.20(g)), 2.21 (subject to Section 2.21(c)), 9.04(g), (h) or (i), as applicable);

"Environment" means ambient air, indoor air, surface water, groundwater, drinking water, land surface, sediments, subsurface strata and natural resources such as wetlands, flora and fauna.

"Environmental Laws" means Requirements of Law and common law relating to the pollution or protection of the Environment, natural resources or human health and safety as it relates to exposure to Hazardous Materials, including the presence, Release, management, generation, use, handling, transportation, storage, or treatment of any Hazardous Material in, on, at, under, or about any location.

"Environmental Liability" means (a) any liability, obligation, loss, damages, claim, action, order, decree or cost, contingent or otherwise (including damages, costs of medical monitoring, costs of environmental remediation or restoration, administrative oversight costs, reasonable consultants' fees, fines, penalties and payments pursuant to indemnities) arising from or relating to (i) any actual or alleged violation of or noncompliance with any Environmental Law or permit, license or approval issued thereunder or (ii) any actual or alleged presence or Release of, or exposure to, any Hazardous Materials, or non-compliance with any Environmental Law, at any location, including any currently or formerly owned, leased or operated properties or any former, closed, divested or discontinued business or operations and (b) any of the foregoing to the extent expressly assumed, retained or imposed by contract.

"Equity Interests" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests, exempted limited partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing, but excluding for the avoidance of doubt any Indebtedness convertible into or exchangeable for any of the foregoing.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Loan Party, is treated as a single employer under Section 414(b) or Section 414(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 Section 414(m) or (o) of the Code.

"ERISA Event" means (a) any "reportable event" as defined in Section 4043(c) of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30 day notice period is waived); (b) any failure by a Loan Party or any ERISA Affiliate to satisfy the minimum funding standards (within the meaning of Section 412 or Section 430 of the Code or Section 302 or Section 303 of ERISA) applicable to any Plan, whether or not waived; (c) the filing pursuant to Section 412 of the Code or Section 302 of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) a determination that any Plan is, or is reasonably expected to be, in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code); (e) the incurrence by a Loan Party or any ERISA Affiliate of any liability under Title IV of ERISA (other than premiums due and not delinquent under

Section 4007 of ERISA) with respect to the termination of any Plan; (f) the receipt by a Loan Party or any ERISA Affiliate from the PBGC or a plan administrator of any notice of an intention to terminate any Plan under Section 4041 of ERISA or to appoint a trustee to administer any Plan under Section 4042 of ERISA; (g) the incurrence by a Loan Party or any ERISA Affiliate of any liability with respect to the withdrawal from any Plan subject to Section 4063 of ERISA during a plan year in which it was a "substantial employer" (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (h) a complete or partial withdrawal (within the meanings of Section 4203 and Section 4205 of ERISA, respectively) by a Loan Party or any ERISA Affiliate from a Multiemployer Plan; (i) the occurrence of a Foreign Pension Plan Event or (j) the receipt by a Loan Party or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from a Loan Party or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is "insolvent," within the meaning of Section 4245 of ERISA, or in "endangered" or "critical" status, within the meanings of Section 305 of ERISA or Section 432 of the Code.

"Erroneous Payment" shall have the meaning assigned to it in Article VIII.

"Erroneous Payment Return Deficiency" shall have the meaning assigned to it in Article VIII.

"Escrow" shall have the meaning assigned to such term in Section 1.14(n).

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default" has the meaning assigned to such term in Section 7.01.

"Excess Cash Flow" means, for any period, an amount (which shall not be less than zero) equal to the excess of:

(a) the sum (in each case, for the Group Members on a combined consolidated basis), without duplication, of:

(i) Consolidated Net Income for such period,

(ii) an amount equal to the amount of all non-cash Charges to the extent deducted in arriving at such Consolidated Net Income and cash receipts to the extent excluded in arriving at such Consolidated Net Income (except to the extent such cash receipts are attributable to revenue or other items that would be included in calculating Consolidated Net Income for any prior period),

(iii) [reserved],

(iv) an amount equal to the aggregate net non-cash loss on Dispositions (or any asset sale specifically excluded from the definition of "Dispositions") by the Lead Borrower and the other 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 under clause (k) of the definition thereof,

(v) cash receipts in respect of hedge agreements during such period to the extent not otherwise included in Consolidated Net Income,

(vi) increases in current and non-current deferred revenue to the extent deducted or not included in arriving at such Consolidated Net Income, and

(vii) any extraordinary, unusual, nonrecurring, exceptional, special or infrequent cash gain and any other cash gain not in the ordinary course of business (as determined by the Lead Borrower in good faith, which determination shall be conclusive), in each case to the extent deducted in calculating such Consolidated Net Income:

(b) *over* the sum (in each case, for the Group Members on a combined consolidated basis), without duplication (including in any subsequent fiscal years), of:

(i) an amount equal to the amount of all non-cash credits included in arriving at such Consolidated Net Income, cash charges to the extent excluded in arriving at such Consolidated Net Income, and Transaction Costs to the extent not deducted in arriving at such Consolidated Net Income and paid in cash during such period,

(ii) without duplication of amounts deducted pursuant to clause (x) below in prior periods, the amount of Capital Expenditures or acquisitions of Intellectual Property accrued or made in cash during such period, except to the extent that such Capital Expenditures or acquisitions were financed with the proceeds of long-term Indebtedness of the Lead Borrower or the other Group Members (unless such Indebtedness has been repaid other than with the proceeds of long-term indebtedness) other than intercompany loans,

(iii) the aggregate amount of all principal payments of Indebtedness of the Lead Borrower and the other Group Members (including (1) the principal component of payments in respect of Capitalized Lease, (2) the amount of any scheduled repayment of Term Loans or junior lien loans permitted hereunder, and (3) the amount of an offer to prepay Term Loans to the extent required due to a Disposition that resulted in an increase to Consolidated Net Income and not in excess of the amount of such increase but excluding (A) all other prepayments of Term Loans and junior lien loans and (B) all prepayments of ABL Facility Loans (and any other revolving loans (unless there is an equivalent permanent reduction in commitments thereunder)) made during such period, except to the extent financed with the proceeds of other long-term Indebtedness of the Lead Borrower or the other Group Members),

(iv) an amount equal to the aggregate net non-cash gain on Disposition (or any asset sale specifically excluded from the definition of "Disposition") by the Lead Borrower and the other 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,

(v) [reserved],

(vi) payments in cash by the Lead Borrower and the other Group Members during such period in respect of any purchase price holdbacks, earn-out obligations, and long-term liabilities of the Lead Borrower and the other Group Members other than Indebtedness, to the extent not already deducted from Consolidated Net Income,

(vii) without duplication of amounts deducted pursuant to clause (x) below in prior fiscal periods, the aggregate amount of cash consideration paid by the Lead Borrower and the other Group Members (on a combined consolidated basis) in connection with investments (including acquisitions (but excluding Investments described in Section 6.04(a) or (c))) made during such period constituting permitted investments to the extent that such investments were not financed with the proceeds received from (1) the issuance or incurrence of long-term Indebtedness or (2) the issuance of capital stock,

(viii) aggregate amount of expenditures actually made by the Lead Borrower and the other 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 and are not deducted in calculating Consolidated Net Income,

(ix) the aggregate amount of any premium, make-whole, or penalty payments actually paid in cash by the Lead Borrower and any other Group Member during such period that are made in connection with any prepayment of Indebtedness to the extent that such payments are not deducted in calculating Consolidated Net Income,

(x) [reserved],

(xi) without duplication of amounts deducted from Excess Cash Flow in prior periods, (1) the amount of Taxes (including penalties and interest) paid or payable in such period (including Taxes paid or payable under Tax sharing agreements or arrangements and/or in connection with any amounts paid or payable pursuant to Section 6.08(a)(vii)) and (2) (x) Tax reserves set aside and (y) Taxes payable or reasonably estimated to be payable, in each case, with respect to Taxes payable in the immediately succeeding Tax year; provided that for purposes of this paragraph, "Taxes" shall also be deemed to include (without duplication) any Permitted Tax Distribution,

(xii) cash expenditures in respect of hedge agreements during such period to the extent not deducted in arriving at such Consolidated Net Income,

(xiii) decreases in current and non-current deferred revenue to the extent included or not deducted in arriving at such Consolidated Net Income,

(xiv) the amount of dividends paid in cash during such period (on a combined consolidated basis) by the Lead Borrower and the Group Members, to the extent such dividends were not financed with the proceeds received from (1) the issuances or incurrence of long-term Indebtedness or (2) the issuances of Capital Stock, and

(xv) any extraordinary, unusual, nonrecurring, exceptional, special or infrequent cash loss and any other cash charge not in the ordinary course of business (as determined by the Lead Borrower in good faith, which determination shall be conclusive), in each case to the extent not deducted in calculating such Consolidated Net Income.

"Excess Cash Flow Period" has the meaning assigned to such term in Section 2.11(d).

"Exchange Act" means the United States Securities Exchange Act of 1934 and the rules and regulations of the SEC promulgated thereunder.

"Exchange Rate" means, on any day, with respect to conversions between Dollars and any other currency, the Spot Rate; provided that if at the time of any such determination, for any reason, no such Spot Rate is being quoted, the Term Loan Administrative Agent may use any reasonable method it deems applicable to determine such rate, and such determination shall be conclusive absent manifest error; provided, further, that if such Exchange Rate is being determined by the Lead Borrower for the purpose of determining compliance under Articles V, VI, VII or VIII and as of any date, no such Spot Rate is being quoted, the Lead Borrower may thereafter use any customary method that it reasonably determines in good faith is an appropriate substitute to determine such rate and shall promptly notify the Term Loan Administrative Agent of such substitute. The Term Loan Administrative Agent shall promptly provide the Lead Borrower with the then current Exchange Rate used by the Term Loan Administrative Agent upon

the Lead Borrower's request therefor, and the Lead Borrower shall promptly provide the Term Loan Administrative Agent with the then current Exchange Rate used by the Lead Borrower upon the Term Loan Administrative Agent's request therefor.

"Excluded Accounts" means (a) deposit accounts subject to Cash Pooling Arrangements, (b) [reserved], (c) any Trust Fund Account, (d) deposit accounts used by the Loan Parties exclusively for disbursements and payments (including payroll) in the ordinary course of business, (e) deposit accounts that are zero balance accounts, (f) deposit accounts that are located outside of a Security Jurisdiction and contain only cash or proceeds from sales to foreign customers in such non-Security Jurisdiction, (g) deposit accounts that hold proceeds that solely consist of Permitted Receivables Financing Assets or Permitted Factoring Assets, (h) any deposit account or securities account that is used solely as a pension fund, escrow (including, without limitation, any escrow accounts for the benefit of customers), trust, or similar account, in each case, for the benefit of third parties, (i) deposit accounts or securities accounts holding cash collateral permitted by Section 6.02, (j) segregated deposit accounts or securities accounts holding proceeds of Indebtedness relating to any Project Financing Indebtedness permitted by Section 6.01, (k) the ICE NGX Segregated Accounts, (l) the Clearing Accounts, (m) the Foreign Exchange Trading Accounts and (n) all other accounts as long as the aggregate balance for all Loan Parties in all such other accounts does not exceed $2,500,000 at any time; provided that no accounts of the Group Members shall be an "Excluded Account " if such asset constitutes Collateral (or such comparable term) for purposes of the ABL Facility.

"Excluded Affiliates" means Affiliates of the Term Loan Lead Arrangers that are engaged as principals primarily in private equity, mezzanine financing or venture capital.

"Excluded Assets" means (a) any property to the extent that such grant of a security interest is (i) (x) prohibited by any Law without the consent of a Governmental Authority (excluding the CPUC) provided, the applicable Grantor has used commercially reasonable efforts to obtain such consent from such applicable Governmental Authority and (y) such consent has not been obtained from any such Governmental Authority pursuant to any such Law, provided further, upon receipt of the required consent of such Governmental Authority the property described in subsection (a)(i) above shall no longer qualify as Excluded Collateral, (ii) (x) prohibited by any Law without the consent of the CPUC, and (y) such consent has not been obtained from the CPUC pursuant to any such Law, provided further, upon receipt of the required consent of the CPUC the property described in subsection (a)(ii) above shall no longer qualify as Excluded Collateral, or (iii) prohibited by, or constitutes a breach or default under or results in the termination of or requires any consent not obtained under, any Contract (including any joint venture agreement), license, agreement, instrument (including any permitted Liens, leases and licenses) or other document relating, evidencing or giving rise to such property, except, in the case of clauses (i), (ii) or (iii), to the extent that such Law or the term in such Contract, license, agreement, instrument or other document or shareholder or similar agreement providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable Law; (b) any Equipment owned by any Grantor on the Closing Date or thereafter acquired by a Grantor that is subject to a Lien securing a purchase money obligation or Capital Lease Obligation permitted to be incurred pursuant to the provisions of the Credit Agreement, only to the extent and for so long as the contract or other agreement in which such Lien is granted (or the documentation providing for such purchase money obligation or Capital Lease Obligation) prohibits the creation of any other Lien on such Equipment; (c) any Excluded Account; (d) any motor vehicles or Equipment subject to a certificate of title statute; (e) any assets of any CFC or FSHCO (including any assets or Equity Interests in Subsidiaries of any CFC or FSHCO); (f) any asset (including Equity Interests) to the extent a grant or perfection of a security interest in such asset could reasonably be expected to result in non-*de minimis* adverse Tax consequences or non-*de minimis* adverse regulatory consequences to the Loan Parties or their Subsidiaries or any Parent Entities (as determined by the Loan Parties in good faith and in consultation with the Term Loan Administrative Agent), (g) any Equity Interests issued by a Designated Subsidiary, (g) any other property constituting "Excluded Collateral" under the US Pledge

Agreement that would otherwise be deemed to be Collateral hereunder, (i) any Excluded Equity Interests, (j)(A) Permitted Receivables Financing Assets subject to (or otherwise sold, contributed, pledged, factored, transferred or otherwise Disposed in connection with) any Permitted Receivables Financing and (B) Permitted Factoring Assets subject to (or otherwise sold, contributed, pledged, factored, transferred or otherwise Disposed in connection with) any Permitted Factoring Transaction, (k) any asset excluded pursuant to the definition of "Collateral and Guarantee Requirement" and (l) any asset excluded with respect to any asset or Equity Interest of any Foreign Loan Party pursuant to the Collateral and Guarantee Requirement; provided that no such asset of the Group Members shall be an "Excluded Asset" if such asset constitutes Collateral (or such comparable term) for purposes of the ABL Facility.

Other assets shall be deemed to be "Excluded Assets" if the Term Loan Administrative Agent and the Lead Borrower reasonably agree in writing that the cost, burden, difficulty or consequence of obtaining or perfecting a security interest in such assets is excessive in relation to the benefit to the Term Loan Administrative Agent and/or the Collateral Agent and the Term Lenders of the security to be afforded thereby or the value of such assets as Collateral.

Notwithstanding the foregoing, the Lead Borrower may from time to time elect to cause any asset that would otherwise constitute an Excluded Asset hereunder to become Collateral under the Loan Documents (but shall have no obligation to do so) with the consent of the Term Loan Administrative Agent (not to be unreasonably withheld, conditioned or delayed); provided that the Collateral Agent shall have received such security documents as are customary for the applicable jurisdiction and reasonably requested by the Collateral Agent.

"Excluded Equity Interests" means (a) any voting Equity Interests in excess of 65% of the voting Equity Interests of any first tier CFC or FSHCO and (b) the Equity Interests of a Subsidiary (other than a Wholly Owned Subsidiary) the pledge of which would violate such Subsidiary's organizational or joint venture documents that is binding on or relating to such Equity Interests after giving effect to the applicable anti-assignment provisions in the Uniform Commercial Code of any applicable jurisdiction; provided that no such asset of the Group Members shall be an "Excluded Equity Interest" if such asset constitutes Collateral (or such comparable term) for purposes of the ABL Facility.

"Excluded Foreign Intellectual Property" means any right, title or interest in or to any Intellectual Property to the extent that (i) such right, title or interest is governed by or arises or exists under, pursuant to or by virtue of the laws of any jurisdiction other than the United States of America, any States thereof or the District of Columbia, Canada or any province or territory thereof and/or (ii) perfection of a security interest therein shall require a filing with any intellectual property office outside of the United States of America or Canada; provided that no such right, title or interest in or to any Intellectual Property shall be an "Excluded Foreign Intellectual Property" if such Intellectual Property constitutes Collateral (or such comparable term) for purposes of the ABL Facility.

"Excluded Lender" has the meaning assigned to such term in Section 9.02(h)(ii).

"Excluded Proceeds" has the meaning assigned to such term in the definition of "Prepayment Event".

"Excluded Subsidiary" means any of the following (except as otherwise provided in clause (b) of the definition of "Subsidiary Loan Party"):

(a) (i) any Subsidiary that is not a wholly-owned subsidiary of a Borrower on any date such Subsidiary would otherwise be required to become a Guarantor pursuant to the requirements hereof (for so long as

such Subsidiary remains a non-wholly-owned Subsidiary) and (ii) any Subsidiary of any Person described in the foregoing clause (i);

(b) each Subsidiary listed on Schedule 1.01(a);

(c) each Unrestricted Subsidiary;

(d) each (A) Immaterial Subsidiary for so long as such Restricted Subsidiary remains an Immaterial Subsidiary and (B) IPO Shell Company;

(e) any Subsidiary that is prohibited or restricted by (i) applicable Requirements of Law or (ii) any contractual obligation, in each case from Guaranteeing the Secured Obligations or which would require governmental (including regulatory) or third-party consent, approval, license or authorization in order to provide such Guarantee (including under any financial assistance, corporate benefit, thin capitalization, capital maintenance, liquidity maintenance or similar legal principles), unless such consent, approval, license or authorization has been obtained, it being understood that neither the Loan Parties nor any of their Subsidiaries shall have any obligation to seek or obtain any such consent, approval, license or authorization;

(f) any Foreign Subsidiary organized under the laws of any jurisdiction other than a Security Jurisdiction;

(g) (x) any CFC or FSHCO and (y) any direct or indirect subsidiary of any CFC or FSHCO;

(h) any Subsidiary for which the provision of a guarantee could reasonably be expected to result in non-*de minimis* adverse Tax consequences or non-*de minimis* adverse regulatory consequences to the Loan Parties or their Subsidiaries or Parent Entities (as determined by the Lead Borrower in good faith and in consultation with the Term Loan Administrative Agent);

(i) any Subsidiary that is (or, if it were a Loan Party, would be) an "investment company" under the Investment Company Act; and

(j) any other Subsidiary with respect to which the Term Loan Administrative Agent and the Lead Borrower reasonably agree that the cost or other consequences of providing a guarantee are likely to be excessive in relation to the value to be afforded thereby including, without limitation, where the Term Loan Administrative Agent and the Lead Borrower reasonably agree that the limit on recoveries recorded in the relevant guarantee renders the realizable value of the guarantee such that there is no material commercial benefit to the proposed beneficiaries of such guarantee in the provision thereof;

provided that (1) "Excluded Subsidiary" shall not include any Designated Guarantor or other Group Member that becomes a Subsidiary Loan Party pursuant to clause (b) of the definition of "Subsidiary Loan Party", in each case, for so long as the Lead Borrower, in its sole discretion, elects to designate such Designated Guarantor or Group Member as a Subsidiary Loan Party, (2) (i) the aggregate assets and aggregate revenues of any Excluded Subsidiary as at the end of and for any Fiscal Year may not exceed, respectively, 3% of the Consolidated Total Assets of the Lead Borrower, BIF II and their respective Subsidiaries and 3% of aggregate revenues of Lead Borrower, BIF II and their respective Subsidiaries as reflected on the most recent financial statements delivered pursuant to Section 5.01(a) and (ii) the aggregate assets and aggregate revenues of all Excluded Subsidiaries as at the end of and for any Fiscal Year may not exceed, respectively, 5% of the Consolidated Total Assets of the Lead Borrower, BIF II and their respective Subsidiaries and 5% of total revenues of the Lead Borrower, BIF II and their respective Subsidiaries as reflected on the most recent financial statements delivered pursuant to Section 5.01(a) and (3) except with

respect to the Designated Subsidiaries, no guarantor or other obligor of any Junior Lien Debt in a principal amount in excess of the Threshold Amount or of the ABL Facility shall be an Excluded Subsidiary.

"Excluded Swap Obligation" means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, as applicable, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the U.S. Commodity Futures Trading Commission (or the application or official interpretation of any thereof) and any other applicable law by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder (determined after giving effect to any applicable keep-well, support, or other agreement for the benefit of such Guarantor and any and all Guarantees of such Guarantor's Swap Obligations by other Loan Parties) at the time the Guarantee of such Guarantor, or a grant by such Guarantor of a 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 Guarantee or security interest is illegal.

"Excluded Taxes" means, with respect to the Term Loan Administrative Agent, any Term Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document or Commitment (each of the foregoing persons, a "recipient"), (a) Taxes imposed on (or measured by) its net income or profits (however denominated), branch profits Taxes (including any Tax imposed under Section 884(a) of the Code) and franchise Taxes, in each case (i) imposed by a jurisdiction (or any political subdivision thereof) as a result of such recipient being organized or having its principal office located in or, in the case of any Term Lender, having its applicable lending office located in, such jurisdiction or (ii) that are Other Connection Taxes, (b) in the case of a Term Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Term Lender with respect to an applicable interest in any Loan Document or Commitment pursuant to a law in effect on the date on which (i) such Term Lender acquires such interest in the Loan Document or Commitment (other than pursuant to an assignment request by the Borrower under Section 2.19(b)), or (ii) such Term Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.17, amounts with respect to such Taxes were payable either to such Term Lender's assignor immediately before such Term Lender became a party hereto or to such Term Lender immediately before it changed its lending office, (c) any Canadian federal withholding Tax arising as a result of (i) the recipient not dealing at arm's length (within the meaning of the ITA) with any Loan Party, (ii) the recipient (A) being a "specified non-resident shareholder" (as defined in subsection 18(5) of the ITA) of any Loan Party that is a body corporate or being a "specified non-resident shareholder" of a corporation that is, directly or indirectly through one or more partnerships, a partner of a partnership that is a Loan Party, or (B) not dealing at arm's length with a "specified shareholder" (as defined in subsection 18(5) of the ITA) of any Loan Party, or (iii) a Loan Party being a "specified entity" (as defined in subsection 18.4(1) of the ITA) in respect of a recipient, except where such recipient is not dealing at arm's length with, is a "specified non-resident shareholder" of, or is not dealing at arm's length with a "specified shareholder" of, a Loan Party or where a Loan Party is a "specified entity" in respect of a recipient, solely as a consequence of such recipient having executed, delivered, or become a party to, performed its obligations or received payments under, received or perfected a security interest under, sold or assigned an interest in, engaged in any other transaction pursuant to, or enforced, any Loan Documents, (d) Taxes attributable to a recipient's failure to comply with Section 2.17(f), (e) any Tax imposed pursuant to FATCA or the similar requirements under legislation of any other jurisdiction that has entered into an agreement with the United States of America to provide for the implementation of FATCA-based reporting in that jurisdiction (including Part XVIII of the ITA), and (f) any Bank Charge.

"Existing Credit Facility" has the meaning assigned to such term in Section 4.01(c).

"Fair Market Value" means with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset. Except as otherwise expressly set forth herein, such value shall be as determined in good faith by the Lead Borrower.

"FATCA" means Sections 1471 through 1474 of the Code as in effect on the 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 agreements entered into pursuant to the foregoing, any intergovernmental agreement, treaty, or convention among Governmental Authorities entered into in connection with the implementation of any of the foregoing, and any fiscal or regulatory legislation, rules or practices of any jurisdiction adopted pursuant to any of the foregoing.

"Federal Funds Effective Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Effective Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Term Loan Administrative Agent on such day on such transactions as determined by the Term Loan Administrative Agent, and (c) if the Federal Funds Effective Rate is less than 0%, it shall be deemed to be 0% hereunder.

"Fee Letter" means that certain Fee Letter, dated as of August 11, 2024, by and among the Term Loan Lead Arrangers party thereto, the Lead Borrower and the Canadian Borrower.

"Financial Covenant" has the meaning assigned to such term in Section 6.09.

"Financial Covenant Event of Default" has the meaning assigned to such term in Section 7.01(d).

"Financial Institution" has the meaning assigned to such term in the definition of "Disqualified Lenders".

"Financial Officer" means the chief financial officer, principal accounting officer, treasurer, assistant treasurer, controller or person exercising equivalent functions of the Loan Parties.

"First Lien Debt" means (a) the Initial Term Loans and (b) any other Indebtedness (other than any such Indebtedness among the Parent Affiliates and/or any Group Member) that is secured by a Lien on the Term Priority Collateral that is *pari* passu with the Lien on the Term Priority Collateral securing the Initial Term Loans and solely to extent permitted under Section 6.02.

"First Lien Intercreditor Agreement" means an intercreditor agreement substantially in the form of Exhibit O hereto, with any changes thereto (whether material or immaterial) as the Lead Borrower and the Term Loan Administrative Agent may agree in their respective reasonable discretion.

"First Lien Net Leverage Ratio" means, on any date, the ratio of (a) Consolidated First Lien Net Debt as of such date to (b) Consolidated EBITDA for the Test Period most recently ended on or prior to such date.

"First Repricing Amendment Date" means March 19, 2025.

"Fixed Amount" has the meaning assigned to such term in Section 1.09(b).

"Fixed Charges" means, with respect to the Lead Borrower and the other Group Members for any period, the sum (without duplication) of: (a) Consolidated Cash Interest Charges of such Persons for such period, (b) non-cash interest expense resulting solely from the net amortization of original issue discount and original issuance premium from the issuance of Indebtedness of the Group Members (excluding any Indebtedness borrowed under this Agreement and any Refinanced Debt with respect thereto or other permitted refinancing Indebtedness in respect thereof, and calculated net of any amounts that would be subtracted were such non-cash interest expense included in the definition of "Consolidated Cash Interest Charges" for such period), (c) all cash dividend payments or other distributions (excluding items eliminated in consolidation) on any series of preferred stock or any Refunding Equity Interests of such Person made during such period and (d) all cash dividend payments or other distributions (excluding items eliminated in consolidation) on any series of Disqualified Equity Interests made during such period.

"Flood Certificate" means a "Standard Flood Hazard Determination Form" of the Federal Emergency Management Agency and any successor Governmental Authority performing a similar function.

"Flood Program" means the National Flood Insurance Program created by the U.S. Congress pursuant to the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973, the National Flood Insurance Reform Act of 1994 and the Flood Insurance Reform Act of 2004, in each case as amended from time to time, and any successor statutes.

"Flood Zone" means areas having special flood hazards as described in the National Flood Insurance Act of 1968, as amended from time to time, and any successor statute.

"Floor" means, with respect to any Benchmark, the applicable benchmark rate floor for the relevant Class or Loans, if any, provided in this Agreement (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to such Benchmark applicable to the relevant Class or Loans.

"Foreign Borrower" means the Canadian Borrower and any Additional Borrower pursuant to Section 1.15 that is organized or incorporated under the laws of a jurisdiction other than the United States, any state thereof or the District of Columbia.

"Foreign Exchange Trading Accounts" mean all accounts established and maintained by Rockpoint Gas Storage Canada Ltd. solely for the purposes of granting a security interest in such bank account to Royal Bank of Canada in connection with that certain ISDA 2022 Master Agreement, dated as of June 20, 2017, between Royal Bank of Canada and Rockpoint Gas Storage Canada Ltd.

"Foreign Loan Party" means any Loan Party that is organized or incorporated under the laws of a jurisdiction other than the United States, any state thereof or the District of Columbia.

"Foreign Pension Plan" means any defined benefit plan sponsored, maintained or contributed to by any Loan Party or any Foreign Subsidiary for the benefit of employees of any Loan Party or any Foreign Subsidiary employed and residing outside the United States (other than any plans that are maintained exclusively by a Governmental Authority) and, for the avoidance of doubt, does not include any Canadian Pension Plan, any Canadian Multi-employer Plan or any other benefit plan offered solely to employees or former employees in Canada in each case.

"Foreign Pension Plan Event" means, with respect to any Foreign Pension Plan, (a) the existence of unfunded liabilities in excess of the amount permitted under any applicable Requirement of Law or in excess of the amount that would be permitted absent a waiver from any applicable Governmental Authority or (b) the failure to make the required contributions or payments, under any applicable Requirement of Law, on or before the due date for such contributions or payments and, for the avoidance of doubt, does not include any Canadian Pension Event.

"Foreign Prepayment Event" has the meaning assigned to such term in Section 2.11(h)(i).

"Foreign Subsidiary" means any Subsidiary, other than any Borrower, that is organized, registered or incorporated under the laws of a jurisdiction other than the United States, any State thereof or the District of Columbia.

"FSHCO" means any Person substantially all of whose assets consist of Equity Interests and/or Indebtedness in one or more direct or indirect Subsidiaries that are CFCs or FSHCOs and other incidental assets related thereto; provided that no Loan Party as of the Closing Date shall constitute a FSHCO.

"Funded Debt" means all Indebtedness of the Lead Borrower and the other Group Members for borrowed money that matures more than one year from the date of its creation or matures within one year from such date that is renewable or extendable, at the option of the Lead Borrower or any other Group Member, to a date 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.

"General Restricted Debt Payment Amount" means, at any time (I) the aggregate amount of Restricted Debt Payments that could be made at such time under Section 6.08(b)(iv)(A), minus (II) the sum of (a) the amount of Restricted Debt Payments made by the Lead Borrower or any other Group Member in reliance on Section 6.08(b)(iv)(A), (b) the amount of Investments made by the Lead Borrower or any other Group Member in reliance on Section 6.04(n)(A)(iii) and (c) the amount of Restricted Payments made by the Lead Borrower or any other Group Member in reliance on Section 6.08(a)(viii)(A)(3).

"General Restricted Investment Amount" means, at any time (I) the aggregate amount of Investments that could be made at such time under Section 6.04(n)(A)(i), minus (II) the sum of (a) the amount of Investments made by the Lead Borrower or any other Group Member in reliance on Section 6.04(n)(A)(i), (b) the aggregate amount of Restricted Payments made in reliance on Section 6.08(a)(viii)(A)(2) and (c) the aggregate amount of Restricted Debt Payments made in reliance on Section 6.08(b)(iv)(B).

"General Restricted Payment Amount" means, at any time (I) the aggregate amount of Restricted Payments that could be made at such time under Section 6.08(a)(viii)(A)(1), minus (II) the sum of (a) the amount of Restricted Payments made by the Lead Borrower or any other Group Member in reliance on Section 6.08(a)(viii)(A), (b) the amount of Restricted Debt Payments made by the Lead Borrower or any other Group Member in reliance on Section 6.08(b)(iv)(C) and (c) the amount of Investments made by the Lead Borrower or any other Group Member in reliance on Section 6.04(n)(A)(ii).

"Governmental Authority" means the government of the United States of America, Canada, any other nation or any political subdivision thereof, whether state, provincial, territorial, municipal, or local, and any 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, without limitation, any supra-national bodies such as the European Union or the European Central Bank).

"Granting Lender" has the meaning assigned to such term in Section 9.04(f).

"Group Member" means the Borrowers, each of the Restricted Subsidiaries of the Borrowers, the Lodi Parties and each of the Restricted Subsidiaries of the Lodi Parties.

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or (d) as an account party in respect of any LC Instrument issued to support such Indebtedness; provided that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business or customary and reasonable indemnity obligations. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined in good faith by a Financial Officer. The term "Guarantee" as a verb has a corresponding meaning.

"Guarantee Agreement" means the Parent Guarantee Agreement, the Canadian Guarantee Agreement and the US Guarantee Agreement, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Guarantors" means, collectively, the Parent Affiliates, BIF II, the Subsidiary Loan Parties and, other than as to its own obligations, each Borrower, each of which guarantee certain obligations pursuant to Guarantee Agreements. Notwithstanding anything to the contrary herein, in no event shall any CFC or FSHCO or a Subsidiary of a CFC or FSHCO be considered a Guarantor unless such entity has been elected so by the Borrowers.

"Hazardous Materials" means any material, substance or waste classified, regulated, or otherwise characterized as "hazardous", "toxic", "flammable", "corrosive", "explosive", or a "pollutant" or "contaminant" under any Environmental Law, including petroleum or petroleum by-products or distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, per- or polyfluoroalkyl substances, radon gas, infectious or medical wastes.

"ICE NGX" means ICE NGX Canada Inc.

"ICE NGX Collateral" means all rights, title and interest of AECO, Rockpoint Gas Storage LLC and Wild Goose Storage, LLC in the following assets, whether now owned or hereafter acquired: (a) all cash, monies and interest bearing instruments delivered to, deposited with, or held by or on behalf of ICE NGX, (b) all rights to payment or performance owing from ICE NGX pursuant to each applicable ICE NGX Contracting Party Agreement and (c) all proceeds of any of the foregoing.

"ICE NGX Contracting Party Agreement" means collectively (i) the Contracting Party Agreement between AECO and ICE NGX, effective as of May 15, 2006 and as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, (ii) the Contracting Party Agreement between Rockpoint Gas Storage LLC and ICE NGX, effective as of July 30, 2008 and as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time and (iii) the Contracting Party Agreement between Wild Goose Storage, LLC and ICE NGX, effective

as of February 16, 2005 and as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"ICE NGX Segregated Accounts" means the following deposit accounts established and maintained by AECO, Rockpoint Gas Storage LLC, or Wild Goose Storage, LLC solely for the purposes of granting a security interest in such bank accounts to ICE NGX in connection with the ICE NGX Contracting Party Agreement: (a) account number [●] maintained at Royal Bank of Canada and (b) account number [●] maintained at Royal Bank of Canada.

"Identified Participating Lenders" has the meaning assigned to such term in Section 2.11(a)(ii)(C)(3).

"Identified Qualifying Lenders" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(3).

"IFRS" means international accounting standards as promulgated by the International Accounting Standards Board.

"Immaterial Subsidiary" means, as of any date, any Restricted Subsidiary (other than AECO, the Canadian Borrower or Rockpoint Gas Storage LLC) designated as such by the Lead Borrower in a certificate delivered by the Lead Borrower to the Term Loan Administrative Agent on the Closing Date or at any time thereafter (and which designation has not been rescinded in a subsequent certificate of the Lead Borrower delivered to the Term Loan Administrative Agent); provided that (a) the Consolidated Total Assets and Consolidated EBITDA (as so determined) of all Immaterial Subsidiaries shall not exceed 5.0% of Consolidated Total Assets, (b) no such Restricted Subsidiary shall be an Immaterial Subsidiary unless it is also an "Immaterial Subsidiary" under (and as defined) in the ABL Facility and (c) except with respect to the Designated Subsidiaries, no guarantor or obligor of Junior Lien Debt in a principal amount in excess of the Threshold Amount or of the ABL Facility shall be an Immaterial Subsidiary, in each case, of the Group Members as of the last day of the most recently ended Test Period. For the avoidance of doubt, the parties hereto acknowledge and agree that as of the Closing Date, each Designated Subsidiary is an Immaterial Subsidiary.

"Incremental Cap" means, as of any date of determination, the sum of

(a) an amount equal to:

(i) the sum of:

(A) (1) the greater of (I) $252,500,000 and (II) 100% of Consolidated EBITDA for the most recently ended Test Period as of such date (the "Incremental Fixed Dollar Basket Amount"), minus (2) the aggregate outstanding principal amount of all Incremental Term Facilities and Incremental Equivalent/Ratio Debt and/or Indebtedness under Section 6.01(a)(vii)(B) that was incurred in reliance on this clause (a)(i)(A) prior to the applicable date of determination, after giving effect to any permitted reclassification of the amounts incurred pursuant to this clause (a)(i)(A) as being incurred pursuant to clause (c) below, in accordance with the last sentence of this definition plus

(B) any unused amount available under Section 6.01(a)(vii)(B)(II) and Section 6.01(a)(xiv)(A)(I) that the Lead Borrower, in its sole discretion, elects to apply towards any Incremental Term Facility and/or Incremental Equivalent/Ratio Debt (it being understood and agreed that any Incremental Term Facility and/or Incremental Equivalent/Ratio Debt incurred in reliance on any of the foregoing provisions of Section

6.01 shall constitute a corresponding reduction in availability under such provision and this clause (B)) (the "Incremental Reallocated Debt Basket Amount"), plus

(b) the aggregate amount (without duplication) of:

(i) all voluntary prepayments (accompanied by permanent commitment terminations or reductions, as applicable), of the ABL Facility, and all voluntary prepayments (or redemptions) of any Term Loans, Incremental Term Loans under any Incremental Term Facilities or Incremental Equivalent/Ratio Debt incurred pursuant to clause (a) of the definition of "Incremental Cap",

(ii) the amount of any voluntary prepayment (or redemptions) of any Credit Agreement Refinancing Indebtedness or any Permitted Refinancing, as applicable, previously applied to the permanent termination or reduction, as applicable, of the ABL Facility or the prepayment of any Term Loans, Incremental Term Loans, Incremental Equivalent/Ratio Debt incurred pursuant to clause (a) of the definition of "Incremental Cap" (but with respect to any revolving commitments or letter of credit, with credit only given to the extent accompanied by a permanent reduction of the revolving commitments or letter of credit commitments thereunder),

(iii) the amount of any reduction in the outstanding principal amount of the Term Loans, any loans outstanding under any Incremental Term Facility and/or any Incremental Equivalent/Ratio Debt resulting from purchases by the Borrowers or any of the Subsidiaries of the Borrowers (which debt is effectively cancelled upon such purchase),

(iv) the amount of any voluntary prepayment, redemption or repurchase of third party Indebtedness for borrowed money,

(v) the aggregate principal amount of repayments made (1) to any Term Lender pursuant to Section 2.19(b), (2) to any Non-Consenting Lender pursuant to Section 9.02(c), to the extent accompanied by a permanent termination or reduction, as applicable, of the applicable Commitments of such Term Lender, and (3) with any replacement of a Non-Accepting Lender pursuant to Section 2.24, in each case, being deemed, solely for this purpose, to constitute a voluntary prepayment; and

(vi) in the case of any Incremental Term Loans under any Incremental Term Facility or any Incremental Equivalent/Ratio Debt that effectively extend the Latest Maturity Date with respect to any Loans and/or Commitments hereunder (including in connection with any Loans and/or Commitments incurred in connection with clause (v)), an amount equal to the portion of the relevant Loans or Commitments that will be replaced by such Incremental Term Loans (excluding any related premium, penalties, fees and expenses);

provided that, in each case of clauses (i), (ii), (iii), (iv) and (v), the relevant prepayment or assignment and purchase is not funded with long-term Indebtedness (other than revolving loans); provided, further, that no Indebtedness that is secured on a *pari passu* basis with the Initial Term Loans may be incurred in reliance on this clause (b) unless the original Indebtedness that was so prepaid (or with respect to which the applicable commitment was terminated) and resulted in the relevant increase pursuant to this clause (b) was so secured (or to be so secured) (in whole or in part, giving effect to the division of Collateral among various Classes of Loans hereunder) and, in each case, after giving effect to any permitted reclassification of the amounts incurred pursuant to this clause (b) as being incurred pursuant to clause (c) below, in accordance with the last sentence of this definition (the "Incremental Prepayments/Extensions Basket Amount"); plus

(c) the maximum aggregate principal amount that can be incurred (x) in the case of an Incremental Term Facility, pursuant to any prong of the Additional Incurrence-Based Amount; provided that in the case of an Incremental Term Facility, clause (c) of the definition of "Additional Incurrence-Based Amount" shall be limited to Indebtedness that is unsecured and (y) other than in the case of an Incremental Term Facility, pursuant to any prong of the Additional Incurrence-Based Amount.

It is understood and agreed that (x) any Incremental Term Facility or Incremental Equivalent/Ratio Debt incurred in reliance on clause (a) or (b) above of this definition may be reclassified as the Lead Borrower may elect, from time to time, as incurred in reliance on clause (c) above if, at any time after the original incurrence or implementation of such Incremental Term Facility or Incremental Equivalent/Ratio Debt, the First Lien Net Leverage Ratio, Secured Net Leverage Ratio, Total Net Leverage Ratio or Interest Coverage Ratio, as applicable, is less than or equal to (or, in the case of any Interest Coverage Ratio test, greater than or equal to) the applicable test set forth in the definition of "Additional Incurrence-Based Amount", (y) if the circumstances described in clause (x) apply, the reclassification described in clause (x) above shall be deemed to have occurred automatically unless the Lead Borrower otherwise elects and (z) for the avoidance of doubt, the Lead Borrower (or, with respect to Incremental Equivalent/Ratio Debt, the Loan Parties) shall be deemed to have incurred any Incremental Term Facility or Incremental Equivalent/Ratio Debt in reliance on the foregoing clause (c) prior to any such incurrence in reliance on foregoing clauses (a) or (b), unless otherwise determined by the Lead Borrower.

"Incremental Equivalent/Ratio Debt" has the meaning assigned to such term in Section 6.01(a)(xxii)(A).

"Incremental Facility Amendment" has the meaning assigned to such term in Section 2.20(e).

"Incremental Fixed Dollar Basket Amount" has the meaning assigned to such term in the definition of "Incremental Cap".

"Incremental Maturity Limitation Excluded Amount" means Incremental Term Facilities and Incremental Equivalent/Ratio Debt (as selected by the Lead Borrower):

(a) in an aggregate principal amount at any time outstanding not to exceed the greater of (x) $505,000,000 and (y) 200% of Consolidated EBITDA for the most recently ended Test Period as of such time,

(b) originally incurred pursuant to the Incremental Prepayments/Extensions Basket Amount and/or the Incremental Fixed Dollar Basket Amount,

(c) incurred in connection with a Permitted Acquisition or other permitted Investment,

(d) consisting of Customary Term A Loans, or

(e) originally incurred pursuant to the Incremental Reallocated Debt Basket Amount.

"Incremental Prepayments/Extensions Basket Amount" has the meaning assigned to such term in the definition of "Incremental Cap".

"Incremental Reallocated Debt Basket Amount" has the meaning assigned to such term in clause (a)(i)(B) of the definition of "Incremental Cap".

"Incremental Term Facility" has the meaning assigned to such term in Section 2.20(a).

"Incremental Term Increase" has the meaning assigned to such term in Section 2.20(a).

"Incremental Term Loan" has the meaning assigned to such term in Section 2.20(a).

"Incurrence-Based Amounts" has the meaning assigned to such term in Section 1.09(b).

"Indebtedness" of any Person means, without duplication:

(a) all obligations of such Person for borrowed money,

(b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments to the extent such obligations would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with the Applicable Accounting Principles,

(c) [reserved],

(d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (i) accrued expenses, trade accounts payable, accruals for payroll and other liabilities accrued in the ordinary course of business or consistent with past practice or industry practice (including on an intercompany basis), (ii) any earn-out obligation, purchase price adjustment or similar obligation until such obligation becomes a liability on the balance sheet of such Person (excluding the footnotes thereto) in accordance with the Applicable Accounting Principles and is not paid within 60 days after becoming due and payable following expiration of any dispute resolution mechanics set forth in any agreement governing the applicable transaction and (iii) liabilities associated with customer prepayments and deposits), which purchase price is (i) due more than six months from the date of incurrence of the obligation in respect thereof or (ii) evidenced by a note or similar written instrument,

(e) all Indebtedness (excluding prepaid interest thereon) of others secured by any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed,

(f) all Guarantees by such Person of Indebtedness of others,

(g) all Capital Lease Obligations of such Person, and

(h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit, letters of guaranty, bank guarantees, bankers' acceptances and similar instruments;

provided that the term "Indebtedness" shall not include (i) deferred or prepaid revenue, (ii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller, (iii) contingent indemnity and similar obligations incurred in the ordinary course of business, (iv) Indebtedness of any Parent Entity (for which no Group Member is liable) appearing on the combined consolidated balance sheet of the Lead Borrower, BIF II and their respective Subsidiaries solely by reason of push down accounting under the Applicable Accounting Principles and (v) obligations under any license, permit or other approval (or guarantees in respect of such obligations) incurred prior to the Closing Date or in the ordinary course of business.

The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership or exempted limited partnership in which such Person is a general partner), to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor. The amount of Indebtedness of any Person for purposes of clause (e) above shall (unless such Indebtedness

has been assumed by such Person) be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness (not to exceed the maximum amount of such Indebtedness for which such Person could be liable) and (B) the Fair Market Value of the property encumbered thereby as determined by such Person in good faith. For all purposes hereof, the Indebtedness of the Lead Borrower and the other Group Members shall exclude (i) intercompany liabilities between and among Group Members arising solely from their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover, conversion or extension terms) between and among Group Members made in the ordinary course of business.

"Indemnified Person" has the meaning assigned to such term in Section 9.03(b).

"Indemnified Taxes" means (i) 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 (ii) to the extent not already included in (i) above, Other Taxes.

"Information" has the meaning assigned to such term in Section 9.12(a).

"Initial Default" has the meaning assigned to such term in Section 1.18(d).

"Initial Intercreditor Agreement" means the Intercreditor Agreement, dated as of the Closing Date, among, *inter alios*, the Term Loan Administrative Agent, the Collateral Agent, and the agents under the ABL Facility, and acknowledged by the Loan Parties, as amended, modified, supplemented, substituted, replaced or restated, in whole or in part, from time to time in accordance with the terms thereof.

"Initial Term Commitment" means, with respect to any Person, the commitment of such Person, if any, to make an Initial Term Loan hereunder on the Closing Date. The amount of each Term Lender's Initial Term Commitment as of the Closing Date was set forth on Schedule 2.01(a) under the caption "Initial Term Commitment". As of the Closing Date, the total Initial Term Commitment was $1,250,000,000.

"Initial Term Facility" means the term loan facilities represented by the Initial Term Loans.

"Initial Term Facility Maturity Date" means the seventh (7^{th}) anniversary of the Closing Date.

"Initial Term Lender" means any Person with an Initial Term Commitment or an outstanding Initial Term Loan.

"Initial Term Loan" means (a) prior to the First Repricing Amendment Date the term loans made by the Term Lenders on the Closing Date to the Borrowers pursuant to Section 2.01(a) and (b) on and after the First Repricing Amendment Date, the Amendment No. 1 Refinancing Term Loans established and incurred under Amendment No. 1. Immediately after giving effect to the transactions contemplated by Amendment No. 1 and the Amendment No. 1 Refinancing Term Loans funded on the First Repricing Amendment Date, the aggregate principal amount of Initial Term Loans is $1,250,000,000.

"Intellectual Property" has the meaning assigned to such term in the applicable Security Agreement.

"Intellectual Property Security Agreement" means short-form security agreements, suitable for filing with the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office (as applicable), with respect to any Intellectual Property that

constitutes Collateral and that is registered, issued or applied-for with the United States Patent and Trademark Office, the United States Copyright Office, or the Canadian Intellectual Property Office.

"Intercreditor Agreements" means any Acceptable Intercreditor Agreement and/or the Initial Intercreditor Agreement (or any of them), as the context may require.

"Interest Coverage Ratio" means, as of any date of determination, the ratio of (i) Consolidated EBITDA for the Test Period most recently ended on or prior to such date to (ii) Consolidated Cash Interest Charges for such Test Period.

"Interest Election Request" means a request by the Lead Borrower, substantially in the form of Exhibit F hereto or another form reasonably acceptable to the Term Loan Administrative Agent, to convert or continue a Borrowing in accordance with Section 2.07.

"Interest Payment Date" means (a) with respect to any ABR Loan and/or any Daily Simple SOFR Loan the fifteenth (15th) day of each May, August, November and February, (b) with respect to any Term Benchmark 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 Term Benchmark Borrowing with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period (it being agreed that for the Stub Interest Period, this clause (b) shall not apply and the Interest Payment Date with respect to such Stub Interest Period shall be the last day of such Stub Interest Period) and (c) to the extent necessary (as determined by the Lead Borrower and the Term Loan Administrative Agent, acting reasonably) to create a fungible tranche of Term Loans that is intended to be fungible, the date of the incurrence of any Incremental Term Loans.

"Interest Period" means, with respect to any Term Benchmark Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is in the case of Term SOFR Loans, one, three or six months thereafter as selected by the Lead Borrower in its Borrowing Request (or, if available from each Term Lender participating therein, 12 months, or such other periods as consented to by each Term Lender participating therein and, for any interest period other than one, three or six months, as agreed to by the Term Loan Administrative Agent); provided that (a) 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 and (b) 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. 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; provided, further, that the Interest Period for the Borrowing to be made on the First Repricing Amendment Date (which Interest Period shall commence on the First Repricing Amendment Date) shall end on March 31, 2025 and be based off of a one-month Adjusted Term Benchmark Rate pricing (the Interest Period described in this proviso, a "Stub Interest Period").

"Investment" means, as to any Person:

(a) the purchase or other acquisition for consideration of Equity Interests or Indebtedness or other securities of another Person (other than any Loan Party),

(b) a loan or capital contribution to, Guarantee of Indebtedness of, or equity participation in, another Person, including any partnership, limited partnership or exempted limited partnership or Joint Venture

interest in such other Person (excluding, in the case of the Lead Borrower and the other Group Members, (i) intercompany advances between and among Group Members arising solely from their cash management, tax and accounting operations in the ordinary course of business and (ii) intercompany loans, advances or Indebtedness between and among Group Members having a term not exceeding 364 days (inclusive of any rollover, conversion or extension terms) and made in the ordinary course of business) or

(c) the purchase or other acquisition (in one transaction or a series of transactions) for consideration of all or substantially all of the property and assets or business of another Person constituting a business unit, line of business or division of such Person.

The amount, as of any date of determination, of:

(i) any Investment in the form of a loan shall be the principal amount thereof outstanding on such date, minus any payments actually received by such investor representing interest, premium or fees in respect of such Investment (without duplication of amounts increasing the Available Amount), but without any adjustment for writedowns or write-offs (including as a result of forgiveness of any portion thereof) with respect to such loan after the date thereof,

(ii) [reserved],

(iii) any Investment in the form of a transfer of Equity Interests or other non-cash property by the investor to the investee, including any such transfer in the form of a capital contribution, shall be the Fair Market Value of such Equity Interests or other property as of the time of the transfer (subject, for the avoidance of doubt, to Section 1.09), minus any payments actually received by such investor representing a return or reduction of capital of, or dividends, share buybacks or other distributions in respect of, such Investment (without duplication of amounts increasing the Available Amount), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment and

(iv) any Investment (other than any Investment referred to in clause (i), (ii) or (iii) above) by the specified Person in the form of a purchase or other acquisition for value of any Equity Interests, evidences of Indebtedness or other securities of any other Person shall be the original cost of such Investment (including any Indebtedness assumed in connection therewith), plus (1) the cost of all additions thereto, minus (2) the amount of any portion of such Investment that has been repaid to (or on behalf of) the investor as a repayment of principal or a return of capital, and of any payments actually received by (or on behalf of) such investor representing interest, dividends or other distributions or other returns in respect of such Investment (without duplication of amounts increasing the Available Amount), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment.

For purposes of Section 6.04, if an Investment involves the acquisition of more than one Person, the amount of such Investment shall be allocated among the acquired Persons in accordance with the Applicable Accounting Principles; provided that pending the final determination of the amounts to be so allocated in accordance with the Applicable Accounting Principles, such allocation shall be determined by the Lead Borrower in good faith.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, or an equivalent rating by any other rating agency.

"Investment Grade Securities" means:

(i) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof (other than Cash Equivalents),

(ii) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrowers, the Lodi Parties and their respective Subsidiaries,

(iii) investments in any fund that invest at least 90% in investments of the type described in clauses (i) and (ii) which fund may also hold immaterial amounts of cash pending investment or distribution, and

(iv) corresponding instruments in countries other than the United States customarily utilized for high quality investments

"Investors" means (a) the Sponsors, (b) [reserved], (c) the Management Investors, (d) other direct or indirect holders of Equity Interests in any Parent Entity on the Closing Date, (d) any Person who is acting solely as an underwriter in connection with a public or private offering of Equity Interests of any parent entity of the Lead Borrower or the Lead Borrower, acting in such capacity, (e) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing are members if a majority of the Equity Interests owned by the group is owned by Permitted Holders under clause (a) or (b) above and (f) any Permitted Parent.

"IP Rights" has the meaning assigned to such term in Section 3.16.

"IPO" means a Qualifying IPO, including, for the avoidance of doubt, the acquisition, purchase, merger, amalgamation or combination of any Parent Entity identified by the Lead Borrower as such to the Term Loan Administrative Agent, by, or with, a publicly traded special purpose acquisition company or targeted acquisition company or any entity similar to the foregoing (a "SPAC IPO Entity") that results in the equity of such Parent Entity (or its successor by merger, amalgamation or combination, including the SPAC IPO Entity) being traded on, or such Parent Entity being wholly-owned by another entity whose equity is traded on, a national securities exchange (a "SPAC IPO").

"IPO Entity" means, at any time at and after an IPO, any Parent Entity, as the case may be, the Equity Interests in which were issued or otherwise sold pursuant to the IPO or the publicly traded entity immediately following such IPO (or any permitted successor thereto), as applicable, so long as such entity is a Parent Entity.

"IPO Listco" means a Wholly Owned Subsidiary of any Loan Party formed in contemplation of an IPO to become the IPO Entity. The Lead Borrower shall, promptly following its formation, notify the Term Loan Administrative Agent of the formation of any IPO Listco.

"IPO Reorganization Transactions" means, collectively, the transactions taken in connection with and reasonably related to consummating an IPO, including:

(a) formation and ownership of IPO Shell Companies;

(b) entry into, and performance of, (i) a reorganization agreement among any of the Parent Affiliates, the Lodi Parties, each of their respective Subsidiaries, Parent Entities and/or IPO Shell Companies implementing reorganization transactions in connection with an IPO so long as after giving effect to

such agreement and the transactions contemplated thereby, the security interests of the Term Lenders in the Collateral and the Guarantees of the Secured Obligations, taken as a whole, would not (in the good faith determination of the Lead Borrower) be materially impaired and (ii) customary underwriting agreements in connection with an IPO and any future follow-on primary or secondary underwritten public offerings of common Equity Interests in the IPO Entity, including the provision by the IPO Entity, Parent Affiliates, the Lodi Parties, and/or each of their respective Subsidiaries of customary representations, warranties, covenants and indemnification to the underwriters thereunder;

(c) the merger of any IPO Subsidiary with one or more direct or indirect holders of Equity Interests in any Parent Entity with such IPO Subsidiary surviving and holding Equity Interests in such Parent Entity and no other material assets or the dividend or other distribution by such Parent Entity of Equity Interests of any IPO Shell Companies or other transfer of ownership to the holder of Equity Interests of such Parent Entity;

(d) the amendment or restatement of organization documents of any Parent Entity and any IPO Shell Companies;

(e) the issuance of Equity Interests of any IPO Shell Companies to holders of Equity Interests of any Parent Entity in connection with any IPO Reorganization Transactions;

(f) the making of Restricted Payments to (or Investments in) an any IPO Shell Company or the Parent Affiliates, the Lodi Parties or any Subsidiaries of the Parent Affiliates or the Lodi Parties to permit a Loan Party to make distributions or other transfers, directly or indirectly, to IPO Listco, in each case solely for the purpose of paying, and solely in the amounts necessary for IPO Listco to pay, IPO-related expenses and the making of such distributions by a Loan Party;

(g) the repurchase by IPO Listco of its Equity Interests from a Loan Party or any Subsidiary;

(h) the entry into an exchange agreement, pursuant to which holders of Equity Interests in the Parent Affiliates or Parent Entities and certain non-economic/voting Equity Interests in IPO Listco will be permitted to exchange such interests for certain economic/voting Equity Interests in IPO Listco;

(i) any issuance, dividend or distribution of the Equity Interests of the IPO Shell Companies or other Disposition of ownership thereof to the IPO Shell Companies and/or the direct or indirect holders of Equity Interests of the Loan Parties; and

(j) all other transactions reasonably incidental to, or reasonably necessary for the consummation of, the foregoing so long as after giving effect to such agreement and the transactions contemplated thereby, the security interests of the Term Lenders in the Collateral and the Guarantees of the Secured Obligations, taken as a whole, would not (in the good faith determination of the Lead Borrower) be materially impaired.

"IPO Shell Company" means each of IPO Listco and IPO Subsidiary.

"IPO Subsidiary" means a Wholly Owned Subsidiary of IPO Listco formed in contemplation of, and to facilitate, IPO Reorganization Transactions and an IPO. The Lead Borrower shall, promptly following its formation, notify the Term Loan Administrative Agent of the formation of an IPO Subsidiary.

"IRS" means the United States Internal Revenue Service.

"ISDA CDS Definitions" has the meaning assigned to such term in Section 9.02(h)(iv).

"ITA" means the Income Tax Act (Canada), and the regulations promulgated thereunder.

"Joint Venture" means a joint venture, partnership or similar arrangement, whether in corporate, partnership or other legal form.

"Judgment Currency" has the meaning assigned to such term in Section 9.14(b).

"Junior Lien Debt" means any Indebtedness (other than Indebtedness among the Borrowers and/or any Group Member) that is secured by a Lien on the Collateral that is expressly junior or subordinated to the Lien on the Collateral securing the Secured Obligations; ***provided*** that for the avoidance of doubt any Indebtedness under the ABL Facility or any Permitted Refinancing thereof shall not constitute Junior Lien Debt.

"Junior Lien Intercreditor Agreement" means an intercreditor agreement substantially in the form of Exhibit P hereto, with any changes thereto (whether material or immaterial) as the Lead Borrower and the Term Loan Administrative Agent may agree in their respective reasonable discretion.

"Kirby Hills Facility" means the natural gas storage facility located in Solano County, north of Lodi, California and having, as of the Closing Date, two storage reservoirs with a total capacity of approximately 17.5 Bcf and associated compressors, compressor sites, pipeline headers, pipelines and other related equipment and buildings.

"Lanham Act" has the meaning assigned to such term in the definition of "Excluded Assets".

"Last-Out Credit Agreement" means that certain Credit Agreement, dated as of December 22, 2016 among Rockpoint Gas Storage Partners LP, the lenders from time to time party thereto and Swan Equity Aggregator LP, as the administrative agent, (as amended by Amendment No. 1 to Credit Agreement, dated as of February 14, 2018, Amendment No. 2, dated as of March 22, 2021, Amendment No. 3, dated as of September 28, 2022, Amendment No. 4, dated as of August 7, 2023, Limited Waiver to Credit Agreement, dated as of August 14, 2024, Amendment No. 5 to Credit Agreement, dated as of August 29, 2024, and as the same may be amended, amended and restated, supplemented or modified from time to time in accordance with the terms of the Last-Out Subordination Agreement).

"Last-Out Facility" means the unsecured revolving credit facility provided under the Last-Out Credit Agreement with commitments in an aggregate amount not to exceed $100,000,000 on the Closing Date which shall at all times be subject to the Last-Out Subordination Agreement.

"Last-Out Loans" means the "Loans" as defined in the Last-Out Credit Agreement.

"Last-Out Subordination Agreement" means the Second Amended and Restated Subordination and Postponement Agreement, dated as of the Closing Date, among Rockpoint Gas Storage Partners LP, the guarantors party thereto, the Last-Out Agent and the other parties thereto, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

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

"LC Instrument" means any letter of credit, letter of guarantee, bank guarantee, bankers' acceptance, performance bond, surety bond, financial undertakings, guarantees supporting regulated business activities or other similar document or instrument.

"LCT Election" has the meaning assigned to such term in Section 1.09(a)(iii).

"LCT Test Date" has the meaning assigned to such term in Section 1.09(a)(iii)(C).

"Lead Borrower" has the meaning assigned to such term in the preamble hereto.

"Legal Opinion" means any legal opinion delivered to the Term Loan Administrative Agent and the Collateral Agent under this Agreement.

"Legal Reservations" means (a) applicable Debtor Relief Laws or other laws affecting creditors' rights generally, (b) general principles of equity, regardless of whether considered in a proceeding in equity or at law, (c) the principle that equitable remedies are remedies which may be granted or refused at the discretion of a court, the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, administration, examinership, reorganization court schemes, moratoria and administration and other laws generally affecting the rights of creditors; (d) the time barring of claims under applicable limitation laws, the possibility that an undertaking to assume liability for, or to indemnify a person against, non-payment of stamp duty may be void and defenses of acquiescence, set-off or counterclaim; (e) the possibility that a court may strike out provisions of a contract as being invalid or unenforceable for reasons of oppression, undue influence or (in the case of default interest) representing a penalty, the unavailability of, or limitation on the availability of a particular right or remedy because of equitable principles of general application or requirements as to commercial reasonableness, conscionability or good faith; (f) the principle that in certain jurisdictions and under certain circumstances a security interest granted by way of fixed charge may be characterized as a floating charge or that a security interest purported to be constituted by way of an assignment may be re-characterized as a charge; (g) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty or considered to be interest and therefore void; (h) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant; (i) the principle that the creation or purported creation of a security interest over any contract or agreement which is subject to a prohibition against transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach entitling the contracting party to terminate or take any other action in relation to such contract or agreement; (j) similar principles, rights and defenses under the laws of any applicable jurisdiction to the extent that they are relevant and applicable; and (k) any other matters which are set out as qualifications or reservations as to matters of law in the Legal Opinions.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, charge, floating charge or preference, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset, in each case, in the nature of security; provided that in no event shall a Non-Capital Lease Obligation in and of itself constitute a Lien.

"Limited Condition Transaction" means (a) the entering into or consummation of any transaction (including in connection with any acquisition, consolidation, business combination or similar permitted Investment, the assumption or incurrence of Indebtedness or the obtaining of a commitment in respect thereof, any Disposition or any other transaction relating to the foregoing), (b) the making of any Restricted Payment, (c) the making of any Restricted Debt Payment and/or (d) any prepayment, repurchase or

redemption of Indebtedness requiring irrevocable notice in advance of such prepayment, repurchase or redemption.

"Limited Purpose Subsidiary" has the meaning assigned to such term in the definition of "Excluded Subsidiary".

"Loan Document Obligations" means (a) the due and punctual payment by the applicable Borrowers of (i) the principal of and interest at the applicable rate or rates provided in this Agreement (including interest accruing during the pendency of any bankruptcy, insolvency, administration, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations of the applicable Borrowers under or pursuant to this Agreement and each of the other Loan Documents, including obligations to pay fees, expense reimbursement obligations and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, administration, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) and (b) the due and punctual payment and performance of all the monetary obligations of each Loan Party under or pursuant to this Agreement and each of the other Loan Documents (including interest and monetary obligations incurred during the pendency of any bankruptcy, insolvency, administration, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding). For the avoidance of doubt, Loan Document Obligations shall not include Secured Swap Obligations, Secured Cash Management Obligations and/or Other Secured Obligations.

"Loan Documents" means this Agreement, any Incremental Facility Amendment, any Refinancing Amendment, any Loan Modification Agreement, the Guarantee Agreements, the Security Documents, any Intercreditor Agreement to which any Loan Party is a party, the Agency Fee Letter, the Last-Out Subordination Agreement, the Term Loan Last-Out Pledge Agreement, any other agreement or document designated as a "Loan Document" by a Loan Party and the Term Loan Administrative Agent and, except for purposes of Section 9.02, any promissory notes delivered pursuant to Section 2.09(e).

"Loan Modification Agreement" means a Loan Modification Agreement among the Lead Borrower, the Term Loan Administrative Agent and one or more Accepting Lenders, effecting one or more Permitted Amendments and such other amendments hereto and to the other Loan Documents as are contemplated by Section 2.24.

"Loan Modification Offer" has the meaning assigned to such term in Section 2.24(a).

"Loan Parties" means, collectively, each of the Borrowers, the Parent Affiliates, the Lodi Parties and the Subsidiary Loan Parties.

"Loans" means the loans made by the Term Lenders to the Borrowers pursuant to this Agreement.

"Local Time" means New York City time (daylight or standard, as applicable).

"Lodi Facility" means the natural gas storage facility located in San Joaquin and Sacramento Counties, north of Lodi, California and having, as of the Closing Date, two storage reservoirs with a total capacity of approximately 13.5 Bcf and associated compressors, compressor sites, pipeline headers, pipelines and other related equipment and buildings.

"Lodi Parties" means BIF II and Lodi Gas Storage, L.L.C.

"Losses" has the meaning assigned to such term in Section 9.03(b).

"Majority in Interest" when used in reference to Term Lenders of any Class, means, at any time, Term Lenders holding outstanding Term Loans and unused Commitments of such Class representing more than 50% of all Term Loans and unused term loan Commitments of such Class outstanding at such time; provided that (i) whenever there are one or more Defaulting Lenders, the total outstanding Term Loans and Term Commitments of each Defaulting Lender shall be excluded for purposes of making a determination of the Majority in Interest and (ii) the total outstanding Term Loans of Affiliated Lenders shall be subject to Section 9.04(g).

"Management Investors" means the Company Persons who are (directly or indirectly through one or more investment vehicles) holders of Equity Interests in any Parent Entity and their Permitted Transferees.

"Margin Stock" has the meaning assigned to such term in Regulation U of the Board of Governors of the Federal Reserve System of the United States as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"Market Intercreditor Agreement" means an intercreditor or subordination agreement or arrangement (which may take the form of a "waterfall" or similar provision) the terms of which are either (a) (i) consistent with market terms governing intercreditor arrangements for the sharing or subordination of Liens or arrangements relating to the distribution of payments in respect of Collateral, as applicable, at the time the applicable agreement or arrangement is finalized in light of the type of Indebtedness subject thereto and (ii) in the case of Indebtedness that is secured by a senior Lien on all or substantially all of the Collateral (to the extent permitted to be incurred under this Agreement), taken as a whole and to the extent applicable, not materially less favorable to the Term Lenders than the terms of the Initial Intercreditor Agreement or (b) taken as a whole, not materially less favorable to the Term Lenders than the terms of the Initial Intercreditor Agreement or any Market Intercreditor Agreement permitted under the foregoing clause (a) that has been entered into after the Closing Date, as applicable, to the extent such agreement governs similar priorities, in each case of clause (a) and (b) as determined by the Lead Borrower and the Term Loan Administrative Agent in good faith.

"Master Agreement" has the meaning assigned to such term in the definition of "Swap Agreement".

"Material Acquisition" means a Permitted Acquisition or other permitted Investment (including any transaction in the form of a business combination), or any series of the foregoing, with a purchase price or similar consideration of greater than $147,000,000, as determined by the Lead Borrower in good faith.

"Material Adverse Effect" means a material adverse effect on the business, financial condition or results of operations of the Lead Borrower and the Group Members, taken as a whole, that has a material adverse effect on (a) the ability of the Borrowers to satisfy their payment obligations under the applicable Loan Documents or (b) the rights and remedies, taken as a whole, of the Term Loan Administrative Agent under the applicable Loan Documents.

"Material Disposition" means a Disposition or other divestiture, or any series of the foregoing, with a purchase price or similar consideration of greater than $147,000,000, as determined by the Lead Borrower in good faith.

"Material Indebtedness" means (without duplication) Indebtedness for borrowed money, Capital Lease Obligations, unreimbursed obligations for letter of credit drawings and financial guarantees in respect of the foregoing (other than (i) ordinary course of business contingent reimbursement obligations,

(ii) intercompany Indebtedness among the Borrowers and the Group Members and (iii) the Loan Document Obligations) or obligations in respect of one or more Swap Agreements, of any Loan Party in an aggregate outstanding principal amount exceeding the Threshold Amount; provided that in no event shall any Permitted Receivables Financing or Permitted Factoring Transaction be considered Material Indebtedness for any purpose. For purposes of determining Material Indebtedness, the "principal amount" of the obligations in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements or set off arrangements, and/or collateral posted) that the relevant Loan Party would be required to pay if such Swap Agreement were terminated at such time.

"Material Intellectual Property" means any Intellectual Property (other than, to the extent included in the definition of Intellectual Property, customer lists) owned by the Lead Borrower and the other Loan Parties that is, in the good faith determination of the Lead Borrower, material to the ongoing business of the Lead Borrower and the Group Members, taken as a whole.

"Material Real Property" means any parcel of real property located in the United States or Canada (other than a parcel with a Fair Market Value of less than $1,000,000) owned in fee by a Loan Party and listed on Schedule I; provided, however, that one or more parcels owned in fee by such Loan Party and located adjacent to, contiguous with, or in close proximity to, and comprising one property with a common street address shall, in the reasonable discretion of the Borrowers in consultation with the Term Loan Administrative Agent, be deemed to be one parcel for the purposes of this definition.

"Material Restricted Payment" means a Restricted Payment, including any dividend recapitalization, or series of the forgoing, in any amount greater than $147,000,000, as determined by the Lead Borrower in good faith.

"Maximum Rate" has the meaning assigned to such term in Section 9.22.

"Maximum Tender Condition" has the meaning assigned to such term in Section 2.25(b).

"MFN Adjustment" has the meaning assigned to such term in Section 2.20(b)(iv).

"MFN Protection" has the meaning assigned to such term in Section 2.20(b)(iv).

"Minimum Tender Condition" has the meaning assigned to such term in Section 2.25(b).

"Moody's" means Moody's Ratings, a division of Moody's Investors Service, Inc. and any successor to its rating agency business.

"Mortgage" means a mortgage, deed of trust, deed of immovable hypothec, assignment of leases and rents or other security document granting a Lien on any Mortgaged Property to secure the Secured Obligations, executed and delivered by any Loan Party to, the Collateral Agent, for the benefit of the Secured Parties, pursuant to the requirements of this Agreement, in each case as amended, supplemented, amended and restated or otherwise modified from time to time.

"Mortgaged Property" means any Material Real Property with respect to which a Mortgage is granted pursuant to Section 5.11 and Section 5.13 (if any).

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA that is subject to the provisions of Title IV of ERISA and with respect to which a Loan Party or any ERISA Affiliate makes or is obligated to make contributions or with respect to which any Loan Party has any liability and, for the avoidance of doubt, does not include any Canadian Multi-employer Pension Plan.

"Natural Gas" means any mixture of hydrocarbons or hydrocarbons and noncombustible gases, in a gaseous state, consisting primarily of methane.

"Natural Gas Storage Facility" means any Natural Gas storage facility now or hereafter owned, leased or utilized by any Loan Party and operated by a Loan Party; provided that, for the avoidance of doubt, (A) the Countess Facility and the Suffield Facility shall each be deemed to be a separate Natural Gas Storage Facility and (B) the Kirby Hills Facility and the Lodi Facility shall each be deemed to be a separate Natural Gas Storage Facility.

"Net Proceeds" means, with respect to any event:

(a) the proceeds received in respect of such event in cash or Cash Equivalents, including any cash or Cash Equivalents received in respect of any Designated Non-Cash Consideration or other non-cash proceeds, including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earn-out (but excluding any interest payments), but only as and when received (and other than, in the case of any Casualty Event, any amount attributable to business interruption and/or lost profit), minus

(b) all fees and expenses (which expenses, other than in the case of any Casualty Event, must be out-of-pocket expenses) paid by the Lead Borrower, the other Group Members and the respective Subsidiaries, Affiliates and direct or indirect equityholders of each of the foregoing in connection with such event (including attorney's fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer Taxes, deed or mortgage recording Taxes and similar Taxes, underwriting discounts and commissions, other customary expenses and brokerage, consultant, accountant and other customary fees), minus

(c) the sum of (x) the amount of all payments that are not prohibited hereunder and are made by the Borrowers and the other Group Members as a result of such event to repay or prepay Indebtedness (including principal, interest, premium, penalty and other amounts in respect thereof) not prohibited to be incurred and outstanding hereunder (other than (1) the Loans or (2) other *pari passu* or junior Indebtedness secured by a Lien on the Collateral and incurred or outstanding pursuant to Section 6.01(a); provided that, for the avoidance of doubt, clause (2) shall not preclude inclusion in this clause (x) the amount of mandatory prepayments of Indebtedness outstanding pursuant to the ABL Facility in connection with a Disposition of ABL Priority Collateral) and secured by such asset or otherwise subject to a mandatory prepayment (or an offer to prepay) as a result of such event (or that would otherwise become due, would be in default or which is required to be paid in order to obtain a necessary consent to such Disposition or by applicable law), (y) the pro rata portion of net cash proceeds thereof (calculated without regard to this clause (y)) attributable to minority interests and not available for distribution to or for the account of the Borrowers and the other wholly-owned Group Members as a result thereof and (z) the amount of any liabilities directly associated with such asset and retained by the Borrowers and the other Group Members, minus

(d) the amount of all Taxes paid (or estimated by the Lead Borrower in good faith to be payable) including pursuant to Tax sharing arrangements or that are or would be imposed on intercompany distributions or Tax distributions (including Permitted Tax Distributions) with, or repatriation of, such proceeds; it being understood that the reduction in the amount of any net operating loss resulting from such Disposition shall be deemed to constitute an income Tax "paid or payable" for purposes of this clause (d); minus

(e) the amount of any costs associated with unwinding any related Swap, minus

(f) in the case of any Casualty Event, the amount of any cost associated with putting any affected property or area in a safe position, minus

(g) the amount of any reserves established by the Lead Borrower and the other Group Members to fund contingent liabilities estimated by the Lead Borrower in good faith to be payable, that are directly attributable to such event; provided that any reduction at any time in the amount of any such reserves (other than as a result of payments made in respect thereof) shall be deemed to constitute the receipt at such time of Net Proceeds in the amount of such reduction.

"Net Short Lender" has the meaning assigned to such term in Section 9.02(g).

"net short position" has the meaning assigned to such term in Section 9.02(h)(iv).

"Net Short Representation" has the meaning assigned to such term in Section 9.02(h)(vi).

"Netted Amounts" has the meaning assigned to such term in the definition of "Consolidated Total Net Debt".

"New Project" means (x) each pipeline, well, plant, gas storage facility, hydrogen storage facility, battery storage facility or ancillary infrastructure of the foregoing (any one collectively, or individually being a "Storage Facility"), branch, office, business unit, or business line which is either a new Storage Facility or an expansion, relocation, remodeling, upgrade, rehabilitation, refurbishment or substantial modernization of an existing Storage Facility owned by the Lead Borrower or the other Group Members which in fact commences operations and (y) each creation (in one or a series of related transactions) of a business unit or business line or product line to the extent such business unit or business line commences operations or such product line is offered or each expansion (in one or a series of related transactions) of business into a new market or through a new distribution method or channel; provided that, in each case for clauses (x) and (y), such Storage Facility, branch, office, business unit, business line or product line, as the case may be, shall cease to be a "New Project" on the second anniversary of the commencement of such operations or completed expansion, relocation, remodeling, upgrade, rehabilitation, refurbishment or substantial modernization, as applicable.

"Non-Accepting Lender" has the meaning assigned to such term in Section 2.24(b).

"Non-Affiliated Debt Fund" means the Sponsors and any Affiliate thereof (other than (i) the Parent Affiliates, the Lodi Parties or, in each case, any of their respective Subsidiaries or (ii) any Affiliated Debt Fund).

"Non-Capital Lease Obligation" of any Person means a lease obligation of such Person that is not required to be accounted for as a capital lease on both the balance sheet and the income statement of such Person for financial reporting purposes in accordance with the Applicable Accounting Principles.

"Non-Cash Compensation Expense" means any non-cash expenses, costs or other non-cash Charges that result from the issuance of or any amendments to equity-based awards, partnership interest-based awards, management equity plans, stock option plans and similar incentive based compensation awards (including any profits interest or phantom stock) or arrangements or any stock subscription or shareholder agreement (including any repricing, amendment, modification, substitution or change of any such stock option, restricted stock, stock appreciation rights, profits interest, phantom stock or similar arrangement or the vesting of any warrant).

"Non-Consenting Lender" has the meaning assigned to such term in Section 9.02(c).

"Not Otherwise Applied" means

(a) with reference to the Available Amount, that such amount was not (i) previously (or concurrently) applied pursuant to Section 6.01(a)(xxxix)(i), Section 6.02(t)(i), Section 6.04(n)(B), Section 6.08(a)(viii)(B) or Section 6.08(b)(iv)(D) or (ii) applied to increase the Available Excluded Contribution Amount;

(b) with reference to the Available Excluded Contribution Amount, that such amount was not (i) previously (or concurrently) applied pursuant to Section 6.01(a)(xxxix)(ii), Section 6.02(t)(ii), 6.04(n)(C), Section 6.08(a)(viii)(C) or Section 6.08(b)(iv)(E) or (ii) applied to increase the Available Amount;

(c) with reference to the Available Restricted Payments Amount, that such amount was not (i) previously (or concurrently applied pursuant to Section 6.01(a)(xxxix) or Section 6.02(t)) or (ii) (B) applied to increase the Available Amount.

"Notice of Offer to Prepay" has the meaning assigned to such term in Section 2.11(f).

"Notice of Prepayment" has the meaning assigned to such term in Section 2.11(f).

"OFAC" means the United States Department of the Treasury's Office of Foreign Assets Control.

"Offer Settlement Date" has the meaning assigned to such term in Section 2.11(g).

"Offered Amount" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(1).

"Offered Discount" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(1).

"Organizational Documents" means (a) with respect to any corporation, company or exempted company, the certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); and (c) with respect to any partnership, exempted limited partnership, Joint Venture, trust or other form of business entity, the partnership, exempted limited partnership, Joint Venture or other applicable agreement of formation, registration or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation, registration or organization with the applicable Governmental Authority in the jurisdiction of its formation, registration or organization and, if applicable, any certificate or articles of formation, registration or organization of such entity (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction). In the event that any term or condition of this Agreement or any other Loan Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "Organizational Document" shall only be to a document of a type customarily certified by such governmental official, if applicable.

"Other Applicable Indebtedness" has the meaning assigned to such term in Section 2.11(c)(ii).

"Other Connection Taxes" means, with respect to the Term Loan Administrative Agent, any Term Lender or any other recipient of any payment to be made by or on account of any obligations of any Loan Party hereunder or under any other Loan Document or Commitment, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such recipient 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 Loans" means one or more Classes of Loans that result from a Refinancing Amendment or Loan Modification Agreement.

"Other Secured Obligations" means obligations in respect of any line of credit, overdraft facility, guarantee, bonding, commercial or stand-by letter of credit facility, financial undertaking, guarantee supporting regulated business activities, a credit order, a derivatives facility, a foreign exchange facility, supplier financing facility or any other facility or accommodation in conjunction with the business of the Group Members and which satisfies the following requirements: (i) the arrangement in respect of such Other Secured Obligation is provided to a Group Member by an Approved Counterparty, (ii) such Other Secured Obligations are designated by the Lead Borrower in a written notification to the Term Loan Administrative Agent as an "Other Secured Obligation", which written notification shall also be signed by the applicable Approved Counterparty confirming its acceptance of the terms of Article VIII hereof and (iii) the outstanding amounts in respect of such Other Secured Obligations and any Lien securing such Other Secured Obligations on a pari passu basis with all other "Secured Obligations" hereunder are otherwise permitted (or not restricted) by the terms of this Agreement (excluding application of Sections 6.01(a)(i) and 6.02(a)) (and for the avoidance of doubt, the incurrence and securing of such Other Secured Obligations shall be deemed a utilization of any applicable Indebtedness or Liens capacity hereunder).

"Other Taxes" means any and all present or future recording, stamp, documentary, intangible, 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 imposed with respect to an assignment, other than an assignment pursuant to Section 2.19(b).

"Other Term Commitments" means one or more Classes of term loan commitments hereunder that result from a Refinancing Amendment or a Loan Modification Agreement.

"Other Term Loans" means one or more Classes of term loans that result from a Refinancing Amendment or a Loan Modification Agreement.

"Parent Affiliates" has the meaning assigned to such term in the preamble hereto.

"Parent Entity" means (a) each of the Parent Affiliates and (b) any other Person that is a direct or indirect parent of any Loan Party and of which such Loan Party is a direct or indirect subsidiary.

"Parent Guarantee Agreement" means the limited Guaranty, dated as of the Closing Date, among the Parent Affiliates and the Term Loan Administrative Agent, for the benefit of the Secured Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Parent Pledge Agreement" means a limited Pledge Agreement, dated as of the Closing Date, among the Parent Affiliates and the Collateral Agent, for the benefit of the Secured Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Participant" has the meaning assigned to such term in Section 9.04(c)(i).

"Participant Register" has the meaning assigned to such term in Section 9.04(c)(iii).

"Participating Lender" has the meaning assigned to such term in Section 2.11(a)(ii)(C)(2).

"Party" has the meaning assigned to such term in Section 2.17(j)(i).

"Payment Deferral Events" has the meaning assigned to such term in Section 2.11(h)(iv).

"Payment Recipient" shall have the meaning assigned to it in Article VIII.

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Perfection Requirements" means, subject to each applicable Intercreditor Agreement then extant: (a) (i) with respect to any Loan Party organized within the United States, (x) the filing of appropriate financing statements with the office of the Secretary of State or other appropriate office of the state of organization of each such Loan Party and the filing of appropriate PPSA financing statements (or equivalents) in each Canadian jurisdiction where Collateral is maintained, and (y) the proper recording or filing, as applicable, of Mortgages and fixture filings with respect to Mortgaged Property (if any), in each case in favor of the Collateral Agent for the benefit of the Secured Parties, (ii) with respect to any Canadian Loan Party, (x) the filing of appropriate PPSA financing statements (and UCC financing statements and equivalents) in all applicable provinces and territories of Canada and states and territories of the United States and (y) subject to Section 5.13, the registration of the Unregistered Fixed Liens pursuant to the applicable Canadian Security Documents and the execution and delivery of the Acknowledgement Agreements and/or (iii) the filing of Intellectual Property Security Agreements with the United States Patent and Trademark Office, the United States Copyright Office, or the Canadian Intellectual Property Office in each case, in favor of the Collateral Agent for the benefit of the Secured Parties, (b) the delivery to the Collateral Agent (or its bailee under any Acceptable Intercreditor Agreement) of any stock or share certificate, security or instrument required to be delivered pursuant to the applicable Security Documents (including the Pledged Equity and the Pledged Debt), together with instruments of transfer executed in blank and those requirements set forth in Section 5.13, and (c) with respect to any Designated Guarantor that is not organized within the United States or Canada, actions subject to the requirements of clause (b) of the definition of "Collateral and Guarantee Requirement".

"Periodic Term SOFR Determination Day" has the meaning assigned to such term in the definition of "Term SOFR".

"Permitted Acquisition" means an Acquisition Transaction together with other Investments undertaken to consummate such Acquisition Transaction; provided that:

(a) after giving Pro Forma Effect to such Acquisition Transaction or Investment, at the applicable time determined in accordance with Section 1.09(a), no Specified Event of Default shall have occurred and be continuing; and

(b) the business of such Person, or such assets, as the case may be, constitute a business permitted by Section 5.15.

"Permitted Alternative Security Debt" means Incremental Term Facilities and Incremental Equivalent/Ratio Debt that are guaranteed by any entity that is not a Loan Party or secured by assets that are not Collateral; provided that the aggregate principal amount of Permitted Alternative Security Debt shall not exceed the greater of $126,250,000 and 50% of Consolidated EBITDA for the most recently ended Test Period.

"Permitted Amendment" means an amendment to this Agreement and, if applicable the other Loan Documents, effected in connection with a Loan Modification Offer pursuant to Section 2.24, providing for

an extension of a maturity date applicable to the Loans and/or Commitments of the Accepting Lenders and, in connection therewith, (a) a change in the Applicable Rate and/or modifying the amortization schedule with respect to the Loans and/or Commitments of the Accepting Lenders, (b) a change in the fees payable to, or the inclusion of new fees or expense reimbursement to be payable to, the Accepting Lenders and/or (c) amended covenants or other provisions, which shall be substantially identical to or not materially more favorable (when taken as a whole and as determined by the Lead Borrower in good faith) to the Accepting Lenders than the Indebtedness subject to such Loan Modification Offer unless (i) also added for the benefit of the Loans and/or Commitments of the Class the subject of the Loan Modification Offer remaining outstanding after the issuance or incurrence of such Indebtedness, (ii) only applicable after the Latest Maturity Date of the Class the subject of the Loan Modification Offer at the time of such refinancing, (iii) such amended covenants or provisions represent then-market terms (as determined by the Lead Borrower in good faith at the time the definitive documentation governing such Indebtedness is finalized) or (iv) as reasonably agreed by the Term Loan Administrative Agent.

"Permitted Asset Swap" means the concurrent purchase and sale or exchange of Related Business Assets or any combination of Related Business Assets between the Borrowers and/or any other Group Member and any other Person.

"Permitted Change in Control" means any transaction or series of related transactions which otherwise may constitute a Change in Control in which (a) a Permitted Holder acquires, either directly or indirectly, through one or more holding companies, beneficial ownership of Equity Interests representing 50% or more of the Equity Interests in the Lead Borrower and either (b)(i) the Secured Net Leverage Ratio for the most recently ended Test Period, determined on a Pro Forma Basis after giving effect to such Permitted Change in Control, is no greater than 4.50:1.00 or (ii) a Ratings Event does not occur; provided that, in each case, the Person acquiring a majority of the Equity Interests in the Lead Borrower shall have delivered to the Term Loan Administrative Agent and the Term Lenders all customary information and documents required under applicable "know-your-customer" requirements under applicable Anti-Money Laundering Laws and the Beneficial Ownership Regulation.

The Term Lenders hereby irrevocably authorize the Term Loan Administrative Agent to enter into any amendment to this Agreement or any other Loan Document as may be necessary or appropriate in order to effectuate technical amendments as may be necessary or appropriate in the reasonable opinion of the Term Loan Administrative Agent and the Lead Borrower in connection with a Permitted Change in Control.

"Permitted Debt Exchange" has the meaning assigned to such term in Section 2.25(a).

"Permitted Debt Exchange Notes" has the meaning assigned to such term in Section 2.25(a).

"Permitted Debt Exchange Offer" has the meaning assigned to such term in Section 2.25(a).

"Permitted ECF Recalculation Considerations" has the meaning assigned to such term in Section 2.11(d).

"Permitted Encumbrances" means:

(a) Liens for Taxes, assessments or other governmental charges that are not delinquent for a period of more than 60 days or, if more than 60 days overdue, (i) are not at such time required to be paid pursuant to Section 5.05, (ii) are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with the Applicable Accounting Principles or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(b) Liens (and rights of set-off) imposed by statutory or common law, such as banks', landlords', carriers', warehousemen's, mechanics', materialmen's, repairmen's, workmen's or construction contractors' Liens and other similar Liens, arising in the ordinary course of business that secure amounts not overdue for a period of more than 60 days, or, in each such case, if more than 60 days overdue, such Liens (and rights of set-off) (i) are unfiled and no other action has been taken to enforce such Liens, (ii) are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with the Applicable Accounting Principles or (iii) are such that the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(c) (i) Liens incurred or pledges or deposits made in the ordinary course of business in connection with workers' compensation, payroll Taxes, unemployment insurance (including premiums related thereto), health, disability or employee benefits and other social security laws and regulations or otherwise securing obligations under Section 6.01(a)(xvi), pension or retirement obligations, vacation pay, property, casualty or liability insurance or self-insurance or other reimbursement-type obligations regarding workers compensation claims and obligations in respect of LC Instruments posted to support any of the foregoing, or (ii) pledges or deposits made in the ordinary course of business securing (x) liability for reimbursement (including in respect of deductibles, self-insurance retention amounts and premiums and adjustments related thereto) premium or indemnification obligations of (including obligations in respect of LC Instruments for the benefit of) insurance brokers or carriers providing property, casualty, liability or other insurance or self-insurance to the Borrowers or any Subsidiary (including in respect of deductibles, self-insurance, co-payment, co-insurance and retentions) or otherwise supporting the payment of items of the type set forth in the foregoing clause (i) or (y) leases, subleases, licenses or sublicenses of property not otherwise prohibited by this Agreement;

(d) Liens incurred or deposits made to secure the performance of leases, tenders, statutory obligations (including those to secure health, safety and environmental obligations and Liens required by Requirements of Law to be granted in favor of creditors in relation to a merger or other reorganization), warranties, bids, government or trade contracts (including customer contracts, but other than for the payment of Indebtedness for borrowed money), indemnities, governmental contracts, performance, bid, appeal, indemnity, stay, customs, judgment, completion, return-of-money and/or surety bonds, bankers' acceptance facilities, completion guarantees and other obligations of a like nature and obligations in respect of LC Instruments posted to support any of the foregoing, in each case incurred in the ordinary course of business;

(e) (i) easements, entitlements, rights-of-way, reservations, restrictions, covenants, servitudes for railways, sewers, drains, gas and oil and other pipelines, gas and water mains, electric light and power and telecommunications, telephone or telegraph or cable conduits, poles, wires and similar protrusions, rights waivers, restrictions, covenants, site plan agreements, development agreements, operating agreements, cross-easement agreements, conditions, encroachments, protrusions, zoning restrictions, applicable laws, municipal ordinances, building and land use laws and other conditions imposed by any Governmental Authority, trackage rights and other similar encumbrances, Liens or matters, or other encumbrances or matters (whether or not recorded) that are or would be disclosed (whether or not subsequently deleted or endorsed over) in a title commitment or title insurance policy for any real property, or reflected on a survey (or by inspection) of any real property, (ii) irregularities of title, (iii) title defects affecting real property that, in the aggregate, do not materially interfere with the ordinary conduct of the business of the Lead Borrower and the other Group Members, taken as a whole, or that would not reasonably be expected to have a Material Adverse Effect and (iv) any other Lien on real property (including ground leases in respect of real property on which facilities owned or leased by any Restricted Subsidiary are located);

(f) (i) Liens securing, or otherwise arising from, judgments, awards, attachments and/or decrees and notices of *lis pendens,* and associated rights relating to litigation being contested in good faith, in each case not constituting an Event of Default under Section 7.01(j) and (ii) any pledge and/or deposit securing any settlement of litigation;

(g) (i) Liens on inventory or goods, the purchase price of which is financed by, or securing obligations in respect of, commercial letters of credit or bankers' acceptances issued for the account of the Lead Borrower or any other Group Member or to facilitate the purchase, shipment or storage of such inventory or goods or (ii) Liens on bills of lading, drafts or other documents of title arising by operation of law or pursuant to the standard terms of agreements relating to LC Instruments; provided that such Lien secures only the obligations of the Lead Borrower or such other Group Member in respect of such LC Instrument to the extent such obligations are permitted by Section 6.01;

(h) rights of setoff, banker's liens, netting agreements and other Liens arising by operation of law or by the terms of documents of banks or other financial institutions in relation to the maintenance or administration of deposit accounts, securities accounts or similar accounts or cash management arrangements or in connection with the issuance of LC Instruments;

(i) Liens arising from precautionary UCC financing statements, PPSA financing statements or any similar registrations or filings with a Governmental Authority or otherwise, including those made in respect of (i) operating leases or consignment or bailee arrangements entered into by the Lead Borrower or any other Group Member, (ii) the sale of accounts receivable, (iii) the sale of Permitted Receivables Financing Assets and related assets in connection with any Permitted Receivables Financing and/or (iv) the sale of Permitted Factoring Assets and related assets in connection with any Permitted Factoring Transaction;

(j) Liens given to a utility or any municipality or Governmental Authority when requested or required by such utility, municipality or Governmental Authority in connection with the ordinary conduct of the business of the Lead Borrower or any other Group Member and obligations in respect of LC Instruments posted to support any of the foregoing;

(k) reservations, limitations, provisos and conditions expressed in any original grant from any Governmental Authority or other grant of real or immovable property or interests therein;

(l) (i) any interest or title (and all encumbrances and other matters affecting such interest or title) of, or Liens attributable to, an owner, lessor, sublessor, licensor, sublicensor or grantor under any lease, sublease, license, sublicense, easement, occupancy or similar arrangement with respect to real estate or other property (including Intellectual Property (but only to the extent not materially interfering with the business of the Lead Borrower and the other Group Members, taken as a whole)) permitted (or not prohibited) by this Agreement, (ii) any Lien, restriction or encumbrance to which the interest or title of such owner, lessor, sublessor, licensor, sublicensor or grantor may be subject, (iii) subordination of the interest of the lessee, sublessee, licensee, sublicensee, grantee or occupier under such lease, sublease, license, sublicense, easement, occupancy or similar arrangement to any Lien referred to in the preceding clause (ii), (iv) any landlord Lien arising by Requirements of Law or permitted by the terms of any lease, sublease, license, sublicense, easement, occupancy or similar arrangement or (v) any deposit of cash with the owner or lessor of premises leased and operated by the Lead Borrower or any other Group Member in the ordinary course of business to secure the performance of obligations under the terms of the lease for such premises;

(m) (i) leases, licenses, subleases, covenants not to sue, sublicenses, occupancies or cross-licenses granted to others (including Intellectual Property (but only to the extent not materially interfering with the

business of the Lead Borrower and the other Group Members, taken as a whole)), (ii) licenses of Intellectual Property granted to a customer of the Lead Borrower or any other Group Member in the ordinary course of business which do not secure any Indebtedness for borrowed money or (iii) the rights reserved or vested in any Person (including any Governmental Authority) by the terms of any lease, license, franchise, grant or permit held by the Lead Borrower or any other Group Member or by a Requirement of Law, to terminate any such lease, license, franchise, grant or permit, or to require annual or periodic payments as a condition to the continuance thereof;

(n) rights of recapture of unused real property in favor of the seller of such property set forth in customary purchase agreements and related arrangements with any Governmental Authority;

(o) undetermined or inchoate Liens, rights of distress and charges incidental to current operations that have not at such time been filed or exercised, or which relate to obligations not overdue for a period of more than 60 days, or, in each such case, if more than 60 days overdue, such Liens and other rights (i) are unfiled and no other action has been taken to enforce such Liens and other rights, (ii) are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with the Applicable Accounting Principles or (iii) are such that the failure to discharge such obligations would not reasonably be expected to have a Material Adverse Effect;

(p) Liens arising pursuant to Section 107(l) of the Comprehensive Environmental Response, Compensation, and Liability Act or similar provision of any applicable Requirement of Law not constituting an Event of Default under Section 7.01(c);

(q) (i) Liens that are contractual rights of set-off or netting with respect to Swap Agreements, and (ii) Liens securing Swap Obligations under Swap Agreements that do not constitute Secured Swap Obligations, so long as such Swap Agreements are not prohibited under Section 6.01; and

(r) Liens securing obligations (other than obligations representing Indebtedness for borrowed money) under operating, reciprocal easement or similar arrangements entered into in the ordinary course of business;

provided that, the inclusion of reference to Permitted Encumbrances in any Loan Document is not intended to subordinate and will not subordinate, any Lien created by any of the Security Documents to any Permitted Encumbrance.

"Permitted Factoring Assets" means any accounts receivables and the proceeds thereof originated by the Lead Borrower and the other Group Members in the ordinary course of business, and all assets securing or related to any such receivable, all contracts and contract rights, guarantees or other obligations in respect of any such receivable, lockbox accounts and records with respect to any such receivable and any other assets customarily transferred (or in respect of which security interests are customarily granted) together with receivables or assets in connection with a factoring transaction.

"Permitted Factoring Transaction" means one or more receivables purchase facilities of Permitted Factoring Assets that is non-recourse to the Lead Borrower and the other Group Members (except for any customary limited recourse pursuant to the Standard Securitization Undertakings), and in each case, reasonable extensions thereof.

"Permitted First Priority Refinancing Debt" means any secured Indebtedness incurred by the Lead Borrower or any other Group Member in the form of one or more series of senior secured notes, bonds or debentures or senior secured loans; provided that (i) such Indebtedness is secured by all or a portion of the

Collateral on an equal priority basis (without regard to the control of remedies) with the Loan Document Obligations, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness and (iii) a Senior Representative acting on behalf of the holders of such Indebtedness has become party to an Acceptable Intercreditor Agreement. Permitted First Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"Permitted Holders" means (a) the Investors, (b) any Person with which one or more Investors form a "group" (within the meaning of Section 14(d) of the Exchange Act as in effect on the Closing Date) so long as, in the case of this clause (b), the relevant Investors directly or indirectly collectively beneficially own more than 50% of the relevant voting Equity Interests beneficially owned by the group, (c) any Person, individually or together with its Affiliates and affiliated equity investment funds, that holds at the time of the Permitted Change in Control direct equity investments in not less than $1 billion in the industry similar to the Lead Borrower or the Group Members owned and operated in the United States of America or Canada (excluding for the avoidance of doubt any Investments acquired in the Permitted Change in Control) and (d) any Person, individually or together with its Affiliates, with assets under management with a value at least ten (10) times the value of the direct or indirect Equity Interests in the Lead Borrower owned or to be owned by such Person, individually or together with its Affiliates (excluding for the avoidance of doubt any Investments acquired in the Permitted Change in Control).

"Permitted Intercompany Activities" means any transactions between or among one or more of the Group Members that are entered into in connection with the Transactions and/or in the ordinary course of business or consistent with past or industry practice of any Group Member or, in the reasonable determination of the Lead Borrower are necessary or advisable in connection with the ownership or operation of the businesses of the Group Members, including (i) payroll, cash management, purchasing, insurance and hedging arrangements; (ii) management, technology and licensing arrangements; and (iii) customary loyalty and rewards programs.

"Permitted Jurisdiction" means with respect to any Successor Borrower, the United States, any State or subdivision thereof or the District of Columbia, Canada, any province or territory thereof, and/or any other jurisdiction reasonably acceptable to the Term Loan Administrative Agent.

"Permitted Parent" means any direct or indirect parent entity of the Lead Borrower (other than a Person formed in connection with, or in contemplation of, a Change in Control transaction that results in a modification of the ultimate beneficial ownership of the Lead Borrower) that beneficially owns Equity Interests representing 100% of the issued and outstanding Equity Interests of the Lead Borrower; provided that the ultimate beneficial ownership of the Lead Borrower has not been modified by the transaction by which such parent entity became the beneficial owner of Equity Interests representing 100% of the issued and outstanding Equity Interests of the Lead Borrower.

"Permitted Payee" means any Company Person (or any Affiliate, Permitted Transferee or other transferee of any of the foregoing).

"Permitted Receivables Financing" means any securitization or other similar financing (including any factoring program) of Permitted Receivables Financing Assets that is non-recourse to the Lead Borrower and the other Group Members (except for (i) recourse to any Subsidiaries that own the assets underlying such financing (or have sold such assets in connection with such financing), (ii) any customary limited recourse, including pursuant to the Standard Securitization Undertakings or, to the extent applicable only to Foreign Subsidiaries, other recourse that is customary in the relevant local market, (iii) any performance undertaking or Guarantee, to the extent applicable only to Foreign Subsidiaries, that is customary in the relevant local market and (iv) an unsecured parent Guarantee by the Lead Borrower or

any other Group Member that is a parent company of a Subsidiary of obligations of Subsidiaries), and in each case, reasonable extensions thereof.

"Permitted Receivables Financing Assets" means (a) any accounts receivable, loan receivables, mortgage receivables, receivables or loans relating to the financing of insurance premiums, royalty, patent or other revenue streams and other rights to payment or related assets and the proceeds thereof and (b) all Related Security, in each case in connection with a securitization, factoring or receivables financing or sale transaction.

"Permitted Refinancing" means, with respect to Indebtedness of any Person, any modification, refinancing, replacement, refunding, renewal or extension of such Indebtedness of such Person or of a Permitted Refinancing thereof; provided that:

(a) the aggregate original principal amount (or accreted value, if applicable) thereof does not exceed the aggregate principal amount (or accreted value, if applicable) of the Indebtedness so modified, refinanced, replaced, refunded, renewed or extended except (i) by an amount equal to unpaid accrued interest, penalties, expenses and premium (including tender premiums) thereon plus underwriting discounts, other amounts paid, and fees, commissions and expenses (including defeasance costs, upfront fees, original issue discount, initial yield payments or similar fees) incurred in connection with such modification, refinancing, replacement, refunding, renewal or extension, (ii) by an amount equal to any existing commitments unutilized thereunder to the extent that the portion of any existing and unutilized commitment being refinanced was permitted to be drawn under Section 6.01 immediately prior to such refinancing (other than by reference to a Permitted Refinancing) and such drawing shall be deemed to have been made and/or (iii) to the extent any excess amounts are otherwise permitted to be incurred under Section 6.01;

(a) with respect to a Permitted Refinancing in respect of Indebtedness incurred pursuant to Section 6.01(a)(xx) or (a)(xxi), other than with respect to an aggregate principal amount at any time outstanding not to exceed the Refinancing Maturity Limitation Excluded Amount (as selected by the Lead Borrower), Indebtedness resulting from such modification, refinancing, replacement, refunding, renewal or extension (A) has a final maturity date equal to or later than the earlier of (x) the final maturity date of the Indebtedness being modified, refinanced, replaced, refunded, renewed or extended and (y) the Latest Maturity Date of the Term Loans outstanding at such time and (B) has a Weighted Average Life to Maturity equal to or greater than the lesser of (x) the then-remaining Weighted Average Life to Maturity of the Indebtedness being modified, refinanced, replaced, refunded, renewed or extended and (y) the then-remaining greatest Weighted Average Life to Maturity of the Term Loans outstanding at such time; provided that the foregoing requirements of this clause (b) shall not apply to the extent such Indebtedness constitutes a customary bridge facility (as determined by the Lead Borrower in good faith), so long as the long-term Indebtedness into which any such bridge facility is to be converted or exchanged satisfies the requirements of this clause (b) and such conversion or exchange is subject only to conditions customary for similar conversions or exchanges (as determined by the Lead Borrower in good faith),

(b) if the Indebtedness being modified, refinanced, replaced, refunded, renewed or extended is contractually subordinated in right of payment to the Loan Document Obligations, the Indebtedness resulting from such modification, refinancing, replacement, refunding, renewal or extension is (i) contractually subordinated in right of payment to the Loan Document Obligations (x) on terms not materially less favorable, taken as a whole, to the Term Lenders as those contained in the documentation governing the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended or (y) pursuant to any Acceptable Intercreditor Agreement or (ii), if not contractually subordinated in right of payment to the Loan Document Obligations, the purchase, defeasance, redemption, repurchase,

payment, refinancing or other acquisition or retirement of such Indebtedness is permitted under Section 6.08(b) (other than Section 6.08(b)(ii));

(c) such Permitted Refinancing is not secured by a Lien on any assets other than the collateral securing, and, to the extent secured by Collateral, with no higher priority than the Liens securing, the Indebtedness being refinanced, except for (i) accessions and additions to such property and replacements and proceeds thereof, (ii) assets that would have been permitted to secure the Indebtedness subject to such Permitted Refinancing if granted at the time of the original incurrence thereof in reliance on the provisions of Section 6.02 that permitted the applicable existing Liens and (iii) collateral that is permitted under another relevant provision of Section 6.02 (other than the provision of Section 6.02 in reliance on which the Lien securing the Indebtedness subject to such Permitted Refinancing was granted),

(d) if unsecured, such Indebtedness shall remain unsecured unless permitted to be secured by a provision of Section 6.02 and

(e) no Loan Party that was not an obligor with respect to the Indebtedness being refinanced shall be an obligor under the Permitted Refinancing (except as would be otherwise permitted by Section 6.01) and if the Indebtedness being refinanced was (or was required to be) subject to an Intercreditor Agreement, the holders of such Permitted Refinancing (if such Indebtedness is secured by Collateral) or their authorized representative on their behalf, shall become party to an intercreditor agreement (x) on terms not materially less favorable, taken as a whole, to the Term Lenders as those contained in the Intercreditor Agreement with respect to the Indebtedness being modified, refinanced, refunded, replaced, renewed or extended or (y) pursuant to any Acceptable Intercreditor Agreement, in each case providing for the same (or lesser) lien priority (unless incurrence of such debt with a more senior lien priority would otherwise be permitted by Section 6.02).

For the avoidance of doubt, it is understood and agreed that a Permitted Refinancing includes successive Permitted Refinancings of the same Indebtedness.

"Permitted Reorganization" means, to the extent not otherwise permitted under this Agreement, any corporate reorganization (or similar transaction or event) undertaken (each, a "Reorganization"), and each step reasonably undertaken to effect such Reorganization; provided, that, in connection therewith (a) no Specified Event of Default is continuing immediately prior to such Reorganization and immediately after giving effect thereto as determined on the applicable date in accordance with Section 1.09(a) and (b) after giving effect to such Reorganization, the security interests of the Term Lenders in the Collateral and the Guarantees of the Secured Obligations, taken as a whole, would not, in the good faith determination of the Lead Borrower, be materially impaired.

"Permitted Second Priority Refinancing Debt" means any secured Indebtedness incurred by the Lead Borrower or any other Loan Party in the form of one or more series of junior lien secured notes, bonds or debentures or junior lien secured loans; provided that (i) such Indebtedness is secured by all or a portion of the Collateral on a junior basis to the Loan Document Obligations, (ii) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness in respect of Loans (including portions of Classes of Loans or Other Loans) and (iii) a Senior Representative acting on behalf of the holders of such Indebtedness has become party to an Acceptable Intercreditor Agreement. Permitted Second Priority Refinancing Debt will include any junior lien Registered Equivalent Notes issued in exchange therefor.

"Permitted Sponsor Debt" means unsecured Indebtedness provided by any Sponsor and issued or incurred by the Lead Borrower or any other Loan Party; provided, that:

(a) such Indebtedness is subordinated to the payment of all Loan Document Obligations incurred hereunder on customary terms or on other terms reasonably acceptable to the Term Loan Administrative Agent,

(b) such Indebtedness is not incurred or guaranteed by any Restricted Subsidiary that is not also (or also made) a Loan Party hereunder,

(c) no principal amount of such Indebtedness shall be required to be paid earlier than 91 days following the Latest Maturity Date of all Initial Term Loans outstanding at the time of such issuance or incurrence except to the extent such payment is treated as a Restricted Debt Payment (and constitutes utilization of the applicable Restricted Debt Payment capacity),

(d) no interest in respect of such Indebtedness shall be due and payable in cash prior to the Latest Maturity Date of all Initial Term Loans outstanding at the time of such issuance or incurrence except to the extent such payment is treated as a Restricted Payment incurred pursuant to one or more Fixed Amount or Incurrence-Based Amount exceptions in Section 6.08(a) (and constitutes utilization of such applicable exception),

(e) the terms of such Indebtedness shall not include any financial performance covenant; and

(f) such Indebtedness shall not be convertible into any Indebtedness that would not otherwise comply with the requirements of this definition or any Equity Interests that are or would be Disqualified Equity Interests.

"Permitted Tax Distribution" has the meaning assigned to such term in Section 6.08(a)(vii)(A).

"Permitted Transferees" means, with respect to any Person that is a natural Person (and any Permitted Transferee of such Person), (a) such Person's immediate family, including his or her spouse, ex-spouse, children, step-children, grandchildren and their respective lineal descendants, parent, step-parent, grandparent, domestic partner, former domestic partner, sibling or step-sibling (and any lineal descendant thereof), mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships), (b) any trust, partnership, estate planning vehicle or other legal entity the direct or indirect beneficiaries or owners of which are persons referred to in the preceding clause (a) and (c) such Person's estate, heirs, legatees, distributees, executors and/or administrators upon the death of such Person, or any private foundation or fund that is controlled thereby, and any other Person who was an Affiliate of such Person upon the death of such Person and who, upon such death, directly or indirectly owned Equity Interests in the Lead Borrower, BIF II or any other IPO Entity.

"Permitted Treasury Arrangements" means Cash Management Services entered into in the ordinary course of business (including the Cash Pooling Arrangements) and any transactions between or among the Lead Borrower and/or its Subsidiaries that are entered into in the ordinary course of business in connection with such Cash Management Services.

"Permitted Unsecured Refinancing Debt" means unsecured Indebtedness incurred by the Borrowers or any other Group Member in the form of one or more series of senior unsecured notes, bonds or debentures or loans; provided that (i) such Indebtedness constitutes Credit Agreement Refinancing Indebtedness and (ii) such Indebtedness is not secured by any Lien on any property or assets of the Lead Borrower or any other Group Member. Permitted Unsecured Refinancing Debt will include any unsecured Registered Equivalent Notes issued in exchange therefor.

"Person" means any natural person, corporation, company, exempted company, limited liability company, unlimited liability company, trust, Joint Venture, association, company, partnership, limited partnership, exempted limited partnership, Governmental Authority or other entity.

"Plan" means any "employee pension benefit plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) which is subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which a Loan Party or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA reasonably be expected to be deemed to be) an "employer" as defined in Section 3(5) of ERISA and for the avoidance of doubt, does not include any Canadian Pension Plan, any Canadian Multi-employer Pension Plan or any other benefit plan offered to employees in Canada in each case.

"Platform" has the meaning assigned to such term in Section 5.01.

"Pledged Debt" means (i) the Instruments and Chattel Paper described in Section 3.2(j) of the US Security Agreement, (ii) the Instruments and Chattel Paper described in Section 7(k) of the Canadian Security Agreement and (iii) any promissory note evidencing the Last-Out Loans.

"Pledged Equity" means (i) the Pledged Shares (as defined in the US Pledge Agreement), (ii) the Pledged Certificated Securities (as defined in the Canadian Security Agreement) and (iii) the Pledged Equity (as defined in the Parent Pledge Agreement).

"PPSA" means the *Personal Property Security Act* (Alberta) and the regulations thereunder, as from time to time in effect; provided, however, if the validity, attachment, perfection, effect of perfection and non-perfection, enforcement or priority of any Liens in any Collateral are governed by the personal property security laws of any jurisdiction in Canada other than Alberta, "PPSA" shall mean those personal property security laws in such other jurisdiction (or the *Civil Code of Québec*, if such jurisdiction is the Province of Québec) for the purposes of the provisions hereof relating to such validity, attachment, perfection, effect of perfection and non-perfection, enforcement or priority and for the definitions related to such provisions, as from time to time in effect.

"Prepayment Event" means:

(a) any non-ordinary course sale, transfer or other Disposition of any property or asset of the Lead Borrower or any other Loan Party that constitutes Specified Collateral pursuant to Section 6.05(k) resulting in Net Proceeds exceeding (x) with respect to any single transaction or series of related transactions, the greater of (I) $25,250,000 or (II) 10% of Consolidated EBITDA individually or (y) when combined with other such Dispositions pursuant to Section 6.05(k) during such fiscal year not excluded from the scope of this clause (a) as a result of clause (x) above, the greater of (I) $88,375,000 or (II) 35% of Consolidated EBITDA in the aggregate in any fiscal year (with unused amounts in any fiscal year being carried over to succeeding fiscal years); provided, that for the avoidance of doubt, (X) only Net Proceeds in excess of such amount shall be subject to the offer to prepay provisions set forth in Section 2.11(c) and (Y) no Prepayment Event shall occur in any fiscal year until the Net Proceeds received during such fiscal year that are subject to subclause (y) exceed the amount set forth in subclause (y) above (any such Net Proceeds excluded from prepayment by the application of the preceding thresholds, "Excluded Proceeds"); and

(b) the incurrence by the Lead Borrower or any other Group Member of any Indebtedness, other than Indebtedness (i) permitted under Section 6.01 (other than Credit Agreement Refinancing Indebtedness) or (ii) permitted by the Required Lenders pursuant to Section 9.02.

For the avoidance of doubt, any sale or other Disposition of the Equity Interests in, or the assets of the CPUC Parties, shall constitute a sale or Disposition of assets constituting Collateral prior to receipt of CPUC Approvals approving the guarantee of the Secured Obligations by such CPUC Parties and the pledges granted by the CPUC Parties in connection therewith.

"Previously Designated Unrestricted Subsidiary" has the meaning assigned to such term in Section 5.14.

"Prime Rate" means at any time, the rate of interest per annum publicly announced from time to time by the Term Loan Administrative Agent as its prime rate. Each change in the Prime Rate shall be effective as of the opening of business on the day such change in such prime rate occurs. The parties hereto acknowledge that the rate announced publicly by the Term Loan Administrative Agent as its prime rate is an index or base rate and shall not necessarily be its lowest or best rate charged to its customers or other banks.

"Pro Forma Basis," "Pro Forma Compliance" and "Pro Forma Effect" mean, as to any Person, for any events as described below that occur subsequent to the commencement of the Test Period for which the effect of such events is being calculated, and giving effect to the events for which such calculation is being made:

(a) in making any determination of Consolidated EBITDA or any component thereof, as further described below, effect shall be given to any Specified Transaction and any Run Rate Enhancements (with respect to Run Rate Enhancements, calculated on a pro forma basis as though such Run Rate Enhancements had been realized or in effect on the first day of the applicable Test Period and as if such Run Rate Enhancements were realized or in effect in full during the entirely of such period); provided that any increase in Consolidated EBITDA as a result of Run Rate Enhancements pursuant to this definition shall be subject to any applicable limitations set forth in clause (b)(1) of the definition of "Consolidated EBITDA";

(b) in making any determination on a Pro Forma Basis, of Pro Forma Compliance or of Pro Forma Effect, (x) all Indebtedness (including Indebtedness issued, incurred or assumed as a result of, or to finance, any relevant transactions and for which the pro forma effect is being calculated, whether incurred under the Loan Documents or otherwise) issued, incurred, assumed, retired or repaid during the relevant Test Period (or with respect to Indebtedness retired or repaid, during the relevant Test Period or subsequent to the end of the relevant Test Period and prior to, or simultaneously with, the event for which the calculation of any such ratio is made) shall be deemed to have been issued, incurred, assumed, retired or repaid at the beginning of such period and (y) (1) interest expense of such Person attributable to interest on any Indebtedness for which pro forma effect is being given as provided in preceding clause (x) bearing floating interest rates shall be computed on a pro forma basis with an implied rate of interest for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness at the relevant date of determination (taking into account any interest hedging arrangements applicable to such Indebtedness), (2) [reserved], and (3) interest expense of such Person attributable to any Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a Term Benchmark interbank offered rate or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen by the Lead Borrower;

(c) (i) in the case of (A) any Disposition of all or substantially all of the Equity Interests of any Restricted Subsidiary or any division and/or product line of the Borrowers or any Group Member or (B) any designation of a Group Member as an Unrestricted Subsidiary and/or (C) any Run Rate Enhancement relating to a cost savings action, income statement items (whether positive or negative) attributable to

the property or Person subject to such Specified Transaction, shall be excluded as of the first day of the applicable Test Period with respect to any test or covenant for which the relevant determination is being made and (ii) in the case of any Permitted Acquisition, Investment, designation of an Unrestricted Subsidiary as a Group Member described in the definition of the term "Specified Transaction" and/or any Run Rate Enhancement resulting in revenue synergies or other revenue enhancements, income statement items (whether positive or negative) attributable to the property or Person subject to such Specified Transaction shall be included as of the first day of the applicable Test Period with respect to any test or covenant for which the relevant determination is being made;

(d) the acquisition of any assets included in calculating Consolidated Total Assets, whether pursuant to any Specified Transactions or any Person becoming a Restricted Subsidiary or merging, amalgamating or consolidating with or into any Restricted Subsidiary, or the Disposition of any assets included in calculating Consolidated Total Assets described in the definition of "Specified Transaction" shall be deemed to have occurred as of the last day of the applicable Test Period with respect to any test or covenant for which such calculation is being made; and

(e) notwithstanding anything to the contrary in this definition or in any classification under the Applicable Accounting Principles of any Person, business, assets or operations in respect of which a definitive agreement for the asset sale, transfer, disposition or lease thereof has been entered into as discontinued operations, unless the Lead Borrower otherwise elects, no Pro Forma Effect shall be given to the classification thereof as discontinued operations (and the Consolidated EBITDA or any component thereof attributable to any such Person, business, assets or operations shall not be excluded for any purposes hereunder) until such asset sale, transfer, disposition or lease shall have been consummated.

"Pro Forma Disposal Adjustment" means, taking into account any limitations set forth in the definition of "Pro Forma Basis", with respect to any Sold Entity or Business, the pro forma increase or decrease in Consolidated EBITDA projected by the Lead Borrower in good faith as a result of contractual arrangements between the Borrowers or any other Group Member entered into with such Sold Entity or Business at the time of its disposal or thereafter and which represent an increase or decrease in Consolidated EBITDA which is incremental to the Disposed EBITDA of such Sold Entity or Business for the most recent four-quarter period prior to its disposal.

"Pro Forma Entity" means any Acquired Entity or Business or any Converted Restricted Subsidiary.

"Proceeding" has the meaning assigned to such term in Section 9.03(b).

"Project Financing Indebtedness" means Indebtedness and obligations in respect of project financing arrangements; provided that none of the storage facilities in operation on the Closing Date and owned by the Loan Parties shall provide credit support to Project Financing Indebtedness.

"Proposed Change" has the meaning assigned to such term in Section 9.02(c).

"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 Company Costs" has the meaning assigned to such term in the definition of "Consolidated Net Income".

"Public Lender" has the meaning assigned to such term in Section 5.01.

"Public Offer" has the meaning assigned to such term in Section 1.09(a)(iii)(A).

"PUC Collateral" means any Collateral (including assets, equipment, facilities, gas, contractual or other rights) that is subject to the jurisdiction of the CPUC.

"QFC" has the meaning assigned to such term in Section 9.24(b)(iv).

"QFC Credit Support" has the meaning assigned to such term in Section 9.24.

"Qualified Equity Interests" means Equity Interests other than Disqualified Equity Interests.

"Qualified Proceeds" means the Fair Market Value of assets that are used or useful in, or Equity Interests of any Person engaged in, a Similar Business.

"Qualifying IPO" means any transaction or series of related transactions (including any initial public offering) occurring after the Closing Date that results in any of the Qualified Equity Interests of any Parent Entity identified by the Lead Borrower as such to the Term Loan Administrative Agent (and/or any permitted successor of the foregoing) being publicly traded on any U.S. national securities exchange or over-the-counter market or any analogous exchange or market, or any recognized securities exchange, in Canada, Ireland, the United Kingdom or any country in the European Union.

"Qualifying Lender" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(3).

"Ratings Event" means the debt rating on the Term Loans or the corporate rating of the Lead Borrower is downgraded to a lower level by any one of the rating agencies which such agency has been engaged by, or on behalf of the Lead Borrower, to issue a debt rating on the Term Loans or a corporate rating of the Lead Borrower, as applicable, on any day during the period (which period will be extended so long as the rating of the Term Loans or the Lead Borrower is under publicly announced consideration for a possible downgrade by any of the rating agencies) commencing on the first public notice of the occurrence of a Change in Control or the intention of the Lead Borrower to effect a Change in Control and ending 60 days following consummation of such Change in Control; provided that a downgrade of one notch from Standard & Poor's as a result of a loss of the positive modifier related to Group or Governance Influence shall not be considered a Ratings Event.

"Receivables Subsidiary" means any Special Purpose Entity established in connection with a Permitted Receivables Financing or Permitted Factoring Transaction and any other subsidiary (other than any Loan Party) involved in a Permitted Receivables Financing or Permitted Factoring Transaction which is not permitted by the terms of such Permitted Receivables Financing or Permitted Factoring Transaction to guarantee the Secured Obligations or provide Collateral.

"Refinanced Debt" has the meaning assigned to such term in the definition of "Credit Agreement Refinancing Indebtedness".

"Refinancing" has the meaning assigned to such term in Section 4.01(c).

"Refinancing Amendment" means an amendment to this Agreement executed by each of (a) the Lead Borrower and the other Loan Parties, (b) the Term Loan Administrative Agent and (c) each Additional Lender and each Term Lender that agrees to provide any portion of the Credit Agreement Refinancing Indebtedness being incurred pursuant thereto, in accordance with Section 2.21.

"Refinancing Maturity Limitation Excluded Amount" means Credit Agreement Refinancing Indebtedness, Permitted Debt Exchange Notes or any Permitted Refinancing (as selected by the Lead Borrower) in an aggregate principal amount at any time outstanding not to exceed the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period.

"Refunding Equity Interests" has the meaning assigned to such term in Section 6.08(a)(iv).

"Register" has the meaning assigned to such term in Section 9.04(b)(iv).

"Registered Equivalent Notes" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act, substantially identical notes (having substantially the same Guarantees) issued in a dollar-for-dollar (or applicable unit of currency for a unit of the corresponding currency) exchange therefor pursuant to an exchange offer registered with the SEC.

"Registered Fixed Lien" means a fixed mortgage, charge or other Lien on any real property or interest therein or any fixture which has been validly registered pursuant to the Land Titles Act (Alberta), the Mines and Minerals Act (Alberta), or any other applicable Laws pertaining to registration of a fixed mortgage, charge or other Lien or fixture filing, as the case may be.

"Regulated Bank" has the meaning assigned to such term in Section 9.02(h)(iii).

"Regulation S-X" means Regulation S-X under the Securities Act.

"Related Business Assets" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any asset received by the Lead Borrower or any other Group Member in exchange for any asset transferred by the Lead Borrower or any other Group Member shall not be deemed to constitute a Related Business Asset if such asset consists of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Group Member.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the officers, directors, employees, partners, members, agents, advisors and other representatives of such Person and of each of such Person's Affiliates and permitted successors and assigns.

"Related Security" means, with respect to any accounts receivable, revenue stream or other right of payment, (a) all of the interest in the inventory and goods (including returned or repossessed inventory or goods), if any, the financing or lease of which gave rise to such accounts receivable, revenue stream or other right of payment and all insurance contracts with respect thereto, (b) all other security interests or liens and property subject thereto from time to time, if any, purporting to secure payment of such accounts receivable, revenue stream or other right of payment, whether pursuant to the contract related thereto or otherwise, together with all financing statements and security agreements describing any collateral securing such accounts receivable, revenue stream or other right of payment, (c) all guaranties, letters of credit, letter-of-credit rights, supporting obligations, insurance and other agreements or arrangements of whatever character from time to time supporting or securing payment of such accounts receivable, revenue stream or other right of payment, whether pursuant to the contract related thereto or otherwise, (d) all service contracts and other contracts and agreements associated with such accounts receivable, revenue stream or other right of payment, (e) all records related thereto, and (f) all of the applicable Receivables Subsidiary's right, title and interest in, to and under the applicable documentation.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the Environment.

"Relevant Governmental Body" means the Board of Governors, or a committee officially endorsed or convened by the Board of Governors, or any successor thereof.

"Removal Closing Date" has the meaning assigned to such term in Article VIII.

"Representatives" has the meaning assigned to such term in Section 9.12(a).

"Repricing Transaction" means:

(a) the incurrence by any Loan Party of any Indebtedness in the form of broadly syndicated first lien floating rate long-term term "B" loans secured by the Collateral on a *pari passu* basis with the applicable Initial Term Loans (and denominated in the same currency as such applicable Initial Term Loans) (i) having an Effective Yield that is less than the Effective Yield for the applicable Initial Term Loans and (ii) the proceeds of which are used to prepay (or, in the case of a conversion, deemed to prepay or replace), in whole or in part, outstanding principal of Initial Term Loans, but excluding, for the avoidance of doubt, Indebtedness incurred in connection with (A) an IPO, (B) a Change in Control, (C) a Material Acquisition, (D) a Material Disposition, (E) a Transformative Transaction, (F) a Material Restricted Payment, (G) any repricing transaction consummated in connection with Customary Term A Loans, (H) any transaction that is otherwise prohibited by this Agreement, (I) any prepayment of the Loans with proceeds from the issuances of Equity Interests and equity contributions not prohibited by this Agreement, and/or (J) any transaction that, if consummated, would constitute any transaction described in clauses (A) through (I) above (clauses (A) through (J), collectively, the "Repricing Transaction Exceptions"); or

(b) any effective reduction in the Effective Yield for the Initial Term Loans (e.g., by way of amendment, waiver or otherwise), except, for the avoidance of doubt, for a reduction in connection with any Repricing Transaction Exception.

"Repricing Transaction Exceptions" has the meaning assigned to such term in the definition of "Repricing Transaction".

"Required Lenders" means, at any time, Term Lenders having outstanding Term Loans and unused Commitments representing more than 50.0% of the aggregate outstanding Term Loans and unused Commitments at such time; provided that (a) whenever there are one or more Defaulting Lenders, the total outstanding Term Loans and Commitments and unused Commitments of each Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders and (b) the total outstanding Term Loans of Affiliated Lenders shall be subject to Section 9.04(g).

"Requirements of Law" means, with respect to any Person, any statutes, laws, treaties, rules, ordinances, regulations, judgments, orders, directives, decrees, writs, injunctions, licenses, permits, determinations, grants, subsidies, incentives or binding agreements, entered into with, or promulgated by, any 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.

"Resignation Closing Date" has the meaning assigned to such term in Article VIII.

"Resolution Authority" means an EEA Resolution Authority.

"Responsible Officer" means the chief executive officer, president, vice president, chief financial officer, chief operating officer, secretary, assistant secretary, treasurer or assistant treasurer, or other similar officer, manager or a director of a Loan Party and with respect to certain limited liability companies,

partnerships, limited partnerships or exempted limited partnerships that do not have officers, any manager, sole member, managing member or general partner thereof or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Term Loan Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Debt Payments" has the meaning assigned to such term in Section 6.08(b).

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interests of any Borrower, BIF II or any Group Member, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination for value of any Equity Interests of any Borrower or any option, warrant or other right to acquire any such Equity Interests. The amount of any Restricted Payment other than cash shall be the Fair Market Value as determined on the applicable date in accordance with Section 1.09(a). For the avoidance of doubt, any payment on account of any Convertible Indebtedness to the extent that such Convertible Indebtedness has not been converted into an Equity Interest at such time shall be deemed not to be a Restricted Payment.

"Restricted Subsidiary" means any Subsidiary other than an Unrestricted Subsidiary. Unless otherwise specified, "Restricted Subsidiary" shall mean any Restricted Subsidiary of the Borrowers and BIF II.

"Retained Asset Sale Proceeds" means, at any date of determination, an amount determined on a cumulative basis, that is equal to (a) the aggregate cumulative sum of all Excluded Proceeds plus (b) the amount of Net Proceeds received by any Group Member in respect of any Prepayment Event that are not required to be applied to prepay the Term Loans pursuant to Section 2.11(c)(i) on account of the fact that the Asset Sale Prepayment Percentage is less than 100%.

"Retained Declined Proceeds" has the meaning assigned to such term in Section 2.11(f).

"Retained Excess Cash Flow" means, at any date of determination, an amount, determined on a cumulative basis, that is equal to the aggregate cumulative sum of the Excess Cash Flow that is not required to be applied as an offer to prepay under Section 2.11(d) for all Excess Cash Flow Periods ending after the Closing Date and prior to such date; provided that such amount shall not be less than zero for any Excess Cash Flow Period.

"Run Rate Enhancements" has the meaning assigned to such term in the definition of "Consolidated EBITDA".

"S&P" means Standard & Poor's Financial Services LLC and any successor to its rating agency business.

"Sale Leaseback" means any transaction or series of related transactions pursuant to which the Lead Borrower or any other Group Member (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

"Sanctioned Country" means, at any time, a country or territory which is itself the subject or target of any comprehensive, country-wide or territory-wide Sanctions (as of the Closing Date, Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic).

"Sanctioned Person" means any person: (i) listed or referred to on any Sanctions List; (ii) located, resident, or organized in or operating from a Sanctioned Country; (iii) "owned" or "controlled" by, or otherwise "acting on behalf or at the direction of" a person or persons who are referred to in clauses (i) or (ii) (solely to the extent the terms "owned", "controlled" and "acting on behalf or at the direction of" are defined in the relevant Sanctions and/or any associated guidance on the same provided by any relevant Sanctions Authority from time to time); or (iv) otherwise a target of Sanctions (where "target of Sanctions" means any person with whom a person subject to the jurisdiction of a Sanctions Authority would be restricted or prohibited by that Sanctions Authority from doing business).

"Sanctions" means economic, financial or trade sanctions administered or enforced by any Sanctions Authority.

"Sanctions Authority" means the United States Government (including without limitation OFAC, the U.S. Department of Commerce and the U.S. Department of State), the federal government of Canada, the European Union, each Member State of the European Union in which any Group Member is organized, located or operates, the United Nations Security Council or His Majesty's Treasury of the United Kingdom.

"Sanctions List" means OFAC's Specially Designated Nationals and Blocked Persons List, the United Nations Security Council Consolidated List, the Consolidated List of Persons, Groups and Entities subject to EU Financial Sanctions maintained by the European Commission, the Consolidated List of Financial Sanctions Targets in the UK maintained by His Majesty's Treasury or any other Sanctions-related list of designated Persons maintained by a Sanctions Authority, each as amended, supplemented or substituted from time to time.

"SEC" means the Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"Secured Cash Management Obligations" means the due and punctual payment and performance of all monetary obligations of the Lead Borrower and the other Group Members (other than Receivables Subsidiaries) in respect of any Cash Management Obligations of the Lead Borrower or any other Group Member (whether absolute or contingent and howsoever and whenever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor)) where the arrangements governing such Cash Management Obligations are (or were) entered into with an Approved Counterparty (unless otherwise designated by the Lead Borrower); provided that Cash Management Obligations may be designated, in non-duplicating part, either in nominal portions or by reference to formula, as partially Secured Cash Management Obligations.

"Secured Net Leverage Ratio" means, on any date, the ratio of (a) Consolidated Secured Net Debt as of such date to (b) Consolidated EBITDA for the Test Period then most recently ended as of such date.

"Secured Obligations" means (a) the US Secured Obligations and (b) the Canadian Secured Obligations.

"Secured Parties" means (a) each Term Lender, (b) the Term Loan Administrative Agent and Collateral Agent, (c) each other Agent, (d) each Person to whom any Secured Cash Management Obligations or Other Secured Obligations are owed, (e) each counterparty to any Swap Agreement the

obligations under which constitute Secured Swap Obligations, (f) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document and (g) the permitted successors and assigns of each of the foregoing.

"Secured Swap Obligations" means the due and punctual payment and performance of all monetary obligations of the Lead Borrower and the other Group Members (other than Receivables Subsidiaries) under each Swap Agreement that is (or was) entered into with an Approved Counterparty; provided that obligations under a single Swap Agreement may be designated (in full or in part) by the Lead Borrower and relevant Approved Counterparty (or other Person designated pursuant to subclause (ii) hereof, as applicable), in non-duplicating part, either in nominal portions or by reference to formula, as Secured Swap Obligations or not Secured Swap Obligations hereunder.

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

"Security Agreement" means the Parent Pledge Agreement, US Security Agreement, US Pledge Agreement, Canadian Security Agreement, Canadian IP Security Agreement, Canadian Debentures and each other security agreement entered into by any Loan Party and the Collateral Agent or Administrative Agent to secure the payment of any part of the Secured Obligations or the performance of any Loan Party's other duties and obligations under the Loan Documents.

"Security Documents" means each security agreement, pledge agreement, mortgage, deed of hypothec and other security document, including any Intellectual Property Security Agreement, executed and delivered on the Closing Date or pursuant to the Collateral and Guarantee Requirement, Section 5.11 or Section 5.13 to secure any of the Secured Obligations.

"Security Jurisdiction" means each of (a) the United States, any state thereof and the District of Columbia, (b) Canada and the provinces and territories thereof and (c) solely with respect to any Designated Guarantor (and not any other Persons organized in such jurisdictions that are not Designated Guarantors), each other jurisdiction where such Designated Guarantor is organized or incorporated.

"Senior Representative" means, with respect to any series of Permitted First Priority Refinancing Debt, Permitted Second Priority Refinancing Debt or other Indebtedness, 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.

"Significant Subsidiary" means any Group Member that, or any group of Group Members that, taken together, as of the last day of the fiscal quarter of the Lead Borrower and BIF II most recently ended for which combined consolidated financial statements are available, had revenues or total assets (determined on a combined basis for such Restricted Subsidiary and its Restricted Subsidiaries or such group of Restricted Subsidiaries and their respective Restricted Subsidiaries, as applicable) for such quarter in excess of 10.0% of the combined consolidated revenues or total assets, as applicable, of the Lead Borrower and the other Group Members for such quarter.

"Similar Business" means (1) any business conducted or proposed to be conducted by the Lead Borrower or any other Group Member on the Closing Date or (2) any business or other activities that are reasonably similar, ancillary, incidental, corollary, complementary, synergistic or related to, and/or a reasonable extension, development or expansion of, the businesses that the Lead Borrower and the other Group Members conduct or propose to conduct on the Closing Date.

"SOFR" means, with respect to any day, a rate per annum equal to the secured overnight financing rate for such day published by the SOFR Administrator or on the website of the SOFR Administrator (or any successor source of the secured overnight financing rate identified as such 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 Rate Day" has the meaning assigned to such term in the definition of "Daily Simple SOFR".

"Sold Entity or Business" has the meaning assigned to such term in the definition of "Consolidated EBITDA".

"Solicited Discount Proration" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(3).

"Solicited Discounted Prepayment Amount" has the meaning assigned to such term in Section 2.11(a)(ii)(D)(1).

"Solicited Discounted Prepayment Notice" means an irrevocable written notice of a Borrower Solicitation of Discounted Prepayment Offers made pursuant to Section 2.11(a)(ii)(D), substantially in the form of Exhibit H.

"Solicited Discounted Prepayment Offer" means the irrevocable written offer by each Term Lender, substantially in the form of Exhibit I, submitted following the Term Loan Administrative Agent's receipt of a Solicited Discounted Prepayment Notice.

"Solicited Discounted Prepayment Response Date" has the meaning assigned to such term in Section 2.11(a)(ii)(D).

"Solvent" and "Solvency" means with respect to any Person on any date of determination, that, on such date, such Person and its subsidiaries, when taken as a whole on a consolidated basis, (a) have property with fair value greater than the total amount of their debts and liabilities, contingent, subordinated or otherwise (it being understood that the amount of contingent liabilities at any time shall be computed as the amount that, in light of all the facts and circumstances existing at such time, can reasonably be expected to become an actual or matured liability), (b) have assets with present fair saleable value not less than the amount that will be required to pay their liability on their debts as they become absolute and matured, (c) will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as they become absolute and matured and (d) are not engaged in business or a transaction, and are not about to engage in business or a transaction, for which they have unreasonably small capital.

"SPAC IPO" has the meaning assigned to such term in the definition of "IPO".

"SPAC IPO Entity" has the meaning assigned to such term in the definition of "IPO".

"Special Purpose Entity" means a direct or indirect subsidiary of any Loan Party, whose Organizational Documents contain restrictions on its purpose and activities intended to preserve its separateness from such Loan Party and/or one or more Subsidiaries of such Loan Party.

"Specified Asset Sale" has the meaning set forth in the definition of "Specified Asset Sale Proceeds".

"Specified Asset Sale Proceeds" means any proceeds from any sale or other Disposition of any assets or property of, or the Equity Interests of, the Canadian Borrower and its Subsidiaries (a "Specified Asset Sale") that are received by the Lead Borrower or any of its Subsidiaries that are designated as "Specified Asset Sale Proceeds" pursuant to a certificate signed by a Responsible Officer of Lead Borrower prior to the distribution thereof pursuant to Section 6.08 (which such designation, for the avoidance of doubt, the Lead Borrower may elect to remove or modify at any time prior to the distribution thereof); provided that (i) the Consolidated EBITDA attributable to such assets or property subject to such sale or other Disposition (together with the assets or property sold in any prior sale or other Disposition the proceeds of which, or part thereof, constituted Specified Asset Sale Proceeds pursuant to this clause) shall not exceed 50% of Consolidated EBITDA and (ii) on a Pro Forma Basis after giving effect to any Specified Asset Sale and any application of Net Proceeds therefrom, the First Lien Net Leverage Ratio shall not be greater than 4.50:1.00 (with compliance determined, at the Lead Borrower's option, at the time of such sale, at the time of the entry into a binding agreement in respect of such sale, or at the time of the application of Net Proceeds therefrom (which application of Net Proceeds may, at the Lead Borrower's option, be made at any time on or prior to the last day of the second full fiscal quarter ending after the consummation of such sale), in each case for the Test Period most recently ended, and in each case on a Pro Forma Basis); provided further that, at the Lead Borrower's option, to the extent combined consolidated financial statements of the Lead Borrower and the other Group Members for the trailing twelve month period are internally available, the Lead Borrower may use Consolidated EBITDA as of the trailing twelve month period then ended for purposes of calculating the First Lien Net Leverage Ratio applicable to the designation of such Specified Asset Sale Proceeds. For purposes of complying with the foregoing First Lien Net Leverage Ratio, such proceeds must be applied to repay the Term Loans or other Indebtedness that is secured on a pari passu basis with the Credit Facilities or under the ABL Facility (and if applied to repay loans outstanding under the ABL Facility, such payment must be accompanied by a permanent reduction in commitments thereunder). Any proceeds applied to repay Indebtedness in order to meet such First Lien Net Leverage Ratio shall not constitute Net Proceeds of such sale or other Disposition (including for the purpose of Section 2.11(c).

"Specified Commitment" has the meaning assigned to such term in Section 1.14(e).

"Specified Commitment Notice" has the meaning assigned to such term in Section 1.14(e).

"Specified Collateral" means (1) the Term Priority Collateral; provided, that, commencing upon the termination of the Initial Intercreditor Agreement, the Specified Collateral shall mean all of the Collateral and (2) the ABL Priority Collateral with respect to any Net Proceeds that are not applied first to repay obligations under the ABL Facility on or prior to the date that is twenty (20) Business Days following the receipt of such Net Proceeds by the Lead Borrower or any Group Member; provided, further, that, for purposes of this definition, the terms "Term Priority Collateral" and "Collateral" shall at all times, throughout the entire term of this Agreement, be deemed to include all of the assets of the CPUC Parties that would constitute Term Priority Collateral and Collateral upon obtaining the CPUC Approvals.

"Specified Discount" has the meaning assigned to such term in Section 2.11(a)(ii)(B)(1)(II).

"Specified Discount Prepayment Amount" has the meaning assigned to such term in Section 2.11(a)(ii)(B)(1)(II).

"Specified Discount Prepayment Notice" means an irrevocable written notice of a Borrower Offer of Specified Discount Prepayment made pursuant to Section 2.11(a)(ii)(B) substantially in the form of Exhibit J.

"Specified Discount Prepayment Response" means the irrevocable written response by each Term Lender, substantially in the form of Exhibit K, to a Specified Discount Prepayment Notice.

"Specified Discount Prepayment Response Date" has the meaning assigned to such term in Section 2.11(a)(ii)(B).

"Specified Discount Proration" has the meaning assigned to such term in Section 2.11(a)(ii)(B)(3).

"Specified Distribution" means Restricted Payments or Investments made to the holders of Equity Interests of the Borrowers, BIF II or the Parent Affiliates promptly after the Closing Date; provided, that, (i) the aggregate amount of the Specified Distribution shall not exceed $210,000,000 and (ii) the Specified Distribution shall be made on or within five Business Days following the Closing Date.

"Specified Equity Amount" has the meaning assigned to such term in Section 7.02.

"Specified Event of Default" means an Event of Default occurring under Section 7.01(a) or 7.01(b) or, solely with respect to the Borrowers, 7.01(h) or 7.01(i).

"Specified Indebtedness" has the meaning assigned to such term in Section 9.02(g).

"Specified Transaction" means, with respect to any period:

(a) any Investment,

(b) any Disposition of (i) all or substantially all of the assets or (ii) the Equity Interests of any subsidiary (or any business unit, line of business or division of any Group Member) permitted by this Agreement,

(c) (i) any incurrence or repayment of Indebtedness and/or (ii) at the election of the Lead Borrower, any amendment to the interest rate applicable to any Indebtedness,

(d) any Restricted Payment,

(e) any subsidiary designation,

(f) at the election of the Lead Borrower, operating improvements, restructurings, cost saving initiatives or other initiatives (including any Business Optimization Initiative and/or New Project),

(g) at the election of the Lead Borrower, any discontinued operation and/or

(h) any other event that by the terms of the Loan Documents requires "Pro Forma Compliance" with a test or covenant hereunder or requires such test or covenant to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect" to such event.

"Sponsors" means, collectively, (a) Brookfield Corporation, Brookfield Asset Management Ltd., Brookfield Wealth Solutions Ltd, Brookfield Infrastructure Partners L.P., Brookfield Infrastructure Corporation or Brookfield Infrastructure Fund II and any of their respective Affiliates and (b) any trust, fund, company, partnership, other co-investment vehicles or person owned, managed, sponsored, advised or controlled, directly or indirectly, by any Person referred to in the foregoing clause (a), or any of their respective Affiliates, or any direct or indirect subsidiaries of any such trust, fund, company, partnership or person.

"Spot Rate" means, for any currency, the rate determined by (a) to the extent relating to any extensions of credit hereunder, the Term Loan Administrative Agent, 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 11:00 a.m. on the date two Business Days prior to the date as of which the foreign exchange computation is made; provided that the Term Loan Administrative Agent may obtain such spot rate from another financial institution designated by the Term Loan Administrative Agent 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 (b) to the extent relating to compliance with Articles V, VI, VII and VIII of this Agreement, the rate at which such currency may be exchanged into Dollars based on the exchange rate on the immediately prior Business Day as determined by Thompson Reuters and publicly reported on its free website at https://www.reuters.com/finance/currencies or any successor thereto.

"SPV" has the meaning assigned to such term in Section 9.04(f).

"Standard Securitization Undertakings" means all representations, warranties, covenants, pledges, transfers, purchases, dispositions, guaranties and indemnities (including repurchase obligations (and/or any guarantees thereof) in the event of a breach of representation or warranty, covenant or otherwise (including, without limitation, as a result of a receivable or a portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take any action by or other event relating to the applicable person)) and other undertakings made or provided, and servicing obligations undertaken, by any Loan Party or Subsidiary thereof that the Lead Borrower has determined in good faith to be customary in connection with a Permitted Receivables Financing or Permitted Factoring Transaction.

"Statutory Reserve Rate" means, with respect to any currency, 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, liquid asset or similar percentages (including any marginal, special, emergency or supplemental reserves) expressed as a decimal established by any Governmental Authority of the United States or of the jurisdiction of such currency or any jurisdiction in which Loans in such currency are made to which banks in such jurisdiction are subject for any category of deposits or liabilities customarily used to fund loans in such currency or by reference to which interest rates applicable to Loans in such currency are determined. Such reserve, liquid asset or similar percentages shall include those imposed pursuant to Regulation D of the Board of Governors, and if any Term Lender is required to comply therewith, the requirements of The Bank of England and/or the Prudential Regulation Authority (or any authority that replaces any of the functions thereof) or the requirements of the European Central Bank. Term Benchmark Loans shall be deemed to be subject to such reserve, liquid asset or similar requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Term Lender under Regulation D or any other applicable Requirement of Law. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

"Stub Interest Period" has the meaning specified in the definition of "Interest Period".

"Subject Subsidiary" has the meaning assigned to such term in Section 5.14.

"Submitted Amount" has the meaning assigned to such term in Section 2.11(a)(ii)(C).

"Submitted Discount" has the meaning assigned to such term in Section 2.11(a)(ii)(C).

"Subordinated Indebtedness" means any Indebtedness for borrowed money incurred by any Loan Party that is contractually subordinated in right of payment to the Loan Document Obligations and that is required by the terms of this Agreement to mature after the maturity of each Initial Term Facility.

"Subordinated Material Indebtedness" means any third-party Subordinated Indebtedness in an aggregate principal amount exceeding the Threshold Amount.

"Subsidiary" or "subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, unlimited liability company, partnership, limited partnership, exempted limited partnership, association, joint venture or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with the Applicable Accounting Principles, as well as any other corporation, limited liability company, partnership, limited partnership, exempted limited partnership, association or other entity of which Equity Interests representing more than 50.0% of the equity or more than 50.0% of the ordinary voting power or, in the case of a partnership, limited partnership or exempted limited partnership, more than 50.0% of the general partnership interests are, as of such date, owned, controlled or held. Unless otherwise specified, "Subsidiary" or "subsidiary" shall mean any subsidiary of the Lead Borrower, any other Borrower or BIF II as the context may require.

"Subsidiary Loan Party" means (a) each Restricted Subsidiary of a Borrower or BIF II that is a party to a Guarantee Agreement unless released from such Guaranty pursuant to the provisions hereof or any other Loan Document and (b) any other Group Member (other than the Borrowers) that may be designated by the Lead Borrower or Canadian Borrower (by way of delivering to the Collateral Agent a supplement to the applicable Security Documents and a supplement to the applicable Guarantee Agreement, in each case, duly executed by such Subsidiary) in its sole discretion from time to time to be a guarantor in respect of the US Secured Obligations or the Canadian Secured Obligations only, as applicable, whereupon such Subsidiary shall be obligated to comply with the other applicable requirements of Section 5.11 as if it were newly acquired. Notwithstanding the foregoing, the Lead Borrower may from time to time, upon notice to the Term Loan Administrative Agent, elect to cause any Subsidiary that would otherwise be an Excluded Subsidiary to become a Subsidiary Loan Party (but shall have no obligation to do so), subject to the satisfaction of guarantee and collateral requirements consistent with the Collateral and Guarantee Requirement or otherwise reasonably acceptable to the Lead Borrower and the Term Loan Administrative Agent and/or Collateral Agent (which shall include, in the case of a Foreign Subsidiary, guarantee and collateral requirements customary under local law, including customary local limitations); provided further, notwithstanding the above, no Subsidiary shall be excluded as a "Subsidiary Guarantor" if such Subsidiary enters into, or is required to enter into, a guarantee (or becomes, or is required to become, a borrower or other obligor under) of the ABL Facility.

"Suffield Facility" means the natural gas storage facility located in southeastern Alberta, Canada near the CFB Suffield military range and having, as of the Closing Date, five storage reservoirs with a total capacity of approximately 83 Bcf, and associated compressors, compressor sites, pipeline headers, pipelines and other related equipment and buildings.

"Successor Borrower" has the meaning assigned to such term in Section 6.03(a)(i)(B).

"Supported QFC" has the meaning assigned to such term in Section 9.24.

"Swap" means any agreement, contract, or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

"Swap Agreement" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, credit linked notes, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement; provided that, for the avoidance of doubt, no Convertible Indebtedness (nor any agreement or instrument with respect thereto) shall constitute a Swap Agreement.

"Swap Obligation" means, with respect to any Person, any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising under, owing pursuant to, or existing in respect of Swaps.

"Tax Restructuring" means any reorganizations and other activities related to tax planning and tax reorganization (as determined by the Lead Borrower in good faith) entered into after the Closing Date so long as such Tax Restructuring does not, in the good faith determination of the Lead Borrower, materially impair the Guarantee or the security interests of the Term Lenders taken as a whole.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges, fees, assessments or withholdings (including backup withholdings) imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Benchmark", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bear interest at a rate determined by reference to the Adjusted Term Benchmark Rate.

"Term Benchmark Borrowing" or "Term Benchmark Loan" means a Loan or Borrowing that bears interest at a rate determined by reference to the Adjusted Term Benchmark Rate.

"Term Benchmark Rate" means, subject to Section 2.26, the rate per annum equal to Adjusted Term SOFR.

"Term Commitment" means any Initial Term Commitment and, if applicable, any Other Term Commitment and any Incremental Term Increase.

"Term Facility" means the term loan facilities represented by the Term Commitments and the Term Loans.

"Term Lenders" means the Initial Term Lenders and any other Person that has become a party hereto pursuant to an Assignment and Assumption in respect of any Term Loans, an Incremental Facility Amendment in respect of any Term Loans or a Refinancing Amendment in respect of any Term Loans, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption or as a result of a repayment of prepayment in full of such Person's Term Loans.

"Term Loan Administrative Agent" means Wells Fargo Bank, National Association (acting through such of its affiliates or branches as it deems necessary) in its capacity as administrative agent hereunder and under the other Loan Documents, and its permitted successors and assigns in such capacity as provided in Article VIII.

"Term Loan Lead Arrangers" means Wells Fargo Securities, LLC, RBC Capital Markets, BMO Capital Markets Corp., CIBC World Markets Corp., National Bank of Canada Financial Markets, The Bank of Nova Scotia, ATB Financial, Brookfield Capital Solutions LLC and TD Securities (USA) LLC.

"Term Loans" means the Initial Term Loans, the Incremental Term Loans or any Other Term Loans, as applicable.

"Term Loan Last-Out Loans Pledge Agreement" means the Term Loan Last-Out Pledge Agreement, dated as of the Closing Date (as amended, restated, amended and restated, supplemented or otherwise modified from time to time) between Swan Equity Aggregator LP, as noteholder, and the Collateral Agent for and on behalf of the Secured Parties.

"Term Maturity Date" means (a) in the case of the Initial Term Loans, the Initial Term Facility Maturity Date, and (b) in the case of any Incremental Term Facility or any Other Term Loan, the date set forth in the applicable documentation in respect thereof.

"Term Priority Collateral" has the meaning set forth in Initial Intercreditor Agreement.

"Term SOFR" means:

(a) for any calculation with respect to a Term 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 a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, 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 a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, 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 Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Term Loan Administrative Agent, as applicable, in its reasonable discretion).

"Term SOFR Borrowing" or "Term SOFR Loan" means a Loan or Borrowing that bears interest at a rate determined by reference to the Adjusted Term SOFR.

"Term SOFR Floor" means with respect to Initial Term Loans, 0.00% per annum.

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Termination Date" means the date on which (a) all Commitments shall have expired or been terminated and (b) the principal of and interest on each Loan and all fees, expenses and other amounts payable under any Loan Document (in each case, other than in respect of contingent indemnification and expense reimbursement claims not then due) shall have been paid in full.

"Test Period" means, as of any date of determination, the most recently completed four consecutive fiscal quarters of the Lead Borrower and BIF II ending on or prior to such date for which financial statements have been delivered pursuant to Section 5.01(a) or Section 5.01(b) or, at the Lead Borrower's election, are internally available; provided that (i) at the election of the Lead Borrower in its sole discretion, the period of four consecutive fiscal quarters ending on the last day of the fourth fiscal quarter of any fiscal year may constitute a Test Period if the financial information necessary to calculate the relevant ratio, metric or test for the fourth fiscal quarter of such fiscal year is internally available and (ii) prior to the first date financial statements have been delivered pursuant to Section 5.01(a) or Section 5.01(b), the Test Period in effect shall be the period of four consecutive fiscal quarters of the Lead Borrower ended June 30, 2024.

"Threshold Amount" means, as of any date of determination, the greater of (x) $88,375,000 and (y) 35% of Consolidated EBITDA for the most recently ended Test Period.

"Total Net Leverage Ratio" means, on any date, the ratio of (a) Consolidated Total Net Debt as of such date to (b) Consolidated EBITDA for the Test Period then most recently ended as of such date.

"Transaction Costs" means any fees, costs, accruals, expenses and other transaction costs incurred or paid by the Parent Affiliates, the Lead Borrower, the Lodi Parties or any of their Subsidiaries in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"Transactions" means, collectively, (a) the funding of the Initial Term Loans on the Closing Date, (b) the consummation of the Refinancing and the other transactions contemplated by this Agreement to occur on the Closing Date, (c) the payment of the fees and expenses incurred in connection with the transactions described in clauses (a) and (b), (d) the consummation and payment of the Specified Distribution and (e) the payment of the fees and expenses incurred in connection with any of the foregoing (including the Transaction Costs).

"Transformative Transaction" means any merger, acquisition, investment, consolidation or other transaction that either (a) is not permitted by the terms of the Loan Documents immediately prior to the consummation of such transaction or (b) if permitted by the terms of the Loan Documents immediately prior to the consummation of such transaction, would not provide the Lead Borrower and the other Group Members with adequate flexibility under the Loan Documents for the continuation and/or expansion of their combined operations following such consummation, as determined by the Lead Borrower acting in good faith.

"Treasury Equity Interests" has the meaning assigned to such term in Section 6.08(a)(iv).

"Trust Fund Account" means any deposit account or securities account, to the extent the funds on deposit therein (a) are used or are to be used for payroll and payroll Taxes, healthcare and other employee benefit payments to or for the benefit of any employees, (b) are used or are to be used to pay Taxes required to be collected, remitted or withheld (including U.S. federal and state withholding Taxes (including the employer's share thereof) and sales Taxes) or (c) are held as an escrow, defeasance or redemption account or as a fiduciary or trustee for the benefit of another Person.

"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 a Term Benchmark or the Alternate Base Rate

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as in effect from time to time in the State of New York; provided, however, that, at any time, if by reason of mandatory provisions of law, any or all of the perfection or priority of the Collateral Agent's security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a U.S. jurisdiction other than the State of New York, the term "UCC" means the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions.

"Unregistered Fixed Liens" means fixed mortgages, charges and other Liens over the applicable Collateral created by the applicable Security Documents which, as of the Closing Date, have not been registered pursuant to the Land Titles Act (Alberta), the Mines and Minerals Act (Alberta) or any other applicable laws pertaining to registration of fixed Liens or fixture filings.

"Unrestricted Cash Amount" means, on any date of determination, the aggregate amount of (a) unrestricted cash and Cash Equivalents owned by the Lead Borrower or any other Group Member and (b) cash and Cash Equivalents owned by the Lead Borrower or any other Group Member (i) restricted in favor of the Credit Facilities and/or any Secured Party (which may also include cash and Cash Equivalents securing other Indebtedness or obligations permitted hereunder that is secured by a Lien on the Collateral along with the Credit Facilities), whether or not held in a pledged account, and/or (ii) in the case of any Restricted Subsidiary that is not a Loan Party, restricted in favor of any Indebtedness of such Restricted Subsidiary that is secured by a Lien permitted by Section 6.02, and, if held in a pledged account, solely to the extent (1) such Restricted Subsidiary is, as of the relevant date of determination (assuming such date of determination is a "business day" in the applicable jurisdiction), able to access such cash or Cash Equivalents and (2) the relevant secured party has not exercised "control" over such cash or Cash Equivalents, in each case as determined in accordance with the Applicable Accounting Principles.

"Unrestricted Subsidiary" means (a) (i) each of the Subsidiaries listed on Schedule 3.19 hereto and designated as an Unrestricted Subsidiary on such Schedule, and (ii) each other Subsidiary (other than a Borrower) designated by the Lead Borrower as an Unrestricted Subsidiary pursuant to Section 5.14 subsequent to the Closing Date and (b) unless the Lead Borrower otherwise elects, any Subsidiary of any Person described in clause (a).

"US Borrower" means the Lead Borrower and any additional Borrower pursuant to Section 1.15 that is organized or incorporated under the laws of a jurisdiction of the United States, any State thereof or the District of Columbia.

"U.S. GAAP" has the meaning assigned to such term in the definition of "GAAP".

"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.

"U.S. Special Resolution Regimes" has the meaning assigned to such term in Section 9.24.

"U.S. Tax Compliance Certificate" has the meaning assigned to such term in Section 2.17(f).

"US Guarantee Agreement" means the Term Loan Guaranty (U.S.), dated as of the Closing Date, executed by the Domestic Loan Parties party thereto in favor of the Guaranteed Parties (as defined therein), as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"US Pledge Agreement" means the Pledge Agreement executed and delivered by the Domestic Loan Parties party thereto in favor of the Collateral Agent, for the benefit of the Secured Parties, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"US Secured Obligations" means (a) the Loan Document Obligations, (b) the Secured Cash Management Obligations, (c) the Secured Swap Obligations (excluding, with respect to any Guarantor, Excluded Swap Obligations of such Guarantor) and (d) the Other Secured Obligations, in each case, in respect of any Domestic Loan Party.

"US Security Agreement" means the Security Agreement, dated as of the Closing Date, among the Domestic Loan Parties party thereto and the Collateral Agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"USA Patriot Act" means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Public Law No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time.

"USD Benchmark" means, Term SOFR or Alternate Base Rate. Any reference to "USD Benchmark" shall include, as applicable, the published component used in the calculation thereof.

"Voting Stock" means, with respect to any Person, such Person's Equity Interests having the right to vote for the election of directors of such Person under ordinary circumstances.

"Weighted Average Life to Maturity" means, 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 scheduled payments of principal, 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; provided that the effect of (x) any prepayment made in respect of such Indebtedness shall be disregarded in making such calculation and (y) any "AHYDO catch-up" payment that may be required to be made in respect of such Indebtedness shall be disregarded in making such calculation.

"Wholly Owned Subsidiary" means, with respect to any Person at any date, a subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than (a) directors' qualifying shares and (b) nominal shares issued to foreign nationals to the extent required by applicable Requirements of Law) are, as of such date, owned, controlled or held by such Person or by one or more wholly-owned subsidiaries of such Person or by such Person and one or more wholly-owned subsidiaries of such Person.

"Wild Goose Facility" means the natural gas storage facility located in Butte and Colusa Counties, California and having, as of the Closing Date, three storage zones and a total capacity of approximately 75 Bcf, and associated compressors, compressor sites, pipeline headers, pipelines and other related equipment and buildings.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA or liability to any Canadian Multi-employer Pension Plan as the result of a withdrawal from such Canadian Multi-employer Pension Plan whether arising under the terms of the plan, any applicable participation agreement, any applicable collective bargaining agreement or any Requirement of Law.

"Withholding Agent" means any Loan Party and the Term Loan Administrative Agent.

"Write-Down and Conversion Powers" means, (a) 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, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

Section 1.02 Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., an "Initial Term Loan") or by Type (e.g., a "Term Benchmark Loan") or by Class and Type (e.g., an "Initial Term Benchmark Loan"). Borrowings also may be classified and referred to by Class (e.g., an "Initial Term Borrowing") or by Type (e.g., a "Term Benchmark Borrowing") or by Class and Type (e.g., an "Initial Term Benchmark Borrowing").

Section 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise:

(a) any definition of or reference to any agreement (including this Agreement and the other Loan Documents, instrument or other document herein (or in any other Loan Document)) shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, amended and restated, supplemented or otherwise modified or extended, replaced or refinanced (subject to any restrictions on such amendments, restatements, supplements, modifications, extensions, replacements or other refinancings set forth therein, herein or in any applicable Intercreditor Agreement),

(b) any reference herein to any Person shall be construed to include such Person's permitted successors and assigns (subject, for the avoidance of doubt, to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that has succeeded to any or all functions thereof, including any Successor Borrower,

(c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof,

(d) [reserved],

(e) all references herein or in any other Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement or such other Loan Document,

(f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights,

(g) references to any matter being "permitted" under this Agreement or in any Loan Document shall include references to such matters not being prohibited or otherwise being approved under this Agreement or such Loan Document; provided that, without limiting the other terms of this Agreement, this Section 1.03(g) shall not be interpreted to require the Term Loan Administrative Agent to execute any Intercreditor Agreement or release any Lien,

(h) unless otherwise specified herein, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable),

(i) unless the contrary intention appears, any reference to adverse Tax, regulatory or similar consequences shall be construed to mean such consequences to the Loan Parties, their respective Subsidiaries or any Parent Entities, Affiliates or direct or indirect equity owners thereof,

(j) "ordinary course of business" or "ordinary course" shall, with respect to any Person, be deemed to refer to items or actions that are consistent with industry practice or norms of such Person's industry or such Person's past practice (it being understood that the sale of accounts receivable (and related assets) pursuant to supply-chain, factoring or reverse factoring arrangements entered into by the Lead Borrower and the other Group Members shall be deemed to be in the ordinary course of business so long as such accounts receivable (and related assets) are sold for cash in an amount not less than 95% of the face amount thereof) (but, for the avoidance of doubt, this shall not preclude any sale for less than a price to be determined to be in the ordinary course so long as it is in the ordinary course of business) (in each case, as determined by the Lead Borrower acting in good faith),

(k) any reference to any Requirement of Law in any Loan Document shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing, superseding or interpreting such Requirement of Law,

(l) in the computation of periods of time in any Loan Document from a specified date to a later specified date, the word "from" means "from and including", the words "to" and "until" mean "to but excluding" and the word "through" means "to and including",

(m) any reference to the end date for any fiscal quarter or fiscal year shall mean the date on or about such specified date on which the applicable period actually ends (as determined by the Lead Borrower in good faith),

(n) the fair market value of any asset or property shall be determined by the Lead Borrower in good faith,

(o) where any defined term or covenant exception refers to any action that can be taken (or words of similar effect), the action that can be taken (or words of similar effect) shall be calculated disregarding any concurrent usage and/or any prior usage (in each case, to the extent such prior usage is separately deducted) and

(p) for the avoidance of doubt, references to "prepayments" of notes or other debt securities shall include redemptions or repurchases (or similar actions) (in respect of repurchases, with immediate cancellation prior to the due date for such Indebtedness), as the context may require.

Section 1.04 Accounting Terms; the Applicable Accounting Principles.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, the Applicable Accounting Principles, applied in all material respects in a consistent manner, except as otherwise specifically prescribed herein or permitted or contemplated by the Applicable Accounting Principles and without giving effect to (i) any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof and (ii) the application of Accounting Standards Codification 480, 815, 805 and 718 (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) (to the extent these pronouncements under Accounting Standards Codification 718 (or its equivalent) result in recording an equity award as a liability on the combined consolidated balance sheet of the Lead Borrower and the other Group Members in the circumstance where, but for the application of the pronouncements, such award would have been classified as equity).

(b) Notwithstanding anything to the contrary herein, but subject to Section 1.09, for purposes of determining compliance with any test contained in this Agreement and/or the amount of any required prepayment of Excess Cash Flow (but not the calculation of "Excess Cash Flow" (or any component thereof, including the calculation of "Consolidated Net Income" for purposes thereof)), the Total Net Leverage Ratio, the First Lien Net Leverage Ratio, the Secured Net Leverage Ratio, the Interest Coverage Ratio, the Debt Service Coverage Ratio, the amount of Consolidated Net Income and Consolidated EBITDA or and any other financial ratio or test that is calculated with respect to any Test Period during which a Specified Transaction occurs shall be calculated with respect to such Test Period and such Specified Transaction on a Pro Forma Basis, irrespective of whether the applicable provision of this Agreement expressly requires such calculation on a Pro Forma Basis. Further, if since the beginning of any such Test Period and on or prior to the date of any required calculation of any financial ratio, test or amount (x) any Specified Transaction has occurred or (y) any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Lead Borrower or any Restricted Subsidiary or any Joint Venture since the beginning of such Test Period has consummated any Specified Transaction, then, in each case, any applicable financial ratio, test or amount shall be calculated on a Pro

Forma Basis for such Test Period as if such Specified Transaction had occurred at the beginning of the applicable Test Period.

(c) Where reference is made to "the Lead Borrower and the Group Members on a combined consolidated basis" or similar language, such combination and consolidation shall not include any Unrestricted Subsidiaries.

(d) In the event that there is any change in U.S. GAAP or IFRS (as applicable) or in the application thereof or any adoption or modification of accounting policies (including if the Lead Borrower elects or is required to change the accounting method in which it will prepare the combined consolidated financial statements of the Lead Borrower and the other Group Members) or similar revenue recognition policies or any change in the methodology of calculating reserves for returns, rebates and other chargebacks) that results in a change in the method of calculation of financial covenants, standards or terms in this Agreement, the Lead Borrower and the Term Loan Administrative Agent agree to enter into good faith negotiations in order to amend such provisions of this Agreement (including the levels applicable herein to any computation of the Total Net Leverage Ratio, the First Lien Net Leverage Ratio, Interest Coverage Ratio, the Secured Net Leverage Ratio, the Debt Service Coverage Ratio and any other financial ratio or test) so as to reflect equitably such accounting changes (without the payment of any amendment or similar fee to the Term Lenders), with the desired result that the criteria for evaluating the Group Members' financial condition shall be substantially the same after such change as if such change had not been made. Until such time as such an amendment shall have been executed and delivered by the Lead Borrower and the Term Loan Administrative Agent, all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed in accordance with the previous accounting method (as determined in good faith by a Responsible Officer of the Lead Borrower (it being agreed that, if relevant, the reconciliation between U.S. GAAP and IFRS (as applicable) used in such determination shall be made available to Term Lenders)) as if such change had not occurred. For the avoidance of doubt, solely making an election pursuant to this clause (d) for a change from U.S. GAAP to IFRS (or IFRS to U.S. GAAP) (without any other action) will not (1) be treated as an incurrence of Indebtedness or (2) have the effect of rendering invalid any Restricted Payment or Investment, the incurrence of any Indebtedness or Liens, the prepayment, redemption, purchase, defeasance or other satisfaction of Indebtedness, or the designation of an Unrestricted Subsidiary made prior to the date of such election conditioned on the Lead Borrower and the other Group Members having been able to satisfy any Total Net Leverage Ratio, First Lien Net Leverage Ratio, Secured Net Leverage Ratio, Interest Coverage Ratio, Debt Service Coverage Ratio or any other financial ratio or test or action that was previously valid under this Agreement on the date made, incurred or taken and prior to such election, as the case may be.

Section 1.05 Effectuation of Transactions. All references herein to the Parent Affiliates, the Lodi Parties, the Lead Borrower, the other Group Members and the other Subsidiaries shall be deemed to be references to such Persons, and all the representations and warranties of the Lead Borrower and each other Loan Party contained in this Agreement and the other Loan Documents shall be deemed made, in each case, after giving effect to the Transactions to occur on the Closing Date, unless the context otherwise requires. Without limitation of the foregoing, each of the representations and warranties contained in this Agreement (and all corresponding definitions) is made after giving effect to the Transactions, unless the context otherwise requires. Notwithstanding anything herein or in any other Loan Document to the contrary, no officer, director or other representative or Company Person of the Parent Affiliates, the Lodi Parties, any Borrower or any Subsidiary shall have any personal liability in connection with any representation, warranty or other certification in, or made pursuant to, this Agreement or any other Loan Document.

Section 1.06 Currency Translation; Rates.

(a) [Reserved].

(b) Notwithstanding the foregoing, for purposes of any determination under Article V, Article VI, Article VII or Article VIII or any determination under any other provision of this Agreement subject to any Dollar limitation, threshold or basket, all amounts incurred, outstanding or proposed to be incurred or outstanding in currencies other than Dollars shall be translated into Dollars at the Exchange Rate (rounded to the nearest currency unit, with 0.5 or more of a currency unit being rounded upward) at the applicable time determined in accordance with Section 1.09(a); provided, however, that for purposes of determining compliance with Article VI with respect to any amount in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of exchange occurring after the time such Indebtedness, Lien or Investment is incurred or Disposition, Restricted Payment or Restricted Debt Payment made or such transaction with an Affiliate is entered into; provided, further, that, for the avoidance of doubt, the foregoing provisions of this Section 1.06 shall otherwise apply to such Sections, including with respect to determining whether any Indebtedness, Lien or Investment may be incurred or Disposition, Restricted Payment or Restricted Debt Payment made or such transaction with an Affiliate may be entered into at any time under such Sections. For purposes of any determination of Consolidated Total Debt or Consolidated Total Net Debt, amounts in currencies other than Dollars shall be translated into Dollars at the currency exchange rates used in preparing the most recently delivered financial statements pursuant to Section 5.01(a) or Section 5.01(b) adjusted to reflect the currency translation effects, determined in accordance with the Applicable Accounting Principles, of any Swap Agreements permitted hereunder for currency exchange risks with respect to the applicable currency in effect on the date of determination of the Dollar Equivalent. Each provision of this Agreement shall be subject to such reasonable changes of construction as the Term Loan Administrative Agent may from time to time specify with the Lead Borrower's consent (such consent not to be unreasonably withheld) to appropriately reflect a change in currency of any country and any relevant market conventions or practices relating to such change in currency.

(c) For the avoidance of doubt, for purposes of determining compliance with Section 6.01 or Section 6.02, if any Indebtedness, Disqualified Equity Interest or Lien is incurred in reliance on a basket measured by reference to a percentage of Consolidated EBITDA, and any refinancing or replacement thereof would cause the percentage of Consolidated EBITDA to be exceeded if calculated based on the Consolidated EBITDA on the date of such refinancing or replacement, such percentage of Consolidated EBITDA will be deemed not to be exceeded so long as the principal amount of such refinancing or replacement Indebtedness or other obligation does not exceed an amount sufficient to repay the principal amount of such Indebtedness or other obligation being refinanced or replaced, except by an amount equal to (x) unpaid accrued interest, penalties, expenses and premiums (including tender, prepayment or repayment premiums) thereon plus underwriting discounts and other customary fees, commissions and expenses (including upfront fees, original issue discount or initial yield payment) incurred in connection with such refinancing or replacement, (y) any existing commitments unutilized thereunder and (z) additional amounts permitted to be incurred under Section 6.01.

Section 1.07 Timing of Payment of Performance. When payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension.

Section 1.08 Cashless Rollovers. Notwithstanding anything to the contrary contained in this Agreement or in any other Loan Document, to the extent that any Term Lender extends the maturity date of, or replaces, renews or refinances, any of its then-existing Loans with Incremental Term Loans, replacement Term Loans, extended Term Loans, or loans incurred under a new credit facility, in each case, to the extent such extension, replacement, renewal or refinancing is effected by means of a "cashless roll" by such Term Lender, such extension, replacement, renewal or refinancing shall be deemed to comply with

any requirement hereunder or any other Loan Document that such payment be made "in Dollars" (or the relevant currency), "in immediately available funds", "in cash" or any other similar requirement.

Section 1.09 Certain Calculations and Tests.

(a) Notwithstanding anything in this Agreement or any Loan Document to the contrary (including in connection with any calculation made on a Pro Forma Basis), to the extent that the terms of this Agreement require:

(i) compliance with any financial ratio or test (including, without limitation, any First Lien Net Leverage Ratio test, any Secured Net Leverage Ratio test, any Total Net Leverage Ratio test, any Interest Coverage Ratio test, and/or any cap expressed as a percentage of Consolidated Total Assets, Consolidated Net Income or Consolidated EBITDA, or by reference to the Available Amount and/or any other financial ratio or test),

(ii) accuracy of any representations or warranties and/or the absence of a Default or Event of Default (or any type of Default or Event of Default) or

(iii) compliance with any other "basket", condition, requirement or exception set forth in this Agreement (including any cash consideration or Fair Market Value requirement), in each case, in connection with a Limited Condition Transaction, the determination of whether the relevant "basket", condition, requirement or exception is satisfied, in each case at the election of the Lead Borrower (the Lead Borrower's election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election") may be made:

(A) in the case of any acquisition, consolidation, business combination or other Investment, any Disposition, any incurrence or assumption of Indebtedness or any transaction related to the foregoing, at the time of (or on the basis of the financial statements for the most recently ended Test Period at the time of) either (x) the execution of the definitive acquisition agreements or other binding contracts or agreements, or the establishment of a commitment, as applicable, with respect to such acquisition, consolidation, business combination or other Investment, Disposition, Indebtedness or related transaction (or, solely in connection with an acquisition, consolidation or business combination to which the United Kingdom City Code on Takeovers and Mergers applies, the date on which a "Rule 2.7 Announcement" of a firm intention to make an offer is made or similar announcement or determination in another jurisdiction subject to laws similar to the City Code in respect of such target company made in compliance with the City Code or similar laws or practices in other jurisdictions (a "Public Offer")) or the establishment of a commitment with respect to such Indebtedness or (y) the consummation of such acquisition, consolidation, business combination or other Investment, Disposition, incurrence of Indebtedness or related transaction,

(B) in the case of any Restricted Payment, at the time of (or on the basis of the financial statements for the most recently ended Test Period at the time of) (x) the declaration of such Restricted Payment or (y) the making of such Restricted Payment and

(C) in the case of any Restricted Debt Payment, at the time of (or on the basis of the financial statements for the most recently ended Test Period at the time of) (x) delivery of irrevocable (which may be conditional) notice with respect to such Restricted Debt Payment or (y) the making of such Restricted Debt Payment (the applicable date pursuant to clause (A), (B) or (C) above, as applicable, the "LCT Test Date"),

and, in each case, if after giving effect on a Pro Forma Basis to the relevant Limited Condition Transaction and the other transactions to be entered into in connection therewith (including the intended use of proceeds of any such Indebtedness) (disregarding for the purposes of such pro forma calculation any Borrowing under the ABL Facility or any other revolving facility) and, at the election of the Lead Borrower, any other acquisition, consolidation, business combination or similar Investment, Restricted Payment, Restricted Debt Payment, incurrence or assumption of Indebtedness, Disposition or other transaction that has not been consummated but with respect to which the Lead Borrower has elected to test any applicable condition prior to the date of consummation in accordance with this Section 1.09(a), as if they had occurred at the beginning of the most recently completed Test Period ending prior to the LCT Test Date, the Lead Borrower or another Group Member could have taken such action on the relevant LCT Test Date in compliance with such ratios, representation, warranty, absence of Default or Event of Default or "basket" or other requirement, such ratio, representation, warranty, absence of Default or Event of Default or "basket" or other requirement shall be deemed to have been complied with (and no Default or Event of Default shall be deemed to have occurred solely as a result of an adverse change in such ratio, test, amount or condition occurring after the time such election is made (but any subsequent improvement in the applicable ratio, test or amount may be utilized by any Restricted Subsidiary)).

For the avoidance of doubt, if the Lead Borrower has made an LCT Election, (x) if any of the ratios or "baskets" for which compliance was determined or tested as of the LCT Test Date are exceeded (or, with respect to the Interest Coverage Ratio, not reached) as a result of fluctuations in any such ratio or "basket" (including due to fluctuations of the target of any Limited Condition Transaction) at or prior to the consummation of the relevant Limited Condition Transaction, such "baskets" or ratios and other provisions will be deemed not to have been exceeded (or, with respect to the Interest Coverage Ratio, not reached) as a result of such fluctuations solely for purposes of determining whether the Limited Condition Transaction is permitted hereunder (provided, for the avoidance of doubt, that the Lead Borrower or any other Group Member may rely upon any improvement in any such ratio or "basket" availability) and (y) in connection with any subsequent calculation of any ratio or "basket" availability on or following the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement or Public Offer for such Limited Condition Transaction is terminated or expires without consummation of such Limited Condition Transaction, any such ratio or "basket" availability shall be calculated on a Pro Forma Basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of debt and the use of proceeds thereof (but without netting the cash proceeds thereof)) had been consummated. The provisions of this Section 1.09(a) shall, for the avoidance of doubt, apply in respect of the incurrence of any Incremental Term Facility and/or delayed draw term facility (including all conditions precedent relating thereto). For the avoidance of doubt, the making of an LCT Election shall not require notice to the Term Loan Administrative Agent or any other Person. For the further avoidance of doubt, in the absence of an LCT Election, unless specifically stated in this Agreement to be otherwise, all determinations of (x) compliance with any financial ratio, test or amount (including, without limitation, any First Lien Net Leverage Ratio test, any Secured Net Leverage Ratio test, any Total Net Leverage Ratio test, any Interest Coverage Ratio test, and/or any other financial ratio, test or amount) and/or any cap expressed as a percentage of Consolidated Total Assets, Consolidated Net Income or Consolidated EBITDA, or by reference to the Available Amount or any other financial metric, (y) the accuracy of any representation and warranties, or any requirement regarding the absence of a Default or Event of Default (or any type of Default or Event of Default) or (z) any availability test under any "baskets" shall, in each case, be made as of the applicable date of the consummation of the Specified Transaction or the time the applicable action is taken, change is made, transaction is consummated or event occurs, as the case may be, and no Default or Event of Default shall occur solely as a result of a change in any such financial ratio or test, amount, financial metric, or "basket" availability occurring after such time.

(b) Notwithstanding anything to the contrary herein, unless the Lead Borrower otherwise notifies the Term Loan Administrative Agent, 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 or test (including, without limitation, any First Lien Net Leverage Ratio test, any Total Net Leverage Ratio test, any Secured Net Leverage Ratio test and/or any Interest Coverage Ratio test) (any such amounts, including any amount drawn under the ABL Facility or any other permitted revolving facility or any delayed draw term facility and any cap expressed as a percentage of Consolidated Total Assets, Consolidated Net Income or Consolidated EBITDA, or by reference to the Available Amount, the "Fixed Amount") substantially concurrently (or as part of a series of related transactions) 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 or test (including, without limitation, any First Lien Net Leverage Ratio test, any Total Net Leverage Ratio test, any Secured Net Leverage Ratio test and/or any Interest Coverage Ratio test) (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that (i) the Fixed Amounts (and any cash proceeds thereof and any concurrent borrowing under a revolving facility, including any revolving facility loans) shall be disregarded, and the incurrence of the Incurrence-Based Amount shall be calculated, first without giving effect to any Fixed Amount, but giving full Pro Forma Effect to the use of proceeds of such Fixed Amount and the related transactions and (ii) the incurrence of the Fixed Amount shall occur thereafter. Unless the Lead Borrower elects otherwise, the Lead Borrower shall be deemed to have used amounts under an Incurrence-Based Amount then available to the Lead Borrower prior to utilization of any amount under a Fixed Amount then available to the Lead Borrower; *provided* that notwithstanding the foregoing or the succeeding clause (c), all Indebtedness and Liens outstanding under (1) the Loan Documents and any Permitted Refinancing in respect thereof, will at all times be deemed to be outstanding in reliance only on the exception in Section 6.01(a)(i)(1) and 6.02(a)(i), (2) the ABL Facility and any Permitted Refinancing in respect thereof, will at all times be deemed to be outstanding in reliance only on the exception in Section 6.01(a)(i)(2) and Section 6.02(a)(ii) and (3) the Last-Out Facility and any Permitted Refinancing thereof, will at all times be deemed to be outstanding in reliance only on the exception in Section 6.01(a)(i)(3).

(c) Notwithstanding anything to the contrary herein, for purposes of the covenants described in Section 5.18 or Article VI, if any transaction or action would be permitted pursuant to one or more provisions described therein, the Lead Borrower may divide and classify such transaction or action within any covenant in any manner that complies with the covenants set forth therein, and may later divide and reclassify any such transaction or action so long as the transaction or action (as so divided and/or reclassified) would be permitted to be made in reliance on the applicable exception as of the date of such reclassification; provided that, unless the Lead Borrower otherwise notifies the Term Loan Administrative Agent, if any financial ratio or test governing any applicable Incurrence-Based Amount would be satisfied in any subsequent period following the utilization of any Fixed Amount, such reclassification shall be deemed to have automatically occurred if not elected by the Lead Borrower. It is understood and agreed that any Indebtedness, Lien, Restricted Payment, Restricted Debt Payment, Investment, Disposition and/or Affiliate transaction need not be permitted solely by reference to one category of permitted Indebtedness, Lien, Restricted Payment, Restricted Debt Payment, Investment, Disposition and/or Affiliate transaction within the same covenant, but may instead be permitted in part under any combination thereof or under any other available exception within the same covenant.

(d) For purposes of calculating any net leverage ratio test required to be satisfied as a condition to the incurrence of any Consolidated Total Debt, the cash proceeds of any debt being incurred in reliance on such ratio shall not be netted in calculating such ratio for such purpose, but, for the avoidance of doubt, the Lead Borrower may give Pro Forma Effect to the repayment of any Consolidated Total Debt to be repaid with such proceeds and any other applicable use of proceeds thereof.

Section 1.10 Rounding. Any financial ratios required to be maintained by the Lead Borrower pursuant to this Agreement (or 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 for five).

Section 1.11 [Reserved].

Section 1.12 [Reserved].

Section 1.13 Release from Restrictions. Any party hereto authorizing any other Person or granting to any other Person a power of attorney releases such other Person (the "Authorized Person") from any restrictions of multiple representation or self-dealing under any applicable Requirements of Law, and the Authorized Person may release, to the extent legally possible, any person that it sub-authorizes or grants a sub-power of attorney from the same restrictions.

Section 1.14 Certain Matters.

(a) Notwithstanding anything to the contrary contained herein, (i) any requirement in this Agreement (including any Exhibit hereto) to deliver combined consolidated financial statements that fairly present the financial position and/or results of operations of the Lead Borrower, BIF II and their respective Subsidiaries or any other Person in accordance with the Applicable Accounting Principles (or certify the same) or otherwise present financial information (or maintain books and records or accounting systems that permit the presentation of financial information) in accordance with the Applicable Accounting Principles shall be deemed to have been satisfied if a Responsible Officer of the Lead Borrower believes in good faith that the relevant combined consolidated financial statements or information satisfy such standard at the time of delivery of certification and (ii) if a Responsible Officer of the Lead Borrower believes in good faith that the relevant combined consolidated financial statements or information satisfied such standard at the time of delivery, no subsequent determination by any independent certified public accounting firm to restate or otherwise adjust any such combined consolidated financial statements or financial information shall give rise to any Default or Event of Default under this Agreement or any other Loan Document.

(b) Notwithstanding anything to the contrary herein, in any other Loan Document, any intercreditor agreement in the form of Exhibits O, P or Q attached hereto (without any material change thereto) shall be deemed to have become effective upon the execution of such intercreditor agreement by (i) the relevant Loan Parties and (ii) the holders of the Indebtedness (or a representative therefor) that is required to be (or the Liens securing which are required to be) subject thereto, and each Secured Party, by accepting the benefits hereof, hereby acknowledges that any such intercreditor agreement so executed shall constitute an Intercreditor Agreement in effect for all purposes under the Loan Documents until the termination thereof in accordance with its terms.

(c) The increase in any amount secured by any Lien by virtue of the accrual of interest, the accretion of accreted value, the payment of interest or a dividend in the form of additional Indebtedness, amortization of original issue discount and/or any increase in the amount of Indebtedness outstanding solely as a result of any fluctuation in the exchange rate of any applicable currency will not be deemed to be the creation, incurrence, assumption, or the permission or sufferance to exist of a Lien for purposes of Section 6.02.

(d) With respect to any pro forma calculation that is required to be made in connection with any acquisition or similar Investment in respect of which financial statements for the applicable target

are not available for the same Test Period for which combined consolidated financial statements of the Lead Borrower, BIF II and their respective Subsidiaries are available, the Lead Borrower shall make the relevant calculation on the basis of the relevant available financial statements (even if for differing periods) or such other commercially reasonable basis as the Lead Borrower may elect.

(e) In connection with the implementation or assumption of any revolving commitment, letter of credit commitment and/or any delayed draw commitment in reliance on any Incurrence-Based Amount, the Lead Borrower may, in its sole discretion, elect, by written notice to the Term Loan Administrative Agent (a "Specified Commitment Notice"), to either (a) treat all or any portion of such revolving commitment, letter of credit commitment and/or delayed draw commitment as having been fully drawn on the date of implementation or assumption (such commitment (or portion thereof), a "Specified Commitment"), in which case (i) the Lead Borrower shall not be required to comply with any financial ratio or test in connection with any drawing thereunder after the date of incurrence or assumption and (ii) other than for purposes of (A) [reserved], (B) [reserved], (C) the ECF Percentage and/or (D) the Asset Sale Prepayment Percentage, the amount of such Specified Commitment shall be deemed to have been an actual incurrence of Indebtedness thereunder on the date of implementation or assumption for purposes of calculating any Incurrence-Based Amount or (b) test the permissibility of all or any portion of any drawing under such revolving commitment, letter of credit commitment and/or delayed draw commitment on the date of such drawing (if any), in which case, such revolving commitment, letter of credit commitment and/or delayed draw commitment (or portion thereof) shall only be treated as drawn for purposes of any Incurrence-Based Amount to the extent of any actual drawing thereunder that is outstanding at the applicable time of determination. It is understood and agreed that the Lead Borrower may, at any time in its sole discretion, (x) deliver a Specified Commitment Notice with respect to all or any portion of any delayed draw commitment and/or (y) withdraw any Specified Commitment Notice with respect to all or any portion of any delayed draw commitment and instead elect to treat such revolving commitment, letter of credit commitment and/or delayed draw commitment in accordance with clause (a) or (b) of the immediately preceding sentence.

(f) Any determination of the Weighted Average Life to Maturity of any Indebtedness shall be made by the Lead Borrower in good faith at the time of the incurrence of the Indebtedness giving rise to the requirement to make such determination.

(g) It is understood and agreed that any Restricted Subsidiary may incur Indebtedness permitted under any provision of Section 6.01 to refinance Indebtedness originally incurred under the same provision of Section 6.01 while the Indebtedness being refinanced remains outstanding so long as the proceeds of the applicable refinancing Indebtedness are promptly deposited with the trustee or other applicable representative of the holders of the Indebtedness being refinanced, which proceeds will be applied to satisfy and discharge the Indebtedness being refinanced in accordance with the documentation governing such Indebtedness.

(h) [Reserved].

(i) With respect to any determination under the terms of this Agreement that is vested in the Lead Borrower, the Lead Borrower shall have a right, in its sole discretion (but not any obligation), to deliver notice of such determination to the Term Loan Administrative Agent, together with a reasonably detailed description thereof, which notice shall be conclusive evidence (absent manifest error) that such determination satisfied the applicable standard under this Agreement or the relevant other Loan Document unless, within five Business Days following receipt of notice of such determination (and the related description) from the Lead Borrower, the Term Loan Administrative Agent and/or the Required Lenders deliver a written objection to such determination to the Lead Borrower, which written objection states, with

specificity, the basis upon which the Term Loan Administrative Agent and/or the Required Lenders object to such determination.

(j) Notwithstanding anything to the contrary in this Agreement or in any other Loan Document, if, after delivery of any Compliance Certificate pursuant to Section 5.01(d), it is subsequently determined that the First Lien Net Leverage Ratio set forth in such Compliance Certificate is inaccurate for any reason and the result of such inaccuracy is that the Term Lenders received any payment of principal based on the Asset Sale Prepayment Percentage or the ECF Percentage or the First Lien Net Leverage Ratio set forth in the definition of "Specified Asset Sale Proceeds", in each case, that is less than the amount that would have applied if the First Lien Net Leverage Ratio set forth in such Compliance Certificate had been accurately reported, then, for all purposes under this Agreement, any shortfall in the amount of any applicable principal payment shall be due and payable within five Business Days following the date on which the Lead Borrower becomes aware of the relevant inaccuracy. In the event that any inaccuracy in the calculation of the First Lien Net Leverage Ratio resulted in a shortfall in the amount of any required interest, principal or fee payment, no Default or Event of Default shall arise under this Agreement with respect thereto unless the relevant amount has not been paid within the period described in the preceding sentence.

(k) It is understood and agreed for the avoidance of doubt that the carve-outs from the provisions of Section 5.18 and/or Article VI may include items or activities that are not restricted by the relevant provision and the inclusion of such item or activity shall not be construed to expand the scope of Section 5.18 and/or Article VI, as applicable.

(l) Notwithstanding anything to the contrary contained herein or in any other Loan Document, in the event of any conflict or inconsistency between any term or provision of this Agreement (excluding the Exhibits hereto) and any term or provision of any Exhibit to this Agreement, the term or provision of this Agreement shall govern, and the Lead Borrower shall be entitled to make such revisions to the relevant term or provision of the applicable Exhibit to ensure that such term or provision is consistent with the corresponding term or provision of this Agreement.

(m) Notwithstanding any obligation to provide information under any Loan Document or allow the Term Loan Administrative Agent, the Term Lenders or any third party to access or inspect the books and records of any Loan Party or its subsidiaries or otherwise as set forth in this Agreement or any other Loan Document, none of such Loan Party or any of its subsidiaries will be required to disclose or permit the inspection or discussion of, any document, information or other matter (a) that constitutes a non-financial trade secret or non-financial proprietary information of any Person, (b) in respect of which disclosure to the Term Loan Administrative Agent or any Term Lender (or any of their respective Representatives) is prohibited by applicable Requirements of Law, (c) that is subject to attorney-client or similar privilege or constitutes attorney work product, (d) in respect of which the Lead Borrower and/or any of its subsidiaries owes confidentiality obligations to any Person and/or (e) that relates to any investigation by any Governmental Authority if (i) such information is identifiable to a particular individual and the Lead Borrower determines in good faith that such information should remain confidential or (ii) the information requested is not factual in nature (provided, such confidentiality obligations were not entered into in contemplation of the requirements of the Loan Documents); provided, that in the event that such information has not been provided in reliance on clauses (c), (d) or (e) above, notice that information is being withheld on such basis must be provided to the Term Loan Administrative Agent.

(n) Notwithstanding anything to the contrary contained herein, it is understood and agreed that (a) (i) the obligation of any Person with respect to any customary escrow arrangement (an "Escrow") into which the proceeds of any Indebtedness are deposited shall not constitute a guarantee by any Person that is not a Loan Party and (ii) any Indebtedness that is funded into Escrow pursuant to customary (in the good faith determination of the Lead Borrower) escrow arrangements may be secured by

the applicable funds and related assets held in Escrow (and the proceeds thereof) until the date on which such funds are released from Escrow, and such security shall not constitute a Lien on an asset that does not constitute Collateral for purposes of any requirement under this Agreement, (b) if the proceeds of any Indebtedness the liens securing which are required or permitted to be subject to an Intercreditor Agreement are funded into Escrow, at the election of the Lead Borrower, either (A) the relevant Intercreditor Agreement shall not be required to be entered into or become effective until the release and/or termination of the relevant Escrow arrangement, so long as, prior to such release and/or termination, the relevant Indebtedness is secured only by a Lien on such proceeds so funded into Escrow or (B) the property subject to the applicable Escrow arrangement is not required to be subject to the relevant Intercreditor Agreement and (c) no restriction in this Agreement on the maturity date or Weighted Average Life to Maturity of any Indebtedness shall apply to any Indebtedness that is subject to an Escrow arrangement so long as the Indebtedness subject to such Escrow arrangement complies with such restriction upon the release of such Escrow arrangement.

Section 1.15 Additional Borrowers; Removal of Borrowers.

(a) The Lead Borrower may, by written election to the Term Loan Administrative Agent identifying the applicable Group Member in writing (for distribution to each Term Lender through the Term Loan Administrative Agent) at least 11 Business Days (or such shorter period reasonably agreed by the Term Loan Administrative Agent) prior to the consummation of a joinder hereto, cause Lodi Gas Storage, L.L.C. or any such other Group Member constituting a wholly-owned Restricted Subsidiary of the Lead Borrower or the Lodi Parties, in each case, formed under the laws of the United States, any state thereof or the District of Columbia or the laws of Canada or any province or territory thereof, or the laws of any other jurisdiction reasonably acceptable to the Term Loan Administrative Agent and each Term Lender under the applicable facility (such approval not to be unreasonably withheld, delayed or conditioned, but which approval may include expanding the definition of "Sanctions Authority" to include primary sanctions authorities in the jurisdiction of organization of such Group Member) (an "Additional Borrower") to become a Borrower in respect of the Credit Facilities hereunder; provided that such proposed Additional Borrower shall (i) execute a joinder to this Agreement in form and substance reasonably satisfactory to the Term Loan Administrative Agent assuming all obligations of a Borrower hereunder, (ii) to the extent not previously satisfied with respect to it, take (or cause to be taken) all actions (if any) required to be taken with respect to such Additional Borrower in order to satisfy the Collateral and Guarantee Requirement with respect to such Additional Borrower, the assets of such Additional Borrower and with respect to any Equity Interest in or Indebtedness of such Additional Borrower owned by or on behalf of any Loan Party, (iii) deliver to the Term Loan Administrative Agent such legal opinions, board resolutions (or the equivalent thereof) and secretary's certificates (or the equivalent thereof) as shall be reasonably requested by the Term Loan Administrative Agent in connection therewith, in each case substantially in the form delivered on the Closing Date with respect to the Loan Parties party to this Agreement on the Closing Date, (iv) provide all documentation and other information required by applicable regulatory authorities under applicable "know your customer" and Anti-Money Laundering Laws, including without limitation Title III of the USA Patriot Act and, if the Additional Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to the Additional Borrower that, in each case, shall be reasonably requested by the Term Loan Administrative Agent in writing at least 10 Business Days (or such shorter period reasonably agreed by the Term Loan Administrative Agent) prior to the consummation of such joinder and (v) provide, if such Additional Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification; provided further, that inclusion of Lodi Gas Storage, L.L.C. as an Additional Borrower is subject to the provisions of Section 5.13(b).

(b) The Lead Borrower may, by written election to the Term Loan Administrative Agent identifying the applicable Borrower in writing, at any time and from time to time, designate any

Borrower (other than the Lead Borrower) as a Guarantor and remove such Borrower as a Borrower hereunder, provided that, (a) immediately before and after giving effect to such designation, no Specified Event of Default shall have occurred and be continuing and (b) concurrently upon giving effect to such designation, such Group Member shall have entered into a Guarantee and shall have executed and delivered such additional Loan Documents and taken such actions as required to be added as a Guarantor hereunder in accordance with Section 5.11 and the Collateral and Guarantee Requirements; provided that, no Borrower may be removed while Loans made to such Borrower remain outstanding (which may be effectuated by an assignment of such Loans to another Borrower).

The Term Lenders hereby irrevocably authorize the Term Loan Administrative Agent to enter into any amendment to this Agreement or to any other Loan Document as may be necessary or appropriate in order to establish any additional Borrower or remove any existing Borrower (other than the Lead Borrower) and designate such Borrower as a Guarantor pursuant to this Section 1.15 and such technical amendments, and other customary amendments with respect to provisions of this Agreement relating to taxes for borrowers in such jurisdiction, in each case as may be necessary or appropriate in the reasonable opinion of the Term Loan Administrative Agent and the Lead Borrower in connection therewith.

Section 1.16 Interest Rates. Without limiting the express terms of this Agreement, the Term Loan Administrative Agent does not warrant, nor accept responsibility, nor shall the Term Loan Administrative Agent have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Alternate Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, Daily Simple SOFR, the Adjusted Term Benchmark Rate, or any other Benchmark, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement 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, the Alternate Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR, Daily Simple SOFR, the Adjusted Term Benchmark Rate, such Benchmark or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes. The Term Loan Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Alternate Base Rate or a Benchmark, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers. The Term Loan Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Alternate Base Rate, any Benchmark, any component definition thereof or rates referred to in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrowers, any Term 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.

Section 1.17 Divisions. For all purposes under the Loan Documents, in connection with any Delaware LLC Division: (a) if as a result of such Delaware LLC Division, any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if as a result of such Delaware LLC Division, any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 1.18 Defaults and Events of Default. Notwithstanding anything to the contrary contained herein:

(a) with respect to any Default or Event of Default, the words "exists", "is continuing" or similar expressions with respect thereto shall mean that the Default or Event of Default has occurred and has not yet been cured or waived;

(b) if any Default or Event of Default occurs due to (i) the failure by any Loan Party or Restricted Subsidiary to take any action by a specified time, such Default or Event of Default shall be deemed to have been cured at the time, if any, that the applicable Loan Party or any Restricted Subsidiary takes such action (regardless of whether taken before or after the specified time) or (ii) the taking of any action by any Loan Party or any Restricted Subsidiary that is not then permitted by the terms of this Agreement or any other Loan Document, such Default or Event of Default shall be deemed to be cured on the earlier to occur of (x) the date on which such action would be permitted at such time to be taken under this Agreement and the other Loan Documents and (y) the date on which such action is unwound or otherwise modified to the extent necessary for such modified action to be permitted at such time by this Agreement and the other Loan Documents;

(c) any Default or Event of Default that occurs and is subsequently cured (a "Cured Default") and any other Default or Event of Default resulting from the making or deemed making of any representation or warranty by any Loan Party or any Restricted Subsidiary or the taking of (or the failure to take) any action by any Loan Party or any Restricted Subsidiary, in each case which subsequent Default or Event of Default would not have arisen had the Cured Default not occurred, shall be deemed to be cured automatically upon, and simultaneously with, the cure of the Cured Default and

(d) notwithstanding anything to the contrary in this Section 1.15, an Event of Default (the "Initial Default") may not be cured pursuant to this Section 1.18:

(i) if (A) the taking of any action by any Loan Party or Restricted Subsidiary of a Loan Party that is not permitted during, and as a result of, the continuance of such Initial Default directly results in the cure of such Initial Default and (B) a Responsible Officer of the Lead Borrower had actual knowledge at the time of taking any such action that the Initial Default had occurred and was continuing;

(ii) if it is an Event of Default under Section 7.01(l) or (m) that (A) directly results in material adverse impairment of the rights and remedies of the Term Lenders, the Collateral Agent or the Term Loan Administrative Agent under the Loan Documents and (B) is incapable of being cured;

(iii) if it is (A) an Event of Default under Section 7.01(e) arising due to the failure to perform or observe Section 5.07 that directly results in a material adverse effect on the ability of the Borrowers to perform their respective payment obligations under any Loan Document to which any Borrower is a party and (B) incapable of being cured, or

(iv) if the Initial Default arises from the failure of the Lead Borrower to promptly give notice to the Term Loan Administrative Agent and the Term Lenders in accordance with Section 5.02(a) of this Agreement, where a Responsible Officer of the Lead Borrower had actual knowledge of such failure to promptly give such notice prior to the date on which the relevant Initial Default was cured or such notice was promptly delivered.

Section 1.19 Specified Asset Sale Proceeds. Any Net Proceeds designated "Specified Asset Sale Proceeds" shall not be permitted to be included in Netted Amounts for purposes of calculating the First Lien Net Leverage Ratio, Secured Net Leverage Ratio, Total Net Leverage Ratio, Interest Coverage Ratio, Debt Service Coverage Ratio or any other financial ratio pending distribution thereof. Notwithstanding

anything herein to the contrary, the sale of assets and property that results in the receipt of "Specified Asset Sale Proceeds" will not constitute "substantially all assets" for any purpose under this Agreement or any other Loan Document.

Section 1.20 BIF II. For the avoidance of doubt, where reference is made to "the Lead Borrower and the Group Members on a combined consolidated basis" or similar language, such references shall cease to include BIF II and/or its Subsidiaries upon the release of BIF II from its obligations under any Loan Documents to which it is a party pursuant to and in accordance with Section 9.15.

ARTICLE II THE CREDITS

Section 2.01 Commitments. Subject to the terms and conditions set forth herein:

(a) Each Term Lender with an Initial Term Commitment severally agrees to make an Initial Term Loan to the Borrowers denominated in Dollars on the Closing Date in a principal amount equal to its Initial Term Commitment. Amounts borrowed under this Section 2.01(a) and subsequently repaid or prepaid may not be reborrowed.

(b) [Reserved].

Section 2.02 Loans and Borrowings.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Class, Type and currency made by the Term Lenders ratably in accordance with their respective Commitments of the applicable Class. The failure of any Term Lender to make any Loan required to be made by it shall not relieve any other Term Lender of its obligations hereunder; provided that the Commitments of the Term Lenders are several and, other than as expressly provided herein with respect to any reallocation as a result of the existence of a Defaulting Lender, no Term Lender shall be responsible for any other Term Lender's failure to make Loans as required hereby.

(b) Subject to Section 2.26, each Term Loan denominated in Dollars shall initially be comprised entirely of ABR Loans or Term Benchmark Loans as the Lead Borrower may request in accordance herewith.

Each Term Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of such Term Lender to make such Loan; provided that (1) any exercise of such option shall not affect the obligation of the applicable Borrowers to repay such Loan in accordance with the terms of this Agreement, (2) such Loan shall be deemed to have been made and held by such Term Lender, and the obligation of the applicable Borrowers to repay such Loan shall nevertheless be to such Term Lender for the account of such domestic or foreign branch or Affiliate of such Term Lender and (3) in exercising such option, such Term Lender shall use reasonable efforts to minimize increased costs to the Borrowers resulting therefrom (which obligation of such Term Lender shall not require it to take, or refrain from taking, actions that it determines would result in increased costs for which it will not be compensated hereunder or that it otherwise determines would be disadvantageous to it and in the event of such request for costs for which compensation is provided under this Agreement, the provisions of Section 2.15 shall apply); provided, further, that no such domestic or foreign branch or Affiliate of such Term Lender shall be entitled to any greater indemnification under Section 2.15, Section 2.16, or Section 2.17 with respect to such Loan than that to which the applicable Term Lender would have been entitled to receive.

(c) At the commencement of each Interest Period for any Term Benchmark Borrowing, such Borrowing shall be in an aggregate amount (as applicable) that is an integral multiple of

the Dollar Equivalent of $500,000 and integral multiples of the Dollar Equivalent of $100,000 in excess thereof (unless the Lead Borrower and the Term Loan Administrative Agent otherwise agree); provided that, in each case, a Term Benchmark Borrowing that results from a continuation of an outstanding Term Benchmark Borrowing may be in an aggregate amount that is equal to such outstanding Borrowing. 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 $100,000 (unless such Borrowing is in an amount equal to the remaining applicable Commitment). Borrowings of more than one Type, Class and currency may be outstanding at the same time; provided that there shall not at any time be more than a total of twenty-five (25) (or such greater number as the Term Loan Administrative Agent may agree from time to time) Term Benchmark Borrowings outstanding.

Section 2.03 Requests for Borrowings. To request a Borrowing of Loans, the Lead Borrower shall notify the Term Loan Administrative Agent of such request by delivery (by hand delivery, facsimile or other electronic transmission) of a written Borrowing Request (or telephonic notice promptly confirmed thereafter by delivery of a written Borrowing Request) signed by the Lead Borrower to the Term Loan Administrative Agent (a) in the case of a Term Benchmark Borrowing, not later than (i) 2:00 p.m., Local Time, three (3) Business Days before the date of the proposed Borrowing (or such later time as the Term Loan Administrative Agent may agree in its sole discretion) and (ii) one (1) Business Day before the date of the proposed Borrowing, in the case of any Term Benchmark Borrowing denominated in Dollars to be made on the Closing Date and (b) in the case of an ABR Borrowing, not later than 12:00 p.m., Local Time, on the date of the proposed Borrowing, or (c) such other time as is set forth in the applicable Incremental Facility Amendment and/or Refinancing Amendment. Each such Borrowing Request shall be irrevocable upon delivery (provided that any Borrowing Request (x) in connection with a Borrowing to be made on the Closing Date may be conditioned on the consummation of the Transactions and (y) to be made in connection with any acquisition, Investment or repayment, redemption or refinancing of Indebtedness, other Specified Transaction, event or condition may be conditioned on the closing of such acquisition, Investment or repayment, redemption or refinancing of such Indebtedness, other Specified Transaction, event or condition).

If no election as to the Type of Borrowing is specified as to any Borrowing, then the requested Borrowing shall be a Term Benchmark Borrowing with an Interest Period of one month's duration. If no currency is specified as to any Borrowing, then the requested Borrowing shall be made in Dollars. If no Interest Period is specified with respect to any requested Term Benchmark Borrowing, then the Lead Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section 2.03, the Term Loan Administrative Agent shall advise each Term Lender of the applicable Class of the details thereof and of the amount of such Term Lender's Loan to be made as part of the requested Borrowing.

The Term Lenders hereby irrevocably authorize the Term Loan Administrative Agent to enter into any amendment to this Agreement or any other Loan Document as may be necessary or appropriate in order to establish or increase any new or existing Class of Loans, Borrowings, Commitments and/or Term Lenders otherwise created or incurred in accordance with the requirements of this Agreement, including in connection with borrowings thereof in accordance with this Section 2.03 and such technical amendments as may be necessary or appropriate in the reasonable opinion of the Term Loan Administrative Agent and the Lead Borrower in connection with such borrowing. Notwithstanding anything to the contrary, this Section 2.03 shall supersede any provisions in Section 2.18 or Section 9.02 to the contrary.

Section 2.04 [Reserved].

Section 2.05 [Reserved].

Section 2.06 Funding of Borrowings.

(a) Each Term Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 1:00 p.m., New York City time, to the Applicable Account of the Term Loan Administrative Agent most recently designated by it for such purpose by notice to the Term Lenders. The Term Loan Administrative Agent will make such Loans available to the applicable Borrower on the same Business Day by promptly crediting the amounts so received, in like funds, to an account or accounts of the applicable Borrower (or the applicable Borrower's designee) designated by the Lead Borrower in the applicable Borrowing Request or as otherwise directed by the Lead Borrower.

(b) Unless the Term Loan Administrative Agent shall have received notice from a Term Lender prior to the proposed date of any Borrowing that such Term Lender will not make available to the Term Loan Administrative Agent such Term Lender's share of such Borrowing, the Term Loan Administrative Agent may assume that such Term Lender has made such share available on such date in accordance with clause (a) of this Section 2.06 and may, in reliance on such assumption and in its sole discretion, make available to the applicable Borrower a corresponding amount. In such event, if a Term Lender has not in fact made its share of the applicable Borrowing available to the Term Loan Administrative Agent, then the applicable Term Lender agrees to pay to the Term Loan Administrative Agent an amount equal to such share on demand of the Term Loan Administrative Agent. If such Term Lender does not pay such corresponding amount forthwith upon demand of the Term Loan Administrative Agent therefor, the Term Loan Administrative Agent shall promptly notify the Lead Borrower, and the applicable Borrower agrees to pay such corresponding amount to the Term Loan Administrative Agent forthwith on demand. The Term Loan Administrative Agent shall also be entitled to recover from such Term Lender or the applicable Borrower (without duplication) interest on such corresponding amount, for each day from and including the date such amount is made available to the applicable Borrower to, but excluding, the date of payment to the Term Loan Administrative Agent, at (i) in the case of such Term Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Term Loan Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrowers, the interest rate applicable to such Borrowing in accordance with Section 2.13. If such Term Lender pays such amount to the Term Loan Administrative Agent, then such amount shall constitute such Term Lender's Loan included in such Borrowing, and the Term Loan Administrative Agent shall return to the applicable Borrower any amount (including interest) paid by such Borrower to the Term Loan Administrative Agent pursuant to this clause (b). Any payment by the Borrowers shall be without prejudice to any claim the Borrowers may have against a Term Lender that shall have failed to make such payment to the Term Loan Administrative Agent.

(c) Obligations of the Term Lenders hereunder to make Term Loans and to make payments pursuant to Section 9.03(c) are several and not joint. The failure of any Term Lender to make any Loan, to fund any such participation or to make any payment under Section 9.03(c) on any date required hereunder shall not relieve any other Term Lender of its corresponding obligation to do so on such date, and, other than as expressly provided herein with respect to any reallocation of commitments as a result of the existence of a Defaulting Lender, no Term Lender shall be responsible for the failure of any other Term Lender to so make its Loan, to purchase its participation or to make its payment under Section 9.03(c).

Section 2.07 Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request or designated by Section 2.03 and, in the case of a Term Benchmark Borrowing, shall have an initial Interest Period as specified in such Borrowing Request or designated by Section 2.03. Thereafter, the Lead Borrower may elect to convert any such Borrowing to a different Type or to continue such Borrowing and, in the case of a Term Benchmark Borrowing, may elect Interest Periods therefor, all as provided in

this Section 2.07. The Lead Borrower 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 Term Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section 2.07, the Lead Borrower shall notify the Term Loan Administrative Agent of such election by delivery (by hand delivery, facsimile or other electronic transmission) to the Term Loan Administrative Agent of a written Interest Election Request (or telephonic notice promptly confirmed thereafter by delivery of a written Interest Election Request) signed by the Lead Borrower by the time that a Borrowing Request would be required under Section 2.03 if the Lead Borrower were requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such Interest Election Request shall be irrevocable upon delivery.

(c) [Reserved].

(d) If any such Interest Election Request requests a Term Benchmark Borrowing but does not specify an Interest Period, then the Lead Borrower shall be deemed to have selected an Interest Period of one month's duration.

(e) Promptly following receipt of an Interest Election Request in accordance with this Section 2.07, the Term Loan Administrative Agent shall advise each Term Lender of the applicable Class of the details thereof and of such Term Lender's portion of each resulting Borrowing.

(f) If the Lead Borrower fails to deliver a timely Interest Election Request with respect to a Term Benchmark 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, or continued as, as applicable, a Term Benchmark Borrowing with an Interest Period of one month's duration.

Section 2.08 Termination and Reduction of Commitments.

(a) Unless previously terminated, the Initial Term Commitments shall terminate upon the making of the Initial Term Loans on the Closing Date.

(b) The Lead Borrower may at any time terminate, or from time to time reduce, the Commitments of any Class; provided that each reduction of the Commitments of any Class shall be in a principal amount (as applicable) that is an integral multiple of $500,000 and not less than a principal amount of $500,000 (or in any other amount that the Term Loan Administrative Agent agrees in its discretion).

(c) The Borrower shall notify the Term Loan Administrative Agent of any election to terminate or reduce the Commitments under clause (b) of this Section 2.08 (as selected by the Lead Borrower) at least one Business Day prior to the effective date thereof, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Term Loan Administrative Agent shall advise the Term Lenders of the contents thereof. Each notice delivered by the Lead Borrower pursuant to this Section 2.08 shall be irrevocable; provided that a notice of termination or reduction of any Commitments delivered by the Lead Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or the occurrence of any other specified event or condition, in which case such notice of termination or reduction may be revoked or its effectiveness deferred by the Lead Borrower (by notice to the Term Loan Administrative Agent on or prior to the specified effective date of termination or reduction) if such event or condition is not satisfied. Any termination or reduction of the Commitments of any Class shall be

permanent. Each reduction of the Commitments of any Class shall be made ratably among the Term Lenders in accordance with their respective Commitments of such Class.

Section 2.09 Repayment of Loans; Evidence of Debt.

(a) Each applicable Borrower hereby unconditionally promises to pay to the Term Loan Administrative Agent, for the account of each Term Lender, the then unpaid principal amount of each Term Loan of such Term Lender as provided in Section 2.10.

(b) Each Term Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the applicable Borrower to such Term Lender resulting from each Loan made by such Term Lender, including the amounts of principal and interest payable and paid to such Term Lender from time to time hereunder.

(c) The Term Loan 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 the applicable Borrower to each Term Lender hereunder and (iii) the amount of any sum received by the Term Loan Administrative Agent hereunder for the account of the Term Lenders and each Term Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to clause (b) or (c) of this Section 2.09 shall be prima facie evidence of the existence and amounts of the obligations recorded therein (absent manifest error); provided that the failure of any Term Lender or the Term Loan Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrowers to pay any amounts due hereunder in accordance with the terms of this Agreement. In the event of any inconsistency between the entries made pursuant to clauses (b) and (c) of this Section 2.09, the accounts maintained by the Term Loan Administrative Agent pursuant to clause (c) of this Section 2.09 shall control.

(e) Any Term Lender may request through the Term Loan Administrative Agent that Loans of any Class made by it be evidenced by a promissory note. In such event, the applicable Borrower or Borrowers shall execute and deliver to such Term Lender a promissory note, substantially in the form of Exhibit M, payable to such Term Lender or its registered assigns and in a form provided by the Term Loan Administrative Agent and approved by the Lead Borrower. If any Term Lender loses the original copy of its promissory note, it shall execute an affidavit of loss containing an indemnification provision that is reasonably satisfactory to the Lead Borrower. The obligation of each Term Lender to execute and deliver an affidavit of loss containing an indemnification provision that is reasonably satisfactory to the Lead Borrower shall survive the Termination Date.

Section 2.10 Amortization of Term Loans.

(a) Subject to adjustment in accordance herewith, the applicable Borrowers shall repay to the Term Loan Administrative Agent, for the ratable account of each applicable Initial Term Lender, a principal amount of outstanding Initial Term Loans equal to 0.25% of the original principal amount thereof on the last day of each March, June, September and December prior to the maturity date for Initial Term Loans (commencing March 31, 2025) (as such payments may be reduced from time to time as a result of the application of prepayments in accordance with Section 2.11 and purchases or assignments in accordance with Section 2.11(a) and/or Section 9.04(g) or increased as a result of any increase in the amount of such Initial Term Loans).

(b) The applicable Borrowers shall repay Term Loans affected by any Loan Modification Offer, Incremental Term Loans and Other Term Loans, in each case, of any Class in such scheduled amortization installments and on such date or dates as shall be specified therefor in the applicable Loan Modification Agreement, Incremental Facility Amendment or Refinancing Amendment (as such payments may be reduced from time to time as a result of the application of prepayments in accordance with Section 2.11 and purchases or assignments in accordance with Section 9.04(g) or increased as a result of any increase in the amount of such Term Loans pursuant to Section 2.20).

(c) To the extent not previously paid, all Term Loans shall be due and payable on the applicable Term Maturity Date.

Section 2.11 Voluntary Prepayment; Offer to Prepay.

(a) (i) The Borrowers shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, without premium or penalty; provided that in the event that, on or prior to the six (6) month anniversary of the First Repricing Amendment Date, the Borrowers (A) make any voluntary prepayment of Initial Term Loans (with any replacement of a Non-Accepting Lender pursuant to Section 2.24 or any offers to prepay described in Section 2.11(c)(ii) on account of incurrence of Indebtedness as a result of a Prepayment Event described in clause (b) of the definition of "Prepayment Event" being deemed, for this purpose, to constitute a voluntary prepayment) in connection with any Repricing Transaction the primary purpose of which (as determined by the Lead Borrower in good faith) is to decrease the Effective Yield on such Initial Term Loans, or (B) effect any amendment of this Agreement resulting in a Repricing Transaction the primary purpose of which (as determined by the Lead Borrower in good faith) is to decrease the Effective Yield on such Initial Term Loans, the Borrower shall pay to the Term Loan Administrative Agent, for the ratable account of each of the applicable Term Lenders, (x) in the case of clause (A), a prepayment premium of 1.00% of the principal amount of the Initial Term Loans, being prepaid in connection with such Repricing Transaction and (y) in the case of clause (B), an amount equal to 1.00% of the aggregate principal amount of the applicable Initial Term Loans, outstanding immediately prior to (and subject to) such amendment that are subject to an effective pricing reduction pursuant to such Repricing Transaction (including the principal amount of any Initial Term Loans, of any Non-Accepting Lender which are required to be assigned in accordance with Section 2.24 as a result of such Non-Accepting Lender's failure to consent to such amendment).

(ii) Notwithstanding anything in any Loan Document to the contrary, so long as no Specified Event of Default has occurred and is continuing, the Borrowers may prepay the outstanding Term Loans on the following basis:

(A) The Borrowers shall have the right to make a voluntary prepayment of Term Loans at a discount to par (such prepayment, the "Discounted Term Loan Prepayment") pursuant to a Borrower Offer of Specified Discount Prepayment, Borrower Solicitation of Discount Range Prepayment Offers or Borrower Solicitation of Discounted Prepayment Offers, in each case made in accordance with this Section 2.11(a)(ii); provided that the Borrowers shall not initiate any action under this Section 2.11(a)(ii) in order to make a Discounted Term Loan Prepayment unless (I) at least five Business Days shall have passed since the consummation of the most recent Discounted Term Loan Prepayment with respect to such Class as a result of a prepayment made by the Borrowers on the applicable Discounted Prepayment Closing Date or (II) at least three Business Days shall have passed since the date the Lead Borrower was notified that no Term Lender was willing to accept any prepayment of any Term Loan at the Specified Discount, within the Discount Range or at any discount to par value, as applicable, or in the case of Borrower Solicitation of Discounted Prepayment Offers, the date of the Lead Borrower's election not to accept any Solicited Discounted Prepayment Offers.

(B) (1) Subject to the proviso to subclause (A) above, the Lead Borrower may from time to time offer to make a Discounted Term Loan Prepayment by providing the Auction Agent with five Business Days' notice (or such shorter period of notice as the Auction Agent may otherwise approve) in the form of a Specified Discount Prepayment Notice; provided that (I) any such offer shall be made available, at the sole discretion of the Lead Borrower, to each Term Lender or to each Term Lender with respect to any Class of Term Loans on an individual tranche basis, (II) any such offer shall specify the aggregate principal amount offered to be prepaid (the "Specified Discount Prepayment Amount") with respect to each applicable tranche, the tranche or tranches of Term Loans subject to such offer and the specific percentage discount to par (the "Specified Discount") of such Term Loans to be prepaid (it being understood that different Specified Discounts and/or Specified Discount Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section 2.11(a)(ii), other than for purposes of the proviso of Section 2.11(a)(ii)(A)(II)), (III) the Specified Discount Prepayment Amount shall be in an aggregate amount not less than (as applicable) $1,000,000 and whole increments of $500,000 in excess thereof and (IV) each such offer shall remain outstanding through the Specified Discount Prepayment Response Date. The Auction Agent will promptly provide each relevant Term Lender with a copy of such Specified Discount Prepayment Notice and a form of the Specified Discount Prepayment Response to be completed and returned by each such Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York time, on the date specified in the applicable Specified Discount Prepayment Notice (or such later date as the Lead Borrower may agree with the reasonable consent of the Auction Agent) (the "Specified Discount Prepayment Response Date").

(2) Each relevant Term Lender receiving such offer shall notify the Auction Agent (or its delegate) by the Specified Discount Prepayment Response Date whether or not it agrees to accept a prepayment of any of its relevant then outstanding Term Loans at the Specified Discount and, if so (such accepting Term Lender, a "Discount Prepayment Accepting Lender"), the amount and the tranches of such Term Lender's Term Loans to be prepaid at such offered discount. Each acceptance of a Discounted Term Loan Prepayment by a Discount Prepayment Accepting Lender shall be irrevocable. Any Term Lender whose Specified Discount Prepayment Response is not received by the Auction Agent by the Specified Discount Prepayment Response Date shall be deemed to have declined to accept the applicable Borrower Offer of Specified Discount Prepayment.

(3) If there is at least one Discount Prepayment Accepting Lender, the Borrowers will make prepayment of outstanding Term Loans pursuant to this subclause (B) to each Discount Prepayment Accepting Lender in accordance with the respective outstanding amount and tranches of Term Loans specified in such Term Lender's Specified Discount Prepayment Response given pursuant to clause (2); provided that, if the aggregate principal amount of Term Loans accepted for prepayment by all Discount Prepayment Accepting Lenders exceeds the Specified Discount Prepayment Amount, such prepayment shall be made pro-rata among the Discount Prepayment Accepting Lenders in accordance with the respective principal amounts accepted to be prepaid by each such Discount Prepayment Accepting Lender, and the Auction Agent (in consultation with the Lead Borrower and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "Specified Discount Proration"). The Auction Agent shall promptly, and in any case within five Business Days following the Specified Discount Prepayment Response Date, provide written notice to (I) the Lead Borrower of the respective Term Lenders' responses to such offer, the Discounted Prepayment Closing Date and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid and (II) each Discount Prepayment Accepting Lender of the Discounted Prepayment Closing Date, and the

aggregate principal amount and the tranches of its Term Loans to be prepaid. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Lead Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Lead Borrower shall be due and payable by the Lead Borrower on the Discounted Prepayment Closing Date in accordance with subclause (F) below (subject to subclause (J) below).

(C) (1) Subject to the proviso to subclause (A) above, the Lead Borrower may from time to time solicit Discount Range Prepayment Offers by providing the Auction Agent with five Business Days' notice (or such shorter period of notice as the Auction Agent may otherwise approve) in the form of a Discount Range Prepayment Notice; provided that (I) any such solicitation shall be extended, at the sole discretion of the Lead Borrower, to each Term Lender and/or each Term Lender with respect to any Class of Loans on an individual tranche basis, (II) any such notice shall specify the maximum aggregate principal amount of the relevant Term Loans (the "Discount Range Prepayment Amount"), the tranche or tranches of Term Loans subject to such offer and the maximum and minimum percentage discounts to par (the "Discount Range") of the principal amount of such Term Loans with respect to each relevant tranche of Term Loans willing to be prepaid by the Borrowers (it being understood that different Discount Ranges and/or Discount Range Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section 2.11(a)(ii), other than for purposes of the proviso of Section 2.11(a)(ii)(A)(II)), (III) the Discount Range Prepayment Amount shall be in an aggregate amount not less than (as applicable) $1,000,000 and whole increments of $500,000 in excess thereof and (IV) each such solicitation by the Lead Borrower shall remain outstanding through the Discount Range Prepayment Response Date. The Auction Agent will promptly provide each relevant Term Lender with a copy of such Discount Range Prepayment Notice and a form of the Discount Range Prepayment Offer to be submitted by a responding relevant Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York time, on the date specified in the applicable Discount Range Prepayment Notice (or such later date as the Lead Borrower may agree with the reasonable consent of the Auction Agent) (the "Discount Range Prepayment Response Date"). Each relevant Term Lender's Discount Range Prepayment Offer shall be irrevocable and shall specify a discount to par within the Discount Range (the "Submitted Discount") at which such Term Lender is willing to allow prepayment of any or all of its then outstanding Term Loans of the applicable tranche or tranches and the maximum aggregate principal amount and tranches of such Term Lender's Term Loans (the "Submitted Amount") such Term Lender is willing to have prepaid at the Submitted Discount. Any Term Lender whose Discount Range Prepayment Offer is not received by the Auction Agent by the Discount Range Prepayment Response Date shall be deemed to have declined to accept a Discounted Term Loan Prepayment of any of its Term Loans at any discount to their par value within the Discount Range.

(2) The Auction Agent shall review all Discount Range Prepayment Offers received on or before the applicable Discount Range Prepayment Response Date and shall determine (in consultation with the Lead Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the Applicable Discount and Term Loans to be prepaid in accordance with this subclause (C). The Borrower agrees to accept on the Discount Range Prepayment Response Date all Discount Range Prepayment Offers received by the Auction Agent by the Discount Range Prepayment Response Date, in the order from the Submitted Discount that is the largest discount to par to the Submitted Discount that is the smallest discount to par, up to and including the Submitted Discount that is the smallest discount to par within the Discount Range (such Submitted Discount that is the smallest discount to par within the Discount Range being referred to as the "Applicable Discount") which yields a Discounted Term Loan Prepayment in an aggregate principal amount equal to the lower of (I) the Discount

Range Prepayment Amount and (II) the sum of all Submitted Amounts. Each Term Lender that has submitted a Discount Range Prepayment Offer to accept prepayment at a discount to par that is larger than or equal to the Applicable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to (or less than) its Submitted Amount (subject to any applicable proration pursuant to the following clause (3)) at the Applicable Discount (or, if the Submitted Discount of such Term Lender is a discount to par greater than the Applicable Discount, at its Submitted Discount) (each such Term Lender, a "Participating Lender").

(3) If there is at least one Participating Lender, the Borrowers will prepay the respective outstanding Term Loans of each Participating Lender in the aggregate principal amount and of the tranches specified in such Term Lender's Discount Range Prepayment Offer at the Applicable Discount (or, if the Submitted Discount of such Term Lender is a discount to par greater than the Applicable Discount, at its Submitted Discount); provided that if the Submitted Amount by all Participating Lenders offered at a discount to par greater than or equal to the Applicable Discount exceeds the Discount Range Prepayment Amount, prepayment of the principal amount of the relevant Term Loans for those Participating Lenders whose Submitted Discount is equal to the Applicable Discount (the "Identified Participating Lenders") shall be made pro-rata among the Identified Participating Lenders (after giving effect to the provisions of the immediately succeeding sentence) in accordance with the Submitted Amount of each such Identified Participating Lender, and the Auction Agent (in consultation with the Lead Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) will calculate such proration. All Discount Range Prepayment Offers including a Submitted Discount at a discount to par greater than the Applicable Discount shall be repaid, and will not be subject to pro-ration. The Auction Agent shall promptly, and in any case within five Business Days following the Discount Range Prepayment Response Date, provide written notice to (I) the Lead Borrower of the respective Term Lenders' responses to such solicitation, the Discounted Prepayment Closing Date, the Applicable Discount, and the aggregate principal amount of the Discounted Term Loan Prepayment and the tranches to be prepaid and (II) each Participating Lender of the Discounted Prepayment Closing Date and the aggregate principal amount and tranches of its Term Loans to be prepaid and the discount to par applicable to such prepayment. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Lead Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Lead Borrower shall be due and payable by the Borrowers on the Discounted Prepayment Closing Date in accordance with subclause (F) below (subject to subclause (J) below).

(D) (1) Subject to the proviso to subclause (A) above, the Lead Borrower may from time to time solicit Solicited Discounted Prepayment Offers by providing the Auction Agent with five Business Days' notice (or such shorter period of notice as the Auction Agent may otherwise approve) in the form of a Solicited Discounted Prepayment Notice; provided that (I) any such solicitation shall be extended, at the sole discretion of the Lead Borrower, to each Term Lender and/or each Term Lender with respect to any Class of Term Loans on an individual tranche basis, (II) any such notice shall specify the maximum aggregate principal amount of the Term Loans (the "Solicited Discounted Prepayment Amount") and the tranche or tranches of Term Loans the Borrowers are willing to prepay at a discount (it being understood that different Solicited Discounted Prepayment Amounts may be offered with respect to different tranches of Term Loans and, in such an event, each such offer will be treated as a separate offer pursuant to the terms of this Section 2.11(a)(ii), other than for purposes of the proviso of Section 2.11(a)(ii)(A)(II)), (III) the Solicited Discounted Prepayment Amount shall be in an aggregate

amount not less than (as applicable) $1,000,000 and whole increments of $500,000 in excess thereof and (IV) each such solicitation by the Lead Borrower shall remain outstanding through the Solicited Discounted Prepayment Response Date. The Auction Agent will promptly provide each relevant Term Lender with a copy of such Solicited Discounted Prepayment Notice and a form of the Solicited Discounted Prepayment Offer to be submitted by a responding Term Lender to the Auction Agent (or its delegate) by no later than 5:00 p.m., New York time, on the date specified in the applicable Solicited Discounted Prepayment Notice (or such later date as the Lead Borrower may agree with the reasonable consent of the Auction Agent) (the "Solicited Discounted Prepayment Response Date"). Each Term Lender's Solicited Discounted Prepayment Offer shall (x) be irrevocable, (y) remain outstanding until the Acceptance Date and (z) specify both a discount to par (the "Offered Discount") at which such Term Lender is willing to allow prepayment of its then outstanding Term Loan and the maximum aggregate principal amount and tranches of such Term Loans (the "Offered Amount") such Term Lender is willing to have prepaid at the Offered Discount. Any Term Lender whose Solicited Discounted Prepayment Offer is not received by the Auction Agent by the Solicited Discounted Prepayment Response Date shall be deemed to have declined prepayment of any of its Term Loans at any discount.

(2) The Auction Agent shall promptly provide the Lead Borrower with a copy of all Solicited Discounted Prepayment Offers received on or before the Solicited Discounted Prepayment Response Date. The Borrower shall review all such Solicited Discounted Prepayment Offers and select the smallest of the Offered Discounts specified by the relevant responding Term Lenders in the Solicited Discounted Prepayment Offers that is acceptable to the Lead Borrower (the "Acceptable Discount"), if any. If the Lead Borrower elects to accept any Offered Discount as the Acceptable Discount, then as soon as practicable after the determination of the Acceptable Discount, but in no event later than the third Business Day after the date of receipt by the Lead Borrower from the Auction Agent of a copy of all Solicited Discounted Prepayment Offers pursuant to the first sentence of this clause (2) (the "Acceptance Date"), the Lead Borrower shall submit an Acceptance and Prepayment Notice to the Auction Agent setting forth the Acceptable Discount. If the Auction Agent shall fail to receive an Acceptance and Prepayment Notice from the Lead Borrower by the Acceptance Date, the Lead Borrower shall be deemed to have rejected all Solicited Discounted Prepayment Offers.

(3) Based upon the Acceptable Discount and the Solicited Discounted Prepayment Offers received by the Auction Agent by the Solicited Discounted Prepayment Response Date, within three Business Days after receipt of an Acceptance and Prepayment Notice (the "Discounted Prepayment Determination Date"), the Auction Agent will determine (in consultation with the Lead Borrower and subject to rounding requirements of the Auction Agent made in its sole reasonable discretion) the aggregate principal amount and the tranches of Term Loans (the "Acceptable Prepayment Amount") to be prepaid by the Lead Borrower in accordance with this subclause (D). If the Lead Borrower elects to accept any Acceptable Discount, then the Lead Borrower agrees to accept all Solicited Discounted Prepayment Offers received by the Auction Agent by the Solicited Discounted Prepayment Response Date, in the order from largest Offered Discount to smallest Offered Discount, up to and including the Acceptable Discount. Each Term Lender that has submitted a Solicited Discounted Prepayment Offer with an Offered Discount that is greater than or equal to the Acceptable Discount shall be deemed to have irrevocably consented to prepayment of Term Loans equal to its Offered Amount (subject to any required pro-rata reduction pursuant to the following sentence) at the Acceptable Discount (or, if the Offered Discount of such Term Lender is a discount to par greater than the Acceptable Discount, at its Offered Discount) (each such Term Lender, a "Qualifying Lender"). The Borrower will prepay outstanding Term Loans pursuant to this subclause

(D) to each Qualifying Lender in the aggregate principal amount and of the tranches specified in such Term Lender's Solicited Discounted Prepayment Offer at the Acceptable Discount (or, if the Offered Discount of such Term Lender is a discount to par greater than the Acceptable Discount, at its Offered Discount); provided that if the aggregate Offered Amount by all Qualifying Lenders whose Offered Discount is greater than or equal to the Acceptable Discount exceeds the Solicited Discounted Prepayment Amount, prepayment of the principal amount of the relevant Term Loans for those Qualifying Lenders whose Offered Discount is equal to the Acceptable Discount (the "Identified Qualifying Lenders") shall be made pro rata among the Identified Qualifying Lenders (after giving effect to the provisions of the immediately succeeding sentence to achieve the maximum discount) in accordance with the Offered Amount of each such Identified Qualifying Lender, and the Auction Agent (in consultation with the Lead Borrower and subject to rounding requirements of the Auction Agent made in its reasonable discretion) will calculate such proration (the "Solicited Discount Proration"). All Offered Amounts including an Offered Discount at a discount to par greater than the Acceptable Discount shall be prepaid, and will not be subject to proration. The Auction Agent shall promptly, and in any case within five Business Days following the Discounted Prepayment Determination Date, notify (I) the Lead Borrower of respective Term Lenders' responses to such solicitation, the Discounted Prepayment Closing Date and Acceptable Prepayment Amount comprising the Discounted Term Loan Prepayment and the tranches to be prepaid and (II) each Qualifying Lender of the Discounted Prepayment Closing Date, the aggregate principal amount and tranches of its Term Loans to be prepaid and the discount to par applicable to such prepayment. Each determination by the Auction Agent of the amounts stated in the foregoing notices to the Lead Borrower and Term Lenders shall be conclusive and binding for all purposes absent manifest error. The payment amount specified in such notice to the Lead Borrower shall be due and payable by the Borrowers on the Discounted Prepayment Closing Date in accordance with subclause (F) below (subject to subclause (J) below).

(E) In connection with any Discounted Term Loan Prepayment, the Lead Borrower and the Term Lenders acknowledge and agree that the Auction Agent may require as a condition to any Discounted Term Loan Prepayment, the payment of customary fees and expenses from the Borrowers in connection therewith. In addition, and for the avoidance of doubt, the Lead Borrower shall not be required to represent or warrant that it is not in possession of material non-public information with respect to the Lead Borrower and/or its Subsidiaries.

(F) If any Term Loan is required to be prepaid in accordance with subclauses (B) through (D) above, the Lead Borrower shall prepay such Term Loans on the Discounted Prepayment Closing Date. The Borrower shall make such prepayment to the Auction Agent, for the account of the Discount Prepayment Accepting Lenders, Participating Lenders or Qualifying Lenders, as applicable, at the Term Loan Administrative Agent's office in immediately available funds not later than 11:00 a.m., New York City time, on the Discounted Prepayment Closing Date and all such prepayments shall be applied as set forth in Section 2.11(f) (unless otherwise directed by the Lead Borrower). The Term Loans so prepaid shall be accompanied by all accrued and unpaid interest on the par principal amount so prepaid up to, but not including the Discounted Prepayment Closing Date. Each prepayment of the outstanding Term Loans pursuant to this Section 2.11(a)(ii) shall be paid to the Discount Prepayment Accepting Lenders, Participating Lenders or Qualifying Lenders, as applicable. The aggregate principal amount of the tranches and installments of the relevant Term Loans outstanding shall be deemed reduced by the full par value of the aggregate principal amount of the tranches of Term Loans prepaid on the Discounted Prepayment Closing Date in any Discounted Term Loan Prepayment.

(G) To the extent not expressly provided for herein, each Discounted Term Loan Prepayment shall be consummated pursuant to procedures consistent with the provisions in this Section 2.11(a)(ii), established by the Auction Agent acting in its reasonable discretion, and as reasonably agreed by the Lead Borrower.

(H) Notwithstanding anything in any Loan Document to the contrary, for purposes of this Section 2.11(a)(ii), each notice or other communication required to be delivered or otherwise provided to the Auction Agent (or its delegate) shall be deemed to have been given upon Auction Agent's (or its delegate's) actual receipt during normal business hours of such notice or communication; provided that any notice or communication actually received outside of normal business hours shall be deemed to have been given as of the opening of business on the next Business Day.

(I) Each of the Borrowers and the Term Lenders acknowledges and agrees that the Auction Agent may perform any and all of its duties under this Section 2.11(a)(ii) by itself or through any Affiliate of the Auction Agent and expressly consents to any such delegation of duties by the Auction Agent to such Affiliate and the performance of such delegated duties by such Affiliate. The exculpatory provisions pursuant to this Agreement shall apply to each Affiliate of the Auction Agent and its respective activities in connection with any Discounted Term Loan Prepayment provided for in this Section 2.11(a)(ii) as well as activities of the Auction Agent.

(J) The Borrower shall have the right, by written notice to the Auction Agent (or telephonic notice promptly confirmed thereafter by delivery of a written notice), to revoke in full (but not in part) its offer to make a Discounted Term Loan Prepayment and rescind the applicable Specified Discount Prepayment Notice, Discount Range Prepayment Notice or Solicited Discounted Prepayment Notice therefor at its discretion at any time on or prior to the applicable Specified Discount Prepayment Response Date (and if such offer is revoked pursuant to this subclause (J), any failure by the Borrowers to make any prepayment to a Term Lender, as applicable, pursuant to this Section 2.11(a)(ii) shall not constitute a Default or Event of Default under Section 7.01 or otherwise).

(K) It is understood and agreed that any Specified Discount Prepayment Amount, Discount Range Prepayment Amount and/or Solicited Discounted Prepayment Amount may be expressed as a formula and/or the aggregate amount of consideration offered to be paid for the relevant Term Loans.

(iii) Notwithstanding the foregoing, the Lead Borrower and the Term Loan Administrative Agent may agree to modifications of the procedures above from time to time, without the need for notice to or consent of any Person; provided that such revised procedures shall be incorporated as part of the notice provided in any offer undertaken pursuant to this Section 2.11(a). Further, notwithstanding anything to the contrary, the provisions of this Section 2.11(a) shall permit any transaction permitted by such Section to be conducted on a Class by Class basis and on a non-pro rata basis across Classes, in each case, as selected by the Lead Borrower.

(b) [Reserved.]

(c) In the event and on each occasion that any Net Proceeds (excluding any Specified Asset Sale Proceeds and any Net Proceeds that the Lead Borrower intends to designate as Specified Asset Sale Proceeds) are received by or on behalf of the Lead Borrower or any other Loan Party in respect of any Prepayment Event, within ten (10) Business Days (such longer period as agreed between the Lead Borrower and the Term Loan Administrative Agent) after receipt of such Net Proceeds, the applicable Borrower shall make an offer to prepay the Initial Term Loans as follows (in each case, giving effect to the provisions of Section 2.11(f) and (g) (below)):

(i) in the case of a Prepayment Event described in clause (a) of the definition thereof, in an aggregate amount equal to the Asset Sale Prepayment Percentage of such Net Proceeds; provided that, with respect to this clause (i), if the Lead Borrower or any other Group Member invests (or commits to invest) an amount equal to the Net Proceeds from such Prepayment Event (or a portion thereof) within 18 months after receipt of such Net Proceeds by the Lead Borrower or such other Group Member (including pursuant to any Permitted Acquisition, Capital Expenditures, Capitalized Software Expenditures or acquisitions of IP Rights, repayment of intercompany loans among the Lead Borrower and/or the other Group Members, acquisition of Intellectual Property and/or other Investments permitted under Section 6.04), then, at the option of the Lead Borrower, no offer to prepay shall be required pursuant to this clause (i) in respect of such Net Proceeds in respect of such Prepayment Event (or the applicable portion of such Net Proceeds, if applicable) except to the extent of any such Net Proceeds therefrom that have not been so invested (or committed to be invested) by the end of such 18-month period (or if committed to be so invested within such 18-month period, have not been so invested within 6 months after the end of the 18-month period), at which time an offer to prepay shall be required in an amount equal to the amount of such Net Proceeds that has not been so invested (or committed to be invested); provided, further that (I) the Lead Borrower may elect to deem expenditures that otherwise would be permissible investments that occur prior to receipt of the Net Proceeds from such Prepayment Event to have been invested in accordance with the provisions hereof (it being agreed that such deemed expenditure shall have been made no earlier than the earliest of (A) notice of such intended Prepayment Event, (B) execution of a definitive agreement for such Prepayment Event (if applicable) and (C) the occurrence of such Prepayment Event) and (II) pending the final application of any such Net Proceeds pursuant to this clause (i), the Lead Borrower or the applicable Group Member may elect to apply such Net Proceeds temporarily to reduce Indebtedness outstanding under the ABL Facility or any revolving credit facility (other than the Last-Out Facility or a Permitted Sponsor Debt facility) or otherwise invest such Net Proceeds in any manner not prohibited by this Agreement; and

(ii) in the case of a Prepayment Event described in clause (b) of the definition thereof, in an aggregate amount equal to 100% of the amount of such Net Proceeds;

provided that, the Borrowers may use a portion of such Net Proceeds to prepay, repurchase or make an offer to prepay any other Indebtedness that is secured by the Collateral (in whole or in part) on a *pari passu* basis with the Initial Term Loans (without regard to the control of remedies) to the extent such other Indebtedness and the Liens securing such other Indebtedness are permitted hereunder and the documentation governing such other Indebtedness requires such a prepayment or repurchase (or offer to prepay or repurchase) thereof with the proceeds of such Prepayment Event (excluding, with respect to any Net Proceeds of sales of Term Priority Collateral, the ABL Facility) (such Indebtedness required to be so prepaid or repurchased or offered to be so prepaid or repurchased under the applicable circumstances, "Other Applicable Indebtedness"), in each case in an amount not to exceed the product of (x) the amount of such Net Proceeds and (y) a fraction, the numerator of which is the outstanding principal amount of such Other Applicable Indebtedness and the denominator of which is the aggregate outstanding principal amount of Term Loans and such Other Applicable Indebtedness, and such amount so used shall reduce, on a dollar-for-dollar basis, any prepayment amount due hereunder in respect of such Net Proceeds. Each prepayment or offer to prepay pursuant to this paragraph shall be made on or before the date that is ten Business Days after the receipt of the applicable Net Proceeds (or on the Business Day immediately following the date of expiration of the applicable investment period, as applicable).

(d) Following the end of any fiscal year, commencing with the first full fiscal year ending after the Closing Date (the "Excess Cash Flow Period"), within ten (10) Business Days after the date on which financial statements required to be delivered under Section 5.01(a) have been delivered (such longer period as agreed between the Lead Borrower and the Term Loan Administrative Agent), the Lead

Borrower shall make an offer to prepay Initial Term Loans in an aggregate amount equal to the ECF Percentage (after giving effect to any adjustment pursuant to the Permitted ECF Recalculation Considerations (as defined below)) of Excess Cash Flow for such fiscal year (in each case, giving effect to the provisions of Section 2.11(f) and (g) (below)); provided that such amount shall be reduced, at the option of the Lead Borrower, by the aggregate amount (other than any amount applied to reduce the prepayment required under this clause (d) in respect of any prior year) of:

(i) voluntary prepayments or repurchases of (i) Term Loans (and, to the extent accompanied by corresponding permanent reductions of commitments under the ABL Facility in respect thereof, loans under the ABL Facility) and (ii) any Junior Lien Debt, each made or committed during such fiscal year or, at the option of the Lead Borrower, after such fiscal year and prior to the time such prepayment is due as provided below (provided that such reduction as a result of prepayments pursuant to Section 2.11(a)(ii) or similar provisions or repurchases shall be limited to the actual amount of such cash prepayment or repurchases),

(ii) voluntary prepayments or repurchases of Indebtedness secured on a *pari passu* or senior basis (in whole or in part) with the Term Loans (without regard to the control of remedies) including under Incremental Term Facilities (provided that in the case of the prepayment of any loans under the ABL Facility or other revolving loans there is a corresponding permanent reduction in such commitment under the ABL Facility or the related revolving commitment or letter of credit commitment, as applicable), Incremental Equivalent/Ratio Debt, Permitted First Priority Refinancing Debt or Credit Agreement Refinancing Indebtedness made or committed during such fiscal year or, at the option of the Lead Borrower, after such fiscal year and prior to the time such prepayment is due as provided below (provided that such reduction as a result of prepayments pursuant to Section 2.11(a)(ii) or similar provisions or pursuant to repurchases shall be limited to the actual amount of such cash prepayment or repurchases),

(iii) except to the extent deducted in the calculation of Excess Cash Flow, the amount of any reduction in the outstanding amount of any Term Loans, Incremental Equivalent/Ratio Debt, Permitted First Priority Refinancing Debt or other Indebtedness secured on a *pari passu* or senior basis (in whole or in part) with the Term Loans (without regard to the control of remedies) resulting from any assignment made in accordance with Section 9.04(g) during such fiscal year (including in connection with any "Dutch auction") (with respect to Term Loans) and any equivalent provisions with respect to any Incremental Equivalent/Ratio Debt, Permitted First Priority Refinancing Debt and/or such other Indebtedness (or, in each case, at the option of the Lead Borrower, after such fiscal year and prior to the time such offer to prepay is due as provided below) (provided that such reduction shall be limited to the actual amount of Indebtedness subject to the relevant assignment),

(iv) voluntary prepayments of loans under the ABL Facility, to the extent such loans were originally made on the Closing Date to account for additional upfront fees or original issue discount implemented pursuant to provisions in the fee letter in respect thereof,

(v) to the extent accompanied by permanent reduction of commitments, optional reductions of commitments under the ABL Facility or other revolving commitments, other than to the extent any such prepayment is funded with the proceeds of Funded Debt,

(vi) all cash payments in respect of Capital Expenditures, Capitalized Software Expenditures, New Projects and all cash payments made to acquire IP Rights,

(vii) make-whole or penalty payments and cash expenditures in respect of Swap Agreements,

(viii) Capitalized Software Expenditures, Capital Expenditures (or similar expenditures), New Projects and Permitted Acquisitions or other Investments (including purchase price holdbacks or earnout-obligations) not prohibited by this Agreement during such fiscal year and, at the option of the Lead Borrower, after fiscal year-end and prior to the date such offer to prepay is due as provided below (or committed or, in the case of Capital Expenditures (or similar expenditures) and New Projects, budgeted) during such period to be used for such purposes within the succeeding 12 month period, in each case subject to reversal of such deduction if any such committed or budgeted amount is not actually expended within such 12 month period; and

(ix) Restricted Payments (other than non-cash Restricted Payments) and Restricted Debt Payments, in each case, during such fiscal year or, at the option of the Lead Borrower, after such fiscal year and prior to the time such offer to prepay is due as provided below, other than (A) non-cash Restricted Debt Payments and (B) Restricted Debt Payments made pursuant to Section 6.08(b)(ii), (iii)(1) and (vii),

in each case, except to the extent funded with the proceeds of long-term Indebtedness (other than revolving Indebtedness) (any payments described in the foregoing clauses (i) through (ix) of this proviso that are made after the end of the applicable Excess Cash Flow Period but prior to the making of the applicable offer to prepay in respect of such Excess Cash Flow Period being referred to herein as an "After Year End Payment");

provided that:

(A) an Excess Cash Flow payment pursuant to this clause (d) shall only be required with respect to amounts in excess of the greater of (x) $63,125,000 and (y) 25% of Consolidated EBITDA for the most recently ended Test Period for any Excess Cash Flow Period (and only such excess amount shall be applied to the payment thereof);

(B) following the making of any After Year End Payment, at the option of the Lead Borrower, the First Lien Net Leverage Ratio shall be recalculated giving Pro Forma Effect to such After Year End Payment as if such payment were made during the applicable Excess Cash Flow Period and the ECF Percentage for purposes of making an offer to prepay with respect to such Excess Cash Flow shall be determined by reference to such recalculated First Lien Net Leverage Ratio (the foregoing, the "Permitted ECF Recalculation Considerations"); and

(C) an Excess Cash Flow payment amount shall, at the option of the Lead Borrower, in each case without duplication of any such reduction from the definition of "Excess Cash Flow" by such amounts, be reduced on a dollar-for-dollar basis for such fiscal year by the aggregate amount of clauses (b)(ii), (vi), (vii), (viii), (ix), (xi), (xii) and (xiv) of the definition of "Excess Cash Flow" for such fiscal year.

Notwithstanding anything to the contrary in the foregoing, the Lead Borrower may use a portion of such amount of Excess Cash Flow (as so reduced) in respect of any such fiscal year that would otherwise be required to be applied to make an offer to prepay Term Loans to prepay or repurchase (or offer to prepay or repurchase) any Other Applicable Indebtedness to the extent such Other Applicable Indebtedness requires such a prepayment or repurchase (or offer to repurchase) thereof with Excess Cash Flow, in each case in an amount not to exceed the product of (A) the amount of Excess Cash Flow (as so reduced) in respect of such fiscal year otherwise required to be

applied to make an offer to prepay Term Loans (without giving effect to this sentence) and (B) a fraction, the numerator of which is the outstanding principal amount of such Other Applicable Indebtedness and the denominator of which is the aggregate outstanding principal amount of Term Loans and such Other Applicable Indebtedness. Each offer to prepay pursuant to this paragraph shall be made on or before the date that is five Business Days after the date on which financial statements are required to be delivered pursuant to Section 5.01(a) with respect to the fiscal year for which Excess Cash Flow is being calculated.

For the avoidance of doubt, any prepayments that have not been applied to reduce the payments which may be due from time to time pursuant to Section 2.11(d)(i) and (ii) shall be carried over to subsequent periods, and may reduce the payments due from time to time pursuant to this Section 2.11(d)(i) and (ii) during such subsequent periods, until such time as such voluntary prepayments reduce such payments which may be due from time to time.

(e) Upon the occurrence of a Change in Control, within fifteen (15) Business Days (such longer period as agreed between the Lead Borrower and the Term Loan Administrative Agent) of such event, the Lead Borrower shall make to each Initial Term Lender an offer to prepay the Initial Term Loans in an amount equal to 100% of the outstanding principal of Initial Term Loans, together with accrued and unpaid interest thereon to the date payment, but without premium or penalty;

(f) Prior to any optional prepayment or, to the extent practicable, offer to prepay Loans hereunder, the Lead Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in a written notice of such prepayment (the "Notice of Prepayment") or offer to prepay (the "Notice of Offer to Prepay"), as applicable, to the Term Loan Administrative Agent (or telephonic notice promptly confirmed thereafter by delivery of a written notice) delivered in accordance with clause (g) below. In the event of any offer to prepay Term Loans made at a time when more than one Class of Term Loans remains outstanding, the Lead Borrower shall select Term Loans to be prepaid so that the aggregate amount of such prepayment is allocated among Classes of Term Loans pro rata based on the aggregate principal amount of outstanding borrowings of each such Class (or less than pro rata so long as the lenders of such Class of loans to be prepaid on a less than pro rata basis agree (or shall have agreed) to such less than pro rata amount); provided that, notwithstanding the foregoing, in the case of a Payment Deferral Event, the Lead Borrower may, in its discretion, elect to instead apply amounts that would otherwise be deferred or retained on account of such Payment Deferral Event to Term Loans that may at that time be prepaid without giving rise to such Payment Deferral Event, on a greater than pro rata basis with respect to any applicable Class. Notwithstanding the foregoing, a prepayment of (x) Term Loans with the proceeds of Indebtedness incurred pursuant to Section 2.21 shall be applied to the Class of Term Loans being refinanced pursuant thereto and (y) Term Loans with the proceeds of any Credit Agreement Refinancing Indebtedness issued to the extent permitted under Section 6.01(a) shall be applied to the Class of Term Loans being refinanced pursuant thereto. Any Term Lender (and, to the extent provided in the Incremental Facility Amendment, Refinancing Amendment or Loan Modification Offer for any Class of Other Term Loans, any Term Lender that holds Other Term Loans of such Class) may elect, by written notice to the Term Loan Administrative Agent at least one Business Day prior to the prepayment date, to decline all (but not a portion of) any prepayment of its Term Loans or Other Term Loans of any such Class pursuant to this Section 2.11 (other than an optional prepayment pursuant to Section 2.11(a) or an offer to prepay resulting from a Prepayment Event pursuant to clause (b) of the definition thereof solely to the extent such offer to prepay is with proceeds of Credit Agreement Refinancing Indebtedness or otherwise represents a refinancing of such Term Loans, which may not be declined), in which case the aggregate amount of the prepayment that would have been so applied but was so declined (such amounts, the "Declined Proceeds") shall be retained by the Borrowers (such amounts, "Retained Declined Proceeds"). Any prepayment of a Term Loan of any Class (i) pursuant to Section 2.11(a) shall be applied to reduce the subsequent scheduled and outstanding repayments of the Term Loans of such Class to be made pursuant to Section 2.10 as directed by the Lead

Borrower (and absent such direction in direct order of maturity) and (ii) pursuant to Section 2.11(a)(ii), Section 2.11(c) or Section 2.11(d) shall be applied to reduce the subsequent scheduled and outstanding repayments of the Term Loans of such Class to be made pursuant to Section 2.10, or, except as otherwise provided in any Incremental Facility Amendment, Refinancing Amendment or Loan Modification Offer, pursuant to the corresponding section of such Incremental Facility Amendment, Refinancing Amendment or Loan Modification Offer, as applicable, as directed by the Lead Borrower (and absent such direction in direct order of maturity). Optional prepayments of Term Loans shall be allocated among the Classes of Term Loans as directed by the Lead Borrower.

(g)

(i) The Borrower shall notify the Term Loan Administrative Agent of any optional prepayment pursuant to Section 2.11(a) by delivering a Notice of Prepayment to the Term Loan Administrative Agent(i) in the case of prepayment of a Term Benchmark Borrowing, not later than 2:00 p.m., Local Time, three Business Days before the date of prepayment or (ii) in the case of prepayment of an ABR Borrowing, not later than 12:00 p.m., Local Time, on the date of prepayment (or, in each case of the foregoing clauses (i) and (ii), such shorter period as agreed between the Lead Borrower and the Term Loan Administrative Agent).

(ii) Within the timeframes specified in, as applicable, Section 2.11(c), Section 2.11(d) or Section 2.11(e), the Lead Borrower shall notify the Term Loan Administrative Agent of any offer to prepay pursuant to Section 2.11(c), Section 2.11(d) or Section 2.11(e) by delivering a Notice of Offer to Prepay to the Term Loan Administrative Agent, respectively, on the date (each an "Offer Settlement Date") that is twenty (20) Business Days after the date of the Notice of Offer to Prepay. Each Term Lender wishing to accept such offer to prepay shall reply in writing indicating whether such offer to prepay is accepted in whole or in part (and if so, to what extent) by 2:00 p.m., Local Time on the fifth (5th) Business Day immediately preceding the Offer Settlement Date. Two (2) Business Days prior to any Offer Settlement Date, the Lead Borrower shall deliver to each Term Lender that has accepted an offer to prepay a notice specifying the principal amount of the Term Loans of such Term Lender to be prepaid on such Offer Settlement Date and the amount of accrued and unpaid interest thereon to but excluding the Offer Settlement Date. On each Offer Settlement Date, Borrower shall pay to those Term Lenders who have accepted the related offer to prepay the aggregate amount to be paid pursuant to Section 2.11(c), Section 2.11(d) and Section 2.11(e).

(iii) 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 and, in the case of any offer to prepay, a reasonably detailed calculation of the amount of such prepayment; provided that a notice of prepayment may state that such notice is conditioned upon the effectiveness of other credit facilities or the receipt of the proceeds from the issuance of other Indebtedness or the occurrence of any other specified event or condition, in which case such Notice of Prepayment may be revoked or its effectiveness deferred by the Lead Borrower (by notice to the Term Loan Administrative Agent on or prior to the specified date of prepayment) if such condition is not satisfied. Promptly following receipt of any such notice, the Term Loan Administrative Agent shall advise the Term 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 2.02, except as necessary to apply fully the required amount of a prepayment, or, in the case of an optional prepayment required to be allocated among multiple Classes (as set forth in Section 2.11(f)). Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13; provided that the amount of accrued interest so owing may, at the option of

the Lead Borrower, be netted in the calculation of the principal amount of the Loans that is required to be prepaid, whereby the amount of the applicable principal prepayment and the amount of such interest shall be determined by the Lead Borrower in good faith. At the Lead Borrower's election in connection with any prepayment pursuant to this Section 2.11, such prepayment shall not be applied to any Term Loan of a Defaulting Lender and shall be allocated ratably among the relevant non-Defaulting Lenders.

(h) Notwithstanding any other provisions of Section 2.11(c) or Section 2.11(d):

(i) to the extent that any of or all the Net Proceeds of any Prepayment Event set forth in clause (a) of the definition thereof by a Foreign Subsidiary (other than any Canadian Loan Party) giving rise to an offer to prepay pursuant to Section 2.11(c) (a "Foreign Prepayment Event") or Excess Cash Flow of a Foreign Subsidiary (other than any Canadian Loan Party) giving rise to a payment pursuant to Section 2.11(d) are prohibited by or would violate or conflict with any Requirement of Law from being repatriated to such Borrower or would conflict with the fiduciary duties of such Foreign Subsidiary's directors, or result in, or could reasonably be expected to result in, a material risk of personal or criminal liability for any Company Person of such Foreign Subsidiary (including on account of financial assistance, corporate benefit, thin capitalization, capital maintenance or similar considerations) (it being understood and agreed that the determination of whether the relevant prohibition, violation, conflict, or risk of liability will result shall be made by the Lead Borrower in good faith), the portion of such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in Section 2.11(c) or Section 2.11(d), as the case may be, and such amounts may be retained by the applicable Foreign Subsidiary, and if, in the good faith determination of the Lead Borrower, such repatriation of any of such affected Net Proceeds or Excess Cash Flow is permitted under the applicable Requirement of Law and, to the extent applicable, would no longer conflict with the fiduciary duties of such Company Person or result in, or be reasonably expected to result in, a material risk of personal or criminal liability for such Company Person, in either case, within 365 days following such Foreign Prepayment Event or the end of such Excess Cash Flow Period, the relevant Foreign Subsidiary will promptly repatriate the relevant Net Proceeds or Excess Cash Flow, as the case may be, and such repatriated Net Proceeds or Excess Cash Flow, as the case may be, will be promptly (and in any event not later than ten Business Days after such repatriation) applied (net of accrued interest payable pursuant to Section 2.13 and additional Taxes payable or reserved against as a result thereof by any Loan Party, such Loan Party's subsidiaries and any Affiliates or direct or indirect equity owners of the foregoing) to the repayment of the Term Loans pursuant to Section 2.11(c) or Section 2.11(d), as applicable;

(ii) to the extent that and for so long as the Lead Borrower has determined in good faith that repatriation of any of or all the Net Proceeds of any Foreign Prepayment Event or Excess Cash Flow would have an adverse accounting consequence or an adverse Tax or cost consequence (other than any consequence that would be immaterial to the amount being repatriated) to the Loan Parties or their Subsidiaries or any Parent Entities, Affiliates or direct or indirect equity owners thereof, including any withholding Tax, with respect to such Net Proceeds or Excess Cash Flow if such amount were repatriated as a dividend, the Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans (or other Loans required to be prepaid) at the times provided in Section 2.11(c) or Section 2.11(d), as the case may be, and such amounts may be retained by the applicable Foreign Subsidiary; provided that, until the date that is 365 days after such Foreign Prepayment Event or the end of such Excess Cash Flow Period, if the Lead Borrower determines in good faith that repatriation of any or all the Net Proceeds of such Foreign Prepayment Event or Excess Cash Flow would no longer have an adverse accounting consequence or an adverse Tax or cost consequence (other than any consequence that would be immaterial to the amount being

repatriated) to the Loan Parties, the other Group Members or their respective Subsidiaries or any Parent Entities, Affiliates or direct or indirect equity owners thereof, including any withholding Tax, with respect to such Net Proceeds or Excess Cash Flow if such amount were repatriated as a dividend, the relevant Foreign Subsidiary will promptly repatriate the relevant Net Proceeds or Excess Cash Flow, as the case may be, and such repatriated Net Proceeds or Excess Cash Flow shall be promptly (and in any event not later than ten Business Days after such repatriation) applied (net of accrued interest payable pursuant to Section 2.13 and additional Taxes payable or reserved against as a result thereof by any Loan Party, such Loan Party's subsidiaries and any Affiliates or direct or indirect equity owners of the foregoing) to the repayment of the Term Loans pursuant to Section 2.11(c) or Section 2.11(d), as applicable;

(iii) in connection with any prepayment attributable to any Joint Venture, to the extent that, in the good faith determination of the Lead Borrower, repatriation of any or all of the Net Proceeds of any Prepayment Event relating to such Joint Venture or Excess Cash Flow of such Joint Venture giving rise to an offer to repay or prepayment pursuant to Section 2.11(c) or Section 2.11(d), violate any Organizational Document of any Joint Venture (or any relevant shareholders' agreement or similar agreement), in each case if the amount subject to the relevant prepayment were upstreamed or transferred as a distribution or dividend, the portion of such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in Section 2.11(c) or Section 2.11(d), as the case may be, and such amounts may be retained by the applicable Joint Venture; provided, that if, in the good faith determination of the Lead Borrower, repatriation of any of such affected Net Proceeds or Excess Cash Flow is permitted under the applicable documents within 365 days of such Prepayment Event or the end of such Excess Cash Flow Period, the relevant Joint Venture will promptly repatriate the relevant Net Proceeds or Excess Cash Flow, as the case may be, and such repatriated Net Proceeds or Excess Cash Flow, as the case may be, will be promptly (and in any event not later than five Business Days after such repatriation) applied (net of accrued interest payable pursuant to Section 2.13 and additional Taxes payable or reserved against as a result thereof, in each case by any Loan Party, such Loan Party's subsidiaries, Joint Ventures and any Affiliates or direct or indirect equity owners of the foregoing) to the repayment of the Term Loans pursuant to Section 2.11(c) or Section 2.11(d), as applicable; and

(iv) to the extent that and for so long as the Lead Borrower has determined in good faith that repatriation of any or all the Net Proceeds of any Foreign Prepayment Event or Excess Cash Flow would give rise to a risk of liability for the directors of any Foreign Subsidiary (other than any Canadian Loan Party), the Net Proceeds or Excess Cash Flow so affected will not be required to be taken into account in determining the amount to be applied to repay Term Loans at the times provided in Section 2.11(c) or Section 2.11(d), as the case may be, and such amounts may be retained by such Subsidiary. For all purposes of this Agreement, any of the foregoing prohibitions, violations, legal liability events, fiduciary duty or similar considerations imposed by applicable law, rule or regulation, capitalization requirements imposed by applicable law, rule or regulation and/or Tax costs or consequences, in each case as set forth above in this clause (h), are referred to collectively as "Payment Deferral Events".

It is understood and agreed that if any amount that is permitted to be retained on account of any Payment Deferral Event is instead applied pursuant to Section 2.11(f) to prepay any Class of Term Loans that may be prepaid without giving rise to such Payment Deferral Event, the relevant Restricted Subsidiary shall have no obligation to repatriate or otherwise make any prepayment with respect to the amount so applied pursuant to Section 2.11(f).

Section 2.12 Fees.

(a) The Borrowers agree to pay to the Term Loan Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Lead Borrower and the Term Loan Administrative Agent.

(b) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Term Loan Administrative Agent. Except as may be separately agreed between the Lead Borrower and the Person entitled thereto, fees paid hereunder shall not be refundable under any circumstances.

Section 2.13 Interest.

(a) (i) The Loans comprising each ABR Borrowing shall bear interest at the Alternate Base Rate plus the Applicable Rate and (ii) the Loans comprising each Term SOFR Borrowing shall bear interest at a rate equal to Adjusted Term SOFR for the Interest Period then in effect for such Borrowing plus the Applicable Rate.

(b) [Reserved].

(c) Notwithstanding the foregoing, after the occurrence and during the continuance of an Event of Default pursuant to Section 7.01(a) or Section 7.01(b) hereof, if any principal of or interest on any Loan or any premium or fee payable by the Borrowers hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, at the request of the Term Loan Administrative Agent, the relevant overdue amount shall bear interest, to the fullest extent permitted by applicable Requirements of Law, after as well as before judgment, at a rate per annum equal to (i) in the case of any overdue principal or interest of any Loan, 2.00% per annum plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section 2.13 or (ii) in the case of any other overdue amount, 2.00% per annum plus the rate applicable to Term Loans that are ABR Loans as provided in clause (a) of this Section 2.13; provided that no amount shall be payable pursuant to this Section 2.13(c) to a Defaulting Lender so long as such Term Lender shall be a Defaulting Lender; provided, further, that no amounts shall accrue pursuant to this Section 2.13(c) on any reimbursement obligation in respect of any amount payable to a Defaulting Lender so long as such Term Lender shall be a Defaulting Lender (it being understood that interest on such amounts shall accrue at the non-default rates otherwise applicable thereto).

(d) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan; provided that (i) interest accrued pursuant to clause (c) of this Section 2.13 shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan, 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 Term Benchmark 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.

(e) All computations of interest for ABR Loans shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall bear interest for one day. Each determination by the Term Loan Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

(f) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, (i) whenever a rate of interest or fee rate hereunder is calculated on the basis of a year (the "deemed year") that contains fewer days than the actual number of days in the calendar year of calculation, such rate of

interest or fee rate shall be expressed as a yearly rate by multiplying such rate of interest or fee rate by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year, (ii) the principle of deemed reinvestment of interest shall not apply to any interest calculation hereunder and (iii) the rates of interest stipulated herein are intended to be nominal rates and not effective rates or yields. .

(g) Each of the Canadian Loan Parties confirms that it fully understands and is able to calculate the rate of interest applicable to the Credit Facilities under this Agreement based on the methodology for calculating per annum rates provided for in this Agreement. The Term Loan Administrative Agent agrees that if requested in writing by the Canadian Borrower it will calculate the nominal and effective per annum rate of interest on any Borrowing outstanding at the time of such request and provide such information to the Canadian Borrower promptly following such request; provided that any error in any such calculation, or any failure to provide such information on request, shall not relieve the Canadian Borrower or any other Canadian Loan Party of any of its obligations under this Agreement or any other Loan Document, nor result in any liability to the Term Loan Administrative Agent or any Term Lender. Each Canadian Loan Party hereby irrevocably agrees not to plead or assert, whether by way of defense or otherwise, in any proceeding relating to the Loan Documents, that the interest payable under the Loan Documents and the calculation thereof has not been adequately disclosed to the Canadian Loan Parties, whether pursuant to section 4 of the *Interest Act* (Canada) or any other applicable law or legal principle.

(h) Any provision of this Agreement that would oblige a Canadian Loan Party to pay any fine, penalty or rate of interest on any arrears of principal or interest secured by a mortgage on real property or hypothec on immovables that has the effect of increasing the charge on arrears beyond the rate of interest payable on principal money not in arrears shall not apply to such Canadian Loan Party, which shall be required to pay interest on money in arrears at the same rate of interest payable on principal money not in arrears.

(i) If any provision of this Agreement would oblige the Canadian Borrower or any other Canadian Loan Party to make any payment of interest or other amount payable to any Term Lender in an amount or calculated at a rate which would be prohibited by applicable Requirements of Law or would result in a receipt by that Term Lender of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable Requirements of Law or so result in a receipt by that Term Lender of "interest" at a "criminal rate"; and to the extent that any excess has been charged or received, the Lender shall apply such excess against the outstanding Term Loans and refund any further excess amount.

Section 2.14 [Reserved].

Section 2.15 Increased Costs.

(a) If any Change in Law shall:

(i) [reserved];

(ii) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended by any Term Lender (except any such reserve requirement reflected in the relevant Adjusted Term SOFR); or

(iii) impose on any Term Lender or the Canadian interbank market any other condition, cost or expense (other than with respect to Taxes) affecting this Agreement or Term Benchmark Loans made by such Term Lender or participation therein;

and the result of any of the foregoing shall be to increase the cost to the Term Loan Administrative Agent or such Term Lender of making or maintaining any Term Benchmark Loan (or of maintaining its obligation to make any such Loan or of observing or performing its obligations under any Loan Document) or to increase the cost to the Term Loan Administrative Agent or such Term Lender of participating in, or to reduce the amount of any sum received or receivable by the Term Loan Administrative Agent or such Term Lender hereunder (whether of principal, interest or otherwise), in each case in an amount deemed by such affected Person to be material, then, from time to time upon request of the Term Loan Administrative Agent or such Term Lender contemplated by clause (c) below, the applicable Borrower will pay (or cause to be paid) to the Term Loan Administrative Agent or such Term Lender, as the case may be, such additional amount or amounts as will compensate the Term Loan Administrative Agent or such Term Lender, as the case may be, for such increased costs actually incurred or reduction actually suffered, provided that the Borrowers shall not be liable for such compensation if (x) the relevant Change in Law is publicly announced or occurs on or prior to the date such Term Lender becomes a party hereto, (y) such Term Lender invokes Section 2.23 or (z) in the case of requests for reimbursement under clause (ii) above resulting from a market disruption, (A) the relevant circumstances are not generally affecting the banking market or (B) the applicable request has not been made by Term Lenders constituting Required Lenders; provided, further, that to the extent any such costs or reductions are incurred by any Term Lender as a result of any requests, rules, guidelines or directives enacted or promulgated under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or Basel III, then such Term Lender shall be compensated pursuant to this Section 2.15(a) only to the extent such Term Lender is imposing such charges on similarly situated borrowers where the terms of other syndicated credit facilities permit it to impose such charges. Notwithstanding anything to the contrary in this Agreement, neither the Term Loan Administrative Agent nor any Term Lender shall be entitled to request any payment or amount under this Section 2.15 unless the Term Loan Administrative Agent or such Term Lender is generally demanding payment (and certifies to the Lead Borrower and each other Loan Party that it is generally demanding payment) under comparable provisions of its agreements with similarly situated borrowers of similar credit quality.

(b) If any Term Lender determines that any Change in Law regarding capital or liquidity requirements has the effect of reducing the rate of return on such Term Lender's capital or on the capital of such Term Lender's holding company, if any, as a consequence of this Agreement or the Loans made by such Term Lender, to a level below that which such Term Lender or such Term Lender's holding company could have achieved but for such Change in Law (taking into consideration such Term Lender's policies and the policies of such Term Lender's holding company with respect to capital adequacy and liquidity), then, from time to time upon request of such Term Lender contemplated by clause (c) below, the Borrowers will pay or cause to be paid to such Term Lender, such additional amount or amounts as will compensate such Term Lender or such Term Lender's holding company for any such reduction actually suffered.

(c) Any Term Lender requesting compensation under this Section 2.15 shall be required to deliver a certificate to the Lead Borrower, (i) setting forth the amount or amounts necessary to compensate such Term Lender or its holding company in reasonable detail, as the case may be, as specified in clause (a) or (b) of this Section 2.15, (ii) setting forth, in reasonable detail, the manner in which such amount or amounts were determined and (iii) certifying that such Term Lender is generally charging such amounts to similarly situated borrowers, which certificate shall be conclusive absent manifest error. The Borrower shall pay such Term Lender the amount shown as due on any such certificate within 30 days after receipt thereof.

(d) Failure or delay on the part of any Term Lender to demand compensation pursuant to this Section 2.15 shall not constitute a waiver of such Term Lender's right to demand such compensation; provided that the Borrowers shall not be required to compensate a Term Lender pursuant to this Section 2.15 for any increased costs incurred or reductions suffered more than 180 days prior to the date that such Term Lender, as the case may be, notifies the Lead Borrower of the Change in Law giving rise to such increased costs or reductions and of such Term Lender'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) For the avoidance of doubt, this Section 2.15 shall not apply to Taxes, which shall be governed exclusively by Section 2.17.

Section 2.16 Break Funding Payments. In the event of (a) the payment of any principal of any Term Benchmark 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 Term Benchmark Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Term Benchmark Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(g) and is revoked in accordance therewith) or (d) the assignment of any Term Benchmark Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Lead Borrower pursuant to Section 2.19 or Section 9.02(c), then, in any such event, the Borrowers shall, after receipt of a written request by any Term Lender affected by any such event (which request shall set forth in reasonable detail the basis for requesting such amount), compensate such Term Lender for the actual and documented loss, cost and expense incurred by such Term Lender attributable to such event (other than loss of profit). Any Term Lender requesting compensation under this Section 2.16 shall be required to deliver a certificate to the Lead Borrower (i) setting forth any amount or amounts that such Term Lender is entitled to receive pursuant to this Section 2.16, attaching the documentary support therefor and, in reasonable detail, describing the manner in which such amount or amounts were determined and (ii) certifying that such Term Lender is requesting reimbursement for the relevant amount from similarly situated borrowers generally, which certificate shall be conclusive absent manifest error. The Borrower shall pay such Term Lender the amount shown as due on any such certificate within 30 days after receipt of such demand. Notwithstanding the foregoing, this Section 2.16 will not apply to losses, costs or expenses resulting from (i) the revocation by the Lead Borrower of a Borrowing Request pursuant to Section 2.26 or the occurrence of any Benchmark Transition Event and (ii) Taxes, as to which Section 2.17 shall govern.

Section 2.17 Taxes.

(a) Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made free and clear of and without withholdings or deduction for any Taxes; provided that if the applicable Withholding Agent shall be required by applicable Requirements of Law (as determined in the good faith discretion of the applicable Withholding Agent) to withhold or deduct any Taxes from such payments, then (i) the applicable Withholding Agent shall be entitled to make such withholdings or deductions, (ii) the applicable Withholding Agent shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with applicable Requirements of Law and (iii) if the Tax in question is an Indemnified Tax, the applicable Loan Party, as may be relevant, shall pay such additional amount as necessary so that after such deductions have been made (including withholdings or deductions applicable to additional amounts payable under this Section 2.17) the Term Lender (or, in the case of a payment received by the Term Loan Administrative Agent for its own account,

the Term Loan Administrative Agent) receives an amount equal to the sum it would have received had no such withholdings or deductions been made.

(b) [Reserved].

(c) Without limiting the provisions of Section 2.17(a) above (but without duplication of any amounts paid or payable to such Section 2.17(a)), the Loan Parties shall timely pay to the relevant Governmental Authority in accordance with Requirements of Law, or at the option of the Term Loan Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(d) The Loan Parties shall indemnify the Term Loan Administrative Agent and each Term Lender, within 30 days after written demand therefor, for the full amount of any Indemnified Taxes payable or paid by, or required to be withheld or deducted from a payment to, the Term Loan Administrative Agent or such Term Lender, as the case may be (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) and any reasonable and documented expenses arising therefrom or with respect thereto (other than Indemnified Taxes and any expenses payable by reason of the gross negligence, bad faith or willful misconduct of the applicable recipient), whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided, that if the Loan Parties reasonably believe that such Taxes were not correctly or legally asserted by the relevant Governmental Authority, the Term Loan Administrative Agent, or Term Lender, as applicable, will use reasonable efforts to cooperate with the Loan Parties to obtain a refund of such Taxes (which shall be repaid to the Loan Parties in accordance with Section 2.17(f)) so long as such efforts would not result in any additional out-of-pocket costs or expenses to the Term Loan Administrative Agent or Term Lender as applicable, that are not reimbursed by the Loan Parties or be otherwise materially disadvantageous to the Term Loan Administrative Agent or such Term Lender, as applicable; provided further, that, the Loan Parties shall not be required to compensate the Term Loan Administrative Agent, any Term Lender pursuant to this Section 2.17 for any amounts incurred in any fiscal year for which the Term Loan Administrative Agent or such Term Lender does not furnish notice of such claim within 180 days from the end of such fiscal year; provided, further, that if the circumstances giving rise to such claim have a retroactive effect (e.g., in connection with the audit of a prior Tax year), then the beginning of such 180 day period shall be extended to include such period of retroactive effect. A certificate setting forth in reasonable detail the basis and calculation of the amount of such payment or liability delivered to the Lead Borrower by a Term Lender (with a copy to the Term Loan Administrative Agent) or by the Term Loan Administrative Agent on its own behalf or on behalf of a Term Lender, shall be conclusive absent manifest error.

(e) As soon as practicable after any payment of Indemnified Taxes by a Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Term Loan 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 Term Loan Administrative Agent.

(f) Each Term Lender shall deliver to the Lead Borrower and the Term Loan Administrative Agent at the time or times reasonably requested by the Lead Borrower or the Term Loan Administrative Agent, such properly completed and executed documentation or information prescribed by applicable Requirements of Law (or the interpretation or administration thereof) and such other documentation or information reasonably requested by the Lead Borrower or the Term Loan Administrative Agent (i) as will permit such payments to be made without, or at a reduced rate of, withholding or (ii) as will enable the Lead Borrower or the Term Loan Administrative Agent to determine whether or not such Term Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding sentence, the completion, execution and submission of such

documentation (other than such documentation set forth in Sections 2.17(f)(i)(1) through (3) below) shall not be required if in the Term Lender's reasonable judgment such completion, execution or submission would subject such Term Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Term Lender. Each Term Lender shall, whenever a lapse of time or change in circumstances renders such documentation or information obsolete, expired or inaccurate in any respect, deliver promptly to the Lead Borrower and the Term Loan Administrative Agent updated or other appropriate documentation or information (including any new documentation or information reasonably requested by the Lead Borrower or the Term Loan Administrative Agent) or promptly notify the Lead Borrower and the Term Loan Administrative Agent in writing of its legal inability to do so. Each Term Lender hereby authorizes the Term Loan Administrative Agent to deliver to the Loan Parties and to any successor Term Loan Administrative Agent any documentation provided by such Term Lender to the Term Loan Administrative Agent pursuant to this Section 2.17.

(i) Without limiting the foregoing:

(1) Each Term Lender that is a "United States person" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Lead Borrower and the Term Loan Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Lead Borrower or the Term Loan Administrative Agent) a copy of a properly completed and duly signed IRS Form W-9 certifying that such Term Lender is exempt from U.S. federal backup withholding.

(2) Each Term Lender that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code shall, to the extent it is legally entitled to do so, deliver to the Lead Borrower and the Term Loan Administrative Agent on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Lead Borrower or the Term Loan Administrative Agent) whichever of the following is applicable:

(A) a copy of a properly completed and duly signed IRS Form W-8BEN or IRS Form W-8BEN-E (or any successor forms), as applicable, claiming eligibility for the benefits of an income tax treaty to which the United States is a party, establishing an exemption from, or reduction of, U.S. federal withholding Tax (i) pursuant to the "interest" article of such tax treaty with respect to payments of interest under any Loan Document and (ii) pursuant to the "business profits" or "other income" article of such tax treaty with respect to any other applicable payments under any Loan Document,

(B) a copy of a properly completed and duly signed IRS Form W-8ECI (or any successor forms),

(C) in the case of a Term Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or Section 881(c) of the Code, (x) properly completed and duly signed certificates substantially in the form of Exhibits L-1, L-2, L-3 or L-4, as applicable, (any such certificate, a "U.S. Tax Compliance Certificate") and (y) a copy of a properly completed and duly signed IRS Form W-8BEN or IRS Form W-8BEN-E (or any successor forms), as applicable,

(D) to the extent a Term Lender is not the beneficial owner (for example, where the Term Lender is a partnership or a participating Term Lender), a copy of a properly completed and duly signed IRS Form W-8IMY (or any successor forms) of the Term Lender, accompanied by an IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, U.S. Tax Compliance Certificate(s), IRS Form W-9, IRS Form W-8IMY or any other required information (or any successor forms) from each

beneficial owner that would be required under this Section 2.17(f) if such beneficial owner were a Term Lender, as applicable (provided that, if the Term Lender is a partnership for U.S. federal income tax purposes (and not a participating Term Lender) and one or more direct or indirect partners are claiming the portfolio interest exemption, the U.S. Tax Compliance Certificate may be provided by such Term Lender on behalf of such direct or indirect partner(s)),

(E) in the case of a Term Lender that receives payments with respect to the Loans through a nominee that is a "qualified intermediary" as defined in Treasury Regulation Section 1.1441-1(e)(5)(ii), either (I) a copy of a properly completed and duly signed IRS Form W-8IMY (or successor form) and any attachments thereto by the nominee (A) confirming its qualified intermediary status, (B) designating the accounts of such Term Lender for which the qualified intermediary acts as a qualified intermediary and (C) certifying that it assumes primary responsibility for withholding under Chapters 3 and 4 of the Code and for IRS Form 1099 reporting and backup withholding with respect to such Term Lender, or (II) two copies of properly completed and duly signed IRS Form W-8IMYs (or successor form) and any attachments thereto by the nominee confirming its qualified intermediary status and any other information (e.g., IRS Form W-8BEN or IRS Form W-8BEN-E of such Term Lender) that it is required to provide under the applicable Treasury Regulations or is required pursuant to this Agreement with respect to claiming eligibility for the portfolio interest exemption, or

(F) two copies of any other properly completed and duly signed forms prescribed by applicable U.S. federal income tax laws as a basis for claiming a complete exemption from, or a reduction in, U.S. federal withholding Tax on any payments to such Term Lender under the Loan Documents, together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Lead Borrower or the Term Loan Administrative Agent to determine the withholding or deduction required to be made.

(3) Each Term Loan Lender that is a non-resident of Canada for the purposes of the ITA shall deliver to the Lead Borrower and the Term Loan 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 request of the Lead Borrower or the Term Loan Administrative Agent) a properly completed and duly signed copy of Canada Revenue Agency form NR301, NR302 or NR303, as applicable, as a basis for claiming exemption from or a reduction in Canadian federal withholding Tax, together with such supplementary documentation as may be prescribed by applicable Requirements of Law (or the administration or interpretation thereof) to permit the Borrowers or the Term Loan Administrative Agent to determine the Canadian federal withholding Tax or deduction required to be made.

(4) If a payment made to a Term Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Term Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Term Lender shall deliver to the Lead Borrower and the Term Loan Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Lead Borrower or the Term Loan Administrative Agent such documentation prescribed by applicable Requirements of Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Lead Borrower or the Term Loan Administrative Agent as may be necessary for the Lead Borrower and the Term Loan Administrative Agent to comply with their obligations under FATCA, to determine whether such Term Lender has or has not complied with such Term Lender's obligations under FATCA and, if necessary, to determine the amount to deduct and

withhold from such payment. Solely for purposes of this clause (3), "FATCA" shall include any amendments made to FATCA after the Closing Date.

(5) The Term Loan Administrative Agent shall deliver to the Lead Borrower on or before the date on which it becomes a party to this Agreement (and from time to time thereafter upon the request of the Lead Borrower) an executed copy of whichever of the following is applicable:

(A) if the Term Loan Administrative Agent is a "United States person" within the meaning of Section 7701(a)(30) of the Code, a copy of a properly completed and duly signed IRS Form W-9 certifying to such Term Loan Administrative Agent's exemption from U.S. federal backup withholding or

(B) if the Term Loan Administrative Agent is not a "United States person" within the meaning of Section 7701(a)(30) of the Code, (i) a copy of a properly completed and duly signed IRS Form W-8ECI with respect to payments received for its own account and (ii) a copy of a properly completed and duly signed IRS Form W-8IMY with respect to any amounts payable to the Term Loan Administrative Agent for the account of others, certifying that it is a U.S. branch of a foreign bank or insurance company described in Regulations section 1.1441-1(b)(2)(iv)(A) that is a participating FFI (including a reporting Model 2 FFI), registered deemed-compliant FFI (including a reporting Model 1 FFI), or NFFE or entity otherwise exempt from FATCA withholding that is using this form as evidence of its agreement with the withholding agent to be treated as a "United States person" within the meaning of Section 7701(a)(30) of the Code with respect to any payments associated with this withholding certificate, with the effect that, in either case, the Borrowers will be entitled to make payments hereunder to the Term Loan Administrative Agent without withholding or deduction on account of U.S. federal withholding Tax. The Term Loan Administrative Agent 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 Lead Borrower in writing of its legal inability to do so.

(g) If the Term Loan Administrative Agent or a Term Lender determines in its good faith discretion that it has received a refund of or credit for any Indemnified 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 2.17, it shall pay over such refund or the amount of such credit to such Loan Party (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 2.17 with respect to the Indemnified Taxes giving rise to such refund or credit), net of all out-of-pocket expenses (including Taxes) of the Term Loan Administrative Agent or such Term Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided that each Loan Party, upon the request of the Term Loan Administrative Agent or such Term Lender, agrees to promptly repay the amount paid over to such Loan Party pursuant to this Section 2.17(g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Term Loan Administrative Agent or such Term Lender in the event the Term Loan Administrative Agent or such Term Lender is required to repay such refund or credit to such Governmental Authority. The Term Loan Administrative Agent or such Term Lender, as the case may be, shall, at the Lead Borrower's request, provide the Lead Borrower with a copy of any notice of assessment or other evidence of the requirement to repay such refund or credit received from the relevant Governmental Authority (provided that the Term Loan Administrative Agent or such Term Lender may delete any information therein that the Term Loan Administrative Agent or such Term Lender deems confidential). Notwithstanding anything to the contrary in this Section 2.17(g), (i) in no event will the Term Loan Administrative Agent or any Term Lender be required to pay any amount pursuant to this Section 2.17(g), the payment of which would place the Term Loan Administrative Agent or Term Lender, as applicable, in a less favorable net after-Tax position than the Term Loan Administrative Agent or such Term Lender 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 and (ii) this Section 2.17(g) shall not be construed to require the Term Loan Administrative Agent or any Term Lender to make available its Tax returns (or any other information relating to Taxes which it deems confidential) to any Loan Party or any other Person.

(h) Each party's obligations under this Section 2.17 shall survive the resignation or replacement of the Term Loan Administrative Agent or any assignment of rights by, or the replacement of, a Term Lender, or the consummation of the transactions contemplated hereby, the repayment, satisfaction or discharge of all obligations under any Loan Document, the expiration or termination of the Commitments or the termination of this Agreement or any provision hereof.

(i) For purposes of this Section 2.17, "applicable Requirements of Law" shall include FATCA.

(j) Upon the Lead Borrower's request, each Term Lender that funded any Loans in the primary syndication with respect to the Loans issued on the Closing Date shall, to the extent such Term Lender is legally entitled to do so, provide the Lead Borrower with such properly completed and duly executed IRS forms (as specified under Section 2.17(f)) demonstrating that such Term Lender is fully exempt from U.S. withholding tax on payments of interest with respect to such Loans hereunder. If such Term Lender is not legally entitled to provide such IRS forms upon such request (except to the extent that such Term Lender is not legally entitled to provide such documentation as a result of a change in applicable law following the Closing Date), then (i) such Term Lender's obligations under Section 2.19(a) shall apply with respect to such Loans of such Term Lender, mutatis mutandis, with clause (x) of Section 2.19(a) deemed satisfied if the assignment and delegation is made to another office, branch, or Affiliate that can provide IRS Forms demonstrating such exemption, and (ii) the Lead Borrower shall be entitled, at its sole expense and effort, upon notice to such Term Lender and the Term Loan Administrative Agent, to apply the provisions of Section 2.19(b) with respect to such Loans of such Term Lender.

Section 2.18 Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) Unless otherwise specified, the Borrowers shall make each payment required to be made by such Borrower under any Loan Document (whether of principal, interest, fees or of amounts payable under Section 2.15, Section 2.16 or Section 2.17, 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 (or such other form of consideration as the relevant recipient may agree), without setoff or counterclaim (except as otherwise provided in Section 2.17). Any amounts received after such time on any date may, in the discretion of the Term Loan 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 such account as may be specified by the Term Loan Administrative Agent, except that payments pursuant to Section 2.15, Section 2.16, Section 2.17 and Section 9.03 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 Term Loan Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment (other than payments on the Term Benchmark Loans, which shall be subject to the definition of "Interest Period") 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. If any payment on a Term Benchmark Loan becomes due and payable on a day other than a Business Day, the date for such payment shall be extended to the next succeeding Business Day unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day. In the case of any

payment of principal pursuant to the preceding two sentences, interest thereon shall be payable at the then applicable rate for the period of such extension. All payments or prepayments of any Loan (or of interest thereon) shall be made in the currency in which such Loan is denominated (or the Dollar Equivalent thereof), and all other payments under each Loan Document shall be made in Dollars, in each case, except as the relevant recipient may otherwise agree.

(b) If at any time insufficient funds are received by and available to the Term Loan Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied in the manner set forth in Section 7.03.

(c) If any Term Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans of a given Class resulting in such Term Lender receiving payment of a greater proportion of the aggregate amount of its Loans of such Class and accrued interest thereon than the proportion received by any other Term Lender with outstanding Loans of the same Class, then the Term Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of such Class at such time outstanding to the extent necessary so that the benefit of all such payments shall be shared by the Term Lenders of such Class ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans of such Class; 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 clause (c) shall not be construed to apply to (A) any payment made by the Borrowers pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from existence of a Defaulting Lender), (B) any payment obtained by a Term Lender as consideration for any permitted assignment of or sale of a participation in any of its Loans to any assignee or participant, including any payment made or deemed made in connection with Section 2.11(a)(ii), Section 2.21, Section 2.22 or Section 9.02 or (C) any disproportionate payment obtained by a Term Lender of any Class as a result of the extension by Term Lenders of the maturity date or expiration date of some but not all Loans or Commitments of that Class or any increase in the Applicable Rate in respect of Loans of Term Lenders that have consented to any such extension. The Lead Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable Requirements of Law, that any Term Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrowers rights of setoff and counterclaim with respect to such participation as fully as if such Term Lender were a direct creditor of the Borrowers in the amount of such participation.

(d) Unless the Term Loan Administrative Agent shall have received notice from the Lead Borrower prior to the date on which any payment is due to the Term Loan Administrative Agent for the account of the Term Lenders hereunder that the Borrowers will not make such payment, the Term Loan Administrative Agent may assume that the Borrowers have made such payment on such date in accordance herewith and may, in reliance upon such assumption and in its sole discretion, distribute to the Term Lenders the amount due. In such event, if the Borrowers have not in fact made such payment, then each of the Term Lenders severally agrees to repay to the Term Loan Administrative Agent forthwith on demand the amount so distributed to such Term Lender 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 Term Loan Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Term Loan Administrative Agent in accordance with banking industry rules on interbank compensation.

(e) If any Term Lender shall fail to make any payment required to be made by it pursuant to Section 2.06(a), Section 2.06(b), Section 2.18(d) or Section 9.03(c), then the Term Loan Administrative Agent may, in its discretion and in the order determined by the Term Loan Administrative Agent (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Term

Loan Administrative Agent for the account of such Term Lender to satisfy such Term Lender's obligations under such Section until all such unsatisfied obligations are fully paid.

Section 2.19 Mitigation Obligations; Replacement of Term Lenders.

(a) If (i) any recipient requests compensation under Section 2.15, (ii) any Loan Party is required to pay any Indemnified Taxes or additional amounts to any recipient or any Governmental Authority for the account of any recipient pursuant to Section 2.17 or (iii) any event gives rise to the operation of Section 2.23, then the applicable recipient shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder, or to assign and delegate its rights and obligations hereunder to another of its offices, branches or Affiliates, if, in the reasonable judgment of such recipient, such designation or assignment and delegation (x) would eliminate or reduce amounts payable pursuant to Section 2.15 or Section 2.17 or mitigate the applicability of Section 2.23, as the case may be and (y) would not subject such recipient to any unreimbursed cost or expense reasonably deemed by such recipient to be material and would not be inconsistent with the internal policies of, or otherwise be disadvantageous in any material economic, legal or regulatory respect to, such recipient.

(b) If (i) any Term Lender requests compensation under Section 2.15 or gives notice under Section 2.23, (ii) any Loan Party is required to pay any Indemnified Taxes or additional amounts to any Term Lender or to any Governmental Authority for the account of any Term Lender pursuant to Section 2.17 or (iii) any Term Lender becomes a Defaulting Lender, then the Lead Borrower may, at its sole expense and effort, upon notice to such Term Lender and the Term Loan Administrative Agent, (x) terminate the applicable Commitments of such Term Lender, and repay all Loan Document Obligations of the Borrowers owing to such Term Lender relating to the applicable Loans and participations held by such Term Lender as of such termination date under one or more Credit Facilities as the Lead Borrower may elect or (y) require such Term Lender to assign and delegate (and such Term Lender shall be obligated to assign and delegate), without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement and the other Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Term Lender, if a Term Lender accepts such assignment and delegation); provided that (A) the Lead Borrower shall have received the prior written consent of the Term Loan Administrative Agent to the extent such consent would be required under Section 9.04(b) for an assignment of Loans or Commitments, as applicable, which consents, in each case, shall not unreasonably be withheld, conditioned or delayed, (B) such Term Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued but unpaid interest thereon, accrued but unpaid fees and all other amounts payable to it hereunder from the assignee or the Borrowers, (C) the Borrowers or such assignee shall have paid (unless waived) to the Term Loan Administrative Agent the processing and recordation fee specified in Section 9.04(b)(ii) and (D) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments thereafter. A Term Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Term Lender or otherwise (including as a result of any action taken by such Term Lender under clause (a) above), the circumstances entitling the Lead Borrower to require such assignment and delegation cease to apply. No action or consent by the applicable Term Lender shall otherwise be required in connection with any assignment referred to above, which assignment shall be immediate and automatically effective upon the satisfaction of the foregoing conditions. Each Term Lender hereby irrevocably appoints the Term Loan Administrative Agent (such appointment being coupled with an interest) as such Term Lender's attorney-in-fact, with full authority in the place and stead of such Term Lender and in the name of such Term Lender, from time to time in the Term Loan Administrative Agent's discretion, with prior written notice to such Term Lender, to take any action and to execute any such assignment or other instrument that the Term Loan Administrative Agent may deem reasonably necessary to carry out the provisions of this Section 2.19(b).

Section 2.20 Incremental Loans and Commitments.

(a) Any Loan Party may at any time or from time to time (on one or more occasions) after the Closing Date, pursuant to an Incremental Facility Amendment add one or more additional Classes of term loans and/or commitments therefor (including incremental delayed draw term loan commitments) or additional term loans of the same Class as any existing Class of term loans (an "Incremental Term Facility") and/or increase the principal amount of any Class of Term Loans or Term Commitments by requesting new term loan commitments to be added to such Class of Term Loans or Term Commitments (each, an "Incremental Term Increase", and together with any Incremental Term Facility, the "Incremental Term Loans"); provided that at the applicable time of determination in accordance with Section 1.09(a) with respect to any such Incremental Term Facility, to the extent required by the lenders providing such Incremental Term Facility, no Specified Event of Default shall have occurred and be continuing. Notwithstanding anything to the contrary herein, the aggregate principal amount of the Incremental Term Facilities that can be incurred at any time shall not exceed the Incremental Cap at such time. Each Incremental Term Facility shall be in a minimum principal amount (as applicable) of $10,000,000 and integral multiples of $1,000,000 in excess thereof (unless the Lead Borrower and the Term Loan Administrative Agent otherwise agree); provided that the principal amount may be less than such amount or integral multiple if such amount represents all the remaining availability under the aggregate principal amount of Incremental Term Facilities set forth above.It is understood and agreed that:

(i) any Incremental Term Facility shall rank *pari passu* with or junior to any applicable then-existing Class of Loans in right of payment and *pari passu* with or junior in right of security (if secured), and no Incremental Term Facility shall be guaranteed by any Person which is not a Loan Party; provided that, notwithstanding any other provision of this Agreement, any Incremental Term Facility shall not be required to be guaranteed by any Loan Party that does not otherwise then guarantee the obligations of the Lead Borrower and/or secured by assets that do not secure the Credit Facilities;

(ii) [Reserved].

(iii) other than with respect to an aggregate principal amount at any time outstanding not to exceed the Incremental Maturity Limitation Excluded Amount (as selected by the Lead Borrower), the Incremental Term Loans (I) shall not mature earlier than the Latest Maturity Date of the Initial Term Loans denominated in the same currency outstanding at the time of incurrence thereof (or the earliest maturity date of the then-existing Initial Term Loans for any Incremental Term Loan established as the first of its type for any other currency) (determined without giving effect to any prepayments) and (II) shall not have a shorter Weighted Average Life to Maturity than the then-remaining Weighted Average Life to Maturity of the then-existing Initial Term Loans denominated in the same currency as such Incremental Term Loans (or the then-remaining shortest Weighted Average Life to Maturity of the then-existing Initial Term Loans for any Incremental Term Loan denominated in the same currency outstanding at the time of incurrence thereof) (determined without giving effect to any prepayments) (other than, in each case of this clause (iii), (A) any customary bridge loan facility (as determined by the Lead Borrower in good faith), so long as the long-term debt into which any such customary bridge facility is to be converted or exchanged satisfies this clause (iii) or so long as such customary bridge facility is converted or exchanged into equity securities (including common or preferred) and/or (B) Incremental Term Facilities incurred in connection with escrow financings so long as upon release from escrow, such Indebtedness otherwise satisfies the requirements of this clause (iii) (including the preceding subclauses (A) and (B) or does not exceed the Incremental Maturity Limitation Excluded Amount)),

(iv) the Incremental Term Facilities shall have a currency, a maturity date (subject to clauses (ii) and (iii)), an amortization schedule (subject to clause (iii)), interest rates (including through fixed interest rates), interest margins, rate floors, upfront fees, AHYDO Catch-Up Payments, funding discounts, original issue discount and prepayment terms and premiums as determined by the Lead Borrower and the lenders of the applicable Incremental Term Facilities; provided that, in the case of any floating rate term loan "B" Incremental Term Loans denominated in Dollars that are *pari passu* in right of payment with the Initial Term Loans and are secured on by the Collateral on a *pari passu* basis with the Initial Term Loans, broadly syndicated to banks and/or other institutional investors and incurred after the Closing Date and prior to the date that is 6 months after the Closing Date (other than in respect of (A) any such Incremental Term Loans originally incurred pursuant to the Additional Incurrence-Based Amount and/or the Incremental Prepayments/Extensions Basket Amount, (B) any such Incremental Term Loans incurred in connection with a Permitted Acquisition or other permitted Investment or to refinance Indebtedness incurred in connection with a Permitted Acquisition or other permitted Investment, (C) any such Incremental Term Loans incurred in connection with any refinancing of any other Indebtedness or any dividend recapitalization, (D) any such Incremental Term Loans that has a fixed interest rate or is not a term loan B, (E) any such Incremental Term Loans that are scheduled to mature at least 12 months after the relevant maturity date of the Initial Term Loans in effect at the time of such incurrence, (F) any such Incremental Term Loans in an aggregate principal amount up to the greater of (x) $505,000,000 and (y) 200% of Consolidated EBITDA as of the most recently ended Test Period (as selected by the Lead Borrower) and (G) a customary bridge facility (as determined by the Lead Borrower in good faith)), in the event that the interest rate margin (the calculation of which shall not include any "credit spread" or similar adjustment) for such Incremental Term Loans is greater than the interest margin for the Initial Term Loans by more than 1.00% per annum (calculated in the same manner and after giving effect to any amendment to interest rate margins under the Initial Term Loans after the Closing Date, but prior to the time of the addition of such Incremental Term Loans), then the Applicable Rate for such Initial Term Loans shall be increased to the extent necessary so that the interest margin for such Initial Term Loans shall not be less than the interest margin with respect to such Incremental Term Loans denominated in the same currency minus 1.00% per annum (the "MFN Adjustment", and this proviso, the "MFN Protection") (solely to the extent that the Term Lenders holding more than 50% of the aggregate amount of the loans under the Initial Term Facility have not waived the MFN Adjustment); it being understood and agreed that whether, and to what extent, the MFN Adjustment applies shall be determined, at the election of the Lead Borrower, solely as of (and based solely on the First Lien Net Leverage Ratio (or other applicable metric) on) either (1) the date of the initial funding of such Incremental Term Facility or (2) the date on which such Incremental Term Facility is allocated in primary syndication;

(v) (A) Incremental Term Loans may provide for the ability to participate on a pro rata basis or non-pro rata basis in any voluntary prepayments of Term Loans and (B) any offer to prepay (other than any scheduled amortization payment) Incremental Term Loans shall be made on a pro rata basis with such existing applicable Term Loans, except that the Lead Borrower and the lenders providing the relevant Incremental Term Loans shall be permitted, in their sole discretion, to elect to prepay or receive, as applicable, any such prepayment on a less than pro rata basis (but not on a greater than pro rata basis (other than with respect to Credit Agreement Refinancing Indebtedness or as provided for in any Refinancing Amendment and/or Loan Modification Offer)) as set forth herein; and

(vi) the Incremental Term Loans may otherwise have terms and conditions different from those of the Term Loans as agreed between the Lead Borrower and the lenders providing such Incremental Term Loans.

Notwithstanding the foregoing, concurrent application of the Incremental Maturity Limitation Excluded Amount pursuant to clauses (ii) and (iii) above (with respect to maturity and Weighted Average Life to Maturity) shall be deemed only a single application of the Incremental Maturity Limitation Excluded Amount (i.e., a $50,000,000 incurrence with both a shorter maturity date *and* shorter Weighted Average Life to Maturity shall be a $50,000,000 usage of such exception (assuming other exclusions are inapplicable at such time)).

(c) [Reserved]

(d) [Reserved].

(e) Commitments in respect of Incremental Term Loans shall become Commitments under this Agreement pursuant to an amendment (an "Incremental Facility Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Lead Borrower, each Term Lender or Additional Lender, if any, agreeing to provide such Commitments (it being agreed that any Person other than a Term Lender agreeing to provide such Commitment shall be required to meet the requirements set forth in the definition of "Additional Lender"), and the Term Loan Administrative Agent. Each Incremental Term Loan shall be a "Loan" for all purposes of this Agreement and the other Loan Documents. The Incremental Facility Amendment may, without the consent of any other Term Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary, in the reasonable opinion of the Term Loan Administrative Agent and the Lead Borrower, to effect the provisions of this Section 2.20 (including, without limitation, to modify the terms of this Agreement to appropriately incorporate additional currency mechanics), additional revolving or letter of credit facility mechanics (including those related to payments, prepayments, purchases of participations and reallocation mechanisms) and other provisions and commitment schedules relating to revolving or letter of credit facilities generally). The effectiveness of any Incremental Facility Amendment and the occurrence of any Credit Extension pursuant to such Incremental Facility Amendment shall be subject to the satisfaction of such conditions as the parties thereto shall agree (subject to the provisions of this Section 2.20).

(f) [Reserved].

(g) Incremental Term Facilities may be provided by any existing Term Lender (in its sole discretion) or any Additional Lender; provided that any Additional Lender that is an Affiliated Lender shall be subject to the provisions of Section 9.04(g), *mutatis mutandis*, to the same extent as if the relevant Incremental Term Facility had been acquired by such Additional Lender by way of assignment. Each Term Lender or Additional Lender providing a portion of any Incremental Term Facility shall execute and deliver to the Term Loan Administrative Agent and the Lead Borrower all such documentation (including the relevant Incremental Facility Amendment) as may be reasonably required by the Term Loan Administrative Agent to evidence and effectuate such Incremental Term Facility. On the effective date of such Incremental Term Facility, each Additional Lender shall become a Term Lender for all purposes in connection with this Agreement.

(h) The Term Lenders hereby irrevocably authorize the Term Loan Administrative Agent to enter into any Incremental Facility Amendment and/or any amendment to any other Loan Document with the Lead Borrower as may be necessary or appropriate in order to establish any new Class or any increase in any Classes or sub-Classes in respect of Loans or Commitments pursuant to this Section 2.20 (including, for instance, to increase the amortization of any existing Class of Term Loans (or to provide for any existing Class of Term Loans to have (or to again have) amortization) in order to have such existing Class of Term Loans be "fungible" with any Incremental Term Facility that is to be added to such Loans) and such technical amendments as may be necessary or appropriate in the reasonable opinion of the Term

Loan Administrative Agent and the Lead Borrower in connection with the establishment or increase, as applicable, of such Classes or sub-Classes, in each case on terms consistent with this Section 2.20.

(i) Notwithstanding anything to the contrary, this Section 2.20 shall supersede any provisions in Section 2.18 or Section 9.02 to the contrary.

Section 2.21 Refinancing Amendments.

(a) At any time after the Closing Date, the Borrowers or any Loan Party may obtain, from any Term Lender or any Additional Lender, Credit Agreement Refinancing Indebtedness in respect of:

(i) all or any portion of the Term Loans (or Commitments therefor) then outstanding under this Agreement (including any then outstanding Other Term Loans or Incremental Term Loans),

with respect to the foregoing clause (i), pursuant to a Refinancing Amendment; provided, that:

(A) such Credit Agreement Refinancing Indebtedness will have such pricing (including interest, fees and premiums) and optional prepayment (or redemption) terms as may be agreed by the Borrowers and the Term Lenders thereof;

(B) the proceeds of such Credit Agreement Refinancing Indebtedness shall be applied, substantially concurrently with the incurrence thereof, to the prepayment of the Indebtedness being so refinanced or replaced, as the case may be;

(C) each Class of Credit Agreement Refinancing Indebtedness incurred under this Section 2.21 shall be in an aggregate principal amount that is not less than (as applicable) $10,000,000 and integral multiples of $1,000,000 in excess thereof (unless the Lead Borrower and the Term Loan Administrative Agent otherwise agree).

(b) Term Loan Administrative Agent shall promptly notify each Term Lender as to the effectiveness of each Refinancing Amendment. Each of the parties hereto hereby agrees that, upon the effectiveness of any Refinancing Amendment, this Agreement shall be deemed amended to the extent (but only to the extent) necessary to reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto (including any amendments necessary to treat the Loans and Commitments subject thereto as Other Term Loans and/or Other Term Commitments). Any Refinancing Amendment may, without the consent of any other Term Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Term Loan Administrative Agent and the Lead Borrower, to effect the provisions of this Section 2.21.

(c) Refinancing facilities may be provided by any existing Term Lender (in its sole discretion) or any Additional Lender; provided that any Additional Lender that is an Affiliated Lender shall be subject to the provisions of Section 9.04(g), *mutatis mutandis*, to the same extent as if the relevant Refinancing facility had been acquired by such Additional Lender by way of assignment.

(d) Notwithstanding anything to the contrary, this Section 2.21 shall supersede any provisions in Section 2.18 or Section 9.02 to the contrary.

Section 2.22 Defaulting Lenders.

(a) General. Notwithstanding anything to the contrary contained in this Agreement, if any Term Lender becomes a Defaulting Lender, then, until such time as that Term Lender is no longer a Defaulting Lender, to the extent permitted by applicable Requirements of Law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement or any other Loan Document shall be restricted as set forth in the definition of Required Lenders and Section 9.02(d).

(ii) Reallocation of Payments. Any payment of principal, interest, fees or other amounts received by the Term Loan Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise, and including any amounts made available to the Term Loan Administrative Agent by that Defaulting Lender pursuant to Section 9.08), shall be applied at such time or times as may be determined by the Term Loan Administrative Agent and, where relevant, the Lead Borrower, as follows:

(A) first, to the payment of any amounts owing by that Defaulting Lender to the Term Loan Administrative Agent hereunder;

(B) second, to the payment on a pro rata basis of any amounts owing by that Defaulting Lender to any other Term Lender, hereunder;

(C) [reserved];

(D) third, as the Lead Borrower may request (so long as no Default or Event of Default is continuing), to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Term Loan Administrative Agent;

(E) fourth, if so determined by the Term Loan Administrative Agent and the Lead Borrower, to be held in a deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement;

(F) fifth, to the payment of any amounts owing to the non-Defaulting Lenders as a result of any judgment of a court of competent jurisdiction obtained by any non-Defaulting Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement;

(G) sixth, so long as no Event of Default has occurred and is continuing, to the payment of any amounts owing to any Borrower as a result of any judgment of a court of competent jurisdiction obtained by any Borrower against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and

(H) seventh, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if such payment is a payment of the principal amount of any Loans such Term Lender is a Defaulting Lender under clause (a) of the definition thereof, such payment shall be applied solely to pay the relevant Loans of the relevant non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.22 shall be deemed paid to and redirected by that Defaulting Lender, and each Term Lender irrevocably consents hereto.

(b) Defaulting Lender Cure. If the Lead Borrower and the Term Loan Administrative Agent agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Term Loan Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, such Term Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Term Lenders or take such other actions as the Term Loan Administrative Agent may determine to be necessary to cause the Loans and funded, whereupon that Term Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrowers while that Term Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Term Lender will constitute a waiver or release of any claim of any party hereunder arising from that Term Lender's having been a Defaulting Lender.

Section 2.23 Illegality. If any Term Lender determines that any Change in Law has made it unlawful or not possible in practice, or that any Governmental Authority has asserted after the Closing Date that it is unlawful, for any Term Lender to make, maintain or fund Loans whose interest is determined by reference to the Term SOFR, or to determine or charge interest rates based upon the Term SOFR, then, on notice thereof by such Term Lender to the Lead Borrower through the Term Loan Administrative Agent, any obligation of such Term Lender to make, continue or charge interest with respect to any such Term SOFR Loans, or to convert ABR Loans to Term SOFR Loans shall be suspended (and, if such notice asserts the illegality of such Term Lender's making or maintaining ABR Loans, the interest rate of which is determined by reference to clause (c) of the definition of "Alternate Base Rate", the interest rate with respect to such ABR Loans shall, to the extent necessary to avoid illegality, be determined by the Term Loan Administrative Agent without reference to clause (c) of the definition of "Alternate Base Rate") until such Term Lender notifies the Term Loan Administrative Agent and the Lead Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (x) the Borrowers shall, upon three Business Days' notice from such Term Lender (with a copy to the Term Loan Administrative Agent), prepay or, at the Lead Borrower's election, without regard to underlying currency, convert all Term SOFR Loans of such Term Lender to ABR Loans, either on the last day of the Interest Period therefor, if such Term Lender may lawfully continue to maintain such Term SOFR Loans to such day, or immediately, if such Term Lender may not lawfully continue to maintain such Term SOFR Loans (in which case the Borrowers shall not be required to make payments pursuant to Section 2.16 in connection with such payment), and (y) if such notice asserts the illegality of such Term Lender determining or charging interest rates based upon the Term SOFR, the Term Loan Administrative Agent shall, during the period of such suspension, compute the Alternate Base Rate applicable to such Term Lender without reference to the Term SOFR component thereof until the Term Loan Administrative Agent is advised in writing by such Term Lender that it is no longer illegal for such Term Lender to determine or charge interest rates based upon the Term SOFR. Each Term Lender agrees to notify the Term Loan Administrative Agent and the Lead Borrower in writing promptly upon becoming aware that it is no longer illegal for such Term Lender to determine or charge interest rates based upon the Term SOFR. Upon any such prepayment or conversion, the Borrowers shall also pay accrued interest on the amount so prepaid or converted, but shall not be required to make payments pursuant to Section 2.16.

Section 2.24 Loan Modification Offers.

(a) At any time after the Closing Date, the Lead Borrower may on one or more occasions, by written notice to the Term Loan Administrative Agent (or telephonic notice promptly confirmed thereafter by delivery of a written notice), make one or more offers (each, a "Loan Modification Offer") to all the Term Lenders of one or more Classes (each Class subject to such a Loan Modification Offer, an "Affected Class") to effect one or more Permitted Amendments relating to such Affected Class pursuant to procedures reasonably specified by the Term Loan Administrative Agent and reasonably

acceptable to the Lead Borrower (including mechanics to permit cashless rollovers and exchanges by Term Lenders). Such notice shall set forth (i) the terms and conditions of the requested Permitted Amendment and (ii) the date on which such Permitted Amendment is requested to become effective. Permitted Amendments shall become effective only with respect to the Loans and Commitments of the Term Lenders of the Affected Class that accept the applicable Loan Modification Offer (such Term Lenders, the "Accepting Lenders") and, in the case of any Accepting Lender, only with respect to such Term Lender's Loans and Commitments of such Affected Class as to which such Term Lender's acceptance has been made. A Permitted Amendment shall be effected pursuant to a Loan Modification Agreement executed and delivered by the Lead Borrower, each applicable Accepting Lender and the Term Loan Administrative Agent; provided that no Permitted Amendment shall become effective unless the Lead Borrower shall have delivered to the Term Loan Administrative Agent customary legal opinions, board resolutions, secretary's certificates and officer's certificates as shall be reasonably requested by the Term Loan Administrative Agent in connection therewith, in each case substantially in the form delivered on the Closing Date (with appropriate modification thereto to reflect the nature of the Loan Modification Offer). The Term Loan Administrative Agent shall promptly notify each Term Lender as to the effectiveness of each Loan Modification Agreement. Each Loan Modification Agreement may, without the consent of any Term Lender other than the applicable Accepting Lenders, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the opinion of the Term Loan Administrative Agent, to give effect to the provisions of this Section 2.24, including any amendments necessary to treat the applicable Loans and/or Commitments of the Accepting Lenders as a new "Class" of loans and/or commitments hereunder.

(b) If, in connection with any proposed Loan Modification Offer, any Term Lender declines to consent to such Loan Modification Offer on the terms and by the deadline set forth in such Loan Modification Offer (each such Term Lender, a "Non-Accepting Lender") then the Lead Borrower may, on notice to the Term Loan Administrative Agent and the Non-Accepting Lender, (i) replace such Non-Accepting Lender by causing such Term Lender to (and such Term Lender shall be obligated to) assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04) all of its interests, rights and obligations under this Agreement in respect of the Loans and Commitments of the Affected Class to one or more Eligible Assignees (which Eligible Assignee may be another Term Lender, if a Term Lender accepts such assignment) or (ii) terminate the applicable Commitments of such Term Lender and prepay such Non-Accepting Lender; provided that neither the Term Loan Administrative Agent nor any Term Lender shall have any obligation to the Lead Borrower to find a replacement Term Lender; provided, further, that (1) the applicable assignee shall have agreed to provide Loans and/or Commitments on the terms set forth in the applicable Permitted Amendment, (2) such Non-Accepting Lender shall have received payment of an amount equal to the outstanding principal of the Loans of the Affected Class assigned by it pursuant to this Section 2.24(b), accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the Eligible Assignee (to the extent of such outstanding principal and accrued interest and fees), (3) unless waived, the applicable Borrower or such Eligible Assignee shall have paid to the Term Loan Administrative Agent the processing and recordation fee specified in Section 9.04(b) and (4) such Non-Accepting Lender shall be entitled to any prepayment premiums or penalties from the Borrowers to the extent a premium or penalty would be due in respect of a prepayment of Term Loans pursuant to Section 2.11. Each Term Lender hereby irrevocably appoints the Term Loan Administrative Agent (such appointment being coupled with an interest) as such Non-Accepting Lender's attorney-in-fact, with full authority in the place and stead of such Non-Accepting Lender and in the name of such Non-Accepting Lender, from time to time in the Term Loan Administrative Agent's discretion, with prior written notice to such Term Lender, to take any action and to execute any such assignment or other instrument that the Term Loan Administrative Agent may deem reasonably necessary to carry out the provisions of this Section 2.24(b).

(c) Notwithstanding anything to the contrary, this Section 2.24 shall supersede any provisions in Section 2.18 or Section 9.02 to the contrary.

Section 2.25 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 the Lead Borrower to all Term Lenders of a Class (other than, with respect to any Permitted Debt Exchange Offer that constitutes an offering of securities, any Term Lender that, if requested by the Lead 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, the Lead 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 Term Lenders of such Class (other than, with respect to any Permitted Debt Exchange Offer that constitutes an offering of securities, any Term Lender that, if requested by the Lead 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 Term Loans so refinanced, except (A) to the extent a different incurrence basket pursuant to Section 6.01 is utilized and/or (B) with respect to an amount equal to unpaid accrued interest, penalties and premium (including tender premiums) thereon on the Term Loans so refinanced and any fees, expenses, commissions, underwriting discounts and premiums payable in connection with such Permitted Debt Exchange;

(iii) other than with respect to an aggregate principal amount at any time outstanding not to exceed the Refinancing Maturity Limitation Excluded Amount (as selected by the Lead Borrower), 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, in each case, as permitted hereunder, shall not 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 of control or change in control, an event of loss or an asset disposition or with an amount equal to excess cash flow) 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 (other than with respect to an aggregate

principal amount thereof not to exceed the Refinancing Maturity Limitation Excluded Amount (as selected by the Lead Borrower)) the Weighted Average Life to Maturity of such Indebtedness shall be no earlier than the then-remaining Weighted Average Life to Maturity of the Class or Classes of Term Loans being exchanged;

(v) neither BIF II nor any Subsidiary of the Lead Borrower or BIF II is an issuer, a borrower or a guarantor with respect to such Indebtedness unless such Subsidiary is or substantially concurrently becomes a Loan Party; provided that Permitted Debt Exchange Notes issued by the Lead Borrower (or Subsidiaries of the Lead Borrower or BIF II in place of such Indebtedness issued by the Lead Borrower (or applicable successor thereto, including in connection with prior refinancing or Incremental Term Facilities) may be guaranteed and/or secured on differentiating terms in a manner generally consistent, in the good faith determination of the Lead Borrower, with the differing guarantee and Collateral arrangements on the Closing Date);

(vi) if such Permitted Debt Exchange Notes are secured, such Permitted Debt Exchange Notes are secured on a *pari passu* basis (without regard to the control of remedies) or junior priority basis to the Secured Obligations and (A) such Permitted Debt Exchange Notes are not secured by any assets not securing the Secured Obligations unless such assets substantially concurrently secure the Secured Obligations and (B) the beneficiaries thereof (or an agent on their behalf) shall become party to an Intercreditor Agreement; provided that Permitted Debt Exchange Notes issued by the Borrowers (or Subsidiaries of BIF II or the Borrowers in place of such Indebtedness issued by the Borrowers (or applicable successor thereto, including in connection with prior refinancing or Incremental Term Facilities)) may be guaranteed and/or secured on differentiating terms in a manner generally consistent with the differing guarantee and Collateral arrangements on the Closing Date;

(vii) such Permitted Debt Exchange Notes have covenants and events of default (excluding optional prepayment and redemption terms) that (i) in the good faith determination of the Lead Borrower, at the time the definitive documentation with respect thereto is finalized, reflect market terms and conditions at the time of the issuance, incurrence or effectiveness of such Permitted Debt Exchange Notes or (ii) are substantially identical to or not materially more favorable to the lenders or investors providing such Permitted Debt Exchange Notes than the Term Loans being exchanged (it being understood that, in the case of this clause (ii), to the extent that any covenant or other provision is added for the benefit of any such Permitted Debt Exchange Notes, this clause (ii) shall be satisfied if such covenant or other provision is either (x) also added for the benefit of the Initial Term Facility other than the Term Loans being exchanged (and any such addition shall not require the consent of the Term Loan Administrative Agent or any of the Term Lenders) or (y) only applicable after the Latest Maturity Date at the time of such refinancing), in each case with respect to clauses (i) and (ii) above, when taken as a whole and as determined by the Lead Borrower in good faith at the time the definitive documentation with respect thereto is finalized;

(viii) all Term Loans exchanged under each applicable Class by the Borrowers pursuant to any Permitted Debt Exchange shall automatically be cancelled and retired by the Borrowers on the date of the settlement thereof (and, if requested by the Term Loan Administrative Agent, any applicable exchanging Term Lender shall execute and deliver to the Term Loan Administrative Agent an Assignment and Assumption, or such other form as may be reasonably requested by the Term Loan Administrative Agent, in respect thereof pursuant to which the respective Term Lender assigns its interest in the Term Loans being exchanged pursuant to the Permitted Debt Exchange to the Lead Borrower for immediate cancellation), and accrued and unpaid interest on such Term Loans shall be paid to the exchanging Term Lenders on the date of consummation of such Permitted Debt Exchange, or, if agreed to by the Lead Borrower and the Term Loan Administrative

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 Term Lenders in respect of the relevant Permitted Debt Exchange Offer (with no Term 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 the Lead Borrower pursuant to such Permitted Debt Exchange Offer, then the Lead Borrower shall exchange Term Loans under the relevant Class tendered by such Term 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 Dollar Equivalent of the aggregate principal amount of all Term Loans (calculated on the face amount thereof) of all Classes tendered by Term Lenders in respect of the relevant Permitted Debt Exchange Offer (with no Term Lender being permitted to tender a principal amount of Term Loans which exceeds the principal amount thereof actually held by it) shall exceed the Dollar Equivalent of the maximum aggregate principal amount of Term Loans of all relevant Classes offered to be exchanged by the Lead Borrower pursuant to such Permitted Debt Exchange Offer, then the Lead Borrower shall exchange Term Loans across all Classes subject to such Permitted Debt Exchange Offer tendered by such Term 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

(xi) any applicable Minimum Tender Condition or Maximum Tender Condition, as the case may be, shall be satisfied or waived by the Lead Borrower.

Notwithstanding anything to the contrary herein, (1) no Term Lender shall have any obligation to agree to have any of its Loans or Commitments exchanged pursuant to any Permitted Debt Exchange Offer and (2) this Section 2.25 shall not limit the right of the Lead Borrower or any Term Lender to consummate an "exchange" or similar transaction in accordance with any other provision of this Agreement.

(b) With respect to all Permitted Debt Exchanges effected by the applicable Borrower(s) pursuant to this Section 2.25, such Permitted Debt Exchange Offer shall be made for not less than (as applicable) $10,000,000 in aggregate principal amount of Term Loans; provided that subject to the foregoing, the applicable Borrower may at its election specify (A) as a 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 the Lead Borrower's discretion) of Term Loans of any or all applicable Classes be tendered (a "Minimum Tender Condition") and/or (B) as a 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 the applicable Borrower's discretion) of Term Loans of any or all applicable Classes will be accepted for exchange (a "Maximum Tender Condition"). The Term Loan Administrative Agent and the Term Lenders hereby acknowledge and agree that the provisions of Section 2.11 (other than Section 2.11(a)), Section 2.18 and Section 2.20 shall not apply to any Permitted Debt Exchange or the other transactions contemplated by this Section 2.25.

(c) In connection with each Permitted Debt Exchange, the Lead Borrower shall provide the Term Loan Administrative Agent at least five (5) Business Days' (or such shorter period as may be agreed by the Term Loan Administrative Agent) prior written notice thereof (or telephonic notice

promptly confirmed thereafter by delivery of a written notice), and the Lead Borrower and the Term Loan Administrative Agent, acting reasonably, shall mutually agree to such procedures as may be necessary or advisable to accomplish the purposes of this Section 2.25; provided that the terms of any Permitted Debt Exchange Offer shall provide that the date by which the relevant Term 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 Term Loan Administrative 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 Term Loan Administrative Agent in its sole discretion) and the Term Loan Administrative Agent shall be entitled to conclusively rely on such results.

(d) The Borrowers shall be responsible for compliance with, and hereby agree to comply with, all applicable securities and other laws in connection with each Permitted Debt Exchange, it being understood and agreed that (i) neither the Term Loan Administrative Agent nor any Term Lender assumes any responsibility in connection with the Borrowers' compliance with such laws in connection with any Permitted Debt Exchange and (ii) each Term Lender shall be solely responsible for its compliance with any applicable "insider trading" laws and regulations to which such Term Lender may be subject under the Exchange Act.

Section 2.26 Inability to Determine Rates.

(a) If, with respect to any Term Benchmark Loan:

(i) the Term Loan Administrative Agent determines in its reasonable discretion (which determination shall be conclusive and binding absent manifest error) that a fundamental change has occurred such that adequate and reasonable means do not exist for determining the relevant Benchmark pursuant to the relevant definitions therein, including as a result of a Benchmark Transition Event, or

(ii) the Required Lenders determine that for any reason in connection with any request for a Term Benchmark Loan or a conversion thereto or a continuation thereof that the Benchmark for any requested currency (or Interest Period, if applicable) with respect to a proposed Term Benchmark Loan does not adequately and fairly reflect the cost to such Term Lenders of funding such Loan, and, in each case, the Required Lenders have provided notice of such determination to the Term Loan Administrative Agent,

the Term Loan Administrative Agent will promptly (or in respect of a Benchmark Transition Event, when the administrator of a then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored) so notify the Lead Borrower and each Term Lender, as applicable. Thereafter, (x) the obligation of the Term Lenders to make or maintain Term Benchmark Loans, or to convert Loans to Term Benchmark Loans, in each case, shall be suspended (and if a Term Benchmark Loan, to the extent of the affected Term Benchmark Loans or Interest Periods) until the Term Loan Administrative Agent (upon the instruction of the Required Lenders) revokes such notice and (y) if such determination pursuant to Section 2.26(a)(i) affects the calculation of Alternate Base Rate, the Term Loan Administrative Agent shall during the period of such suspension compute Alternate Base Rate without reference to clause (c) of the definition of "Alternate Base Rate" until the Term Loan Administrative Agent revokes such notice.

Upon receipt of such notice:

(A) the Lead Borrower may revoke any pending request for a borrowing of, conversion to or continuation of affected Term Benchmark Loans in each such affected currency (and if a Term Benchmark Loan, to the extent of the affected Term Benchmark Loans or Interest Periods) or, failing that, in the case of any request for an affected Term SOFR Borrowing, the Lead Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to (x) Daily Simple SOFR Borrowings (if available), or (y) if Daily Simple SOFR Borrowings are not available, ABR Borrowings, in each case, in the amount specified therein, and

(B) any outstanding affected Term SOFR Loans will be deemed to have been converted into (x) Daily Simple SOFR Loans (if available), or (y) if Daily Simple SOFR Loans are not available, ABR Loans, in each case, at the end of the applicable immediately upcoming Interest Payment Date. Upon any such prepayment or conversion, the Borrowers shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.16. It is understood and agreed that if Daily Simple SOFR would be less than the applicable Floor (if any) Daily Simple SOFR will be deemed to be the applicable Floor for the purposes of this Section 2.26.

(b) Benchmark Replacements. Notwithstanding anything to the contrary herein or in any other Loan Document:

(i) Replacements of Benchmarks. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (Local Time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Term Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Term Loan Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Term Lenders comprising the Required Lenders.

(ii) Benchmark Replacement Conforming Changes. In connection with the implementation and administration of a Benchmark Replacement, the Term Loan Administrative Agent will have the right, in consultation with the Lead Borrower, to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement.

(iii) Notices; Standards for Decisions and Determinations. The Term Loan Administrative Agent will promptly notify the Lead Borrower and the affected Term Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. The Term Loan Administrative Agent will promptly notify the Lead Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant

to Section 2.26(b)(iv) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Term Loan Administrative Agent or, if applicable, the Lead Borrower or any Term Lender (or group of Term Lenders) pursuant to this Section 2.26(b)(iii), 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, 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 hereto, except, in each case, as expressly required pursuant to this Section 2.26.

(iv) Unavailability of Tenor of Benchmark. 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 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 Term Loan Administrative Agent in its reasonable discretion or (B) 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, then the Term Loan Administrative Agent may remove such unavailable or non-representative 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 for a Benchmark (including a Benchmark Replacement), then the Term Loan Administrative Agent may reinstate such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

(v) Benchmark Unavailability Period. Upon the Lead Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to a given Benchmark, (i) the Lead Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of any affected Loans to be made, converted or continued during any Benchmark Unavailability Period in accordance with to Section 2.26(a), and, failing that, (ii) the relevant request will be cancelled or converted or the affected Loans will be converted or prepaid in accordance with in accordance with to Section 2.26(a).

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Each Borrower represents and warrants to the Term Lenders, the Term Loan Administrative Agent and the Collateral Agent, in each case, to the extent and, unless otherwise specifically agreed by the Lead Borrower, only on the dates required by Section 4.01 that:

Section 3.01 Organization; Powers. The Lead Borrower and each other Group Member is (a) duly organized, incorporated or registered, validly existing and (to the extent such concept exists in the relevant jurisdiction) in good standing under the laws of the jurisdiction of its organization, incorporation or registration, (b) has the corporate or other organizational power and authority, as applicable, to (i) carry on its business as now conducted and (ii) execute, deliver and perform its obligations under each Loan Document to which it is a party and (c) is qualified to do business, and is in good standing (to the extent such concept exists in the relevant jurisdiction), in every jurisdiction where the conduct of its business requires such qualification, except in the case of clause (a) above (other than with respect to the Lead Borrower), clause (b) above (other than with respect to the Lead Borrower with respect to clause (b)(ii) above) and clause (c) above, where the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

Section 3.02 Authorization; Enforceability. This Agreement has been duly authorized, executed and delivered by the Lead Borrower and the Canadian Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of the Lead Borrower, the Canadian Borrower or such Loan Party, as the case may be, enforceable against it in accordance with its terms, subject to the Legal Reservations.

Section 3.03 Compliance with Laws. The Lead Borrower and each other Group Member is in compliance with all material Requirements of Law (excluding Environmental Laws) applicable to it or its property except where the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, it being understood and agreed that this Section 3.03 shall not apply to any law specifically referenced in Section 3.04(a).

Section 3.04 Anti-Money Laundering, Sanctions and Anti-Corruption.

(a) None of the Lead Borrower or any other Group Member or any of their respective directors, officers or, to the knowledge of the Lead Borrower, employees, is a Sanctioned Person.

(b) The Lead Borrower and each other Group Member will not directly or, to its knowledge, indirectly use or permit or authorize the use of the proceeds of the Loans for the purpose of funding (i) any activities of or business with any Sanctioned Person or any activities or business in any Sanctioned Country (except to the extent not prohibited by applicable Requirements of Law) or (ii) any other transaction that would reasonably be expected to result in (A) a violation of Sanctions by the Lead Borrower, any other Group Member or, to the knowledge of the Lead Borrower, any Term Lender or (B) the designation of the Lead Borrower or any other Group Member or, to the knowledge of the Lead Borrower, any Term Lender as a Sanctioned Person.

(c) The Lead Borrower and each other Group Member will not directly or, to its knowledge, indirectly use the proceeds of the Loans in violation of any Anti-Corruption Laws.

(d) The Lead Borrower and each other Group Member is in compliance in all material respects with all applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws. As of the Closing Date, none of the Lead Borrower, the other Group Members or, to the knowledge of the Lead Borrower, any officer, director, employee or agent in connection with this Agreement is aware of any Proceedings with respect to its non-compliance (i) in any material respect with respect to Anti-Money Laundering Laws, or (ii) in any respect with respect to Sanctions or Anti-Corruption Laws, in each case that the Lead Borrower has determined in good faith is reasonably likely to be adversely determined.

The representations and warranties set forth in this Section 3.04 made by or with respect to any Foreign Subsidiary are subject to and limited by any Requirements of Law applicable to such Foreign Subsidiary, including but not limited to the *Foreign Extraterritorial Measures (United States) Order, 1992* (Canada) or any similar anti-boycott or blocking law, regulation or statute.

Section 3.05 Governmental Approvals; No Conflicts.

(a) The execution, delivery and performance of the obligations under the Loan Documents by the Loan Parties (including the incurrence of Indebtedness and granting of guarantees and Liens thereunder) (i) do not require any material consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except for the Perfection Requirements and other filings or actions necessary to perfect Liens created under the Loan Documents, (ii) will not violate (x) the Organizational Documents of the Lead

Borrower or any other Loan Party or (y) any material Requirements of Law applicable to the Lead Borrower or any other Loan Party, (iii) will not violate or result in a default under any indenture or other agreement or instrument that constitutes Material Indebtedness binding upon the Lead Borrower or any other Loan Party or their respective assets, or give rise to a right thereunder to require any payment, repurchase or redemption to be made by the Lead Borrower or any other Loan Party, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation thereunder and (iv) will not result in the creation or imposition of any Lien on any asset of the Lead Borrower or any other Loan Party, except Liens created under the Loan Documents and other Liens permitted under Section 6.02, except (in the case of each of clauses (i), (ii)(y), (iii) and (iv) above) to the extent that the failure to obtain or make such consent, approval, registration, filing or action, or such violation, default or right or creation or imposition as the case may be, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

Section 3.06 Financial Condition. After the Closing Date, the financial statements most recently delivered pursuant to Section 5.01(a) or (b), as applicable, (i) were in all material respects prepared in accordance with the Applicable Accounting Principles consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the combined consolidated financial position of the Lead Borrower, BIF II and their respective consolidated Subsidiaries as of the respective dates thereof and the consolidated results of operations and cash flows for the period covered thereby, in each case except (x) as otherwise expressly noted therein, including the notes thereto and (y) in the case of financial statements delivered under Section 5.01(b), with respect to the absence of footnotes and normal year-end audit adjustments.

Section 3.07 No Material Adverse Effect. Since the Closing Date, there has not been, either individually or in the aggregate, a Material Adverse Effect that is continuing.

Section 3.08 Litigation. Except as set forth on Schedule 3.08, there are no Proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Lead Borrower, threatened in writing against or affecting the Lead Borrower or any other Group Member that would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 3.09 Properties. The Lead Borrower and each other Group Member has valid title to, or valid leasehold interests in, all its real and personal property (other than Intellectual Property, which is addressed in Section 3.16) necessary and material to its business as currently conducted, (i) free and clear of all Liens except for Liens permitted by Section 6.02 and (ii) free of title defects except for defects in title that do not materially interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes, and holds other valid rights pursuant to access agreements, petroleum and natural gas leases, trust agreements or other agreements, to, all real property necessary or used in the ordinary conduct of its business, in each case, except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 3.10 Taxes. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Lead Borrower and each other Group Member (a) has timely filed or caused to be filed all material Tax returns required to have been filed and (b) has paid or caused to be paid all Taxes required to have been paid by it that are due and payable, except any (i) Taxes that are not overdue by more than 60 days or (ii) Taxes (or requirement to file any Tax returns with respect thereto) that are being contested in good faith by appropriate proceedings for which adequate reserves have been made in accordance with the Applicable Accounting Principles.

Section 3.11 ERISA; Foreign Pension Plans.

(a) Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other applicable federal or state laws and (ii) each Foreign Pension Plan and Canadian Pension Plan is in compliance with applicable non-US law.

(b) Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (i) no ERISA Event has occurred in the past six years or is reasonably expected to occur, (ii) neither any Loan Party nor any ERISA Affiliate has engaged in a transaction that would reasonably be expected to be subject to Section 4069 or 4212(c) of ERISA and (iii) there are no actions, suits or claims pending against or involving any Plan (other than routine claims for benefits) or any Multiemployer Plan or, to the knowledge of any Loan Party, threatened, which would reasonably be expected to be asserted successfully against any Plan or Multiemployer Plan.

(c) Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) each Canadian Pension Plan is in compliance with the requirements of Canadian Pension Legislation and (ii) no Canadian Pension Event has occurred.

Section 3.12 Federal Reserve Regulations. No part of the proceeds of the Loans will be used directly or, to the knowledge of the Lead Borrower, indirectly to purchase or carry any Margin Stock or to refinance any Indebtedness originally incurred for such purpose, or for any other purpose, in each case in a manner that entails a violation (including on the part of any Term Lender) of the provisions of Regulations U or X of the Board of Governors.

Section 3.13 Investment Company Status; Public Utilities. None of the Lead Borrower or any other Loan Party is required to be registered as an "investment company" under the Investment Company Act of 1940, as amended from time to time. Lodi Gas Storage, L.L.C. and Wild Goose Storage, LLC are not public utilities as defined in Section 201(e) of the Federal Power Act (49 Stat. 847, 16 U.S.C. 824).

Section 3.14 Disclosure.

(a) As of the Closing Date, to the knowledge of the Lead Borrower, the written factual information concerning the Lead Borrower or any other Loan Party furnished by or on behalf of any Loan Party (other than projected financial information, pro forma financial information and information of a general economic or industry nature, including any reports or memoranda prepared by third party consultants, in each case as modified or supplemented by supplements, updates and other information so furnished) to any Term Lender in connection with the Transactions, when taken as a whole, did not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein (when taken as a whole) not materially misleading in light of the circumstances under which, and at the time at which, such statements were made (after giving effect to all supplements and updates thereto); provided that, with respect to projected and pro forma financial information, the Lead Borrower represents only that such information, when taken as a whole, was prepared in good faith based upon assumptions believed by the Lead Borrower to be reasonable at the time of preparation and delivery, it being understood that (i) such information relates to future events and is not to be viewed as fact or guarantee of performance, (ii) such information is subject to significant uncertainties and contingencies, many of which are beyond the control of the Lead Borrower, (iii) no assurance is given by the Lead Borrower that any such information will be realized and (iv) actual results during the period or periods covered thereby may differ significantly from the projected results and such differences may be material.

(b) As of the Closing Date, to the knowledge of the Lead Borrower, the information included in the Beneficial Ownership Certification is true and correct in all material respects.

Section 3.15 Solvency. On the Closing Date, after giving effect to the Transactions, the Lead Borrower and the other Group Members, on a combined consolidated basis, are Solvent; provided that this representation shall be satisfied by delivery of the certificate described in Section 4.01(j).

Section 3.16 Intellectual Property; Licenses, Etc. Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, to the knowledge of the Lead Borrower, the Lead Borrower and each other Group Member owns, licenses or possesses the right to use, all of the rights to Intellectual Property (the "IP Rights") that are reasonably necessary for the operation of its business as currently conducted. To the knowledge of the Lead Borrower, the Lead Borrower and each other Group Member do not, in the operation of their businesses as currently conducted, infringe upon any IP Rights held by any Person except for such infringements which would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. No claim or litigation regarding any of the Material Intellectual Property owned by the Lead Borrower or any other Group Member is pending or, to the knowledge of the Lead Borrower, threatened in writing against the Lead Borrower or any other Group Member, which would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. To the knowledge of the Lead Borrower, no Person is infringing upon, misappropriating, diluting or otherwise violating any Material Intellectual Property rights owned by the Lead Borrower or any other Group Member, which would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

Section 3.17 Labor Matters. As of the Closing Date, there are no strikes, lockouts or slowdowns against the Lead Borrower or any other Group Member pending or, to the knowledge of the Lead Borrower, threatened in writing which would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

Section 3.18 Environmental Matters. Except as would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Lead Borrower and each other Group Member and each of their respective facilities and operations (a) are in compliance with applicable Environmental Laws and the requirements of any permits issued under such Environmental Laws, (b) have not, to the knowledge of the Lead Borrower, become subject to any Environmental Liability and (c) have not, to the knowledge of the Lead Borrower, received any unresolved written notice regarding any Environmental Liability.

Section 3.19 Subsidiaries. Schedule 3.19 sets forth, in each case as of the Closing Date, a correct and complete list of the name of (x) each Subsidiary of the Lead Borrower and the ownership interest therein held by the Lead Borrower or its applicable Subsidiary and (y) each Subsidiary of BIF II and the ownership interest therein held by BIF II or its applicable Subsidiary.

Section 3.20 Security Interest in Collateral. Subject to the provisions of this Agreement (including, without limitation, the Collateral and Guarantee Requirement, the last paragraph of Section 4.01 and all Collateral delivered after the Closing Date pursuant to Section 5.11 and Section 5.13) and the other relevant Loan Documents, the Security Documents create (or will create upon registration in the applicable public registry set forth in the applicable Security Document, and within the time period specified in the applicable Security Document) legal, valid and enforceable Liens on all of the Collateral described therein in favor of the Collateral Agent, for the benefit of itself and the other Secured Parties, subject to the Legal Reservations. Upon the satisfaction of the applicable Perfection Requirements, such Liens constitute perfected Liens (with the priority that such Liens are expressed to have under the relevant Security Documents) on the Collateral (to the extent such Liens are required to be perfected under the terms of the Loan Documents) securing the Secured Obligations, in each case as and to the extent set forth therein. For the avoidance of doubt, notwithstanding anything herein or in any other Loan Document to the contrary, none of the Lead Borrower nor any other Group Member makes any representation or warranty (other than

any representation or warranty expressly made in such Loan Document) as to (A) on the Closing Date, and until required pursuant to Section 5.11, Section 5.13, the Collateral and Guarantee Requirement or the last paragraph of Section 4.01, as applicable, the pledge or creation of any security interest, or the effects of perfection or non-perfection, the priority or enforceability of any pledge or security interest to the extent the same is not required on the Closing Date or (B) any Excluded Asset.

ARTICLE IV
CONDITIONS

Section 4.01 Closing Date. The obligations of the Term Lenders to make Loans hereunder on the Closing Date shall be subject solely to the satisfaction of the following conditions (or waiver thereof in accordance with Section 9.02):

(a) The Term Loan Administrative Agent shall have received from the Lead Borrower either (i) a counterpart of this Agreement signed on behalf of the Lead Borrower, the Canadian Borrower and the Parent Affiliates or (ii) written evidence reasonably satisfactory to the Term Loan Administrative Agent (which may include a copy transmitted by facsimile or other electronic transmission of a signed counterpart of this Agreement) that such party has signed a counterpart of this Agreement.

(b) The Term Loan Administrative Agent (or its counsel) shall have received a customary written opinion of each of (i) Latham & Watkins, LLP, as special New York counsel for the Loan Parties and (ii) Norton Rose Fulbright Canada LLP, as special Canadian counsel for the Loan Parties, in each case, dated as of the Closing Date and addressed to the Term Loan Administrative Agent, the Collateral Agent and the Term Lenders.

(c) Prior to, or substantially contemporaneously with, the initial funding of the Loans hereunder, including by use of proceeds thereof, the principal, accrued and unpaid interest, fees, premium, if any, and other amounts (other than obligations not then due and payable or that by their terms survive the termination of the Existing Credit Facility) under that certain (i) Term Loan Credit Agreement, dated as of August 17, 2023, among, *inter alios*, the borrowers party thereto, the lenders party thereto and Royal Bank of Canada, as administrative agent and collateral agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Closing Date, the "Existing Credit Facility"), (ii) Amended and Restated Promissory Note C, last amended and restated as of February 1, 2023, between Swan Debt Aggregator L.P. and the Canadian Borrower, (iii) Amended and Restated Promissory Note J, last amended and restated as of February 1, 2023, between Swan Debt Aggregator L.P. and the Canadian Borrower, (iv) Amended and Restated Promissory Note K, last amended and restated as of February 1, 2023, between Swan Debt Aggregator L.P. and the Canadian Borrower, (v) Amended and Restated Promissory Note, dated as of September 28, 2022, issued to Swan Debt LP and BIP BIF II Swan AIV LP and (vi) Promissory Note, dated as of September 28, 2022, between the Canadian Borrower, as maker, and the Lead Borrower, as holder, will be repaid and/or redeemed, as applicable, in full and all commitments to extend credit thereunder will be terminated and any security interests and guarantees in connection therewith shall be terminated and/or released (or arrangements for such repayment, termination and release shall have been made), as applicable (the foregoing transactions, collectively, the "Refinancing").

(d) The Term Loan Administrative Agent shall have received a certificate of the Lead Borrower (or each Loan Party, to the extent not covered in such certificate of the Lead Borrower), dated the Closing Date, including or attaching a copy of (i) each Organizational Document of each Loan Party, certified, to the extent applicable, as of a recent date by the applicable Governmental Authority, (ii) signature and incumbency certificates of the Responsible Officers of each Loan Party executing the Loan Documents to which it is a party, (iii) resolutions of the Board of Directors of each Loan Party

approving, or general powers-of-attorney permitting, and authorizing the execution, delivery and performance of the Loan Documents to which it is a party, and (iv) a good standing certificate (to the extent such concept exists) from the applicable Governmental Authority of each Loan Party's jurisdiction of incorporation, organization or formation.

(e) Prior to or substantially concurrently with the initial funding of the Loans on the Closing Date, the Term Loan Administrative Agent shall have received, on behalf of the Agents and Term Lenders entitled thereto, (i) payment of all fees required to be paid on the Closing Date pursuant to the Fee Letter and Agency Fee Letter and (ii) payment or reimbursement, as applicable, of all reasonable and documented out-of-pocket expenses of the Agents required to be paid on the Closing Date as separately agreed in writing with the Agents, to the extent invoiced in reasonable detail at least three Business Days prior to the Closing Date (except as otherwise agreed by the Lead Borrower), which amounts may, in each case, be offset against the proceeds of the Loans.

(f) The Term Loan Administrative Agent shall have received a Borrowing Request.

(g) Subject to the final paragraph of Schedule 5.13, the Collateral Agent shall have received (a) either (i) a counterpart of each document listed on Schedule 4.01 hereto signed on behalf of such party or (ii) written evidence reasonably satisfactory to the Collateral Agent (which may include a copy transmitted by facsimile or other electronic transmission of a signed counterpart of this each document listed on Schedule 4.01) that such party has signed a counterpart of each document listed on Schedule 4.01 hereto and (b) each document (including any UCC or PPSA (or similar) financing statement and Intellectual Property Security Agreement) required by any Security Document with respect to Loan Parties to be filed, registered or recorded in order to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a perfected Lien on the Collateral required pursuant to the Collateral and Guarantee Requirement, shall be in proper form for filing, registration or recordation.

(h) The Term Loan Administrative Agent shall have received (i) each Security Agreement, duly executed by the Loan Parties party thereto and the Collateral Agent and (ii) each Guarantee Agreement, duly executed by the Loan Parties party thereto and the Term Loan Administrative Agent.

(i) The Term Loan Administrative Agent shall have received (i) an amendment to the ABL Credit Agreement, in form and substance reasonably satisfactory to the Term Loan Administrative Agent and Lenders, duly executed by the parties thereto and which shall be in full force and effect, (ii) an amendment to the Last-Out Credit Agreement, in form and substance reasonably satisfactory to the Term Loan Administrative Agent and the Term Lenders, duly executed by the parties thereto and which shall be in full force and effect and (iii) a counterpart of the Initial Intercreditor Agreement signed on behalf of the Loan Parties, the Term Loan Administrative Agent and the ABL Agent.

(j) The Term Loan Administrative Agent shall have received either (i) a solvency certificate substantially in the form of Exhibit N from a Financial Officer of the Lead Borrower certifying that the Borrowers, the Lodi Parties and their respective Restricted Subsidiaries on a combined consolidated basis after giving effect to the Transactions are Solvent or (ii) at the option of the Lead Borrower, a third party opinion as to the Solvency of the Borrowers, the Lodi Parties and their respective Restricted Subsidiaries on a combined consolidated basis after giving effect to the Transactions issued by a nationally recognized firm.

(k) The Term Loan Administrative Agent shall have received at least two Business Days prior to the Closing Date, all documentation and other information about any Loan Party required by applicable regulatory authorities under applicable "know your customer" and Anti-Money Laundering

Laws, including without limitation Title III of the USA Patriot Act, the Canadian AML Act and, if the Lead Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to the Lead Borrower that, in each case, has been reasonably requested by the Term Loan Administrative Agent in writing at least 11 Business Days prior to the Closing Date.

(l) [Reserved].

(m) (i) The representations and warranties of the Loan Parties set forth in this Agreement shall be true and correct in all material respects as of the Closing Date (and in all respects if any such representation or warranty is already qualified by materiality or by Material Adverse Effect or other similar words) (except in the case of any representation or warranty which expressly relates to a given date or period, which representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be (and in all respects if any such representation or warranty is already qualified by materiality or by Material Adverse Effect or other similar words)) and (ii) no Default or Event of Default has occurred and is continuing.

The Term Loan Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrowers (it being understood that, with respect to such person executing such certificate as a Responsible Officer, such certificate is provided in such person's capacity as an officer of the Borrowers and not in such person's individual capacity) certifying that the condition set forth in clause (m) above is satisfied.

For purposes of determining whether the conditions specified in this Section 4.01 have been satisfied on the Closing Date, by funding the Loans hereunder, the Term Loan Administrative Agent and each Term Lender that has executed this Agreement (or an Assignment and Assumption on the Closing Date) shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to the Term Loan Administrative Agent or such Term Lender, as the case may be.

Section 4.02 [Reserved].

ARTICLE V
AFFIRMATIVE COVENANTS

Until the Termination Date shall have occurred, each of Lead Borrower and where applicable, the other Group Members, covenant and agree with the Term Lenders that:

Section 5.01 Financial Statements and Other Information. The Lead Borrower shall furnish to the Term Loan Administrative Agent, on behalf of each Term Lender:

(a) within 120 days (or (x) 150 days, in the case of (1) the first fiscal year ending after the Closing Date and/or (2) for any fiscal year in which a Material Acquisition or Accounting Change is consummated or (y) such longer period (not to exceed an additional 45 days) as the Term Loan Administrative Agent may, in its sole discretion and without the consent of any Term Lender, agree) after the end of each fiscal year of the Lead Borrower ending after the Closing Date, the combined consolidated balance sheet and related statements of operations, cash flows and owners' equity of the Lead Borrower and BIF II and their respective Subsidiaries as of the close of such fiscal year and the combined consolidated results of their operations during such year and setting forth in comparative form the corresponding figures for the prior fiscal year (or, in the case of the first such combined consolidated balance sheet and related statements of operations, cash flows and owners' equity of the Lead Borrower, BIF II and their respective consolidated Subsidiaries delivered hereunder after an accounting change, as determined by the Lead

Borrower in good faith, a management-prepared comparison against a management-prepared reconciliation of the combined consolidated financial statements for the previous year from IFRS to U.S. GAAP), which combined consolidated balance sheet and related statements of operations, cash flows and owners' equity shall be audited by a firm of independent public accountants of recognized national standing (or another accounting firm reasonably acceptable to the Term Loan Administrative Agent) without qualifications as to the scope of the audit or "going concern" (it being understood that (X) a "going concern" or "emphasis of matter" explanatory paragraph or like statement shall not violate the requirement set forth in this paragraph and (Y) any qualification that is with respect to, or resulting from, in the good faith determination of the Lead Borrower and BIF II, as applicable, (i) an upcoming maturity date of any Indebtedness occurring within one year from the time such opinion is delivered, (ii) any actual or prospective breach of a financial covenant or potential inability to satisfy a financial covenant on a future date or in a future period, (iii) the activities, operations, financial results, assets or liabilities of any Unrestricted Subsidiary or (iv) a civil or criminal investigative demand, subpoena or other request for information arising from any investigation or inquiry by or on behalf of any Governmental Authority or any claim, complaint, other form of accusation of a potential or actual charge or claim, litigation, investigation, arbitration or any other form of proceeding or inquiry arising from or relating to any of the foregoing, in each case, will not violate the requirement set forth in this paragraph) to the effect that such combined consolidated financial statements fairly present, in all material respects, the financial position and results of operations of the Lead Borrower, BIF II and their respective consolidated Subsidiaries on a combined consolidated basis in accordance with the Applicable Accounting Principles, and customary management's discussion and analysis of the important operational and financial developments during such fiscal year; provided that such combined consolidated financial statements shall not be required to reflect any purchase accounting (or similar) adjustments; provided further for the avoidance of doubt, notwithstanding anything herein to the contrary, the consolidated balance sheet and related statements of operations, cash flows and owners' equity of BIF II and its respective Subsidiaries as of the close of the fiscal year applicable thereto and the consolidated results of their operations during such year and any comparative figures for the prior fiscal year shall not be required to be delivered until the fiscal year ended for the Lead Borrower and, in connection with such delivery, such financial information shall be limited to the combined financial statements and shall not require the delivery of separate financial information with respect to BIF II and its Subsidiaries; provided further, at the option of the Lead Borrower, any comparative financial information required to be delivered pursuant hereto shall be permitted to include for (x) the fiscal year ended March 31, 2025, BIF II Tres Palacios Aggregator (Delaware) LLC and its Subsidiaries and (y) for any fiscal year ended after the release of BIF II pursuant to Section 9.15 hereof, BIF II and is Subsidiaries.

(b) within 60 days (or (x) 90 days, in the case of (1) the first three fiscal quarters ending after the Closing Date and/or (2) any fiscal quarter in which a Material Acquisition or Accounting Change is consummated or (y) such longer period (not to exceed an additional 30 days) as the Term Loan Administrative Agent may, in its sole discretion and without the consent of any Term Lender, agree) after the end of each fiscal quarter of the Lead Borrower (other than the fourth fiscal quarter of any fiscal year) beginning with the fiscal quarter ending after the Closing Date, (i) the unaudited combined consolidated balance sheet and related statements of operations and cash flows showing the financial position of the Lead Borrower and BIF II and their respective Subsidiaries as of the close of such fiscal quarter and the consolidated results of their operations during such fiscal quarter and the then-elapsed portion of the fiscal year and setting forth in comparative form the corresponding figures for the corresponding periods of the prior fiscal year (or, in the case of the first such combined consolidated balance sheet and related statements of operations, cash flows and owners' equity of the Lead Borrower, BIF II and their respective consolidated Subsidiaries delivered hereunder after an accounting change, as determined by the Lead Borrower in good faith, a management-prepared comparison against a management-prepared reconciliation of the combined consolidated financial statements for the previous year from IFRS to U.S. GAAP), all of which shall be in reasonable detail and which combined consolidated balance sheet and related statements of operations and cash flows shall be certified by a Financial Officer of the Lead Borrower as fairly presenting, in all material

respects, the financial position and results of operations of the Lead Borrower and BIF II and their respective Subsidiaries on a combined consolidated basis in accordance with the Applicable Accounting Principles (subject to normal year-end audit adjustments and the absence of footnotes), and (ii) customary management's discussion and analysis of the important operational and financial developments during such fiscal quarter; provided that such combined consolidated financial statements shall not be required to reflect any purchase accounting (or similar) adjustments; provided further, at the option of the Lead Borrower, any comparative financial information required to be delivered pursuant hereto shall be permitted to include for (x) the fiscal quarters ended September 30, 2024 and December 31, 2024, BIF II Tres Palacios Aggregator (Delaware) LLC and its Subsidiaries and (y) for any fiscal quarter ended after the release of BIF II pursuant to Section 9.15 hereof, BIF II and is Subsidiaries;

(c) for any period during which any Subsidiary is, was or becomes an Unrestricted Subsidiary, simultaneously with the delivery of each set of financial statements referred to in clauses (a) and (b) above, reasonable supplemental financial information reflecting adjustments necessary to eliminate the accounts of Unrestricted Subsidiaries (if any) from such combined consolidated financial statements (which may be in footnote form);

(d) not later than five Business Days after the date on which delivery of financial statements under clause (a) or (b) above is required, a Compliance Certificate of a Financial Officer;

(e) promptly after becoming publicly available, copies of all material periodic and other reports, proxy statements and registration statements (other than any prospectuses relating to an equity plan, any amendments to any registration statement (to the extent such registration statement, in the form it became effective, is delivered to the Term Loan Administrative Agent), exhibits to any registration statement and, if applicable, any registration statement on Form S-8) filed by the Lead Borrower or any Group Member with the SEC or with any national securities exchange; provided that no delivery shall be required hereunder with respect to any of the foregoing to the extent that such are publicly available via EDGAR or another publicly available reporting service; and

(f) promptly upon request, but in all cases subject to all applicable Requirements of Law, such other information (i) regarding the operations, business affairs and financial condition of any Group Member as the Term Loan Administrative Agent on its own behalf or on behalf of any Term Lender may reasonably request in writing (including with respect to the process and timing of CPUC Approvals) and (ii) reasonably requested by the Term Loan Administrative Agent or any Term Lender through the Term Loan Administrative Agent for purposes of compliance with applicable "know your customer" and Anti-Money Laundering Laws (including, for the avoidance of doubt, any information that would result in a change to the list of beneficial owners identified in parts (c) or (d) of the Beneficial Ownership Certification).

Notwithstanding the foregoing, the obligations in clauses (a) and (b) of this Section 5.01 or Section 5.13, as applicable, may instead be satisfied with respect to any financial information of the Lead Borrower and BIF II, as applicable, and their combined consolidated Subsidiaries by furnishing (A) the applicable financial statements of any other Parent Entity or (B) the Form 10-K or 10-Q (or the equivalent), as applicable, of the Lead Borrower (or any other Parent Entity) and BIF II (or any other Parent Entity) filed with the SEC or any securities exchange, in each case, within the time periods specified in such paragraphs, which time periods shall be extended by the period of any extension permitted by the SEC and applicable to any such filing, and without any requirement to provide notice of such filing to the Term Loan Administrative Agent or to any Term Lender; provided that, with respect to each of clauses (A) and (B), (i) if (1) such financial statements relate to any other Parent Entity and (2) either (I) such Parent Entity (or any other Parent Entity that is a subsidiary of such Parent Entity) has any non-*de-minimis* third party Indebtedness and/or non-*de-minimis* operations (in each case as determined by the Lead Borrower in good

faith and other than any operations that are attributable solely to such Parent Entity's ownership of the Borrowers and/or BIF II and their respective Subsidiaries) or (II) there are non-*de-minimis* differences between the financial statements of such Parent Entity and its consolidated subsidiaries, on the one hand, and the Lead Borrower and BIF II, as applicable, and their respective consolidated Subsidiaries, on the other hand, such financial statements or the Form 10-K or Form 10-Q, as applicable, shall be accompanied by consolidating information (which need not be audited) that summarizes in reasonable detail the differences between the information relating to such Parent Entity, on the one hand, and the information relating to the Lead Borrower and BIF II, as applicable, and their respective combined consolidated Subsidiaries on a standalone basis, on the other hand, and (ii) to the extent such statements are in lieu of statements required to be provided under Section 5.01(a) or Section 5.13, as applicable, such statements shall be accompanied by a report of an independent accounting firm of nationally recognized standing or another accounting firm reasonably acceptable to the Term Loan Administrative Agent, which report shall satisfy the applicable requirements set forth in Section 5.01(a).

Documents required to be delivered pursuant to this Section 5.01 may be delivered electronically and, if so delivered, shall, unless the Lead Borrower otherwise elects, be deemed to have been delivered on the earlier of the date (I) on which the Lead Borrower (or a representative thereof) posts such documents, or provides a link thereto, on the Lead Borrower's or any Affiliate's website on the Internet, (II) on which such documents are delivered by the Lead Borrower to the Term Loan Administrative Agent for posting on the Lead Borrower's behalf on IntraLinks/IntraAgency, SyndTrak or another secure website, if any, to which each Term Lender and the Term Loan Administrative Agent has access (whether a commercial, third-party website or whether sponsored by the Term Loan Administrative Agent) or (III) on which such documents are faxed to the Term Loan Administrative Agent (or electronically mailed to an address provided by the Term Loan Administrative Agent); provided that the Term Loan Administrative Agent shall have no obligation to request the delivery of or maintain paper copies of the documents referred to above, and each Term Lender shall be solely responsible for timely accessing posted documents and maintaining its copies of such documents.

Each Borrower hereby acknowledges that (1) the Term Loan Administrative Agent and/or Term Loan Lead Arrangers will make available to the Term Lenders materials and/or information provided by or on behalf of the Lead Borrower and/or BIF II, as applicable, hereunder (collectively, "Company Materials") by posting the Company Materials on IntraLinks, SyndTrak, ClearPar or another similar electronic system (the "Platform") and (2) certain of the Term Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Lead Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. Each Borrower hereby agrees that (w) it will, upon the Term Loan Administrative Agent's reasonable request, use commercially reasonable efforts to conspicuously mark that portion of the Company Materials that may be distributed to the Public Lenders as "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Company Materials "PUBLIC," the Lead Borrower shall be deemed to have authorized the Term Loan Administrative Agent, the Term Loan Lead Arrangers and the Term Lenders to treat such Company Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Lead Borrower or its respective Affiliates or Subsidiaries or its or their respective securities for purposes of United States federal and state securities laws (provided, however, that to the extent such Company Materials constitute Information, they shall be treated as set forth in Section 9.12); (y) all Company Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated as "Public Side Information"; and (z) the Term Loan Administrative Agent and the Term Loan Lead Arrangers shall treat any Company Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information". Notwithstanding the foregoing, the Lead Borrower shall be under no obligation to mark any Company Materials or any document delivered pursuant to hereto as "PUBLIC". 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 designee, in accordance with such Public Lender's compliance procedures and applicable law, including United States federal and state securities laws, to make reference to the communications that are not made available through the "Public Side Information" portion of the Platform and that may contain "Private Side Information".

Notwithstanding anything to the contrary in this Article V, none of the Lead Borrower or any other 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 pursuant to this Article V that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Term Loan Administrative Agent or any Term Lender (or their respective representatives or contractors) is prohibited by Requirements of Law or any binding confidentiality agreement, (iii) is subject to attorney-client or similar privilege or constitutes attorney work product or (iv) in respect of which the Lead Borrower or any other Group Member owes confidentiality obligations to any third party; provided that if the Lead Borrower or any Group Member does not provide information that is otherwise required to be delivered pursuant to this Article V as a result of any of the foregoing exceptions, the Lead Borrower or such Group Member, as applicable, shall use commercially reasonable efforts to (A) notify the Term Loan Administrative Agent that such information is being withheld and (B) describe the applicable information in reasonable detail, in each case with respect to the foregoing clauses (A) and (B), solely to the extent the or such Group Member, as applicable, determines in good faith that such notification and description (x) are feasible, (y) are permitted under Requirements of Law and such binding agreements and (z) would not result in the waiver or deemed waiver of any such privilege, as applicable. For the avoidance of doubt, anything disclosed, examined inspected or otherwise made available pursuant to this Article V shall be subject to the provisions of Section 9.12 to the extent applicable.

Section 5.02 Notices of Material Events. Promptly after any Responsible Officer of the Lead Borrower obtains actual knowledge of any of the following, the Lead Borrower will furnish to the Term Loan Administrative Agent (for distribution to each Term Lender through the Term Loan Administrative Agent) written notice of the following:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of a Financial Officer or another senior executive officer of the Lead Borrower, affecting the Lead Borrower or any other Group Member, in each case that would reasonably be expected to result in a Material Adverse Effect; and

(c) the receipt of a written notice of an Environmental Liability or the occurrence of an ERISA Event or Canadian Pension Event, in each case that would reasonably be expected to result in a Material Adverse Effect. Each notice delivered under this Section 5.02(c) shall be accompanied by a written statement of a Responsible Officer of the Lead Borrower setting forth details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 5.03 Information Regarding Collateral. The Lead Borrower will furnish to the Term Loan Administrative Agent, within ninety (90) days (or earlier to the extent the Lead Borrower has provided equivalent written notice to the ABL Agent, in which case the Lead Borrower shall provide substantially contemporaneous notice to the Term Loan Administrative Agent) of the occurrence thereof or such longer period as reasonably agreed to by the Term Loan Administrative Agent, written notice of any change (i) in any Loan Party's legal name (as set forth in its certificate of organization or like document) or (ii) in the jurisdiction of incorporation or organization or the location of the chief executive office of any

Loan Party or in the form of its organization, in each case to the extent such information is necessary to enable the Collateral Agent to perfect or maintain the perfection or priority of its security interest in the Collateral of the relevant Loan Party.

Section 5.04 Preservation of Existence. The Lead Borrower and each other Group Member will do or cause to be done all things necessary to obtain, preserve, renew and keep in full force and effect its (a) legal existence and (b) the rights, licenses, permits, privileges, and franchises necessary and material to its business (including all Natural Gas Storage Facilities and applicable pipelines), in each case (other than clause (a) above with respect to the Lead Borrower) to the extent that the failure to do so would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect; provided that the foregoing shall not prohibit any merger, amalgamation, consolidation, disposition, liquidation, dissolution, or any other action permitted by Section 6.03, Section 6.04, Section 6.05, and Section 6.08 (including in connection with any Permitted Reorganization, IPO Reorganization Transaction or Tax Restructuring).

Section 5.05 Payment of Taxes, Etc. The Lead Borrower and each other Group Member will pay its obligations in respect of material Taxes before such obligations shall become delinquent or in default, except (a) where the failure to make payment would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, (b) Taxes that are not overdue by more than 60 days or (c) Taxes that are being contested in good faith by appropriate proceedings for which adequate reserves have been made in accordance with the Applicable Accounting Principles.

Section 5.06 Maintenance of Properties. The Lead Borrower and each other Group Member will keep and maintain all tangible property necessary and material to its business in reasonably good working order and condition, ordinary wear and tear and casualty and condemnation excepted, except where the failure to do so would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. In the event of the Release of any Hazardous Material on any real property of the Lead Borrower or any other Group Member which is in violation in any material respect of Environmental Laws, the Lead Borrower and each other Group Member will (i) take, reasonably promptly after discovery thereof and solely to the extent required under applicable Environmental Laws, all reasonable and necessary steps to perform any response, corrective and other action to mitigate or eliminate any such violation and (ii) keep the Term Loan Administrative Agent reasonably informed of their actions and the results of such actions as the Term Loan Administrative Agent shall reasonably request (provided that failure to do so shall not constitute a Default hereunder), except in the case of each of clauses (i) and (ii) where the failure to do so would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect; provided that no Group Member shall be required to undertake any such response, corrective or other action to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with the Applicable Accounting Principles.

Section 5.07 Insurance. Except where the failure to do so would not reasonably be expected to have a Material Adverse Effect, the Lead Borrower and each other Group Member will maintain (or cause to be maintained), with insurance companies that the Lead Borrower or such other Group Member believes (in the good faith judgment of the management of the Lead Borrower or such other Group Member) are financially sound and responsible at the time the relevant coverage is placed or renewed, insurance in at least such amounts (after giving effect to any self-insurance which the Lead Borrower or such other Group Member believes (in the good faith judgment of management of the Lead Borrower or such other Group Member) is reasonable and prudent in light of the size and nature of its business) and against at least such risks (and with such risk retentions) as the Lead Borrower or such other Group Member believes (in the good faith judgment of the management of the Lead Borrower or such other Group Member) are reasonable and prudent in light of the size and nature of its business, and will furnish to the Term Lenders, upon written request from the Term Loan Administrative Agent, information presented in reasonable detail as to the

insurance so carried. Subject to Section 5.13 and each applicable Intercreditor Agreement, each such policy of insurance maintained by a Loan Party shall, to the extent covering Collateral (excluding any business interruption insurance, workers' compensation policy or employee liability policy) and to the extent the Collateral Agent can be granted an insurable interest therein (or can be named as additional insured or loss payee/mortgagee, as applicable, thereunder) and to the extent available from the relevant insurer after the Lead Borrower's use of commercially reasonable efforts, (i) in the case of each liability insurance policy, name the Collateral Agent, on behalf of the Secured Parties, as an additional insured thereunder as its interests may appear and (ii) in the case of each property insurance policy, contain a loss payable/mortgagee clause (including an applicable standard hypothecary clause, as developed by the Insurance Bureau of Canada) or endorsement that names the Collateral Agent, on behalf of the Secured Parties, as the loss payee/mortgagee thereunder; provided that (A) there shall be no requirement to provide prior written notice to the Collateral Agent of any modification or cancellation of any policies in this Section 5.07 and (B) unless an Event of Default is continuing, (1) the Term Loan Administrative Agent shall turn over to the applicable Group Member any amount received by it as an additional insured or loss payee under any property insurance maintained by the Lead Borrower, BIF II and their respective Subsidiaries, (2) the Term Loan Administrative Agent agrees that the Lead Borrower, BIF II and/or the applicable Restricted Subsidiary shall have the sole right to adjust or settle any claims under such insurance, and (3) all proceeds from a casualty event shall be paid to the Lead Borrower or applicable Group Member.

Section 5.08 Books and Records; Inspection and Audit Rights. The Lead Borrower and each other Group Member will maintain proper books of record and account in which entries that are full, true and correct in all material respects shall be made of all material financial transactions and matters involving the assets and business of the Lead Borrower or the Group Members, as the case may be, in order to permit the preparation of combined consolidated financial statements in all material respects in conformity with the Applicable Accounting Principles (or applicable local standards). Subject in all respects to the last paragraph in Section 5.01, of the Lead Borrower and each other Group Member will permit any representatives designated by the Term Loan Administrative Agent, upon reasonable prior notice and in compliance with applicable Requirements of Law, to visit and inspect its properties at which the principal financial records and executive officers of the applicable Person are located, to examine and make extracts from its and their respective books and records, and to discuss its and their respective affairs, finances and condition with its Responsible Officers and independent public accountants (subject to such accountants' customary policies and procedures) (provided that the Lead Borrower and/or BIF II (or any of their respective Subsidiaries) may, if it so chooses, have one or more employees or representatives be present at or participate in any such discussion), all upon reasonable notice and at such reasonable times during normal business hours; provided that, (x) only the Term Loan Administrative Agent on behalf of the Term Lenders may exercise the visitation and inspection rights of the Term Loan Administrative Agent and the Term Lenders under this Section 5.08 and (y) the Term Loan Administrative Agent shall not exercise such rights more often than one time during any calendar year absent the existence of an Event of Default, which visitation and inspection shall be at the reasonable expense of the Lead Borrower; provided, further, that when an Event of Default exists and is continuing, the Term Loan Administrative Agent (or any of its representatives or independent contractors) may do any of the foregoing at the expense of the Lead Borrower at any time during normal business hours and upon reasonable advance notice; provided, further, that consolidated, combined, aggregated, affiliated, unitary or similar Tax returns that include any Person that is not a Loan Party shall not be subject to the foregoing requirement.

Section 5.09 Compliance with Laws.

(a) The Lead Borrower and each other Group Member will comply with Requirements of Law (including Environmental Laws, ERISA and Canadian Pension Legislation) applicable to it and its property, except, in each case, to the extent failure of the Lead Borrower or the relevant Group Member to comply would not reasonably be expected to have a Material Adverse Effect; provided that, with respect to

Anti-Corruption Laws, Sanctions and Anti-Money Laundering Laws, the Lead Borrower and each other Group Member will comply in all material respects; and provided further that the requirements set forth in this Section 5.09, as they pertain to compliance by any Foreign Subsidiary with Sanctions are subject to, and limited by, any Requirement of Law applicable to such Foreign Subsidiary in its relevant local jurisdiction, including but not limited to the *Foreign Extraterritorial Measures (United States) Order, 1992* (Canada) or any similar anti-boycott or blocking law, regulation or statute.

(b) The Lead Borrower and each other Group Member will not, and will not authorize any of their respective directors, officers, agents, employees and representatives to, directly or to its knowledge, indirectly, use any part of the proceeds of the Loans, or otherwise make available such proceeds, directly or, to its knowledge, indirectly, (i) for the purpose of financing any activities or business with any Person that, at the time of such financing, is a Sanctioned Person (except to the extent not prohibited by applicable Requirements of Law) or (ii) in any other manner that would (x) constitute or give rise to a violation of Sanctions by, or (y) reasonably be expected to result in the designation as a Sanctioned Person of the Lead Borrower, any other Group Member or, to the knowledge of the Lead Borrower, any Term Lender.

(c) The Lead Borrower and each other Group Member will not, and will not authorize any of their respective directors, officers, employees, agents and representatives to, directly or, to its knowledge, indirectly, use any part of the proceeds of the Loans, or otherwise make available such proceeds, directly or, to its knowledge, indirectly, in a manner that would result in the violation by the Lead Borrower or any other Group Member or, to the knowledge of the Lead Borrower, any Term Lender, of any Anti-Corruption Laws or Anti-Money Laundering Laws.

(d) The applicable Group Members will maintain in effect policies and procedures reasonably designed to promote compliance by the Lead Borrower and each applicable Group Member and their respective directors, officers, employees and agents with Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws, in each case, applicable to them and their property.

The covenants set forth in this Section 5.09 by or with respect to any Foreign Subsidiary shall not be given to or by any person if and to the extent that the obligations under this Section 5.09 would be unenforceable to be given by or in respect of that person by reason of breach of, or would result in a breach by that person or conflict with any Requirements of Law applicable to such person, including by not limited to the *Foreign Extraterritorial Measures (United States) Order, 1992* (Canada) or any similar anti-boycott or blocking law, regulation or statute.

Section 5.10 Use of Proceeds.

(a) The proceeds of the Initial Term Loans made on the Closing Date shall be utilized (i) to finance all or a portion of the Transactions (including the payment of Transaction Costs) and (ii) for general corporate purposes. The Borrowers will use the proceeds of the Amendment No. 1 Refinancing Term Loans to replace outstanding Initial Term Loans existing immediately prior to the First Repricing Amendment Date, and to pay fees, interest and expenses in connection therewith.

(b) [Reserved].

(c) [Reserved].

(d) [Reserved].

(e) [Reserved].

(f) The proceeds of any Incremental Term Loans shall be utilized for the purposes set forth in the applicable Incremental Facility Amendment.

(g) The proceeds of any Other Term Loans shall be utilized for the purposes set forth in Section 2.21(a).

Section 5.11 Additional Subsidiaries; Further Assurances.

(a) If any additional Group Member is formed or acquired after the Closing Date, unless such Subsidiary is an Excluded Subsidiary, the applicable Borrower(s) will, on or prior to the later of (i) the date that is 90 days after such formation or acquisition, (ii) the date on which financial statements are required to be delivered pursuant to Section 5.01(a) for the fiscal quarter in which such formation or acquisition occurs and (iii) such later date as the Term Loan Administrative Agent shall reasonably agree, take (or cause to be taken) all actions (if any) required to be taken with respect to such newly formed or acquired Group Member in order to satisfy the Collateral and Guarantee Requirement with respect to such Group Member; provided that (x) any designation of an Unrestricted Subsidiary as a Restricted Subsidiary (that is not otherwise an Excluded Subsidiary) or any Restricted Subsidiary ceasing to be an Excluded Subsidiary shall constitute the formation or acquisition of a Restricted Subsidiary for purposes of this Section 5.11 and (y) the parties hereto acknowledge that a Group Member may be an Excluded Subsidiary with respect to one Class of Loans and not with respect to other Classes of Loans, in which case the requirements of this Section 5.11 and the Collateral and Guarantee Requirement shall only apply with respect to the applicable Loans. Notwithstanding the foregoing, if any new Restricted Subsidiary is created solely for the purpose of consummating an acquisition or other Investment permitted by Section 6.04, and such new Restricted Subsidiary at no time holds any material assets or liabilities other than any acquisition or Investment consideration contributed to it contemporaneously with the closing of such transaction, such new Restricted Subsidiary shall not be required to take the actions set forth in this Section 5.11 until the respective acquisition or other Investment is consummated (at which time the surviving entity of the respective transaction shall be required to so comply in accordance with the provisions thereof).

(b) Subject to the provisions of the last paragraph of this Section 5.11 and the exceptions and limitations set forth herein and in the other Loan Documents, the Lead Borrower and each other Loan Party will execute (if applicable) any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents), that (i) may be required under any applicable Requirements of Law and (ii) the Term Loan Administrative Agent or the Required Lenders reasonably request in order to ensure the creation, perfection and priority of the Liens created or intended to be created under the Security Documents, all at the expense of the relevant Loan Parties.

Notwithstanding the foregoing provisions of this Section 5.11 or the definition of "Collateral and Guarantee Requirement" or anything in this Agreement or any other Loan Document to the contrary:

(c) the Collateral and Guarantee Requirement and the foregoing provisions of this Section 5.11 shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance, legal opinions or other deliverables with respect to, particular assets of the Loan Parties, or the provision of Guarantees by any Subsidiary:

(i) if such assets constitute Excluded Assets;

(ii) if, and for so long as and to the extent that the Lead Borrower in good faith determines that the cost, burden or consequence of creating or perfecting such pledges or

security interests in such assets, or obtaining such title insurance, legal opinions or other deliverables in respect of such assets, or providing such Guarantees (taking into account any non-*de minimis* adverse Tax consequences (including the imposition of non-*de minimis* withholding or Other Taxes) and any non-*de minimis* adverse regulatory consequences, in each case to the Lead Borrower or its Subsidiaries or any Parent Entities, Affiliates or direct or indirect equity owners thereof), outweighs (or is excessive in light of) the benefits to be obtained by the Term Lenders therefrom as determined by the Lead Borrower in good faith (it being understood that, in any event, the Collateral Agent shall have the right to waive or modify any requirements relating to title insurance, legal opinions or other deliverables with respect to any assets if, in its reasonable determination, the cost, burden or consequence of obtaining such deliverables is excessive in relation to their benefit to the Term Lenders); and/or

(iii) if the grant or perfection of a security interest in such asset would (A) be prohibited by enforceable provisions of any applicable Requirement of Law, (B) violate the terms of any contract (to the extent binding on such property at the time of the acquisition thereof and not incurred in contemplation of such acquisition) (in each case, after giving effect to the applicable anti-assignment provisions of the UCC, PPSA or other applicable Requirement of Law) or (C) trigger termination of any contract pursuant to any "change of control" or "change in control" or similar provision (to the extent binding on such property at the time of the acquisition thereof and not incurred in contemplation of such acquisition); it being understood that the Collateral shall include any proceeds and/or receivables (other than to the extent constituting Excluded Assets) arising out of any contract described in this clause (iii) to the extent the assignment of such proceeds or receivables is expressly deemed effective under the UCC, PPSA or other applicable Requirement of Law notwithstanding the relevant prohibition, violation or termination right (and any such asset subject to this clause (iii) shall be an "Excluded Asset" for purposes of this Agreement and all other Loan Documents);

(d) Liens required to be granted from time to time pursuant to the term "Collateral and Guarantee Requirement" shall be subject to the exceptions and limitations set forth herein and in the Security Documents and shall be subject to accommodations in respect of any COVID-19 Measures then in effect;

(e) (i) no third-party control agreements or other third-party control or similar arrangements shall be required with respect to deposit accounts, securities accounts, commodities accounts or other assets specifically requiring perfection by third party control agreements (other than accounts for which control agreements are obtained under the ABL Documents and for which the ABL Agent acts as gratuitous bailee in accordance with the terms of the Initial Intercreditor Agreement, on behalf of the Term Loan Administrative Agent) and (ii) in no event shall entry into any source code escrow arrangements or the registration of any Intellectual Property be required;

(f) no perfection actions shall be required, nor shall the Term Loan Administrative Agent or Collateral Agent be authorized to take any perfection or other actions, other than (i) filings pursuant to the UCC in the office of the secretary of state (or similar central filing office) of the relevant state(s) or the PPSA (or equivalent filing under the laws of the Province of Québec) in the registry of the relevant provinces(s) and territories of Canada or the granting and registration of security under the Bank Act (Canada), (ii) filings of Intellectual Property Security Agreements with the United States Patent and Trademark Office, the United States Copyright Office or the Canadian Intellectual Property Office, in each case, with respect to Intellectual Property constituting Collateral, and (iii) subject to the Intercreditor Agreements, delivery to the Collateral Agent to be held in its possession of all Collateral consisting of certificated Equity Interests and instruments, in each case to the extent not constituting Excluded Assets and to the extent required to be delivered pursuant to the applicable Security Documents;

(g) no actions in any jurisdiction other than an Applicable Security Jurisdiction, or required by the laws of any jurisdiction other than an Applicable Security Jurisdiction, shall be required to be taken, nor shall the Term Loan Administrative Agent or the Collateral Agent be authorized to take any such action, to create any security interests in assets located or titled outside of an Applicable Security Jurisdiction (including any Equity Interests of Subsidiaries organized under the laws of a jurisdiction other than an Applicable Security Jurisdiction and any Excluded Foreign Intellectual Property) or to perfect or make enforceable any security interests in any such assets (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any jurisdiction other than an Applicable Security Jurisdiction and all guarantee agreements shall be governed under the laws of the State of New York (other than the Canadian Guarantee Agreement)); and

(h) no Loan Party shall be required to seek any landlord lien waiver, estoppel, warehouseman waiver or other collateral access or similar letter or agreement (other than, for the avoidance of doubt, the Acknowledgement Agreements as set forth in Section 5.13); and

(i) (1) the Term Loan Administrative Agent (in its reasonable discretion) may grant extensions of time (including after the expiration of any relevant period, which extensions shall apply retroactively) and (2) relevant time periods shall be automatically extended during which any applicable Loan Party is unable, after exercising commercially reasonable efforts, to perform its obligations due to circumstances existing in connection with COVID-19 Measures then in effect, in each case, for the creation and perfection of security interests in or the obtaining of other deliverables with respect to particular assets or the provision of any Guarantee by the Lead Borrower, BIF II or any Restricted Subsidiary (including extensions beyond the Closing Date, the timelines set forth in this Section 5.11 or Section 5.13 or in the Security Documents or in connection with assets acquired, or Subsidiaries formed or acquired, after the Closing Date) and, in each case of the foregoing, each Term Lender hereby consents to any such extension of time.

Section 5.12 Ratings. The Lead Borrower will use commercially reasonable efforts (a) to continuously have a public corporate credit rating from S&P and a public corporate family rating from Moody's (but not to maintain a specific rating level) and (b) to cause the Initial Term Facility to be continuously rated by each of S&P and Moody's (but not to maintain a specific rating level).

Section 5.13 Certain Post-Closing Obligations.

(a) On or prior to the applicable date set forth on Schedule 5.13(a) or such later date as the Term Loan Administrative Agent reasonably agrees, the Lead Borrower shall deliver or cause to be delivered the documents or take the actions specified on Schedule 5.13, in each case except to the extent otherwise agreed by the Term Loan Administrative Agent; provided that the foregoing shall, in all cases, be subject to the limitations set forth in the last paragraph of Section 5.11 and on Schedule 5.13 or otherwise set forth in the applicable Loan Documents.

(b) Promptly following the Closing Date, the Borrowers shall use commercially reasonable efforts to file for and obtain the necessary regulatory approvals from the CPUC (1) approving the Guarantees provided by the CPUC Parties under the US Guarantee Agreement, (2) authorizing the CPUC Parties to grant security interests in all of their PUC Collateral, in favor of the Collateral Agent, for the benefit of the Secured Parties, (3) authorizing Lodi Gas Storage, L.L.C. to become an Additional Borrower and (4) authorizing any additional actions that require CPUC Approval, in each case with respect to the Initial Term Facility as in effect on the Closing Date.

(c) Promptly following the Closing Date, and in any event no later than forty-five (45) days following the Closing Date, the Borrowers shall use commercially reasonable efforts to cause the

Acknowledgement Agreements to be executed and delivered (including, for certainty, by the counterparties to the Acknowledgement Agreements).

(d) Promptly following the Closing Date, but in no event later than sixty (60) days after the Closing Date, the Borrowers shall submit for registration any and all of the Unregistered Fixed Liens (which, for certainty, the Administrative Agent may request at any time in its sole discretion) in order to cause such Unregistered Fixed Liens to become Registered Fixed Liens.

(e) This Section 5.13 shall be deemed to qualify the representations, warranties, covenants and other agreements in the Loan Documents such that no inaccuracy or breach thereof shall arise in respect of the matters set forth on Schedule 5.13 prior to the time by which such actions are required to be taken.

Section 5.14 Designation of Subsidiaries. The Lead Borrower may at any time after the Closing Date designate (or subsequently re-designate) any Restricted Subsidiary as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary; provided that (a) immediately before and after giving effect to such designation on a Pro Forma Basis, no Specified Event of Default shall have occurred and be continuing, and (b) no Subsidiary shall be designated as an Unrestricted Subsidiary if (i) such Subsidiary owns Material Intellectual Property at the time of such designation and (ii) such Material Intellectual Property is, following such designation, licensed by any Group Member from the recipient of such Material Intellectual Property for use by such Group Member in the ordinary course of business (other than pursuant to a bona fide "transition service" or similar arrangement or in the same manner as other customers, suppliers or commercial partners of the relevant transferee generally). The designation of any Restricted Subsidiary as an Unrestricted Subsidiary after the Closing Date shall constitute an Investment by each relevant Group Member therein at the date of designation in an amount equal to the Fair Market Value of the net assets of such Subsidiary attributable to each relevant Group Member's equity Investment therein as determined by the Lead Borrower in good faith; provided that if any subsidiary (a "Subject Subsidiary") being designated as an Unrestricted Subsidiary has a subsidiary that was previously designated as an Unrestricted Subsidiary (the "Previously Designated Unrestricted Subsidiary") in compliance with the provisions of this Agreement, the Investment of such Subject Subsidiary in such Previously Designated Unrestricted Subsidiary shall not be taken into account, and shall be excluded, in determining whether the Subject Subsidiary may be designated as an Unrestricted Subsidiary hereunder. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute (i) the incurrence at the time of designation of any Indebtedness or Liens of such Subsidiary existing at such time (as applicable), (ii) a return on any Investment by each relevant Group Member in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the Fair Market Value as of the date of such designation of the net assets of such Subsidiary attributable to each relevant Group Member's equity Investment in such Subsidiary as determined by the Lead Borrower in good faith and (iii) the formation or acquisition of a Group Member for purposes of Section 5.11.

Section 5.15 Change in Nature of Business. The Lead Borrower and each other Group Member will engage only in material lines of business substantially the same as those lines of business consisting of (a) the businesses engaged (or proposed to be engaged) in by the Lead Borrower and the other Group Members on the Closing Date, (b) any Similar Business and/or (c) any other line of business to which the Term Loan Administrative Agent may consent.

Section 5.16 Accounting Changes. Each Group Member will maintain its fiscal year as in effect on the Closing Date; provided, however, that (a) the Lead Borrower may, upon written notice to the Term Loan Administrative Agent, change its fiscal year end to another date and (b) any Group Member may change its fiscal year to the same fiscal year as the Lead Borrower, then, in each such case of clauses (a) and (b), the Lead Borrower and the Term Loan Administrative Agent will, and are hereby authorized by

the Term Lenders to (without requiring the consent of any other Person, including any Term Lender), make any adjustments to this Agreement that are necessary to reflect such change in fiscal year, including a deferral of the first Excess Cash Flow prepayment date following such change to the applicable date with respect to such new fiscal year end.

Section 5.17 Lender Calls. The Borrower shall, quarterly upon the request of the Term Loan Administrative Agent at a time mutually agreed with the Term Loan Administrative Agent that is promptly after the delivery of financial statements pursuant to Section 5.01(a) and Section 5.01(b), as applicable, participate in a conference call with Term Lenders (which, at the election of the Lead Borrower, may be held jointly with any such conference call organized with respect to any other Indebtedness of the Group Members) to discuss the financial condition and results of operations of the Lead Borrower and the other Group Members for the fiscal period covered thereby; provided, that such participation shall no longer be required following the consummation of an IPO.

Section 5.18 Transactions with Affiliates. The Lead Borrower and each other Group Member will not sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates (a) involving consideration in the case of any individual transaction in excess of the greater of (x) $63,125,000 and (y) 25% of Consolidated EBITDA for the Test Period most recently ended and (b) on terms that are either (x) substantially less favorable, taken as a whole, to the Lead Borrower or such other Group Member (as determined by the Lead Borrower in good faith, at the time of the execution of the definitive agreement relating to such transaction) than those that would be obtainable by such Person at the time in a comparable arm's-length transaction with a Person other than an Affiliate or (y) if, in the good faith judgment of the Lead Borrower, there is no comparable transaction on the basis of which to make the comparison described above, on terms that are, taken as a whole, not fair to the Lead Borrower or its applicable Restricted Subsidiary (in the good faith determination of the Lead Borrower); provided that the foregoing restriction shall not apply to:

(i) transactions with and/or among the Parent Affiliates, the Lodi Parties, the Lead Borrower or any other Group Member (or any entity that becomes a Group Member as a result of such transaction) (including via merger, consolidation or amalgamation in which the Group Member is the surviving or continuing entity);

(ii) the Last-Out Facility;

(iii) the Transactions and payment of the Transaction Costs;

(iv) (i) issuances of Equity Interests and equity contributions and (ii) issuances and incurrences of Indebtedness, in each case, to the extent not otherwise prohibited by this Agreement;

(v) employment, consulting, severance and other service or benefit related arrangements between the Lead Borrower and the other Group Members and their respective Company Persons in the ordinary course of business or consistent with past practice (including loans and advances pursuant to Section 6.04(b) and Section 6.04(p), salary or guaranteed payments and bonuses) and transactions pursuant to stock or share option and other equity award plans and employee benefit plans and arrangements in the ordinary course of business or consistent with past practice;

(vi) payments by any Group Members pursuant to Tax sharing agreements among any Parent Entity (whether written or as a matter of practice), the Lead Borrower

and the other Group Members on customary terms to the extent attributable to the ownership or operation of the Group Members, to the extent payments are permitted by Section 6.08;

(vii) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, Company Persons in the ordinary course of business to the extent attributable to the ownership or operation of the Lead Borrower and the other Group Members;

(viii) transactions in existence or contemplated on the Closing Date and set forth on Schedule 5.18 or any amendment, modification or extension thereof to the extent the effect of such amendment, modification or extension, taken as a whole, is not disadvantageous to the Term Lenders in any material respect;

(ix) (A) Guarantees permitted or not restricted by Section 6.01 or Section 6.04, (B) Indebtedness permitted by Section 6.01(a)(x), (xi), (xii) or (xxix) (C) Investments permitted by Section 6.04(b), (m), (o), (p), (r), (v), (x), (z), (aa), (cc), (ee), (gg), (ii), (jj), (kk), (ll), (mm) or (nn) (D) Restricted Payments permitted by Section 6.08 and loans and advances in lieu thereof pursuant to Section 6.04 and Restricted Debt Payments permitted by Section 6.08 and (E) transactions permitted by Section 6.03, Section 6.05 or Section 6.07;

(x) payments by the Lead Borrower or any other Group Member (including any payment to any Parent Entity for further payment by such Parent Entity), (A) to reimburse the Sponsors and any of its Affiliates and designees for any out-of-pocket costs and expenses incurred in connection with the provision of any management, advisory, consulting or other similar services, (B) for indemnification and expenses, (C) for customary compensation to Affiliates in connection with financial advisory, financing, underwriting, placement or similar services or in respect of other investment banking or similar activities, which payments are approved by the majority of the Board of Directors or a majority of the members of the Board of Directors of the Lead Borrower in good faith, (D) for customary termination fees payable to the Investors, (E) to pay transaction fees to any Investors; provided that, in the case of this subclause (E), such transaction fees shall not exceed, with respect to any transaction, 1.0% of the total enterprise value of the Lead Borrower, the Group Members and their respective Subsidiaries, taken as a whole, after giving effect to such transaction, as determined by the Board of Directors of the Lead Borrower in good faith using customary and appropriate valuation methodologies and (F) to pay management, monitoring, consulting and similar fees to the Sponsors; provided that, in the case of this subclause (F), (1) such fees shall not exceed, with respect to any fiscal year, the greater of (x) $7,575,000 and (y) 3.0% of Consolidated EBITDA as of the most recently ended Test Period and (2) any unused amounts pursuant to this subclause (F) during any fiscal year shall carry forward into succeeding fiscal years; provided, further, that, in the case of each of the foregoing subclauses (E) and (F), no such payments shall be made if a Specified Event of Default shall have occurred and be continuing or would immediately result after giving Pro Forma Effect to such payments (it being agreed that such amounts may accrue, but not be payable in cash during such period; provided, that all such accrued amounts (plus accrued interest, if any, with respect thereto) may be payable in cash upon the cure or waiver of such Specified Event of Default);

(xi) the issuance or transfer of Equity Interests (other than Disqualified Equity Interests) of the Lead Borrower or any other Borrower to any Permitted Holder or to any Permitted Payee;

(xii) transactions undertaken or consummated in furtherance of any Permitted Reorganization, any IPO Reorganization Transaction or any Tax Restructuring involving

or in respect of which the Lead Borrower, the Group Members and their respective Subsidiaries are subject;

(xiii) transactions in connection with any Permitted Receivables Financing or any Permitted Factoring Transaction and customary transactions with (including any Investment in or relating to) any Receivables Subsidiary as part of any Permitted Receivables Financing or any Permitted Factoring Transaction;

(xiv) any transaction (A) in respect of which the Lead Borrower delivers to the Term Loan Administrative Agent a letter addressed to the Board of Directors of the Lead Borrower from an accounting, appraisal or investment banking firm of nationally recognized standing stating that such transaction is fair to the Lead Borrower or the other applicable Group Members from a financial point of view or is on terms that are not materially less favorable, taken as a whole, to the Lead Borrower or the applicable other Group Member than might be obtained at the time in a comparable arm's length transaction from a Person who is not an Affiliate or (B) approved by a majority of the members of the Board of Directors of the Lead Borrower in good faith;

(xv) transactions undertaken in the ordinary course of business pursuant to membership in a purchasing consortium;

(xvi) transactions with Affiliates of the Lead Borrower or a Group Member, including, without limitation, transactions as customers, clients, Joint Venture partners, Joint Ventures, collaborators, suppliers, vendors, or purchasers or sellers of goods or services, in each case (A) in the ordinary course of business, or (B) consistent with past or industry practice, or (C) in the case of any transaction outside the ordinary course of business for which there is no past or industry practice, on terms that are (x) not substantially less favorable, taken as a whole, to the Lead Borrower or such other Group Member (as determined by the Lead Borrower in good faith, at the time of the execution of the definitive agreement relating thereto) than those that would be obtainable by such Person at the time in a comparable arm's-length transaction with a Person other than an Affiliate, or (y) if, in the good faith judgment of the Lead Borrower, there is no comparable transaction on the basis of which to make the comparison described above, on terms that are fair to the Lead Borrower, BIF II or the applicable Restricted Subsidiary (as determined by the Lead Borrower in good faith at the time of the execution of the definitive agreement relating thereto);

(xvii) grants of licenses or sublicenses of Intellectual Property to or from Affiliates of the Lead Borrower or a Group Member (A) made in the ordinary course of business, or (B) consistent with past or industry practice, or (C) in the case of any grant outside the ordinary course of business for which there is no past or industry practice, on terms that are (x) not substantially less favorable, taken as a whole, to the Lead Borrower or such other Group Member (as determined by the Lead Borrower in good faith, at the time of the execution of the definitive agreement relating thereto) than those that would be obtainable by such Person at the time in a comparable arm's-length transaction with a Person other than an Affiliate, or (y) if, in the good faith judgment of the Lead Borrower, there is no comparable transaction on the basis of which to make the comparison described above, on terms that are fair to the Lead Borrower, BIF II or the applicable Restricted Subsidiary (as determined by the Lead Borrower in good faith at the time of such grant);

(xviii) payment (including any payment to any Parent Entity for further payment by such Parent Entity) of reasonable out-of-pocket costs and expenses and indemnities to equity holders of any Parent Entity pursuant to any stockholders' agreement or registration rights agreement; and

(xix) any capital contribution (whether or not in exchange for the issuance of additional Equity Interests) or loan to any Unrestricted Subsidiary that is permitted by Section 6.04;

(xx) (i) the existence and performance of any agreement and/or transaction with any Unrestricted Subsidiary that was entered into or consummated prior to the designation of such subsidiary as an Unrestricted Subsidiary to the extent that such agreement or transaction was permitted at the time that it was entered into with such Restricted Subsidiary and/or (ii) any transaction entered into by any Unrestricted Subsidiary with any Affiliate prior to the re-designation of such Unrestricted Subsidiary as a Restricted Subsidiary; provided that such transaction was not entered into in contemplation of such designation or re-designation, as applicable;

(xxi) [reserved]; and

(xxii) intercompany transactions undertaken in good faith (as certified by a Responsible Officer of the Lead Borrower) for the purpose of improving (A) the consolidated tax efficiency of (x) the Lead Borrower and its Restricted Subsidiaries or (y) BIF II and its Restricted Subsidiaries or (B) the combined consolidated tax efficiency of the Lead Borrower, BIF II and their respective Restricted Subsidiaries, in each case, and not for the purpose of circumventing any covenant set forth herein, so long as after giving effect to such transactions, the security interests of the Term Lenders in the Collateral and the Guarantees of the Secured Obligations, taken as a whole, would not be materially impaired.

ARTICLE VI
NEGATIVE COVENANTS

Until the Termination Date shall have occurred, the Borrowers and, where applicable, the other Group Members, covenant and agree with the Term Lenders that:

Section 6.01 Indebtedness; Certain Equity Securities.

(a) The Lead Borrower and each other Group Member will not incur or permit to exist any Indebtedness, except:

(i) Indebtedness of the Lead Borrower and any other Group Member (1) under the Loan Documents (including any Indebtedness incurred pursuant to Section 2.03, Section 2.20, Section 2.21 or Section 2.24), (2) under the ABL Facility, in an aggregate principal amount up to the greater of (x) $350,000,000 and (y) the Borrowing Base (as defined in the ABL Credit Agreement as in effect on the Closing Date), and any Guarantees with respect thereto and any Permitted Refinancing thereof and (3) under the Last-Out Facility and any Guarantees with respect thereto and, in each case, any Permitted Refinancing thereof;

(ii) (A) Indebtedness existing, or pursuant to commitments or arrangements existing (or, in the case of immaterial Indebtedness, anticipated), on the Closing Date and to the extent such Indebtedness is anticipated, but not yet existing, committed or such arrangement in effect, listed on Schedule 6.01 (or to the extent not listed on such Schedule, where the principal amount of such Indebtedness is less than $10,000,000 in the aggregate) and (B) without duplication, any Permitted Refinancing of any such Indebtedness set forth in the immediately preceding subclause (A);

(iii) Guarantees (including any co-issuance) by the Lead Borrower and the other Group Members in respect of Indebtedness of (x) the Lead Borrower or any other Group Member otherwise permitted hereunder or (y) any Joint Ventures to the extent such Indebtedness could have been incurred by a Group Member in accordance with the terms of this Agreement (other than pursuant to this clause (iii)); provided that if the Indebtedness being Guaranteed is subordinated to the Loan Document Obligations, such Guarantee by any Loan Party shall be subordinated to the Guarantee of the Loan Document Obligations on terms not materially less favorable, taken as a whole (as determined by the Lead Borrower in good faith), to the Term Lenders as those contained in the subordination of such Indebtedness;

(iv) Indebtedness of the Lead Borrower or any other Group Member owing to the Lead Borrower or any other Group Member (or issued to a Parent Entity which is substantially contemporaneously transferred to the Lead Borrower or any other Group Member) and shares of preferred stock of a Group Member issued to the Lead Borrower or any other Group Member (or issued to a Parent Entity which is substantially contemporaneously transferred to the Lead Borrower or any other Group Member); provided, that, all such Indebtedness of any Loan Party owing to any Group Member that is not a Loan Party under this clause (iv) shall, from and after the date that is 120 days after the Closing Date (or such later date as the Term Loan Administrative Agent may agree), be subordinated to the Loan Document Obligations (but only to the extent permitted by applicable Requirements of Law and not giving rise to adverse Tax consequences) in each case to the extent such item of Indebtedness has a principal amount in excess of $50,000,000;

(v) (A) Capital Lease/Purchase Money Indebtedness either (1) incurred in the ordinary course of business or in a manner consistent with past practice, (2) in an aggregate outstanding principal amount in reliance on this clause (2) not exceeding an amount equal to the greater of (x) $126,250,000 and (y) 50% of Consolidated EBITDA for the most recently ended Test Period; provided that such Indebtedness is incurred concurrently with or within 365 days after the applicable acquisition, development, purchase, lease, construction, repair, restoration, replacement, maintenance, upgrade, expansion or improvement (or such later date to which the Term Loan Administrative Agent may agree), or (3) in an unlimited amount, so long as, after giving Pro Forma Effect thereto, the Total Net Leverage Ratio shall not exceed 4.50:1.00 and (B) without duplication, any Permitted Refinancing of any such Indebtedness set forth in the immediately preceding subclause (A);

(vi) Indebtedness in respect of Swap Agreements not for speculative purposes (as determined at the time entered into);

(vii) the following:

(A) Indebtedness of any Person that (I) becomes a Group Member (or of any Person not previously a Group Member that is merged, amalgamated or consolidated with or into the Lead Borrower or a Group Member) after the Closing Date as a result of a Permitted Acquisition or other Investment not prohibited by this Agreement or (II) is assumed by the Lead Borrower or any Group Member in connection with an acquisition of assets by the Lead Borrower or such Group Member in a Permitted Acquisition or other Investment not prohibited by this Agreement; provided that, in each case of this clause (A), such Indebtedness is not incurred in contemplation of such Permitted Acquisition or Investment;

(B) Indebtedness of any Group Member incurred in connection with a Permitted Acquisition or other Investment not prohibited by this Agreement; provided that, in the case of this clause (B), the aggregate outstanding principal amount of such Indebtedness does not exceed the sum

of (I) the maximum aggregate principal amount that can be incurred by the Borrowers under the Incremental Cap (other than clause (a)(i)(B) of the definition thereof, as it applies to this Section 6.01(a)(vii)(B) and, with respect to any Additional Incurrence-Based Amount, based on whether such Indebtedness is secured by a *pari passu* Lien on the Collateral or a junior Lien on the Collateral or is unsecured or secured by Liens on assets not constituting Collateral) (and for such purpose, such Indebtedness shall be deemed to have been incurred to finance an acquisition or other Investment permitted hereby), calculated on a Pro Forma Basis as of the last day of the most recently ended Test Period, plus (II) the greater of (x) $252,500,000 and (y) 100% of Consolidated EBITDA for the most recently ended Test Period; provided, that any Indebtedness incurred under this Section 6.01(a)(vii)(B) shall comply with the requirements of Section 6.01(a)(xxii)(A)(4) (but subject, in all cases, to the exceptions set forth therein (other than clause (c) of the definition of "Incremental Maturity Limitation Excluded Amount")); and

(C) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclauses (A) or (B);

(viii) (A) Indebtedness in connection with (i) bankers' acceptances, discounted bills of exchange or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business or consistent with past or industry practice or (ii) any Permitted Receivables Financings or any Permitted Factoring Transaction and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclause (A);

(ix) Indebtedness representing obligations in respect of deferred compensation or similar obligations to Permitted Payees incurred in the ordinary course of business or consistent with past or industry practice;

(x) Indebtedness consisting of promissory notes (A) issued to Permitted Payees or any holder of Equity Interests of any Parent Entity to finance the purchase or redemption of Equity Interests of the Borrowers (or any Parent Entity) permitted by Section 6.08(a) or (B) issued by any Group Member to any Parent Entity to backstop any note issued by such Parent Entity for the purposes set forth in subclause (A);

(xi) (A) (i) Guarantees of the obligations of suppliers, customers, franchisees, licensees, sublicensees and cross-licensees in the ordinary course of business or consistent with past or industry practice and (ii) Indebtedness incurred by a Borrower or another Group Member as a result of leases entered into by a Borrower or another Group Member in the ordinary course of business, (B) Indebtedness arising from an agreement providing for indemnification obligations, payment obligations in respect of any non-compete, consulting or similar arrangement, or obligations in respect of purchase price, deferred purchase price (including adjustments thereof, contingent obligations, earn-outs and similar obligations) or progress payments for property or services, or other similar adjustments incurred in connection with any acquisition or other Investment, any Disposition or any other purchase or disposition of assets or Equity Interests not prohibited by this Agreement or consummated prior to the Closing Date and (C) Indebtedness arising from LC Instruments securing performance in respect of trade payables, warehouse receipts or similar facilities or any obligation described in subclause (A) or (B);

(xii) Indebtedness consisting of obligations under deferred compensation or other similar arrangements incurred in connection with any Permitted Acquisition or other Investment not prohibited hereunder;

(xiii) Indebtedness in respect of Cash Management Obligations, Permitted Treasury Arrangements and other Indebtedness in respect of netting services, overdraft protections, check drawing services and similar arrangements and Indebtedness arising from the honoring of a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds, or the endorsement of instruments or other payment items for collection or deposit, in each case in the ordinary course of business or consistent with past or industry practice;

(xiv) (A) Indebtedness, which may be secured in accordance with Section 6.02, of the Lead Borrower or any other Group Member; provided that after giving Pro Forma Effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness then outstanding in reliance on this clause (xiv)(A) shall not at any one time outstanding exceed an amount equal to the sum of (I) the greater of (x) $252,500,000 and (y) 100% of Consolidated EBITDA for the most recently ended Test Period at the time of incurrence and (II) an additional amount of Indebtedness in an amount equal to 200% of then available Restricted Payment capacity under Section 6.08 in lieu of Restricted Payments permitted under Section 6.08 (it being understood that 50% of such Indebtedness shall be deemed a Restricted Payment for purposes of compliance with Section 6.08) and (B) without duplication, any Permitted Refinancing of any Indebtedness described in the immediately preceding subclause (A);

(xv) Indebtedness consisting of the financing of insurance premiums or obligations in respect of self-insurance, or take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business or consistent with past or industry practice;

(xvi) Indebtedness incurred by the Lead Borrower or any other Group Member (A) in the ordinary course of business or consistent with past or industry practice in connection with workers' compensation (or in respect of reimbursement type obligations regarding workers' compensation claims), payroll Taxes, unemployment insurance (including premiums related thereto), health, disability or employee benefits and other social security laws and regulations, pension or retirement obligations, vacation pay, or property, casualty or liability insurance or self-insurance or other reimbursement-type obligations regarding workers compensation claims and (B) to the extent required by applicable Requirements of Law or in connection with any statutory filing or the delivery of audit opinions performed in jurisdictions other than within the United States, in each case of clauses (A) and (B) including LC Instruments posted to support any of the foregoing;

(xvii) Indebtedness and obligations in respect of performance, bid, appeal, indemnity, stay, customs, judgment, completion, return-of-money and/or surety bonds, bankers' acceptance facilities, completion guarantees and other obligations of a like nature, leases, tenders, statutory obligations (including health, safety and environmental obligations), warranties, bids, government or trade contracts (including customer contracts), indemnities and similar obligations of the Lead Borrower or any other Group Member or obligations in respect of LC Instruments related to the foregoing, in each case in the ordinary course of business or consistent with past or industry practice; it being understood and agreed for the avoidance of doubt that any such obligation assumed in connection with any permitted Investment and/or incurred in connection with any permitted Investment to replace, backstop or otherwise provide credit support in respect of any then-existing obligation of the type described above in this clause (xvii) shall be deemed to have been incurred in the ordinary course of business;

(xviii) Indebtedness consisting of (A) obligations in respect of incentive, supplier finance, supply, license, sublicense or similar agreements, or take or pay obligations or contracts, in each case entered into in the ordinary course of business or consistent with past or industry practice, (B) obligations to reacquire assets or inventory in connection with customer

financing arrangements in the ordinary course of business or consistent with past or industry practice, (C) customer deposits and advance payments received in the ordinary course of business from customers for goods or services purchased in the ordinary course of business or consistent with past or industry practice and/or (D) the deferred purchase price of goods or services or progress payments in connection with such goods and services incurred in connection with open accounts extended by suppliers in the ordinary course of business or consistent with past or industry practice;

(xix) (A) Indebtedness in respect of any Additional Letter of Credit Facility not to exceed an amount equal to the greater of (x) $126,250,000 and (y) 50% of Consolidated EBITDA for the most recently ended Test Period and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the preceding subclause (A);

(xx) (A) Permitted Unsecured Refinancing Debt and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the preceding subclause (A);

(xxi) (A) Permitted First Priority Refinancing Debt, (B) Permitted Second Priority Refinancing Debt and (C) without duplication, any Permitted Refinancing of any Indebtedness set forth in the preceding subclauses (A) or (B);

(xxii) the following:

(A) Indebtedness (the Indebtedness incurred pursuant to this Section 6.01(a)(xxii), the "Incremental Equivalent/Ratio Debt"), which may consist of secured, subordinated or unsecured bonds, notes or debentures, secured or unsecured loans (or commitments to provide loans or other extensions of credit, including LC Instruments), Capitalized Leases (including in connection with any Sale Leaseback transaction) or other Indebtedness; provided, that:

(1) if secured, the foregoing Indebtedness may be (w) secured by Liens on the Collateral having (or intended to have) a priority ranking equal (without regard to the control of remedies) to the priority of the Liens on the Collateral securing the Secured Obligations; (x) secured by Liens on the Collateral having (or intended to have) a priority ranking junior to the Liens on the Collateral securing the Secured Obligations, (y) secured by Liens on assets that do not constitute Collateral and/or (z) unsecured (or any combination of the foregoing clauses (w) through (z));

(2) at the applicable time determined in accordance with Section 1.09(a) and after giving Pro Forma Effect thereto, the aggregate principal amount of such Incremental Equivalent/Ratio Debt outstanding shall not exceed the Incremental Cap;

(3) any such Incremental Equivalent/Ratio Debt that is secured by Liens on the Collateral (including on a *pari passu* or junior lien basis) shall be subject to an Acceptable Intercreditor Agreement with respect to such Liens on Collateral; and

(4) if such Indebtedness does not mature earlier than the Latest Maturity Date of, or have a Weighted Average Life to Maturity less than the greatest then-remaining Weighted Average Life to Maturity of, the Initial Term Loans outstanding at the time of incurrence or issuance of such Indebtedness, other than with respect to (i) customary bridge facilities (as determined by the Lead Borrower in good faith), so long as the long-term Indebtedness into which such bridge facility is to be converted or exchanged

satisfies the requirements of this clause (4) and such conversion or exchange is subject only to conditions customary for similar conversions or exchanges (as determined by the Borrower in good faith) (or the Incremental Maturity Limitation Excluded Amount (as selected by the Lead Borrower) is so applied), (ii) Indebtedness incurred in connection with escrow financings so long as upon release from escrow, such Indebtedness otherwise satisfies the requirements of this clause (4) or does not exceed the Incremental Maturity Limitation Excluded Amount (as selected by the Borrower) or (iii) an aggregate principal amount at any time outstanding not to exceed the Incremental Maturity Limitation Excluded Amount (as selected by the Borrower); and

(B) without duplication, any Permitted Refinancing of any Indebtedness described in the immediately preceding subclause (A);

(xxiii) Permitted Alternative Security Debt;

(xxiv) (A) Indebtedness of any Group Member that is not a Loan Party or of any Group Member that is a Foreign Subsidiary (other than any Canadian Loan Party); provided that after giving Pro Forma Effect thereto, the aggregate principal amount of such Indebtedness outstanding in reliance on this clause (xxiv)(A) shall not exceed an amount equal to the greater of (x) $252,500,000 and (y) 100% of Consolidated EBITDA for the most recently ended Test Period; and (B) without duplication, any Permitted Refinancing of any Indebtedness described in the immediately preceding subclause (A);

(xxv) (A) Indebtedness of, or incurred on behalf of, or representing Guarantees of Indebtedness of, Joint Ventures; provided that after giving Pro Forma Effect thereto, the aggregate principal amount of such Indebtedness outstanding in reliance on this clause (xxv)(A) shall not exceed an amount equal to the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period and (B) without duplication, any Permitted Refinancing of any Indebtedness described in the immediately preceding subclause (A);

(xxvi) (A) Indebtedness of any Group Member that is not a Loan Party or of any Group Member that is a Foreign Subsidiary (other than any Canadian Loan Party) incurred to fund working capital requirements; provided that after giving Pro Forma Effect thereto, the aggregate principal amount of such Indebtedness outstanding in reliance on this clause (xxvi)(A) shall not exceed an amount equal to the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclause (A);

(xxvii) (A) Contribution Indebtedness and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclause (A);

(xxviii) (A) Permitted Debt Exchange Notes and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclause (A);

(xxix) Permitted Sponsor Debt;

(xxx) [reserved];

(xxxi) Indebtedness in respect of any LC Instrument issued in favor of any issuing bank or swingline lender to support any defaulting lender's participation in letters of credit issued, or swingline loans made, hereunder and/or under any Additional Letter of Credit Facility;

(xxxii) (A) Indebtedness supported by any letter of credit issued under the ABL Facility and/or under any Additional Letter of Credit Facility or any other LC Instruments permitted hereunder and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclause (A);

(xxxiii) (i) tenant improvement loans and allowances in the ordinary course of business or consistent with past or industry practice and (ii) to the extent constituting Indebtedness, guarantees in the ordinary course of business or consistent with past or industry practice of the obligations of suppliers, customers, franchisees, lessors and licensees of any Group Member;

(xxxiv) (A) Indebtedness in connection with the exercise of appraisal rights or the settlement of any claims or actions (whether actual, contingent or potential) with respect to any other permitted acquisition or other Investment (by merger, amalgamation or consolidation or otherwise) and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclauses (A);

(xxxv) Indebtedness incurred in connection with any sale and leaseback transaction;

(xxxvi) intercompany Indebtedness in respect of any Permitted Reorganization, any IPO Reorganization Transaction, any Permitted Intercompany Activity, any Tax Restructuring and related transactions;

(xxxvii)[reserved];

(xxxviii) (A) Project Financing Indebtedness; provided that after giving Pro Forma Effect thereto, the aggregate principal amount of such Indebtedness outstanding in reliance on this clause (xxxviii)(A) at any time shall not exceed the greater of (x) $252,500,000 and (y) 100% of Consolidated EBITDA for the most recently ended Test Period and (B) without duplication, any Permitted Refinancing of any Indebtedness set forth in the immediately preceding subclause (A);

(xxxix) Indebtedness in an aggregate amount not to exceed the sum of (i) Available Amount Not Otherwise Applied and (ii) Available Excluded Contribution Amount, each as in effect immediately prior to the incurrence of such Indebtedness;

(xl) Indebtedness incurred in the ordinary course of business to secure mandatory statutory obligations or the performance of tenders, statutory obligations, surety and appeal bonds, bonds for decommissioning obligations, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar or related obligations other than Indebtedness for borrowed money;

(xli) Indebtedness to finance the purchase, lease, construction, installation, maintenance, replacement or improvement of property (real or personal) or equipment that is used or useful in a Similar Business, whether through the direct purchase of assets or the Equity Interests of any Person owning such assets and Indebtedness arising from the conversion of the obligations of the Lead Borrower or any other Group Member under or pursuant to any "synthetic lease" transactions to on-balance sheet Indebtedness of the Lead Borrower or such other Group Member, in an aggregate principal amount which, when aggregated with the principal amount of all other Indebtedness then outstanding and incurred pursuant to this clause (xli), does not exceed the greater of (x) $88,375,000 and (y) 35% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) at the time of incurrence;

(xlii) Unsecured Indebtedness that represents accrued (or deferred) and unpaid management fees to the Sponsor; provided, that the payment of such management fees in respect of such Indebtedness is not otherwise prohibited under Section 6.08; and

(xliii) [reserved];

(xliv) all premiums (if any), interest (including post-petition interest), accretion or amortization of original issue discount, fees, expenses, charges and additional or contingent interest on obligations described in clauses (i) through (xliii) above.

(b) The Lead Borrower and each other Group Member will not issue any Disqualified Equity Interests, except (i) Disqualified Equity Interests issued to and held by the Parent Affiliates, the Lodi Parties, the Lead Borrower or any Group Member, (ii) Disqualified Equity Interests issued after the Closing Date; provided that in the case of this clause (ii) any such issuance of Disqualified Equity Interests shall be deemed to be an incurrence of Indebtedness and subject to the provisions set forth in Section 6.01(a) (and shall be permitted hereunder to the extent permitted under Section 6.01(a)) and (iii) other Disqualified Equity Interests in an aggregate outstanding principal amount incurred in reliance on this Section 6.01(b) not to exceed the greater of (x) $50,500,000 and (y) 20% of Consolidated EBITDA for the most recently ended Test Period.

Accrual of interest or dividends, and the fees and expenses related thereto or used to fund amounts owed to Affiliates (including dividends to any direct or indirect parent company of the Borrowers to permit payment by such parent of such amount) with respect to Disqualified Equity Interests or preferred stock will not be deemed to be an incurrence of Indebtedness, Disqualified Equity Interests or preferred stock for purposes of this covenant. Any Permitted Refinancing and any Indebtedness incurred to refinance Indebtedness incurred pursuant to clause (a) above shall be deemed to include additional Indebtedness, Disqualified Equity Interests or preferred stock incurred to pay premiums (including reasonable tender premiums), defeasance costs, fees, and expenses in connection with such refinancing.

Section 6.02 Liens. The Lead Borrower and each other Group Member will not create, incur, assume or permit to exist any Lien upon any property or asset of the Lead Borrower or any other Group Member, whether now owned or hereafter acquired, in each case, that secures Indebtedness, other than any:

(a) Liens created under (i) the Loan Documents, including Liens securing Incremental Term Facilities as provided for herein and (ii) the ABL Documents (including, in each case, Permitted Refinancings or replacements thereof); provided that, the Liens pursuant to the ABL Documents (or any Permitted Refinancing or replacements thereof) shall be subject to the Initial Intercreditor Agreement or an Acceptable Intercreditor Agreement of the type described in clause (a) of the definition thereof.

(b) Permitted Encumbrances;

(c) (i) Liens existing on the Closing Date and (ii) any modifications, replacements, renewals or extensions thereof and, without duplication, Liens in respect of any Permitted Refinancing of any Indebtedness secured thereby;

(d) Liens securing Indebtedness permitted under Section 6.01(a)(v) and Section 6.01(a)(xxxviii); provided that (i) (A) other than with respect to Capital Lease Obligations, such Liens do not at any time encumber any property other than the property acquired, developed, purchased, leased, constructed, repaired, restored, replaced, maintained, upgraded, expanded or improved with the proceeds of such Indebtedness and accessions and additions to such property, replacements or improvements thereof, customary security deposits with respect thereto, related contract rights and payment intangibles, and the

proceeds and the products thereof, and any lease of such property (including accessions thereto) and the proceeds and products thereof and (B) with respect to Capital Lease Obligations, such Liens do not at any time extend to or cover any assets other than the assets subject to such Capital Lease Obligations and accessions and additions to such assets, replacements and products thereof and customary security deposits, related contracts rights and payment intangibles, and the proceeds and products of such assets and (ii) individual financings of such type provided by one lender may be cross collateralized to other financings of such type provided by such lender or its Affiliates;

(e) Liens arising solely in connection with rights of dissenting equity holders pursuant to any Requirement of Law in respect of any Permitted Acquisition or any other Investment;

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

(g) Liens (including rights of set-off or netting) (i) of a collection bank arising under Section 4-208 or Section 4-210 of the Uniform Commercial Code on items in the course of collection (or similar liens arising under the local Requirements of Law of any applicable jurisdiction) and (ii) in favor of a financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution that are within the general parameters customary in the banking industry or arising pursuant to such financial institution's general terms and conditions;

(h) Liens (i) on cash or Cash Equivalents or escrow deposits (A) in connection with any letter of intent or purchase agreement with respect to any Investment or other acquisition not prohibited hereunder (or to secure LC Instruments posted in respect thereof), (B) in favor of any seller of property pursuant to a transaction not prohibited hereunder, to be applied against the purchase price for such transaction or (C) otherwise in connection with any escrow arrangements (or similar arrangements) with respect to any Investment or other acquisition of assets, Disposition or incurrence of Indebtedness, in each case not prohibited hereunder (including any letter of intent or purchase or other agreement with respect to any such Investment or other acquisition of assets, Disposition or incurrence of Indebtedness) or (ii) consisting of an agreement to dispose of any property in a Disposition permitted under this Agreement or that would result in the occurrence of the Termination Date;

(i) Liens on property, Equity Interests or other assets of any Group Member that is not a Loan Party, which Liens secure Indebtedness or other obligations of Group Members that are not Loan Parties (in each case, to the extent such Indebtedness or other obligations are not prohibited hereunder);

(j) Liens granted by a Group Member that is not a Loan Party in favor of any Loan Party, Liens granted by a Group Member that is not a Loan Party in favor of any other Group Member that is not a Loan Party and Liens granted by a Loan Party in favor of any other Loan Party;

(k) Liens existing on property or other assets at the time of its acquisition or existing on the property or other assets of any Person at the time such Person becomes a Group Member, in each case after the Closing Date and Liens securing Permitted Refinancings thereof; provided that (i) such Lien was not created in contemplation of such acquisition or such Person becoming a Group Member and (ii) such Lien does not extend to or cover any other assets or property (other than the proceeds or products thereof, replacements, accessions or additions thereto, or improvements thereon, or customary security deposits with respect thereto, and other than after-acquired property subject to a Lien securing Indebtedness and other obligations incurred prior to such time and which Indebtedness and other obligations are permitted hereunder that require or include, pursuant to their terms at such time, a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such

requirement would not have applied but for such acquisition) (provided it is understood and agreed that individual financings of the type permitted by Section 6.01(a)(v) provided by any lender may be cross-collateralized to other financings of such type provided by such lender and/or its Affiliates);

(l) Liens securing obligations of the type described in Section 6.01(a)(xix), which Liens in each case under this Section 6.02(l) may be (but are not required to be) secured by Liens on the Collateral (including on a *pari passu* or junior lien basis) so long as such Liens on such Collateral are subject to an Acceptable Intercreditor Agreement; it being understood and agreed for the avoidance of doubt that Liens may be granted on cash or Cash Equivalents in reliance on this clause (l) without the need for an Intercreditor Agreement;

(m) Liens arising (i) out of conditional sale, title retention (including extended retention of title), consignment or similar arrangements for sale or purchase of goods and bailee arrangements, in each case in the ordinary course of business or consistent with past or industry practice or (ii) by operation of law under Article 2 of the UCC (or any similar law of any jurisdiction);

(n) Liens on securities or other assets that are the subject of repurchase agreements constituting Investments permitted under Section 6.04 arising out of such repurchase transaction;

(o) Liens (including rights of set-off or netting) encumbering reasonable and customary initial deposits and margin deposits and Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business or consistent with past or industry practice;

(p) Liens that are rights of set-off or netting (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence of Indebtedness, (ii) relating to pooled deposit or sweep accounts to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business or consistent with past or industry practice or (iii) relating to purchase orders and other agreements entered into with customers or contractual counterparties in the ordinary course of business or consistent with past or industry practice;

(q) ground leases or subleases in respect of real property on which facilities owned or leased by the Lead Borrower or any other Group Member are located and any zoning, building or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property or any structure thereon (including Liens in connection with any condemnation or eminent domain proceeding or compulsory purchase order) that does not materially interfere with the business of the Lead Borrower or the other Group Members, taken as a whole;

(r) Liens on insurance policies, unearned insurance premiums, and the proceeds thereof, in each case securing the financing of the premiums with respect thereto;

(s) Liens, which may be on the Collateral, securing (i) Permitted First Priority Refinancing Debt, (ii) Permitted Second Priority Refinancing Debt, (iii) Incremental Equivalent/Ratio Debt, (iv) Permitted Debt Exchange Notes, and (v) in the case of the foregoing subclauses (i) through (iv), without duplication, any Permitted Refinancing thereof; provided that any such Indebtedness that is secured by Liens on the Collateral (including on a *pari passu* or junior lien basis) shall be subject to an Acceptable Intercreditor Agreement with respect to such Collateral;

(t) (i) additional Liens; provided that after giving Pro Forma Effect thereto, the aggregate outstanding principal amount of Indebtedness secured by Liens then outstanding in reliance on this clause (t) shall not exceed the greater of (x) $252,500,000 and (y) 100% of Consolidated EBITDA for the most recently ended Test Period *plus* the sum of the (x) Available Amount Not Otherwise Applied and

(y) Available Excluded Contribution Amount Not Otherwise Applied, each as in effect prior to the time of incurrence of such Lien and (ii) without duplication, Liens securing any Permitted Refinancing of any Indebtedness secured by a Lien set forth in the immediately preceding subclause (i);

(u) Liens on cash and Cash Equivalents in connection with the defeasance, redemption, satisfaction and/or discharge of Indebtedness;

(v) Liens (i) in connection with bankers' acceptances, discounted bills of exchange or the discounting or factoring of receivables for credit management purposes, in each case incurred or undertaken in the ordinary course of business or consistent with past or industry practice, (ii) on Permitted Receivables Financing Assets or Permitted Factoring Assets or Liens on other assets granted pursuant to Standard Securitization Undertakings, in each case, incurred in connection with Permitted Receivables Financings or Permitted Factoring Transactions permitted under Section 6.01 and (iii) securing Permitted Refinancings of the foregoing;

(w) receipt of progress payments and advances from customers in the ordinary course of business or consistent with past or industry practice to the extent such receipt or advance, as applicable, creates a Lien on the related inventory and proceeds thereof;

(x) (i) Liens on Equity Interests of Joint Ventures securing capital contributions to, or obligations of, such Persons and (ii) customary rights of first refusal and tag, drag and similar rights in Joint Venture agreements and agreements with respect to non-wholly-owned Subsidiaries;

(y) Liens in respect of Sale Leasebacks on the assets or property sold and leased back in such Sale Leaseback and Liens securing Permitted Refinancings thereof;

(z) Liens not securing Indebtedness for borrowed money that are customary in the operation of the business of the Lead Borrower and/or any other Group Member (as determined by the Lead Borrower in good faith);

(aa) Liens securing obligations of the type described in Section 6.01(a)(vi), Section 6.01(a)(vii)(B) (and any Permitted Refinancings thereof), Section 6.01(a)(xiii), Section 6.01(a)(xiv)(A)(II) (limited solely to Indebtedness secured by Liens on the Collateral that are junior to the Liens on the Collateral securing the Secured Obligations), Section 6.01(a)(xvii), Section 6.01(a)(xxiv) (limited to assets and Equity Interests of a Group Member that is not a Loan Party), Section 6.01(a)(xxvi) (limited to assets and Equity Interests of a Group Member that is not a Loan Party) and Section 6.01(a)(xxvii) (provided that with respect to Section 6.01(a)(xxvii), any Lien on the Collateral shall be junior to the Liens securing the Secured Obligations); provided that (A) in each case of this Section 6.02(aa), at the election of the Lead Borrower or the Term Loan Administrative Agent with respect to any such Lien on Collateral, the holders of such Indebtedness or obligations (or a representative thereof) shall be party to an Acceptable Intercreditor Agreement with respect to such Collateral (including on a *pari passu* or junior lien basis as elected by the Lead Borrower (but subject to any limitations contained in this clause (aa)) and (B) it is understood and agreed for the avoidance of doubt that Liens may be granted on cash or Cash Equivalents to secure obligations of the type described in Section 6.01(a)(vi), Section 6.01(a)(xiii) and/or (xvii) in reliance on this clause (aa) without the need for an Intercreditor Agreement;

(bb) other Liens and privileges arising mandatorily by Requirements of Law, including but not limited to, any Lien required to be granted under mandatory law in favor of creditors as a consequence of a merger or a conversion permitted under this Agreement;

(cc) Liens on cash collateral granted in favor of any lender and/or issuing bank created as a result of any requirement or option to cash collateralize pursuant to the ABL Credit Agreement;

(dd) Liens on assets not constituting Collateral;

(ee) Liens on the Equity Interests and assets of Joint Venture arrangements securing financing arrangements for the benefit of the applicable Joint Venture arrangement that are not prohibited under this Agreement and Liens on Equity Interests of (or loans to) Unrestricted Subsidiaries;

(ff) deposits by the Lead Borrower and the other Group Members made in the ordinary course of business or consistent with past or industry practice and held by (or for the benefit of) (i) regulatory authorities in connection with state insurance licensing requirements, (ii) customers and contract counterparties including landlords and lessors or (iii) issuers of LC Instruments issued to Persons described in clauses (i) and (ii) above in the ordinary course of business or consistent with past or industry practice for so long as such LC Instruments remain outstanding;

(gg) (A) Liens securing obligations in respect of LC Instruments permitted under Section 6.01(a)(xi), Section 6.01(a)(xvi), Section 6.01(a)(xvii), Section 6.01(a)(xxii), Section 6.01(a)(xxxi) or Section 6.01(a)(xxxii) and (B) Liens securing obligations under Section 6.01(a)(xvi);

(hh) Liens on the ICE NGX Collateral in favor of ICE NGX securing Indebtedness and obligations of AECO, Rockpoint Gas Storage LLC or Wild Goose Storage, LLC, as applicable, to ICE NGX pursuant to the applicable ICE NGX Contracting Party Agreement (including, for the avoidance of doubt, as reflected by that certain UCC-1 financing statement naming Rockpoint Gas Storage LLC and Wild Goose Storage, LLC as debtors, which was filed with the Delaware Secretary of State on October 22, 2019 with the initial filing number 2019 7385680); and

(ii) Liens securing any Indebtedness permitted by Section 6.01 that is not expressly specified to be unsecured.

Notwithstanding the foregoing, until receipt of CPUC Approvals approving the guarantee of the Obligations by the CPUC Parties and the pledges granted by such CPUC Parties in connection therewith, the CPUC Parties shall not be permitted to grant nor shall the CPUC Parties permit to exist any Liens on their respective assets securing Indebtedness (other than the Credit Facilities, ABL Facility, hedge agreements, and, to the extent entered into in the ordinary course of business, capital lease indebtedness, synthetic lease indebtedness and purchase money indebtedness), other than nonconsensual liens and Liens on the assets of Lodi Gas Storage L.L.C. to secure obligations with respect to Indebtedness of the type described in Section 6.01(a)(xvii).

Section 6.03 Fundamental Changes. The Lead Borrower and each other Group Member will not merge into or consolidate or amalgamate with any other Person, or permit any Person to merge into or consolidate with it, or liquidate or dissolve, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of the assets (whether now owned or hereafter acquired) of the Lead Borrower and the other Group Members, taken as a whole, to or in favor of any Person (other than as part of the Transactions), except that:

(a) any Group Member may merge, amalgamate or consolidate with or into the Lead Borrower or any other Group Member; provided that

(i) in the case of any such merger, amalgamation or consolidation with or into a Borrower:

(A) a Borrower shall be the continuing or surviving Person or

(B) if the Person formed by, continuing following, or surviving any such merger, amalgamation or consolidation (including any immediate and successive mergers, consolidations or amalgamations of entities) is not such Borrower (any such Person after giving effect to such transaction or transactions, the "Successor Borrower"), (x) the Successor Borrower shall be an entity organized or existing under the laws of a Permitted Jurisdiction, (y) the Successor Borrower shall expressly assume all the obligations of such Borrower under this Agreement and the other Loan Documents to which such Borrower is a party pursuant to a written agreement in form and substance reasonably satisfactory to the Term Loan Administrative Agent and (z) except as the Term Loan Administrative Agent may otherwise agree, each Loan Party other than such Borrower, unless it is the other party to such merger, amalgamation or consolidation, shall have reaffirmed in writing that its Guarantee of, and grant of any Liens as security for, the Secured Obligations shall apply to the Successor Borrower's obligations under this Agreement and the other Loan Documents to which such Successor Borrower is a party; it being understood and agreed that if the foregoing conditions under clauses (x) through (z) are satisfied, the Successor Borrower will succeed to, and be substituted for, the Lead Borrower under this Agreement and the other Loan Documents to which the Lead Borrower is a party; provided, that (x) the applicable Borrower shall have delivered to the Term Loan Administrative Agent a certificate of a Responsible Officer stating that such merger, amalgamation or consolidation complies with this Agreement and (y) no Specified Event of Default exists immediately before or after giving effect to such merger, amalgamation or consolidation; provided, further, that the Lead Borrower agrees to provide any documentation and other information about the Successor Borrower at least three Business Days prior to the consummation of any such merger, amalgamation or consolidation as shall have been reasonably requested in writing by any Term Lender through the Term Loan Administrative Agent at least ten Business Days prior to the consummation of such merger, amalgamation or consolidation that such Term Lender shall have reasonably determined is required by regulatory authorities under applicable "know your customer" and Anti-Money Laundering Laws, including Title III of the USA Patriot Act and the Canadian AML Act and

(ii) in the case of any such merger, amalgamation or consolidation with or into any Loan Party, either (x) a Loan Party shall be the continuing or surviving Person or the continuing or surviving Person or the Person formed as a result of the relevant transaction, as applicable, shall expressly assume the guarantee obligations of the Loan Party in a manner reasonably satisfactory to the Term Loan Administrative Agent or (y) the relevant transaction shall be treated as an Investment and otherwise be made in compliance with Section 6.04;

(b) the Lead Borrower and/or any Group Member may enter into and/or consummate any Permitted Reorganization, any IPO Reorganization Transaction or any Tax Restructuring;

(c) any Group Member may liquidate or dissolve (including the initiation of any insolvency or similar proceeding that does not result in an Event of Default under Section 7.01(i)) if the Lead Borrower determines in good faith that such action is in the best interests of the Lead Borrower and the other Group Members, taken as a whole, and is not materially disadvantageous to the Term Lenders;

(d) any Group Member may make a Disposition of all or substantially all of its assets (upon voluntary liquidation or otherwise) to the Lead Borrower or any other Group Member;

(e) any Group Member may form a Delaware Divided LLC and any Group Member that is a Delaware Divided LLC may liquidate or dissolve provided that, in each case, the Lead Borrower complies with Section 5.11 with respect to such Delaware Divided LLC to the extent applicable;

(f) any Group Member (subject to the proviso to clause (a) above in the case of the Lead Borrower) may be transferred to or acquired by, or merge, consolidate or amalgamate with, any other Person, or dissolve or liquidate, solely in order to effect a Disposition not prohibited by Section 6.05 (other than Section 6.05(f)) or a Restricted Payment not prohibited by Section 6.08 (other than Section 6.08(a)(ii)), together with any related transaction not prohibited hereunder;

(g) any Group Member (subject to the proviso to clause (a) above in the case of the Lead Borrower) may merge, consolidate or amalgamate with any other Person solely in order to effect a Permitted Acquisition or other Investment not prohibited by Section 6.04 (other than Section 6.04(t)), together with any related transaction not prohibited hereunder; and

(h) the Group Members may consummate any transaction that is permitted by Section 6.04.

Section 6.04 Investments, Loans, Advances, Guarantees and Acquisitions. The Lead Borrower and each other Group Member will not make any Investment, except:

(a) Investments in cash and Cash Equivalents or Investment Grade Securities at the time such Investment is made;

(b) loans, advances and other credit extensions to Permitted Payees (i) for reasonable and customary business-related travel, entertainment, relocation (including moving expenses and costs of replacement homes), drawing accounts, business machines or supplies, automobiles and analogous ordinary business expenditures, (ii) in connection with such Person's purchase of Equity Interests in any Parent Entity and (iii) for purposes not described in the foregoing clauses (i) and (ii); provided that in the case of this clause (iii) that either (x) no cash or Cash Equivalents are advanced in connection with such loan, advance or credit extension or (y) after giving Pro Forma Effect thereto, the aggregate principal amount of loans, advances and other credit extensions in cash or Cash Equivalents outstanding in reliance on clause (y) of this proviso shall not exceed the greater of $25,250,000 and 10% of Consolidated EBITDA for the most recently ended Test Period;

(c) Investments in the Lead Borrower or any other Group Member (or any Person that will, upon such Investment, become a Group Member);

(d) Investments (i) consisting of deposits, prepayments, rebates, extensions of credit in the nature of accounts receivable or notes receivable and/or other credits to suppliers or other trade counterparties, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and/or (iii) in the form of advances made to distributors, suppliers, licensors and licensees, in each case, in the ordinary course of business or consistent with past or industry practice or, in the case of clause (iii), to the extent necessary to maintain the ordinary course of supplies to the Lead Borrower or any other Group Member;

(e) Investments consisting of extensions of trade credit in the ordinary course of business or consistent with past or industry practice;

(f) Investments (i) existing on the Closing Date and any modification, replacement, renewal, reinvestment or extension thereof or (ii) contractually committed to, or contemplated, on the Closing Date and any modification, replacement, renewal, reinvestment or extension thereof; provided that (x) Investments in an individual amount in excess of $20,000,000 shall be permitted under this clause (f) only if set forth on Schedule 6.04(f) and (y) the amount of the original Investment permitted under this clause (f) is not increased except by the terms of such Investment existing on the Closing Date (including

terms with respect to the accrual or accretion of interest or original issue discount or the issuance of payment-in-kind securities) or as otherwise not prohibited by this Section 6.04;

(g) Investments arising under or in connection with Swap Agreements not prohibited under Section 6.01;

(h) promissory notes and other Investments (including non-cash consideration) received in connection with Dispositions (or any other disposition of assets not constituting a Disposition) not prohibited by Section 6.05;

(i) Permitted Acquisitions;

(j) (i) obligations with respect to Guarantees provided by the Lead Borrower or any other Group Member in respect of leases and/or subleases (other than Capitalized Leases) or of other obligations that do not constitute Indebtedness, (ii) obligations with respect to Guarantees of the lease obligations of suppliers, customers, franchisees and licensees of the Lead Borrower and/or any other Group Members, in each case, entered into in the ordinary course of business or consistent with past or industry practice and (iii) Investments consisting of Guarantees of any supplier's obligations in respect of commodity contracts, including Swap Agreements, solely to the extent such commodities relate to the materials or products to be purchased by the Lead Borrower or any other Group Member;

(k) Investments in the ordinary course of business or consistent with past or industry practice consisting of endorsements for collection or deposit and customary trade arrangements with customers, vendors, suppliers, licensors, sublicensors, licensees and sublicensees in the ordinary course of business or consistent with past or industry practice;

(l) Investments (including debt obligations and Equity Interests) (i) received in connection with the bankruptcy, work-out, recapitalization or reorganization of any Person, (ii) in satisfaction of judgments against other Persons, (iii) as a result of a foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment and (iv) as a result of or in connection with settlement, compromise or resolution of (a) litigation, arbitration or other disputes or (b) obligations of trade creditors, suppliers, licensors, customers and other account debtors that were incurred in the ordinary course of business or consistent with past or industry practice of the Lead Borrower or any other Group Member, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor, supplier, licensor, customer or other account debtor;

(m) (i) loans and advances to the Parent Affiliates or any Parent Entity (or any direct or indirect parent of the Parent Affiliates or BIF II, including any Parent Entity) in lieu of, and not in excess of the amount of (after giving effect to any other loans, advances or Restricted Payments in respect thereof), Restricted Payments permitted to be made to the Parent Affiliates or any Parent Entity (or such direct or indirect parent of the Parent Affiliates or BIF II, including any Parent Entity) in accordance with Section 6.08(a) (other than clause (ii) thereof); provided that any such loan or advance shall reduce the amount of such applicable Restricted Payments thereafter permitted under Section 6.08(a) by a corresponding amount (if the applicable provision of Section 6.08(a) contains a maximum amount) for so long as, and to the extent that, such loan or advance remains outstanding; provided, further, that any conditions to the making of such Restricted Payment shall be satisfied and (ii) loans and advances to any Parent Entity in connection with the reimbursement of expenses incurred on behalf of the Lead Borrower or any other Group Member in the ordinary course of business or consistent with past or industry practice;

(n) additional Investments; provided that after giving Pro Forma Effect thereto, the aggregate outstanding amount of such Investments made in reliance on this clause (n) (including the

aggregate outstanding amount of all consideration paid in connection with all other Investments made in reliance on this clause (n), whether in the form of Indebtedness assumed or otherwise), shall not exceed the sum of (A) (i) the greater of (x) $252,500,000 and (y) 100% of Consolidated EBITDA for the most recently ended Test Period, plus, (ii) Investments in an aggregate outstanding amount not to exceed the portion, if any, of the General Restricted Payment Amount on the relevant date of determination that the Lead Borrower elects to apply pursuant to this clause (ii), plus (iii) Investments in an aggregate outstanding amount not to exceed the portion, if any, of the General Restricted Debt Payment Amount on the relevant date of determination that the Lead Borrower elects to apply pursuant to this clause (iii), plus (iv) Investments in an aggregate outstanding amount not to exceed the amount of Investments permitted to be made in reliance on Section 6.04(aa), if any, on the relevant date of determination that the Lead Borrower elects to apply pursuant to this clause (iv) (it being understood and agreed that the outstanding amount of any Investment made in reliance on this clause (iv) shall result in a reduction in the amount available under Section 6.04(aa)), plus (B) the Available Amount that is Not Otherwise Applied as in effect immediately prior to the time of making of such Investment plus (C) the Available Excluded Contribution Amount that is Not Otherwise Applied as in effect immediately prior to the time of making of such Investment (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value); provided, however, that if any Investment pursuant to this clause (n) is made in any Person that is not a Group Member at the date of the making of such Investment and such Person becomes a Group Member after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (c) above and shall cease to have been made pursuant to this clause (n) for so long as such Person continues to be a Group Member.

(o) Investments (including in Joint Ventures, but excluding in any Unrestricted Subsidiaries (in each case unless permitted pursuant to another clause of this Section 6.04)) in connection with any Permitted Reorganization, IPO Reorganization Transaction or any Tax Restructuring and, in each case, transactions relating thereto or contemplated thereby;

(p) loans and advances of payroll payments or other advances of salaries or compensation to Company Persons in the ordinary course of business or consistent with past or industry practice and Investments in connection with any deferred compensation plan or arrangement for any Company Person;

(q) Investments and other acquisitions to the extent that payment for such Investments or other acquisitions is made with Equity Interests of any Parent Entity or Qualified Equity Interests of the Lead Borrower or any Group Member;

(r) (i) Investments of a Group Member acquired after the Closing Date or of a Person merged, amalgamated or consolidated with the Lead Borrower or any other Group Member in accordance with this Section 6.04 or Section 6.03 after the Closing Date and (ii) Investments of an Unrestricted Subsidiary prior to the date on which such Unrestricted Subsidiary is designated a "Restricted Subsidiary", in each case, (x) to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation or such designation and were in existence on the date of such acquisition, merger, amalgamation or consolidation or such designation and (y) including any modification, replacement, renewal, reinvestment or extension thereof; provided that any such modification, replacement, renewal, reinvestment or extension thereof that results in an increase to such Investment, shall only be permitted to the extent (1) the full amount of such Investment (giving effect to such increase) would have been permitted pursuant to this clause (r) on the date of such acquisition, merger, amalgamation or consolidation or such designation or (2) such increase would otherwise be permissible as an Investment pursuant to another clause of this Section 6.04, in which case such increase shall be deemed incurred pursuant to such clause;

(s) in the event that the Lead Borrower or any other Group Member makes any Investment after the Closing Date in any Person that is not a Group Member and such Person subsequently becomes a Group Member, additional Investments in an amount equal to the Fair Market Value of such Investment as of the date on which such Person becomes a Group Member, without duplication of any return on Investment that is deemed to occur pursuant to Section 5.14 hereof and without duplication of amounts added to the Available Amount;

(t) Investments consisting of Indebtedness (including Guarantees thereof), Liens, fundamental changes, Dispositions and Restricted Payments permitted (other than by reference to this Section 6.04(t)) under Section 6.01, Section 6.02, Section 6.03 (other than clause (g) thereof), Section 6.05 (other than clauses (f) and (x) thereof) and Section 6.08, respectively;

(u) additional unlimited Investments; provided that after giving effect to such Investment on a Pro Forma Basis, at the applicable time determined in accordance with Section 1.09(a), either (i) the First Net Leverage Ratio shall not exceed the greater of (A) 5.75:1.00 and (B) the First Lien Net Leverage Ratio as of the most recently ended Test Period (in the case of this clause (B), calculated prior to giving effect to the relevant transaction) or (ii) the Interest Coverage Ratio shall not be less than the lesser of (A) 1.75:1.00 and (B) the Interest Coverage Ratio as of the most recently ended Test Period (in the case of this clause (B), calculated prior to giving effect to the relevant transaction);

(v) contributions in connection with compensation arrangements or to a "rabbi" trust for the benefit of Company Persons or other service providers of the Parent Affiliates (or any other Parent Entity), the Lodi Parties, the Lead Borrower or any other Group Member or to any other grantor trust subject to claims of creditors in the case of a bankruptcy of the Parent Affiliates, the Lodi Parties, the Lead Borrower or any other Group Member;

(w) to the extent that they constitute Investments, purchases and acquisitions of inventory, supplies, materials or equipment or purchases, acquisitions, licenses, sublicenses, subleases or leases of other assets, Intellectual Property, or other rights, in each case in the ordinary course of business or consistent with past or industry practice;

(x) Investments in connection with any Permitted Receivables Financing or Permitted Factoring Transaction, the contribution, sale or other transfer of Permitted Receivables Financing Assets, Permitted Factoring Assets, cash or Cash Equivalents made in connection with a Permitted Receivables Financing, Permitted Factoring Transaction or repurchases in connection with the foregoing (including the contribution or lending of cash and Cash Equivalents to Subsidiaries to finance the purchase of receivables or related assets from the Lead Borrower or any other Group Member or to otherwise fund required reserves, the contribution of replacement or substitute assets to a Receivables Subsidiary and Investments of funds held in accounts permitted or required by the arrangements governing such Permitted Receivables Financing, Permitted Factoring Transaction or any related Indebtedness);

(y) Investments made in connection with or to effect the Transactions (including any on-lending of proceeds of Loans hereunder);

(z) (i) Investments in Joint Ventures or in any Group Member to enable such Group Member to make substantially concurrent Investments in Joint Ventures; provided that the aggregate outstanding amount of such Investments made in reliance on this clause (z)(i) (without duplication) shall not exceed the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period and (ii) Investments in Similar Businesses or in any Group Member to enable such Group Member to make substantially concurrent Investments in Similar Businesses; provided that the aggregate outstanding amount of such Investments made in reliance on this clause (z)(ii) (without duplication) shall

not exceed the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period, in each case, with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value; provided, however, that if any Investment pursuant to this clause (z) is made in any Person that is not a Group Member at the date of the making of such Investment and such Person becomes a Group Member after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (c) above and shall cease to have been made pursuant to this clause (z) for so long as such Person continues to be a Group Member;

(aa) Investments (i) in Unrestricted Subsidiaries or (ii) in any Group Member to enable such Group Member to make substantially concurrent Investments in Unrestricted Subsidiaries; provided that the aggregate outstanding amount of such Investments made in reliance on this clause (aa) (without duplication) shall not exceed the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value); provided, however, that if any Investment pursuant to this clause (aa) is made in any Person that is not a Group Member at the date of the making of such Investment and such Person becomes a Group Member after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (c) above and shall cease to have been made pursuant to this clause (aa) for so long as such Person continues to be a Group Member;

(bb) Investments in securities or other assets not constituting cash, Cash Equivalents, or Investment Grade Securities and received in connection with a Disposition made pursuant to Section 6.05 or any other disposition or transfer of assets not constituting a Disposition;

(cc) Investments made in Joint Ventures as required by, or made pursuant to, buy/sell and/or put/call arrangements between the Joint Venture parties set forth in Joint Venture agreements and similar binding arrangements in effect on the Closing Date or entered into after the Closing Date in the ordinary course of business or consistent with past or industry practice;

(dd) Investments that, if structured as Restricted Payments, would be permitted as such hereunder (other than by reference to this clause (dd)), which Investments shall, for the avoidance of doubt, constitute utilization of the applicable Restricted Payments exception or capacity in the outstanding amount of such Investment at the applicable time;

(ee) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that such obligations and/or liabilities, as applicable, are permitted to remain unfunded under applicable Requirements of Law;

(ff) [reserved];

(gg) Investments in connection with Cash Management Services, Permitted Treasury Arrangements and any related activities in the ordinary course of business or consistent with past or industry practice;

(hh) Investments consisting of (i) the licensing, sublicensing or contribution of Intellectual Property or other IP Rights pursuant to joint marketing, collaborations or other similar agreements or arrangements with other Persons and/or (ii) minority equity interests in customers received as part of fee arrangements, in each case, entered into in the ordinary course of business or consistent with past or industry practice;

(ii) the conversion to Qualified Equity Interests of any Indebtedness owed by the Lead Borrower or any other Group Member and permitted by Section 6.01(a);

(jj) [reserved];

(kk) [reserved];

(ll) Investments consisting of earnest money deposits required in connection with purchase agreements or other acquisitions or Investments otherwise permitted under this Section 6.04 and any other pledges or deposits permitted by Section 6.02;

(mm) [reserved];

(nn) Term Loans repurchased pursuant to and subject to immediate cancellation in accordance with this Agreement and, to the extent permitted (or not prohibited) by Section 6.08(b), loans or securities (or other Indebtedness) repurchased pursuant to and subject to immediate cancellation or termination in accordance with the terms of any other Indebtedness or securities;

(oo) [reserved]; and

(pp) Investments in an aggregate outstanding amount not to exceed the amount of Restricted Payments that could be made at such time under Section 6.08(a)(vi)(A) and/or Section 6.08(a)(xii); it being understood and agreed that the outstanding amount of any Investment made in reliance on this Section 6.04(oo) shall reduce the amount available for Restricted Payments in reliance on Section 6.08(a)(vi)(A) and/or Section 6.08(a)(xii) on a dollar-for-dollar basis.

It is understood and agreed that any Group Member may, to the extent of any available capacity thereunder, make Investments under Section 6.04 directly or indirectly through one or more other Restricted Subsidiaries, and any such direct or indirect substantially simultaneous intermediate Investment necessary to consummate the relevant Investment under Section 6.04 shall neither increase the Investment capacity available under the applicable provision of Section 6.04 nor require the use of Investment capacity under the relevant provision of Section 6.04 that would not have been required in connection with such transaction if the applicable Group Member had made such Investment directly (and not through one or more other Restricted Subsidiaries).

Section 6.05 Asset Sales. The Lead Borrower and each other Group Member will not (i) sell, transfer, lease or otherwise dispose of any asset (each, a "Disposition"), including any Equity Interest owned by it or (ii) issue any additional Equity Interest in such other Group Member (other than (A) issuing or otherwise Disposing of directors' or officers' qualifying shares or shares issued to foreign nationals to the extent required by applicable Requirements of Law, (B) issuing Equity Interests to the Parent Affiliates (or any other Parent Entity) or any Group Member in compliance with Section 6.04 and (C) any non-wholly-owned Group Member issuing Equity Interests to each owner of its Equity Interests ratably based on their relative ownership interests), in each case, outside of the ordinary course of business and having a Fair Market Value in excess of (x) with respect to any single transaction or series of related transactions, the greater of (I) $50,500,000 and (II) 20% of Consolidated EBITDA for the most recently ended Test Period or (y) with respect to all other Dispositions in any fiscal year not excluded pursuant to subclause (x), the greater of (I) $75,750,000 and (II) 30% of Consolidated EBITDA for the most recently ended Test Period, for all such other transactions on an aggregate basis in any fiscal year (provided that any unused amount pursuant to this clause (y) during any fiscal year may be carried forward into the succeeding years until applied), except:

(a) Dispositions described on Schedule 6.05 hereto;

(b) Dispositions of surplus, obsolete, used or worn out property or other property, in each case whether now owned or hereafter acquired, if made in the good faith determination of the Lead Borrower or the applicable Group Member and/or in the ordinary course of business or consistent with past or industry practice and Dispositions of property (including software or other rights in Intellectual Property) no longer used or useful to, or economically practicable or commercially reasonable to maintain, and Dispositions of Intellectual Property that is not material to, or is no longer used in, the business of the Lead Borrower or the other Group Members (including (i) allowing any registration or application for registration of any such Intellectual Property to expire, lapse, go abandoned or be invalidated or (ii) disposing of, discontinuing the use or maintenance of, abandoning, failing to pursue or otherwise allowing to lapse, expire, terminate or put into the public domain any such Intellectual Property, in each case, if the Lead Borrower determines in its reasonable business judgment that any of the foregoing does not materially interfere with or materially impair the business of the Lead Borrower and the other Group Members, taken as a whole);

(c) (i) Dispositions or consignments of inventory, goods held for sale, equipment or other assets (including leasehold or licensed interests in real property), including on an intercompany basis (x) in the ordinary course of business or consistent with past or industry practice or (y) with respect to facilities that are temporarily not in use, held for sale or closed or the discontinuation of any product line or line of business, (ii) the leasing or subleasing of real property in the ordinary course of business or consistent with past or industry practice and (iii) to the extent constituting a Disposition, the expiration of any option or similar agreement in respect of real or personal property;

(d) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, or other assets or services of comparable or greater value or usefulness to the business (including transactions covered by Section 1031 of the Code or any comparable provision of any foreign jurisdiction) as determined by the Lead Borrower in good faith or (ii) an amount equal to the Net Proceeds of such Disposition are promptly applied to the purchase price of similar replacement property, or other assets or services of comparable or greater value or usefulness to the business;

(e) Dispositions of property to any Group Member; provided, that if the transferor in such transaction is a Loan Party, then either (i) the transferee is a Loan Party, (ii) such Disposition is (x) for Fair Market Value or (y) pursuant to customary "cost plus" transfer pricing arrangements in the ordinary course of business or consistent with past or industry practice or (iii) such Disposition shall be treated as an Investment and be made in compliance with Section 6.04;

(f) Dispositions permitted by Section 6.03, Investments permitted by, or made to effect Investments permitted by, Section 6.04, Restricted Payments permitted by Section 6.08 and Liens permitted by Section 6.02, in each case, other than by reference to this Section 6.05(f);

(g) Dispositions of cash and/or Cash Equivalents and/or other assets that were Cash Equivalents when the relevant original Investment was made;

(h) Dispositions of (A) accounts receivable (including defaulted receivables), notes receivable, rights to payment or other current assets or, in each case, participations therein, in the ordinary course of business or consistent with past or industry practice or the conversion of accounts receivable to notes receivable or other dispositions of accounts receivable or rights to payment in connection with the collection or compromise thereof or as part of any bankruptcy or reorganization process (including any discount or forgiveness in connection with the foregoing), (B) assets in connection with any Permitted Receivables Financing (including Permitted Receivables Financing Assets and Equity Interests in any Subsidiary all or substantially all of the assets of which are Permitted Receivables Financing Assets) and

(C) assets in connection with any Permitted Factoring Transaction (including Permitted Factoring Assets and Equity Interests in any Subsidiary all or substantially all of the assets of which are Permitted Factoring Assets);

(i) Dispositions constituting, and terminations of, leases, subleases, licenses, sublicenses or cross-licenses (including of Intellectual Property or technology and any Disposition of improvements made to leased real property resulting from any such Disposition), the Disposition or termination of which (i) is made in the ordinary course of business or consistent with past or industry practice, (ii) does not materially interfere with the business of the Lead Borrower and the other Group Members, taken as a whole or (iii) relates to facilities that are temporarily not in use, held for sale or closed or the discontinuation of any product line or line of business;

(j) transfers of property subject to, or otherwise as a result of, Casualty Events;

(k) additional Dispositions (including the sale or issuance of Equity Interests); provided that:

(i) such Disposition is made for no less than Fair Market Value and

(ii) other than any Permitted Asset Swap and other than any other Disposition pursuant to this clause (k) involving assets with a Fair Market Value of less than (x) with respect to any single transaction or series of related transactions, the greater of (I) $50,500,000 and (II) 20% of Consolidated EBITDA for the most recently ended Test Period or (y) with respect to all other Dispositions in any fiscal year not excluded from the requirements of this clause (k) pursuant to subclause (x), the greater of (I) $126,250,000 and (II) 50.0% of Consolidated EBITDA for the most recently ended Test Period, for all such transactions on an aggregate basis in any fiscal year (in each case other than any Permitted Asset Swap), the Lead Borrower or any other Group Member shall, if the Total Net Leverage Ratio determined as of the last day of the most recently ended Test Period is greater than 4.75:1.00, receive not less than either (at the election of the Lead Borrower) (X) 75.0% of the consideration in cash or Cash Equivalents for such Disposition or (Y) 75.0% of the consideration for such Disposition (in each case of (X) or (Y), other than the portion of any Disposition consisting of a Permitted Asset Swap), together with all other Dispositions undertaken pursuant to this clause (k) since the Closing Date (on a cumulative basis), in the form of cash or Cash Equivalents; provided, further, that for the purposes of this clause (k)(ii);

(A) any Indebtedness or other liabilities (as shown on the combined consolidated balance sheet included in the financial statements most recently delivered on or prior to such date pursuant to Section 5.01(a) or (b) or in the footnotes thereto (or, if the incurrence of or increase in such Indebtedness or other liability took place after the date of such combined consolidated balance sheet, that would have been shown on such combined consolidated balance sheet or in the notes thereto, as determined by the Lead Borrower in good faith)) of the Lead Borrower or such other Group Member, other than liabilities that are by their terms subordinated in right of payment to the Loan Document Obligations (other than intercompany liabilities owing to a Group Member that is being Disposed of), that (1) are assumed by the transferee with respect to the applicable Disposition or (2) are otherwise cancelled or terminated in connection with the transaction with such transferee, and for which the Lead Borrower or such other Group Member shall have been validly released by all applicable creditors in writing, shall be deemed to be cash,

(B) the amount of any trade-in value applied to the purchase price of any replacement assets acquired in connection with such Disposition shall be deemed to be cash,

(C) any securities or other obligations or assets received by the Lead Borrower or such other Group Member from such transferee (including earn-outs or similar obligations) that are converted by the Lead Borrower or such other Group Member into cash or Cash Equivalents or that by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days following the closing of the applicable Disposition, shall be deemed to be cash,

(D) any asset, Investment, expenditure or other reinvestment that would be a permitted reinvestment pursuant to Section 2.11(c)(i) shall be deemed to be cash, and

(E) any Designated Non-Cash Consideration received by the Lead Borrower or such other Group Member in respect of such Disposition having an aggregate Fair Market Value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (k) that is at that time outstanding, not in excess (at the time of receipt of such Designated Non-Cash Consideration) of the greater of (x) $126,250,000 and (y) 50% of Consolidated EBITDA for the most recently ended Test Period (net of any Designated Non-Cash Consideration converted into cash or Cash Equivalents), 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 to be cash; and

(iii) the Net Proceeds of such Disposition shall be (A) in the case of subclause (ii)(X) above, applied and/or invested as (and to the extent) required by Section 2.11(c) or (B) in the case of subclause (ii)(Y) above, applied as (and to the extent) required by Section 2.11(c) (and, for the avoidance of doubt, solely in the case of subclause (ii)(Y) above, may not be reinvested as set forth in Section 2.11(c));

(l) Dispositions of Investments in Joint Ventures to the extent required by, or made pursuant to buy/sell and/or put/call arrangements between the Joint Venture parties set forth in, Joint Venture agreements and similar binding arrangements;

(m) Dispositions of any assets (including Equity Interests) (A) acquired in connection with any acquisition or other Investment permitted hereunder, which assets are, in the good faith determination of the Lead Borrower, not core or principal to the business of the Lead Borrower and the other Group Members, or (B) made to obtain the approval of any applicable Governmental Authority in connection with an acquisition or other Investment permitted hereunder;

(n) transfers of condemned property as a result of the exercise of "eminent domain" or other similar powers to the respective Governmental Authority or agency that has condemned such property (whether by deed in lieu of condemnation or otherwise), and transfers of property arising from, or subject to, foreclosure, expropriation, forced disposition, casualty, eminent domain, condemnation proceedings or any similar action, or in lieu thereof, or that have been subject to a casualty or otherwise to the respective insurer of such real property as part of an insurance settlement;

(o) so long as such Disposition is made for Fair Market Value, Dispositions of assets that do not constitute Collateral with an aggregate Fair Market Value, for all such assets disposed of pursuant to this clause (o) in any fiscal year, not to exceed the greater of (x) $75,750,000 and (y) 30% of Consolidated EBITDA calculated on a Pro Forma Basis for the most recently ended Test Period; provided that (i) any unused amount pursuant to this clause (o) during any fiscal year may be carried forward into the succeeding years until applied and (ii) any amount available in the next years may be carried back to the then current fiscal year (with a reduction in the relevant future fiscal year for any amount so carried back); provided that, for purposes of this clause (o), and subject to the requirements of Section 5.13(b),

Equity Interests in, or the assets of Lodi Gas Storage, L.L.C. and/or Wild Goose Storage, LLC, shall constitute Collateral at all times;

(p) the Transactions and any Disposition contemplated in connection with the Transactions;

(q) Dispositions in the form of any Sale Leasebacks;

(r) any merger, amalgamation, consolidation, Disposition or conveyance the sole purpose of which is to reincorporate or reorganize (i) any Domestic Subsidiary in another jurisdiction in the U.S. and/or (ii) any Foreign Subsidiary in the U.S. or any other jurisdiction;

(s) Dispositions of the Equity Interests or other securities of, or debt owed to any Group Member by, any Unrestricted Subsidiary (or a Restricted Subsidiary that owns one or more Unrestricted Subsidiaries, provided that such Restricted Subsidiary owns no other material assets other than Equity Interests, Indebtedness or other securities of one or more Unrestricted Subsidiaries);

(t) the undertaking or consummation of any Permitted Reorganization, any IPO Reorganization Transaction or any Tax Restructuring and, in each case, any transaction related thereto or contemplated thereby;

(u) the surrender or waiver of contractual rights and the surrender, release, settlement or waiver of contractual or litigation claims in the ordinary course of business or consistent with past or industry practice or otherwise if the Lead Borrower determines in good faith that such action is in the best interests of the Lead Borrower and the other Group Members, taken as a whole, and is not materially disadvantageous to the Term Lenders;

(v) the termination, settlement, extinguishment, unwinding, netting or set-off of obligations in respect of any Swap Agreement;

(w) Dispositions of assets with an aggregate Fair Market Value, for all such assets disposed of pursuant to this clause (w) in any fiscal year, not to exceed the sum of (I) the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period; provided that any unused amounts pursuant to this clause (w) during any fiscal year may be carried forward into succeeding fiscal years or carried back to the preceding fiscal years (in each case, until so applied) plus (II) not less than a Dollar amount equal to the greater of (x) $189,375,000 and (y) 75% of Consolidated EBITDA for the most recently ended Test Period;

(x) Disposition of assets for Fair Market Value to effect transactions that, if structured as Restricted Payments or Investments, would be permitted as such hereunder (other than by reference to this clause (x)), which Dispositions shall, for the avoidance of doubt, constitute utilization of the applicable Restricted Payments or Investments exception or capacity, as applicable;

(y) Dispositions of any Subsidiary that is a Delaware Divided LLC and Dispositions to effect the formation of any Subsidiary that is a Delaware Divided LLC which Disposition is not otherwise prohibited hereunder;

(z) [reserved];

(aa) Dispositions of immaterial real property and related immaterial assets, in each case, in the ordinary course of business or consistent with past or industry practice in connection with relocation activities for Permitted Payees;

(bb) Dispositions made to comply with any final order or other binding directive of any Governmental Authority having proper jurisdiction over the entity making such Disposition;

(cc) any Disposition of motor vehicles and information technology equipment purchased at the end of an operating lease and resold thereafter;

(dd) any netting arrangement of accounts receivable between or among Group Members in the ordinary course of business or consistent with past or industry practice;

(ee) Dispositions in connection with Cash Management Services, Permitted Treasury Arrangements and related activities, in each case, in the ordinary course of business or consistent with past or industry practice;

(ff) any "fee in lieu" or other Disposition of assets to any Governmental Authority that continue in use by the Lead Borrower or any other Group Member, so long as the Lead Borrower or such Group Member may obtain title to such asset upon reasonable notice by paying a nominal fee;

(gg) Dispositions of property or assets financed with Available Excluded Contribution Amounts if the proceeds of such Disposition are used to make Investments permitted by Section 6.04(n)(C) or Restricted Payments permitted by Section 6.08(a)(viii)(C);

(hh) [reserved];

(ii) (1) any surrender or waiver of contractual rights or the settlement, release, or surrender of contractual rights or other litigation claims, (2) the termination or collapse of cost sharing agreements with the Lead Borrower or any Subsidiary and the settlement of any crossing payments in connection therewith, or (3) the settlement, discount, write off, forgiveness, or cancellation of any Indebtedness owing by any present or former consultants, directors, officers, or employees of the Lead Borrower (or any direct or indirect parent company of the Lead Borrower) or any Subsidiary or any of their successors or assigns;

(jj) sales, transfers, and other dispositions of property or assets, if the acquisition of such property or assets was financed with Available Excluded Contribution Amounts;

(kk) the issuance of directors' qualifying shares and shares issued to foreign nationals as required by applicable law;

(ll) any sale or disposition of assets (whether tangible or intangible) or issuance or sale of Equity Interests of any Restricted Subsidiary in any transaction or series of related transactions with an aggregate Fair Market Value of less than the greater of (a) $25,250,000 and (b) 10% of Consolidated EBITDA for the most recently ended Test Period (calculated on a Pro Forma Basis) at the time of such disposition;

(mm) any financing transaction with respect to property built or acquired by the Lead Borrower or any Group Member after the Closing Date, including Sale Leasebacks and asset securitizations permitted by this Agreement;

(nn) Dispositions of non-core assets acquired in connection with any Permitted Acquisition or Investment permitted hereunder; and

(oo) solely to the extent that, after giving effect to such Disposition on a Pro Forma Basis, at the applicable time determined in accordance with Section 1.09(a), the Total Net Leverage Ratio shall not exceed 4.75:1.00, additional Dispositions of assets with an aggregate Fair Market Value, for all such assets disposed of pursuant to this clause (oo), not to exceed the greater of (x) $126,250,000 and (y) 50% of Consolidated EBITDA for the most recently ended Test Period.

Section 6.06 [Reserved].

Section 6.07 Negative Pledge. The Lead Borrower and each other Group Member will not enter into any agreement, instrument, deed or lease that prohibits or limits, in any material respect, the ability of any Loan Party to create, incur, assume or suffer to exist any Lien upon any of their respective properties or revenues other than Excluded Assets, whether now owned or hereafter acquired, for the benefit of the Secured Parties with respect to the Secured Obligations as in effect on the date of the applicable prohibition or limitation and after giving effect to the anti-assignment provisions of the UCC, PPSA or any similar applicable Requirement of Law; provided that the foregoing shall not apply to:

(a) restrictions and conditions imposed by (i) Requirements of Law or the terms of any license, authorization, concession or permit issued or granted by a Governmental Authority, (ii) any Loan Document, (iii) [reserved], (iv) [reserved], (v) the documentation governing any Permitted Receivables Financing, Permitted Factoring Transaction or similar transaction permitted hereunder, (vi) the documentation governing any Incremental Equivalent/Ratio Debt, (vii) the documentation governing any Permitted Unsecured Refinancing Debt, Permitted First Priority Refinancing Debt, Permitted Second Priority Refinancing Debt or Permitted Debt Exchange Notes, (viii) the documentation governing any Indebtedness incurred pursuant to Section 6.01(a)(ii), (v), (vii), (xiv), (xix), (xxvii) and/or (xxxviii) (ix) Indebtedness otherwise permitted to be incurred pursuant to Section 6.01 by a Group Member that is not a Loan Party or by a Group Member that is a Foreign Subsidiary (other than any Canadian Loan Party), (x) Indebtedness permitted to be incurred by Section 6.01 on a secured basis that is secured by assets that constitute Excluded Assets and/or (xi) any documentation governing any Permitted Refinancing incurred to refinance any such Indebtedness referenced in clauses (i) through (x) above;

(b) restrictions and conditions (i) set forth in agreements to which any Group Member is party on the Closing Date or (ii) contemplated as of the Closing Date and, in the case of this clause (ii), set forth on Schedule 6.07(b) and, in each case of clause (i) and (ii), any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement, taken as a whole, materially expands the scope of any such restriction or condition;

(c) restrictions and conditions contained in agreements relating to the Disposition of a Subsidiary or other Equity Interest or any assets pending such Disposition; provided that such restrictions and conditions apply only to the Subsidiary (or issuer of such Equity Interests) or assets that is or are the subject of such Disposition and such Disposition is not prohibited hereunder or would, when consummated, result in the occurrence of the Termination Date;

(d) restrictions by reason of customary provisions (including such provisions restricting assignments, leasing, subleasing, subletting, licensing, sublicensing, cross-licensing, the granting of Liens or other transfers) contained in leases, subleases, licenses, sublicenses, cross-licenses, Joint Venture agreements, asset sale agreements, trading, netting, operating, construction, service, supply, purchase, sale or other agreements entered into in the ordinary course of business or consistent with past or industry practice (each of the foregoing, a "Covered Agreement"); provided that such restrictions are

limited to the relevant Covered Agreement and/or the property or assets secured by such Liens or the property or assets subject to such Covered Agreement (including the assignment of such Covered Agreement);

(e) restrictions imposed by any agreement relating to (i) secured Indebtedness of the type permitted by Section 6.01(v) (including if incurred pursuant to a separate exception) and/or (ii) Project Financing Indebtedness, in each case, to the extent such restriction applies only to the property securing such Indebtedness;

(f) any restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Group Member or assumed in connection with an acquisition of the property or Equity Interests of any Person; provided that such agreement was not entered into solely in contemplation of such Person becoming a Group Member and such restriction or condition does not apply to any Group Member other than such Person and its subsidiaries or such property or Equity Interests (or the Person or Persons and its or their subsidiaries bound thereby), as applicable;

(g) restrictions or conditions in any documentation governing any Indebtedness permitted pursuant to Section 6.01 to the extent such restrictions or conditions (i) are not materially more restrictive, taken as a whole, than customary market terms for Indebtedness of such type (as determined by the Lead Borrower in good faith) or (ii) are not materially more restrictive, taken as a whole, than the restrictions and conditions contained in this Agreement (as determined by the Lead Borrower in good faith);

(h) restrictions on cash (or Cash Equivalents) or other deposits imposed by agreements entered into in the ordinary course of business or consistent with past or industry practice or other restrictions on cash (or Cash Equivalents) or deposits permitted under Section 6.02 and/or Section 6.04;

(i) [reserved];

(j) customary provisions (including provisions limiting the Disposition, distribution or encumbrance of assets or property) in partnership agreements, Organizational Documents and other governance documents, sale leaseback agreements, stock sale agreements, Joint Venture agreements and other similar agreements;

(k) net worth provisions contained in agreements entered into by any Group Member, so long as the Lead Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Group Members to meet their ongoing obligations;

(l) restrictions arising in any agreement relating to (i) any Cash Management Obligation to the extent such restrictions relate solely to the cash, bank accounts or other assets or activities subject to the applicable Cash Management Services, (ii) any Permitted Treasury Arrangement and (iii) any Swap Agreement;

(m) restrictions on the granting of a security interest in Intellectual Property contained in licenses, sublicenses, covenants not to sue or cross-licenses by any Group Member of such Intellectual Property, which licenses, sublicenses and cross-licenses were entered into in the ordinary course of business or consistent with past or industry practice;

(n) restrictions arising under or as a result of applicable Requirements of Law or the terms of any license, authorization, concession or permit;

(o) restrictions or conditions in any documentation entered in connection with the ABL Facility, the Term Facility and the Last-Out Facility; and

(p) other restrictions or encumbrances imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the contracts, instruments or obligations referred to in the preceding clauses of this Section 6.07; provided that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith determination of the Lead Borrower, materially more restrictive with respect to such encumbrances and other restrictions, taken as a whole, than those in effect prior to the relevant amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 6.08 Restricted Payments; Certain Payments of Indebtedness.

(a) Neither BIF II, the Borrowers nor any other Group Member shall pay or make any Restricted Payment, except:

(i) the payment of any dividend or distribution or the consummation of any irrevocable redemption within 60 days after the date of declaration thereof or the giving of such irrevocable notice, as applicable, if at the date of declaration or the giving of such notice such payment would have complied with the provisions of this Agreement;

(ii) to the extent constituting a Restricted Payment, the Group Members may consummate any transaction permitted by Section 5.18 (other than Section 5.18(ix)), Section 6.03 (other than clause (f) thereof), Section 6.04 (other than Section 6.04(m) and (t)) and Section 6.05 (other than Section 6.05(f));

(iii) Restricted Payments (not consisting of cash or Cash Equivalents) made in lieu of fees or expenses (including by way of discount), in each case in connection with any Permitted Receivables Financing or Permitted Factoring Transaction permitted under Section 6.01;

(iv) (A) the Group Members may (or may make Restricted Payments to permit any Parent Entity to) (x) redeem, repurchase, retire or otherwise acquire in whole or in part any Equity Interests of any Parent Entity ("Treasury Equity Interests"), in exchange for, or with the proceeds (to the extent contributed to the Parent Affiliates or the Group Members substantially concurrently) of the sale or issuance (other than to any other Group Member) of, other Equity Interests or rights to acquire its Equity Interests ("Refunding Equity Interests") and (y) declare and pay dividends on any Treasury Equity Interests out of any such proceeds and (B) the Group Members may make Restricted Payments payable solely in the form of Equity Interests (other than Disqualified Equity Interests, except to the extent such Disqualified Equity Interests are issued by the Group Members to any Parent Entity or any Group Member);

(v) repurchases, redemptions, acquisitions or retirements of Equity Interests upon (or provisions for withholdings in connection with), or Restricted Payments to any Parent Entity to allow repurchases, redemptions, acquisitions or retirements of Equity Interests upon (or provisions for withholdings in connection with), the exercise of options, warrants, other incentive interests or other securities convertible into or exchangeable for Equity Interests if such Equity Interests represent all or a portion of the exercise price of, or Tax withholdings with respect to, such options, warrants, other incentive interests or other securities;

(vi) the Borrowers or any Group Member may redeem, acquire, retire or repurchase its direct or indirect Equity Interests (or any options, warrants, restricted stock, stock appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests) or make Restricted Payments to allow any Parent Entity to so redeem, retire, acquire or repurchase its Equity Interests (or any options, warrants, restricted stock, stock appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests), in each case, held directly or indirectly by Permitted Payees:

(A) so long as the aggregate amount of Restricted Payments made pursuant to this clause (A) in any fiscal year, together with the aggregate amount of loans and advances to any Parent Entity previously made pursuant to Section 6.04(m) in lieu of Restricted Payments permitted by this clause (A) in such fiscal year, does not exceed the greater of (x) $37,875,000 and (y) 15% of Consolidated EBITDA for the most recently ended Test Period (which shall increase to the greater of (x) $63,125,000 and (y) 25% of Consolidated EBITDA for the most recently ended Test Period following the consummation of an IPO); provided that any unused amounts pursuant to this clause (A) during any fiscal year may be carried forward into succeeding fiscal years or carried back to the preceding fiscal years (in each case, until so applied);

(B) in an amount equal to the amount of Net Proceeds obtained from any key-man life insurance policies; and

(C) with the amount of any cash bonuses otherwise payable to any Permitted Payee that are foregone in exchange for the receipt of Equity Interests of any Parent Entity pursuant to any compensation arrangement, including any deferred compensation plan;

(vii) a Loan Party may make Restricted Payments to any Parent Entity or any other Loan Party:

(A) (1) for any taxable period for which each of BIF II and the Lead Borrower is a flow-through entity for tax purposes, the tax liabilities of any direct or indirect owner of all or any part of such Loan Party's equity (including amounts determined by reference to an assumed tax rate), to the extent such tax liabilities are attributable to the activities of, or such person's ownership of, such Loan Party or its subsidiaries and joint ventures, calculated on a pro rata basis such that each such owner receives an amount at least equal to the product of (1) the taxable income of such Loan Party and/or its subsidiaries for such period (calculated without regard to any adjustments pursuant to Sections 734 or 743 of the Code allocated to such owner in respect of its direct or indirect equity interests in such Loan Party and (2) the maximum combined marginal U.S. federal, state and/or local income tax rate (including Medicare contribution taxes) applicable to an individual resident in Los Angeles, California or New York, New York, whichever is highest, in respect of income recognized during the relevant tax period, taking into account available foreign tax credits and benefits available under applicable income tax treaties, and (B) for any taxable period for which any Loan Party and/or any of its subsidiaries are members of a consolidated, combined, unitary or similar group for any U.S. federal, state, local, or non-U.S. income tax purposes, any federal, state, local or non-U.S. income taxes, or any franchise taxes imposed in lieu thereof, owed by any parent of any consolidated, combined, unitary or similar group that includes such Loan Party or any of its subsidiaries or joint ventures to the extent attributable to the income of such Loan Party and/or its subsidiaries or joint ventures determined as if such Loan Party and/or its subsidiaries or joint ventures filed a consolidated, combined, unitary or similar return separately from any other members of the group (any such Restricted Payment permitted pursuant to the preceding paragraph (A), a "Permitted Tax Distribution");

(B) the proceeds of which shall be used by any Parent Entity to pay (1) its general operating and compliance costs and expenses (including operating expenses and other corporate overhead costs and expenses (including administrative, legal, audit, accounting, tax and other reporting and similar costs and expenses)) that are reasonable and customary and incurred in the ordinary course of business, (2) any reasonable and customary indemnification claims made by Company Persons attributable to the ownership or operations of any Parent Entity, the Lead Borrower and the other Group Members, (3) fees, expenses and other amounts (x) due and payable by the Lead Borrower or the other Group Members and (y) otherwise permitted to be paid by the Lead Borrower and the other Group Members under this Agreement, (4) its costs, expenses and liabilities in connection with any litigation or arbitration attributable to the ownership or operations of the Lead Borrower, the Lead Borrower and the other Group Members and (5) payments that would otherwise be permitted to be paid directly by the Lead Borrower or the other Group Members pursuant to Section 5.18(iii), (v) or (x);

(C) the proceeds of which shall be used by any Loan Party to pay (1) franchise, excise and similar Taxes, and other fees, Taxes and expenses, required to maintain its organizational existence and (2) fees, expenses or Taxes described in clause (b) or (d) of the definition of "Net Proceeds" with respect to any Parent Entity or any direct or indirect equity holder thereof;

(D) the proceeds of which will be applied to the payment of advisory fees, consulting, expenses, indemnities, subsequent transaction fees and exit fees and other amounts as permitted pursuant to Section 5.18(x), and related indemnities and reasonable expenses;

(E) the proceeds of which shall be used by any Parent Entity to finance any Investment that would be permitted to be made by the Lead Borrower or any other Group Member pursuant to Section 6.04 other than Section 6.04(m); provided that (1) such Restricted Payment shall be made substantially concurrently with the closing or consummation of such Investment or at future times as may be scheduled at the time of such closing or consummation to be made thereafter in connection therewith and (2) such Parent Entity shall, promptly following the closing or consummation thereof or at future times as may be scheduled at the time of such closing or consummation to be made thereafter in connection therewith, cause (x) all property acquired (whether assets or Equity Interests) to be contributed to the Lead Borrower or any other Group Member (which contribution will not, for the avoidance of doubt, increase the Available Amount) or (y) the Person formed or acquired to merge, amalgamate or consolidate with or into the Lead Borrower or such other Group Member to the extent such merger, amalgamation or consolidation is permitted by Section 6.03), in order to consummate such Investment, in each case in accordance with the requirements of Section 5.11;

(F) the proceeds of which shall be used to pay customary salary, bonus, long-term incentive, indemnity, severance and other benefits, including payments to service providers of the Borrowers or their Subsidiaries pursuant to any equity plan (whether in the form of options, cash settled options or otherwise), payable to Company Persons, as well as applicable employment, social security or similar Taxes, in each case to the extent such salary, bonuses, incentives, indemnities, severance or other benefits are attributable to the ownership or operation of the Borrowers and their Subsidiaries and/or Joint Ventures;

(G) the proceeds of which shall be used by any Parent Entity to pay (i) fees and expenses related to any successful or unsuccessful equity issuance or offering or debt issuance, incurrence or offering, disposition or acquisition, Investment or other transaction not prohibited by this Agreement, in each case whether or not consummated, and including advisory, refinancing, subsequent transaction and exit fees of any Parent Entity and expenses and indemnities of any trustee, agent, arranger, underwriter or Person acting in a similar role and (ii) after, or in anticipation of, the consummation of an IPO or issuance of debt securities, Public Company Costs;

(H) the proceeds of which shall be used for the payment of insurance premiums to the extent attributable to the Borrowers or any of their Subsidiaries;

(viii) in addition to the foregoing Restricted Payments, the Group Members may make additional Restricted Payments in an aggregate amount not to exceed the sum of (A) (1) the greater of (x) $126,250,000 and (y) 50% of Consolidated EBITDA as of the last day of the most recently ended Test Period, plus (2) the portion, if any, of the General Restricted Investment Amount that the Lead Borrower elects to apply to this clause (viii)(A)(2), plus (3) the portion, if any, of the General Restricted Debt Payment Amount that the Lead Borrower elects to apply to this clause (viii)(A)(3) plus (B) the Available Amount that is Not Otherwise Applied as in effect immediately prior to the time of making of such Restricted Payment (the "Available Restricted Payments Amount"), plus (C) the Available Excluded Contribution Amount that is Not Otherwise Applied as in effect immediately prior to the time of making such Restricted Payment;

(ix) redemptions in whole or in part of any of its Equity Interests for another class of its Equity Interests (other than Disqualified Equity Interests, except to the extent issued to another Group Member) or with proceeds from substantially concurrent equity contributions or issuances of new Equity Interests (and in no event shall such contribution or issuance so utilized increase the Available Amount) (other than Disqualified Equity Interests, except to the extent issued to another Group Member);

(x) the Borrowers may make Restricted Payments to (or to permit any Parent Entity to) satisfy dissenters' rights (including in connection with, or as a result of, the exercise of appraisal rights and the settlement of any claims or actions, whether actual, contingent or potential), pursuant to or in connection with any acquisition, merger, amalgamation or consolidation or Disposition that complies with Section 6.05 or any other transaction permitted hereunder;

(xi) Restricted Payments to, or to any Parent Entity to enable such Parent Entity to, (A) pay cash in lieu of the issuance of fractional Equity Interests in connection with any dividend, split, reverse split, the exercise of any warrant, option or other security convertible into or exchangeable for Equity Interests of any Parent Entity, or in connection with any merger, amalgamation, consolidation, other business combination, acquisition or other Investment not prohibited hereunder, or any combination of the foregoing and/or (B) honor any conversion request by a holder of Convertible Indebtedness and make cash payments in lieu of fractional shares in connection with any such conversion;

(xii) following the consummation of an IPO, Restricted Payments in an aggregate amount per annum not to exceed the sum of (i) 8.0% of market capitalization (as determined by the Lead Borrower acting in good faith) and (ii) 7.0% per annum of the aggregate amount of proceeds from an IPO received by, or contributed to, the Lead Borrower or any other Group Member; provided that any unused amounts pursuant to this clause (ii) during any fiscal year may be carried forward into succeeding fiscal years or carried back to the preceding fiscal years (in each case, until so applied);

(xiii) payments made by the Borrowers, BIF II or their Subsidiaries in respect of withholding or similar Taxes payable upon exercise or vesting of Equity Interests by any Permitted Payee and any repurchases of Equity Interests in consideration of such payments or payments described in the preceding clauses (v), (vi) or (xi), including demand or deemed repurchases in connection with the exercise of stock options or warrants and the issuance or vesting of restricted stock, restricted stock units and similar stock based awards;

(xiv) additional Restricted Payments; provided that on a Pro Forma Basis after giving effect to such Restricted Payment, at the applicable time determined in accordance with Section 1.09(a), the First Lien Net Leverage Ratio does not exceed the greater of (a) 5.00:1.00 and (b) the First Lien Net Leverage Ratio as of the last day of the most recently ended Test Period (in the case of this clause (b), calculated prior to giving effect to the relevant transaction);

(xv) Restricted Payments constituting or otherwise made in connection with or relating to any Permitted Reorganization, any IPO Reorganization Transaction (other than with respect to clause (d) of the definition thereof) or any Tax Restructuring; provided that if immediately after giving Pro Forma Effect to the completion of any such Permitted Reorganization, IPO Reorganization Transactions or Tax Restructuring and the transactions to be consummated in connection therewith, any distributed asset ceases to be owned by a Borrower or another Group Member (or any entity ceases to be a Restricted Subsidiary), the applicable portion of such Restricted Payment must be otherwise permitted under another provision of this Section 6.08(a) (and constitute utilization of such other Restricted Payment exception or capacity);

(xvi) the Group Members may make Restricted Payments the proceeds of which are applied (i) on and after the Closing Date, to satisfy any payment obligations owing, or as otherwise required in connection with any Permitted Acquisition or other Investment not prohibited hereunder (including, in each case, payments in respect of earn-outs, working capital and/or purchase price adjustments and appraisal rights) and to pay related transaction costs (including the Transaction Costs), (ii) to satisfy any settlement of claims or actions in connection with any Permitted Acquisition or other Investment not prohibited hereunder or to satisfy indemnity or other similar obligations in connection with the Transactions or any Permitted Acquisition or other Investment not prohibited hereunder and (iii) any Restricted Payment made in connection with the Transactions and the fees and expenses related thereto or used to fund amounts owed to Affiliates (including dividends to any direct or indirect parent company of any Group Member to permit payment by such parent of such amount);

(xvii) any Group Member may make a Restricted Payment to holders of any class or series of Disqualified Equity Interests of such Group Member that is permitted to be issued pursuant to Section 6.01;

(xviii) the Borrowers may make a Restricted Payment of the Equity Interests or other securities of, or debt owed to any Group Member by, any Unrestricted Subsidiary (or a Restricted Subsidiary that owns one or more Unrestricted Subsidiaries; provided that such Restricted Subsidiary owns no other material assets other than Equity Interests, Indebtedness or other securities of one or more Unrestricted Subsidiaries), in each case other than Unrestricted Subsidiaries the primary assets of which are cash and/or Cash Equivalents received as an Investment from a Group Member;

(xix) the Borrowers, Lodi Gas Storage, L.L.C. and each of their respective Restricted Subsidiaries may make Restricted Payments to the Borrowers, Lodi Gas Storage, L.L.C. and each of their respective Restricted Subsidiaries (and, in the case of a Restricted Payment by a non-wholly owned Restricted Subsidiary, to the Borrowers, Lodi Gas Storage, L.L.C. and any other Restricted Subsidiary, as compared to the other owners of Equity Interests in such Restricted Subsidiary, on a pro rata basis based on their relative ownership interests of the relevant class of Equity Interests);

(xx) distributions or payments in respect of Permitted Receivables Financing Assets and Permitted Factoring Assets; and

(xxi) so long as no Event of Default has occurred and is continuing or would result therefrom, Restricted Payments made with Specified Asset Sale Proceeds.

It is understood and agreed for the avoidance of doubt that this Section 6.08(a) shall not restrict any payment, distribution or other transfer among Group Members.

(b) The Lead Borrower and each other Group Member will not make or pay any payment or other distribution in cash of or in respect of principal of any Subordinated Material Indebtedness, or any payment or other distribution in cash, including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Subordinated Material Indebtedness, in each case, prior to the date that is one year prior to the scheduled maturity date thereof (collectively, "Restricted Debt Payments"), except:

(i) payment of regularly scheduled interest and principal payments, payments of fees, expenses, penalty interest and indemnification obligations when due in respect of any Indebtedness, other than payments in respect of any Subordinated Material Indebtedness prohibited by the subordination provisions thereof;

(ii) refinancings, purchases or repurchases, defeasances, redemptions, repayments, exchanges or other acquisitions or retirements of Subordinated Material Indebtedness with proceeds of Permitted Refinancing or other Subordinated Indebtedness (provided such other Subordinated Indebtedness matures no earlier than the Subordinated Material Indebtedness being refinanced, purchased or repurchased, defeased, redeemed, repaid, exchanged or acquired or retired), in each case, to the extent such Indebtedness is permitted to be incurred under Section 6.01;

(iii) (1) the conversion of any Subordinated Material Indebtedness to, or payments with, or payments with the proceeds of any issuance of, Equity Interests of the Lead Borrower, any other Group Member or any Parent Entity (but excluding Disqualified Equity Interests, other than those issued by any Parent Entity) and (2) mandatory redemptions of Disqualified Equity Interests;

(iv) prepayments, redemptions, purchases, defeasances and other payments or distributions in respect of Subordinated Material Indebtedness prior to their scheduled maturity in an aggregate amount not to exceed the sum of (A) the greater of (x) $315,625,000 and (y) 125% of Consolidated EBITDA as of the last day of the most recently ended Test Period, plus (B) the portion, if any, of the General Restricted Investment Amount that the Lead Borrower elects to apply pursuant to this clause (B), plus (C) the portion, if any, of the General Restricted Payment Amount on the relevant date of determination that the Lead Borrower elects to apply pursuant to this clause (C), plus (D) the Available Amount that is Not Otherwise Applied as in effect immediately prior to the time of making of such Restricted Debt Payment, plus (E) the Available Excluded Contribution Amount that is Not Otherwise Applied as in effect immediately prior to the time of making of such Restricted Debt Payment;

(v) additional Restricted Debt Payments; provided that on a Pro Forma Basis after giving effect to such Restricted Debt Payments, at the applicable time determined in accordance with Section 1.09(a), the First Lien Net Leverage Ratio does not exceed the greater of (A) 5.25:1.00 and (B) the First Lien Net Leverage Ratio as of the last day of the most recently ended Test Period (in the case of this clause (B), calculated prior to giving effect to the relevant transaction);

(vi) Restricted Debt Payments in respect of Subordinated Indebtedness existing or assumed pursuant to Section 6.01(a)(vii);

(vii) to the extent constituting a Restricted Debt Payment, payment-in-kind interest with respect to any Indebtedness that is permitted under Section 6.01; and

(viii) payments as part of an applicable high yield discount obligation or AHYDO Catch-Up Payment.

It is understood and agreed, for the avoidance of doubt, that this Section 6.08(b) shall not restrict any payment, distribution or other transfer among Group Members.

(c) Neither the Lead Borrower nor any Group Member will amend or modify any documentation governing any Subordinated Material Indebtedness, unless (x) such amendment or modification is permitted pursuant to any applicable intercreditor or subordination agreement or (y) the effect of such amendment or modification, taken as a whole, is that such Subordinated Material Indebtedness would be permitted under the applicable provision of Section 6.01 in reliance on which such Subordinated Material Indebtedness was incurred; provided that, for the avoidance of doubt, it is understood and agreed that the foregoing limitation shall not prohibit any Permitted Refinancing or any other replacement, refinancing, amendment, supplement, modification, extension, renewal, restatement or refunding of any Subordinated Material Indebtedness, in each case, that is permitted under this Agreement in respect thereof.

Notwithstanding anything herein to the contrary, the foregoing provisions of this Section 6.08 will not prohibit the payment of any Restricted Payment or the consummation of any Restricted Debt Payment within 60 days after the date of declaration of such Restricted Payment or the giving of notice of such Restricted Debt Payment, as applicable, if at the date of declaration or the giving of such notice such payment would have complied with the provisions of this Agreement.

Section 6.09 Financial Covenant. As of the last day of each fiscal quarter ending on or after December 31, 2024 (each, a "Covenant Test Date"), a minimum Debt Service Coverage Ratio of 1.10 to 1.00 (the "Financial Covenant").

Section 6.10 [Reserved].

ARTICLE VII
EVENTS OF DEFAULT

Section 7.01 Events of Default. If any of the following events (any such event, an "Event of Default") shall occur:

(a) any Borrower shall fail to pay (i) any principal of any Loan (other than any installment of principal of any Loan pursuant to Section 2.10(a)) when and as such principal shall become due and payable and in the currency required hereunder, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise or (ii) any installment of principal of any Loan pursuant to Section 2.10(a) within one Business Day after the date due; provided that in each case of (i) or (ii), any such failure to pay caused by administrative or technical error shall not constitute an Event of Default if payment is made within two Business Days of the discovery of such error by the Lead Borrower or the Term Loan Administrative Agent notifying the Lead Borrower of such error;

(b) any Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Section 7.01) payable under any Loan Document, when and as such interest, fee or other amount, as applicable, shall become due and payable and in the currency required hereunder, and such failure shall continue unremedied for a period of ten Business

Days; provided that any such failure to pay caused by administrative or technical error shall not constitute an Event of Default if payment is made within two Business Days of the discovery of such error by the Lead Borrower or the Term Loan Administrative Agent notifying the Lead Borrower of such error;

(c) any representation or warranty made or deemed made by or on behalf of the Lead Borrower or any other Group Member in any Loan Document or any amendment or modification thereof or waiver thereunder, or in any certificate or letter agreement furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made and, in the case of any such representation or warranty made or deemed made, such representation or warranty shall remain untrue for a period of 30 days after notice from the Term Loan Administrative Agent to the Lead Borrower (which notice shall only be given at the direction of the Required Lenders); provided, that (i) any breach of representation, warranty or certification resulting from any matter described in clauses (l)(i) through (iii) below shall not result in an Event of Default under this provision or any other provision of any Loan Document and (ii) no Event of Default under this Section 7.01(c) resulting from any representation or warranty made as a condition to any Credit Extension under any Credit Facility (a "Credit Extension R&W Event of Default") shall constitute an Event of Default with respect to any other Credit Facility unless and until a Majority in Interest of the Term Lenders under such Credit Facility have declared all amounts outstanding under such Credit Facility to be due and payable (and such declaration has not been rescinded);

(d) any Group Member shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02(a), Section 5.04 (with respect to the existence of the Lead Borrower) or in Article VI; it being understood and agreed that (i) any Event of Default in respect of Section 5.02(a) shall be automatically deemed to be cured upon delivery of the relevant notice required thereunder (unless a Responsible Officer of a Borrower had actual knowledge of the Default or Event of Default with respect to which such notice was required and intentionally withheld such notice) or cure or waiver of the Default or Event of Default with respect to which such notice was required and (ii) any Event of Default in respect of Section 6.09 (a "Financial Covenant Event of Default") is subject to cure as provided in Section 7.02 and, so long as the Lead Borrower has a right to exercise the Cure Right, no Default or Event of Default shall occur under Section 6.09 until the expiration of the tenth Business Day subsequent to the date on which the financial statements with respect to the applicable Test Period are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, and then only to the extent the Cure Amount (in an amount sufficient to comply with the Financial Covenant for such fiscal quarter) has not been received on or prior to such date in accordance with Section 7.02;

(e) any Group Member shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in clause (a), (b) or (d) of this Section 7.01), and such failure shall continue unremedied or unwaived for thirty (30) days after receipt by the Lead Borrower of written notice thereof from the Term Loan Administrative Agent; provided that, if the applicable entity is pursuing a cure in good faith, such thirty (30) day cure period shall be extended as may be necessary to cure such default (it being understood that such extended period shall not exceed sixty (60) days in the aggregate (inclusive of the original thirty (30) day period)); it being understood and agreed for the avoidance of doubt that, with respect to any provision of any Loan Document that requires the payment or performance of any obligation by a specific date, no Default or Event of Default may arise as a result of a failure to comply with such provision until such date has passed (if the relevant Group Member has failed to comply with such provision on or prior to the relevant date);

(f) any Loan Party shall fail to make any payment (whether of principal or interest) in respect of any Material Indebtedness (other than Material Indebtedness held exclusively by any Group Member), when and as such payment shall become due and payable (with all applicable grace and notices having expired); provided that any failure, event or condition described in this clause (f):

(i) shall only constitute an Event of Default hereunder if such failure, event or condition is unremedied and is not waived by the holders of such Indebtedness prior to any termination of the Commitments or acceleration of the Loans pursuant to this Article VII and

(ii) shall not result in a Default or Event of Default hereunder while any grace or notice period applicable to such failure, event or condition remains in effect;

(g) any breach or default (other than any event or condition described in clause (f) above) occurs under the documentation governing any Material Indebtedness of any Loan Party that results in such Material Indebtedness (other than Material Indebtedness held exclusively by any Group Member) becoming due prior to its scheduled maturity or that enables or permits (with all applicable grace and notice periods having expired) the holder or holders of any such Material Indebtedness or any trustee or agent on its or their behalf to cause any such Material Indebtedness to become due prior to its scheduled maturity (in each case, other than by a regularly scheduled required prepayment or as a mandatory prepayment, and with respect to Material Indebtedness consisting of any Swap Agreements, other than due to a termination event or equivalent event pursuant to the terms of such Swap Agreements), and such event or condition has not been remedied or been waived by the requisite holders of such Material Indebtedness; provided that:

(i) this clause (g) shall not apply to:

(A) secured Indebtedness that becomes due as a result of the sale, transfer or other disposition (including as a result of a casualty or condemnation event) of the property or assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement),

(B) termination events or similar events occurring under any Swap Agreement that constitutes Material Indebtedness,

(C) any breach or default with respect to a financial covenant in any such Material Indebtedness until the date on which such Indebtedness has been accelerated as a result of any such event or condition,

(D) the conversion of, or the satisfaction of any condition to the conversion of, any Convertible Indebtedness (to the extent constituting Material Indebtedness) or

(E) Project Financing Indebtedness and/or Capital Lease/Purchase Money Indebtedness; and

(ii) any failure, event or condition described in this clause (g) shall not result in a Default or Event of Default hereunder while any grace or notice period applicable to such failure, event or condition remains in effect;

(h) (x) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, court protection, reorganization or other relief in respect of the Borrowers or any Significant Subsidiary or its debts, or of a material part of its assets, under any Debtor Relief Law or similar law now or hereafter in effect or (ii) the appointment of a receiver, interim receiver, monitor, trustee, custodian, examiner, sequestrator, conservator, restructuring officer, liquidator or provisional liquidator or similar official for the Borrowers or any Significant Subsidiary or for a material part of its assets, and, in any such case, such proceeding or petition shall continue undismissed or unstayed for 60 consecutive days or (y) an order or decree approving or ordering any of the foregoing described in clause (h)(x) above (without regard to such 60 consecutive day period) shall be entered (or deemed entered), which

order or decree has not been stayed or dismissed; provided that it is understood and agreed that the occurrence of any event described in clause (h)(x) will not result in a Default or Event of Default under this Agreement prior to the expiration of such 60 consecutive day period;

(i) any Borrower or any Significant Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, provisional liquidation, court protection, reorganization or other relief in respect of such Borrower or any Significant Subsidiary or its debts, or of a material part of its assets, under any Debtor Relief Law or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h)(x) of this Section 7.01, (iii) apply for or consent to the appointment of a receiver, interim receiver, monitor, trustee, examiner, custodian, sequestrator, conservator, restructuring officer, liquidator or provisional liquidator or similar official for such Borrower or any Significant Subsidiary or for a material part of its assets, (iv) file an answer admitting the material allegations as to insolvency of a petition filed against it in any such proceeding or (v) make a general assignment for the benefit of creditors;

(j) one or more enforceable final judgments for the payment of money against any Loan Party in an aggregate amount in excess of the Threshold Amount (to the extent not covered by either (i) insurance as to which the insurer has been notified of such judgment or order and has not denied its obligation or (ii) another creditworthy (as reasonably determined by the Term Loan Administrative Agent) third-party indemnitor or similar arrangement) shall be entered against the Lead Borrower, any Loan Party or any combination thereof and such judgment shall remain unpaid, undischarged, unvacated, unbonded and unstayed pending appeal for a period of 60 consecutive days; provided that no such event described in this clause (j) shall result in a Default or Event of Default hereunder until the end of such 60 consecutive day period;

(k) (i) an ERISA Event or Canadian Pension Event with respect to any Loan Party occurs that individually or together with all other ERISA Events and Canadian Pension Events that have occurred results in liability of any Loan Party with respect to a Plan, Multiemployer Plan, Canadian Pension Plan or Foreign Pension Plan that has had a Material Adverse Effect or (ii) any of the Lead Borrower or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its Withdrawal Liability under Section 4201 of ERISA under a Multiemployer Plan or under a Canadian Multi-employer Pension Plan that results in liability of any Loan Party in an aggregate amount that has had a Material Adverse Effect;

(l) any Lien purported to be created under any Security Document shall cease to be, or shall be asserted by any Loan Party in writing not to be, a valid and perfected Lien on any material portion of the Collateral, except (i) as a result of the sale or other disposition of the applicable Collateral in a transaction not prohibited by this Agreement, (ii) as a result of the Collateral Agent's failure, or the failure of any "controlling agent" under any Intercreditor Agreement to (A) maintain possession of any stock or share certificates, promissory notes or other instruments actually delivered to it or (B) file Uniform Commercial Code continuation statements (or similar equivalent statements) or (iii) solely as a result of acts or omissions of the Collateral Agent or any "controlling agent" under any Intercreditor Agreement in contravention of such Person's duties under the applicable Loan Document;

(m) (i) this Agreement, any material Security Document or any material Guarantee of the Secured Obligations shall for any reason not be (or asserted by any Loan Party in writing not to be) a legal, valid and binding obligation of any Loan Party thereto other than as expressly permitted hereunder or thereunder or (ii) any contractual subordination provision in respect of any Material Indebtedness that is required to be subordinated to the Secured Obligations shall for any reason not be (or asserted by any Loan Party in writing not to be) enforceable other than as expressly permitted hereunder or thereunder; or

(n) [reserved];

then, and in every such Event of Default (other than an event with respect to the Borrowers described in clause (h)(y) or (i) of this Section 7.01), and at any time thereafter during the continuance of such Event of Default (other than following the date that is two years after the first public notice or notice of the Term Loan Administrative Agent or Term Lenders of such event), the Term Loan Administrative Agent may at the request of the Required Lenders, by written notice to the Borrowers, take any or all of the following actions (provided that Term Loan Administrative Agent with respect to any Credit Extension R&W Event of Default, the Term Loan Administrative Agent may only take the following actions at the request of a Majority in Interest of the Term Lenders under the Credit Facility in respect of which the representation and warranty that gave rise to the relevant Event of Default under Section 7.01(c) was made as a condition to a Credit Extension thereunder and in such case, without limiting the proviso to Section 7.01(c)), at the same or different times:

(i) terminate the Commitments, and thereupon the Commitments shall terminate immediately;

(ii) declare the Loans then outstanding to be due and payable in whole (or in part (but ratably as among Classes of Loans and the Loans of each Class at the time outstanding), in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrowers accrued hereunder with respect thereto, shall become due and payable immediately; and

(iii) [reserved],

in each case, without presentment, demand, protest or other notice of any kind (other than written notice to the Lead Borrower as set forth above), all of which are hereby waived by the Lead Borrower and each other Loan Party; and in the case of any event with respect to the Borrowers described in clause (h)(y) or (i) of this Section 7.01, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrowers accrued hereunder, shall immediately and automatically become due and payable, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrowers and each other Loan Party.

Notwithstanding anything in this Article VII to the contrary, no exercise of remedies under the Loan Documents may occur with respect to any action taken, and publicly reported or reported to the Term Loan Administrative Agent or the Term Lenders, more than two years prior to such exercise of remedies.

Section 7.02 Right to Cure. Notwithstanding anything to the contrary contained in Section 7.01, in the event that the Lead Borrower fails to comply with the requirements of the Financial Covenant as of the last day of any Test Period, at any time after the beginning of such fiscal quarter until the expiration of the tenth (10^{th}) Business Day subsequent to the date on which the financial statements with respect to such fiscal quarter are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, the Borrowers shall have the right to issue Qualified Equity Interests or other Equity Interests reasonably satisfactory to the Term Loan Administrative Agent for cash or otherwise receive cash contributions to the capital of the Lead Borrower as cash common equity or other Qualified Equity Interests or other Equity Interests reasonably satisfactory to the Term Loan Administrative Agent, in each case, which are contributed by the Lead Borrower, directly or indirectly, to any Group Member in the form of cash (such amount applied pursuant to and in accordance with this Section 7.02, a "Specified Equity Amount" and the right described in this Section 7.02, collectively, the "Cure Right"), and upon the receipt or utilization by

the relevant Group Member of the Specified Equity Amount (the "Cure Amount") pursuant to the exercise by the Lead Borrower of such Cure Right, the satisfaction of the Financial Covenant Test Condition or such Financial Covenant, as applicable, shall be recalculated giving effect to the following pro forma adjustment:

(a) Consolidated EBITDA shall be increased (an "EBITDA Increase Cure") solely with respect to such applicable fiscal quarter and any four fiscal quarter period that contains such fiscal quarter for the purpose (x) of measuring the Financial Covenant and not for any other purpose under this Agreement and (y) by an amount equal to the Cure Amount;

(b) notwithstanding anything herein to the contrary, (i) in each four consecutive fiscal quarter period of the Lead Borrower there shall be at least two fiscal quarters (which may, but are not required to be, consecutive) in which the Cure Right is not exercised, (ii) during the term of this Agreement, the Cure Right shall not be exercised more than five times and (iii) for purposes of this Section 7.02, in the case of any EBITDA Increase Cure, the Cure Amount shall be no greater than the amount required for purposes of complying with the Financial Covenant (or, in any case, if greater, the amount required to be in Pro Forma Compliance with any financial covenant with respect to any other Indebtedness that is being cured); it being understood that, notwithstanding any other provision in this Agreement to the contrary, during any Test Period in which any Cure Amount is included in the calculation of Consolidated EBITDA as a result of any exercise of the Cure Right in accordance with clause (a) above, the Cure Amount received pursuant to any exercise of such Cure Right shall be (A) only be counted as an increase to Consolidated EBITDA for the purpose of determining compliance with Section 6.09 and (B) such increase to Consolidated EBITDA shall be disregarded for purposes of determining any financial ratio-based conditions or provisions, pricing or any available basket under this Agreement.

Section 7.03 Application of Proceeds. Subject to the Intercreditor Agreements, after the exercise of remedies provided for in Section 7.01, the Term Loan Administrative Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, as follows:

FIRST, to the payment in full of all reasonable and documented or invoiced out-of-pocket costs and expenses incurred by the Collateral Agent and Term Loan Administrative Agent in connection with such collection, sale, foreclosure or realization or otherwise in connection with this Agreement, any other Loan Document or any of the Secured Obligations, as the case may be, including all reasonable and documented or invoiced out-of-pocket court costs and fees and expenses of its agents and fees, charges and disbursements of legal counsel payable under this Agreement and in connection with such collection, sale, foreclosure or realization or otherwise in connection with this Agreement, any other Loan Document or any of the Secured Obligations, as the case may be, the repayment of all advances made by the Collateral Agent and Term Loan Administrative Agent hereunder or under any other Loan Document on behalf of any Loan Party and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document, in each case to the extent reimbursable in accordance with this Agreement or the other Loan Documents, as applicable;

SECOND, to the payment in full of that portion of the Secured Obligations (other than Secured Swap Obligations, Secured Cash Management Obligations and Other Secured Obligations) constituting fees, indemnities and other amounts (other than principal and interest) payable to the Secured Parties under the Loan Documents (including fees, charges and disbursements of counsel to the respective Secured Parties arising under the Loan Documents and amounts payable under Section 2.17 and Section 2.23 of this Agreement), ratably among the Secured Parties in proportion to the respective amounts described in this clause SECOND payable to them;

THIRD, to the payment in full of that portion of the Secured Obligations constituting accrued and unpaid interest on the Loans and other Secured Obligations (other than Secured Swap Obligations, Secured Cash Management Obligations and Other Secured Obligations) arising under the Loan Documents, ratably among the Term Lenders in proportion to the respective amounts described in this clause THIRD payable to them;

FOURTH, to the payment in full of that portion of the Secured Obligations constituting unpaid principal of the Loans and Secured Swap Obligations, Secured Cash Management Obligations and Other Secured Obligations, ratably among the Term Lenders and the counterparties referred to in the definitions of Secured Swap Obligations, Secured Cash Management Obligations and Other Secured Obligations that are parties thereto in proportion to the respective amounts described in this clause FOURTH payable to them; and

FIFTH, the balance, if any, after the Secured Obligations have been paid in full, to the Loan Parties, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

Notwithstanding the foregoing, 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 Secured Obligations otherwise set forth above.

ARTICLE VIII
THE TERM LOAN ADMINISTRATIVE AGENT

Each of the Term Lenders hereby irrevocably appoints Wells Fargo Bank, National Association (acting through such of its Affiliates or branches as it deems appropriate) to serve as Term Loan Administrative Agent and Collateral Agent under the Loan Documents, and authorizes the Term Loan Administrative Agent and Collateral Agent to execute, deliver and administer the Loan Documents and to take such actions and to exercise such powers as are delegated to the Term Loan Administrative Agent and Collateral Agent by the terms of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. With respect to the Guarantee Agreements, each of the Term Lenders irrevocably appoints Wells Fargo Bank, National Association (acting through such of its Affiliates or branches as it deems appropriate) to serve as Term Loan Administrative Agent (as defined in the Guarantee Agreements) under the Guarantee Agreements, and authorizes the Term Loan Administrative Agent to execute, deliver and administer the Guarantee Agreements and to take such actions and to exercise such powers as are delegated to the Term Loan Administrative Agent by the terms of the Guarantee Agreements; together with such actions and power as are reasonably incidental thereto. Solely with respect to the Initial Intercreditor Agreement, each of Term Lenders authorizes the Term Loan Administrative Agent to execute, deliver and administer the Initial Intercreditor Agreement, in each case, as Term Agent (as defined therein) and to take such actions and to exercise such powers as are delegated to the Term Agent (as defined therein) by the terms of the Initial Intercreditor Agreement; together with such actions and power as are reasonably incidental thereto. The Term Lenders hereby agree that all references to Term Loan Administrative Agent and Collateral Agent in this Article VIII, shall be deemed to include the Term Loan Administrative. Other than with respect to the removal and consent rights of the Lead Borrower as expressly set forth herein, the provisions of this Article VIII shall be solely among the Term Loan Administrative Agent, the Collateral Agent and the Term Lenders, and none of the Loan Parties or any of their respective subsidiaries shall have any rights or obligations under this Article VIII or be bound by this Article VIII.

The Term Loan Administrative Agent shall also act as the "Collateral Agent" under the Loan Documents, and each of the Term Lenders hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent and its trustee of such Term Lender for purposes of acquiring, holding and enforcing any

and all Liens on Collateral granted by any of the Loan Parties to secure any of the Secured Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Term Loan Administrative Agent and Collateral Agent pursuant to this Article VIII for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Term Loan Administrative Agent, shall be entitled to the benefits of all provisions of this Article VIII and Article IX (including Section 9.03 as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto.

By accepting the benefits of the Collateral and the Guarantees provided under the Loan Documents, each Secured Party that is a party to any Swap Agreement the obligations under which constitute Secured Swap Obligations shall be deemed to have appointed and authorized each of the Term Loan Administrative Agent and the Collateral Agent to serve as the Term Loan Administrative Agent and the collateral agent, respectively, under the Loan Documents and to have agreed to be bound by the Loan Documents as a Secured Party thereunder.

The Person serving as the Term Loan Administrative Agent hereunder shall have the same rights and powers in its capacity as a Term Lender as any other Term Lender may exercise such rights and powers as though it were not the Term Loan Administrative Agent, the terms "Term Lender" and "Term Lenders", shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Term Loan Administrative Agent hereunder in its individual capacity, and such Person and its Affiliates may accept deposits from, own securities of, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Loan Parties or any other Subsidiary or other Affiliate thereof as if such Person were not the Term Loan Administrative Agent hereunder and without any duty to account therefor to the Term Lenders.

The Term Loan Administrative Agent shall not have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) the Term Loan Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Term Loan Administrative Agent shall not have any duty to take any discretionary action or to exercise any discretionary power, except discretionary rights and powers expressly contemplated by the Loan Documents that the Term Loan Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Term Lenders as shall be expressly provided for in the Loan Documents); provided that the Term Loan Administrative Agent shall not be required to take any action that, in its opinion (including on the advice of counsel), may expose the Term Loan Administrative Agent to liability or any action that is contrary to any Loan Document or applicable Requirements of Law and (c) except as expressly set forth in the Loan Documents, the Term Loan Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Loan Parties, any other Subsidiary or any other Affiliate of any of the foregoing that is communicated to or obtained by the Person serving as Term Loan Administrative Agent or any of its Affiliates in any capacity. The Term Loan Administrative Agent shall not be liable (i) for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Term Lenders as shall be necessary, or as the Term Loan Administrative Agent shall believe in good faith to be necessary, under the circumstances as provided in Section 9.02 and/or in the last paragraph of Section 7.01 (as applicable)) or (ii) in the absence of its own gross negligence or willful misconduct (such absence to be presumed unless otherwise determined by a court of competent jurisdiction by a final and nonappealable judgment). The Term Loan Administrative Agent shall be deemed not to have knowledge of any Default unless and until written notice describing such Default is given to the Term Loan Administrative Agent by the Borrowers, a Term Lender and the Term Loan Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into

(i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document, (v) the existence, value, sufficiency or collectability of any Collateral or creation, perfection or priority of any Lien purported to be created by the Security Documents or (vi) the satisfaction of any condition set forth in Article V or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to the Term Loan Administrative Agent or satisfaction of any condition that expressly refers to the matters described therein being acceptable or satisfactory to the Term Loan Administrative Agent. The Term Loan Administrative Agent shall not be responsible or liable to the Term Lenders for any failure to monitor or maintain any portion of the Collateral. Notwithstanding anything herein to the contrary, without limiting the express terms hereof, the Term Loan Administrative Agent shall not have any liability arising from any confirmation or determination of (x) the Dollar Equivalent or (y) the terms and conditions of any Intercreditor Agreement.

The Term Loan Administrative Agent shall be entitled to rely, and shall not incur any liability for relying, upon any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person (including, if applicable, a Responsible Officer of such Person). The Term Loan Administrative Agent also may rely, and shall not incur any liability for relying, upon any statement made to it orally or by telephone and believed by it to be made by the proper Person (including, if applicable, a Responsible Officer of such Person), and may act upon any such statement prior to receipt of written confirmation thereof. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Term Lender, the Term Loan Administrative Agent may presume that such condition is satisfactory to such Term Lender unless the Term Loan Administrative Agent shall have received notice to the contrary from such Term Lender prior to the making of such Loan. The Term Loan Administrative Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

The Term Loan Administrative Agent may perform any of and all its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents or sub-trustees appointed by the Term Loan Administrative Agent. The Term Loan Administrative Agent and any such sub-agent or sub-trustee may perform any of and all their duties and exercise their rights and powers through their respective Related Parties. The exculpatory provisions of this Article VIII shall apply to any such sub-agent or sub-trustee and to the Related Parties of the Term Loan Administrative Agent and any such sub-agent or sub-trustee, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Term Loan Administrative Agent. The Term Loan Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents or sub-trustees, except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Term Loan Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents or sub-trustees.

Notwithstanding anything to the contrary herein, no inaccuracy or breach, as applicable, of any representation, warranty or covenant in any Loan Document relating to the grant, validity, enforceability, perfection or priority of any security interest shall occur, and no Default or Event of Default or other breach of the terms hereof or thereof shall occur, as a result of the collateral agency and intercreditor arrangements described in this Article VIII in the Initial Intercreditor Agreement or in any other Intercreditor Agreement.

Each Term Lender acknowledges that Eligible Assignees hereunder may be Affiliated Lenders and that Affiliated Lenders may purchase (including pursuant to privately negotiated open-market transactions with one or more Term Lenders that are not made available for participation to all Term Lenders or all Term Lenders of a particular Class) Loans hereunder from Term Lenders from time to time, subject to the limitations set forth herein. Each Term Lender agrees that the Term Loan Administrative Agent shall not be responsible for or have any duty to ascertain or inquire as to whether any Affiliated Lender intends to acquire or has acquired any Loan or as to whether any Term Lender is at any time an Affiliated Lender and that, unless the Term Loan Administrative Agent shall have received, pursuant to the covenants of such Term Lender set forth herein or in the Assignment and Assumption pursuant to which such Term Lender shall have acquired any Loan hereunder, prior written notice from any Term Lender that such Term Lender is an Affiliated Lender, the Term Loan Administrative Agent may deal with such Term Lender (including for purposes of determining the consent, approval, vote or other similar action of the Term Lenders or the Term Lenders of any Class), and shall not incur any liability for so doing, as if such Term Lender were not an Affiliated Lender.

The Term Loan Administrative Agent or Collateral Agent may resign upon 30 days' written notice to the Term Lenders and the Lead Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the Lead Borrower's consent (such consent not to be unreasonably withheld or delayed, and such consent not to be required if a Specified Event of Default has occurred and is continuing), to appoint a successor, which shall be a commercial bank or trust company with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 15 days after the retiring Term Loan Administrative Agent or Collateral Agent, as applicable, gives written notice of its resignation, then the retiring Term Loan Administrative Agent or Collateral Agent, as applicable, may (but shall not be obligated to) on behalf of the Term Lenders, with the Lead Borrower's consent (such consent not to be unreasonably withheld or delayed, and such consent not to be required if a Specified Event of Default has occurred and is continuing) appoint a successor Term Loan Administrative Agent or Collateral Agent, as applicable, meeting the qualifications above (the earlier of (x) the expiry of such 30-day period described in the first sentence of this paragraph and (y) the date upon which any such successor shall have been appointed in accordance herewith, the "Resignation Closing Date"); provided that if the Term Loan Administrative Agent shall notify the Lead Borrower and the Term Lenders that no qualifying Person accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice.

If the Person serving as Term Loan Administrative Agent is a Defaulting Lender or is an Affiliate of a Defaulting Lender, the Required Lenders or the Lead Borrower may, to the extent permitted by applicable Requirements of Law, remove such Person as Term Loan Administrative Agent, in each case upon 10 days' written notice to such Person, and the Required Lenders may, with the consent of the Lead Borrower (unless a Specified Event of Default has occurred and is continuing), appoint a successor. If no such successor shall have been so appointed by the Required Lenders, with the Lead Borrower's consent (unless a Specified Event of Default has occurred and is continuing), and shall have accepted such appointment within 30 days (the "Removal Closing Date"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Closing Date.

With effect from the Resignation Closing Date or the Removal Closing Date (as applicable) (1) the retiring or removed Term Loan Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except (i) that in the case of any collateral security held by the Collateral Agent on behalf of the Term Lenders under any of the Loan Documents, the retiring or removed Collateral Agent shall continue to hold such collateral security until such time as a successor Collateral Agent is appointed and (ii) with respect to any outstanding payment obligations of the retiring or removed Term Loan Administrative Agent or Collateral Agent) and (2) except

for any indemnity payments or other amounts then owed to the retiring or removed Term Loan Administrative Agent or Collateral Agent, as applicable, all payments, communications and determinations provided to be made by, to or through the Term Loan Administrative Agent or Collateral Agent, as applicable, shall instead be made by or to each Term Lender directly, until such time, if any, as the Required Lenders or the retiring Term Loan Administrative Agent or Collateral Agent, as applicable, appoint a successor Term Loan Administrative Agent or Collateral Agent, as applicable, as provided for above. Upon the acceptance of a successor's appointment as Term Loan Administrative Agent or Collateral Agent, as applicable, hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Term Loan Administrative Agent or Collateral Agent, as applicable (other than as provided in Section 2.17(g) and other than any rights to indemnity payments or other amounts owed to the retiring or removed Term Loan Administrative Agent or Collateral Agent, as applicable, as of the Resignation Closing Date or the Removal Closing Date, as applicable), and the retiring or removed Term Loan Administrative Agent or Collateral Agent, as applicable, shall be discharged from all of its duties and obligations hereunder and under the other Loan Documents as set forth in this Article VIII. The fees payable by the Lead Borrower to a successor Term Loan Administrative Agent or Collateral Agent, as applicable, shall be the same as those payable to its predecessor unless otherwise agreed between the Lead Borrower and such successor. After the retiring or removed Term Loan Administrative Agent's or Collateral Agent's, as applicable, resignation or removal hereunder and under the other Loan Documents, the provisions of this Article VIII and Section 9.03 shall continue in effect for the benefit of such retiring or removed Term Loan Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Term Loan Administrative Agent was acting as Term Loan Administrative Agent and in respect of the matters referred to under clause (1) above, and, to the extent contemplated by the second sentence of Section 9.05, the retiring or removed Term Loan Administrative Agent, its sub-agents and their respective Related Parties shall continue to be bound by Section 9.12 hereof. Notwithstanding anything to the contrary herein, no Disqualified Lender may be appointed as a successor Term Loan Administrative Agent without the consent of the Lead Borrower.

Each Term Lender and represents and warrants that (a) the Loan Documents set forth the terms of a commercial lending facility, (b) it has, independently and without reliance upon the Term Loan Administrative Agent, the Term Loan Lead Arrangers, any other Agent or any other Term Lender, or any of the Related Parties of any of the foregoing and based on such documents and information as it has deemed appropriate, made its own credit analysis, appraisal and decision to enter into this Agreement as a Term Lender, and to make, acquire or hold Loans hereunder, (c) it (or its applicable Affiliate or branch) is engaged in making, acquiring or holding commercial loans (and each Term Lender agrees not to assert a claim in contravention of the foregoing, such as a claim under the federal or state securities laws) and (d) it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Term Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities; it being understood and agreed that this sentence shall not operate to prevent an assignment to any Affiliated Lender that is otherwise permitted by Section 9.04(g). Each Term Lender also acknowledges that it will, independently and without reliance upon the Term Loan Administrative Agent, the Term Loan Lead Arrangers, any other Agent or any other Term Lender, or any of the Related Parties of any of the foregoing, and based on such documents and information (which may contain material non-public information) as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder and its own independent investigations and continue to make such investigations and inquiries as it deems necessary to inform itself as to the Group Members. Except for notices, reports and other documents expressly required to be furnished to the Term Lenders by the Term Loan Administrative Agent herein, the

Term Loan Administrative Agent shall not have any duty or responsibility to provide any Term Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their respective Affiliates which may come into the possession of the Term Loan Administrative Agent or any of its Related Parties. Each Term Lender, by delivering its signature page to this Agreement on the Closing Date, or delivering its signature page to an Assignment and Assumption or any other Loan Document pursuant to which it shall become a Term Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Term Loan Administrative Agent or the Term Lenders on the Closing Date. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Term Lender, the Term Loan Administrative Agent may presume that such condition is satisfactory to such Term Lender unless the Term Loan Administrative Agent shall have received notice to the contrary from such Term Lender sufficiently in advance of the making of such Loan.

Each Term Lender, by delivering its signature page to this Agreement and funding its Loans on the Closing Date, or delivering its signature page to an Assignment and Assumption, Incremental Facility Amendment or Refinancing Amendment pursuant to which it shall become a Term Lender hereunder, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be delivered to, or be approved by or satisfactory to, the Term Loan Administrative Agent or the Term Lenders on the Closing Date.

Except with respect to the exercise of setoff rights of any Term Lender in accordance with Section 9.08 or with respect to a Term 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, to enforce any Guarantee of the Secured Obligations or to otherwise enforce any provision of any Loan Document, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Term Loan Administrative Agent or the Collateral Agent on behalf of the Secured Parties in accordance with the terms thereof. In the event of a foreclosure by the Term Loan Administrative Agent or the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Term Loan Administrative Agent, the Collateral Agent or any Term Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Term Loan Administrative Agent or the Collateral Agent, as agent for and representative of the Secured Parties (but not any Term Lender or Term 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 Loan Document Obligations as a credit on account of the purchase price for any Collateral payable by the Term Loan Administrative Agent or the Collateral Agent on behalf of the Secured Parties at such sale or other disposition. Each Secured Party, whether or not a party hereto, will be deemed, by its acceptance of the benefits of the Collateral and of the Guarantees of the Secured Obligations, to have agreed to the provisions of this Article VIII, Section 9.15 and Section 9.17.

In furtherance of the foregoing and not in limitation thereof, no Swap Agreement, Cash Management Services or arrangements in respect of Other Secured Obligations, in each case the obligations under or in respect of which constitute Secured Obligations 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 any Loan Document. By accepting the benefits of the Collateral, each Secured Party that is a party to any such Swap Agreement, a provider of such Cash Management Services or a counterparty in respect of Other Secured Obligations shall be deemed to have appointed the Term Loan Administrative Agent and the Collateral Agent to serve as Term Loan Administrative Agent and 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.

Each of the Term Lenders and other Secured Parties irrevocably authorizes and directs the Term Loan Administrative Agent and the Collateral Agent to, and the Term Loan Administrative Agent and Collateral Agent, as applicable, shall (a) release and terminate, or confirm or evidence any automatic release and termination of, any Guarantees and Liens created under the Loan Documents as provided in Section 9.15 or in any other Security Document and (b) subordinate, at the request of the Lead Borrower, any Lien on any property granted to or held by the Collateral Agent under any Security Document to the holder of any Lien on such property as provided in Section 9.15(f).

In case of the pendency of any proceeding with respect to any Loan Party under any Debtor Relief Law, the Term Loan Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Term Loan Administrative Agent shall have made any demand on the Lead Borrower) 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 and all other Secured 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 Term Lenders and the Term Loan Administrative Agent (including any claim under Section 2.13, Section 2.15, Section 2.16, Section 2.17 and Section 9.03) 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 such monies or other property, as applicable;

and any custodian, receiver, receiver and manager, assignee, trustee, restructuring officer, liquidator, provisional liquidator, sequestrator, administrator, controller, managing controller or other similar official in any such proceeding is hereby authorized by each Term Lender and each other Secured Party to make such payments to the Term Loan Administrative Agent and, in the event that the Term Loan Administrative Agent shall consent to the making of such payments directly to the Term Lenders or the other Secured Parties, to pay to the Term Loan Administrative Agent any amount due to it, in its capacity as the Term Loan Administrative Agent, under the Loan Documents (including under Section 9.03).

Notwithstanding anything herein to the contrary, no Term Loan Lead Arranger shall have any duties or obligations under this Agreement or any other Loan Document (except pursuant to Section 9.12 or in its capacity, as a Term Lender), but all such Persons shall have the benefit of the indemnities provided for hereunder, including under Section 9.03, as fully as if named as an indemnitee or indemnified person therein and irrespective of whether the indemnified losses, claims, damages, liabilities and/or related expenses arise out of, in connection with or as a result of matters arising prior to, on or after the effective date of any Loan Document.

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Term Loan Administrative Agent in accordance with Article VII for the benefit of all the Term Lenders; provided, however, that the foregoing shall not prohibit (a) the Term Loan Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Term Loan Administrative Agent) hereunder and under the other Loan Documents, (b) [reserved], (c) any Term Lender from exercising setoff rights in accordance with Section 9.08 (subject to the terms of Section 2.18) or (d) any Term Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any Debtor Relief Law; and provided further that if at any time there is no Person acting as Term Loan Administrative Agent hereunder and under the other Loan

Documents, then (i) the Required Lenders shall have the rights otherwise ascribed to the Term Loan Administrative Agent pursuant to Article VII and (ii) in addition to the matters set forth in clauses (b), (c) and (d) of the preceding proviso and subject to Section 2.18, any Term Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

To the extent required by any applicable Requirements of Law as determined in the Term Loan Administrative Agent's good faith discretion, the Term Loan Administrative Agent may withhold from any payment to any Term Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.17, each Term Lender shall indemnify the Term Loan Administrative Agent against, and shall make payable in respect thereof within 30 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Term Loan Administrative Agent) incurred by or asserted against the Term Loan Administrative Agent by the IRS or any other Governmental Authority as a result of the failure of the Term Loan Administrative Agent to properly withhold Tax from amounts paid to or for the account of any Term Lender for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Term Lender failed to notify the Term Loan Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective, or because of such Term Lender's failure to comply with the provisions of Section 9.04 relating to the maintenance of a Participant Register), but in each case only to the extent that any Loan Party has not already indemnified the Term Loan Administrative Agent for such amounts and without limiting the obligation of the Loan Parties to do so. A certificate as to the amount of such payment or liability delivered to any Term Lender by the Term Loan Administrative Agent shall be conclusive absent manifest error. Each Term Lender hereby authorizes the Term Loan Administrative Agent to set off and apply any and all amounts at any time owing to such Term Lender under this Agreement or any other Loan Document against any amount due the Term Loan Administrative Agent under this paragraph. The agreements in this paragraph shall survive the resignation and/or replacement of the Term Loan Administrative Agent, any assignment of rights by, or the replacement of, a Term Lender and the repayment, satisfaction or discharge of all other obligations under any Loan Document.

Each Term Lender and other Secured Party hereby appoints the Term Loan Administrative Agent and Collateral Agent to act as its agent under and in connection with the relevant Security Documents, the Guarantee Agreement and the Intercreditor Agreements.

It is understood and agreed that:

(a) If the Term Loan Administrative Agent notifies a Term Lender or Secured Party, or any Person who has received funds on behalf of a Term Lender or Secured Party (any such Term Lender, Secured Party or other recipient, a "Payment Recipient") that the Term Loan Administrative Agent has determined in its sole discretion that any funds received by such Payment Recipient from the Term Loan Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously received by, such Payment Recipient (whether or not known to such Term Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Term Loan Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Term Loan Administrative Agent, and such Term Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter, return to the Term Loan Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the

currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Term Loan Administrative Agent in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Term Loan Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Term Loan Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Each Term Lender and Secured Party hereby authorizes the Term Loan Administrative Agent to set off, net and apply any and all amounts at any time owing to such Term Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Term Loan Administrative Agent to such Term Lender or Secured Party from any source, against any amount due to the Term Loan Administrative Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(c) For so long as an Erroneous Payment (or portion thereof) has not been returned by any Payment Recipient who received such Erroneous Payment (or portion thereof) (such unrecovered amount, an "Erroneous Payment Return Deficiency") to the Term Loan Administrative Agent after demand therefor in accordance with immediately preceding clause (a), (i) the Term Loan Administrative Agent may elect, in its sole discretion on written notice to such Term Lender or Secured Party, that all rights and claims of such Term Lender or Secured Party with respect to the Loans or other Secured Obligations owed to such Person up to the amount of the corresponding Erroneous Payment Return Deficiency in respect of such Erroneous Payment (the "Corresponding Loan Amount") shall immediately vest in the Term Loan Administrative Agent upon such election; after such election, the Term Loan Administrative Agent (x) may reflect its ownership interest in Loans in a principal amount equal to the Corresponding Loan Amount in the Register, and (y) upon five business days' written notice to such Term Lender or Secured Party, may sell such Loan (or portion thereof) in respect of the Corresponding Loan Amount, and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by such Term Lender or Secured Party shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Term Loan Administrative Agent shall retain all other rights, remedies and claims against such Term Lender or Secured Party (and/or against any Payment Recipient that receives funds on its behalf), and (ii) each party hereto agrees that, except to the extent that the Term Loan Administrative Agent has sold such Loan, and irrespective of whether the Term Loan Administrative Agent may be equitably subrogated, the Term Loan Administrative Agent shall be contractually subrogated to all the rights and interests of such Term Lender or Secured Party with respect to the Erroneous Payment Return Deficiency. For the avoidance of doubt, no vesting or sale pursuant to the foregoing clause (i) will reduce the Commitments of any Term Lender and such Commitments shall remain available in accordance with the terms of this Agreement.

(d) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Secured Obligations owed by the Borrowers or any other Loan Party; provided that clause (c) (above) and this clause (d) shall not be interpreted to accelerate the due date for, or have the effect of accelerating the due date for, the Secured Obligations of the Loan Parties relative to the timing for payment of the Secured Obligations that would have been payable had such Erroneous Payment not been made by the Term Loan Administrative Agent; provided, further, that for the avoidance of doubt, clause (c) (above) and this clause (d) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Term Loan Administrative Agent from or on behalf of the Borrowers or any other Loan Party for the purpose of making such Erroneous Payment.

(e) No Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or

recoupment with respect to any demand, claim or counterclaim by the Term Loan Administrative Agent for the return of any Erroneous Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(f) Each party's obligations, agreements and waivers under the "Erroneous Payments" heading of this Article VIII shall survive the resignation or replacement of the Term Loan Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Term Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Secured Obligations (or any portion thereof) under any Loan Document.

All provisions of this Article VIII applicable to the Term Loan Administrative Agent shall apply to the Collateral Agent and the Collateral Agent shall be entitled to all the benefits and indemnities applicable to the Term Loan Administrative Agent under this Agreement.

ARTICLE IX MISCELLANEOUS

Section 9.01 Notices. Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications provided for herein or in any other Loan Document shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax, email or other electronic transmission, as follows:

(a) if to the Borrowers or any other Loan Party, to:

[●]

With a copy to (which shall not constitute notice):

[●]

(b) if to the Term Loan Administrative Agent or the Collateral Agent, to:

[●]

with copies, which such copies shall not constitute notice, to:

[●]

(c) Term Loan Administrative Agent if to any Term Lender, to it at its address (or fax number or email address) set forth in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Term Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information about the Borrowers, the Loan Parties and their Related Parties or their respective securities).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax, email or other electronic transmission shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient).

The Borrowers may change their address, email or facsimile number for notices and other communications hereunder by notice to the Term Loan Administrative Agent, the Term Loan Administrative Agent and/or the Collateral Agent may change its address, email or facsimile number for notices and other communications hereunder by notice to the Borrowers, and the Term Lenders may change their address, email or facsimile number for notices and other communications hereunder by notice to the Term Loan Administrative Agent. Notices and other communications to the Term Lenders hereunder may also be delivered or furnished by electronic transmission (including email and Internet or intranet websites) pursuant to procedures reasonably approved by the Term Loan Administrative Agent; provided that the foregoing shall not apply to notices to any Term Lender pursuant to Article II if such Term Lender has notified the Term Loan Administrative Agent that it is incapable of receiving notices under such Article by electronic transmission.

Unless the Term Loan Administrative Agent otherwise prescribes, (i) notices and other communications sent to an email address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its email address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

Section 9.02 Waivers; Amendments.

(a) No failure or delay by the Term Loan Administrative Agent or any Term Lender in exercising any right or power under any Loan Document shall operate as a waiver thereof (except as otherwise provided herein), 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 Term Loan Administrative Agent and the Term Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any party therefrom shall, except as provided in any applicable Loan Document, in any event be effective unless such waiver or consent, as applicable, shall be permitted by this Section 9.02, 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, to the extent permitted by law, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Term Loan Administrative Agent, any Term Lender may have had notice or knowledge of such Default at the time. No waiver or consent by the Term Loan Administrative Agent, the Term Lenders, nor any notice or demand on the Borrowers, in any case shall entitle the Borrowers to any other or further waiver, consent, notice or demand in similar or other circumstances.

(b) Except as provided in Section 1.11(c), Section 1.15, Section 2.20, with respect to any Incremental Term Facilities, Section 2.21 with respect to any Refinancing Amendment, Section 2.24 with respect to any Permitted Amendment, Section 2.26, Section 5.16, Section 9.17, the definition of "Applicable Accounting Principles" and as otherwise set forth below in this Section 9.02, neither any Loan Document nor any provision thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Lead Borrower and the Required Lenders (or the Term Loan Administrative Agent at the direction of the Required Lenders) or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Term Loan Administrative Agent and/or the Collateral Agent (as applicable) and the Loan Party or

Loan Parties that are parties thereto, in each case with the consent of the Required Lenders (including as deemed provided hereunder (as applicable)); provided that, notwithstanding the foregoing:

(i) no such agreement shall increase the Commitment of any Term Lender without the written consent of such Term Lender; it being understood that (x) neither the consent of the Required Lenders nor the consent of any other Term Lender shall be required in connection therewith and (y) no amendment, modification or waiver of, or consent to departure from, any condition precedent, Default, Event of Default, representation, warranty, covenant, offer to prepay or mandatory reduction of the Commitments shall constitute an extension or increase of any Commitment of any Term Lender;

(ii) no such agreement shall reduce or forgive the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees or premium payable to the Term Loan Administrative Agent or any Term Lender hereunder, in each case under this subclause (ii) without the written consent of the Term Loan Administrative Agent or such Term Lender, as applicable; it being understood that (1) no amendment, modification or waiver of, or consent to departure from, any Default, Event of Default, representation, warranty, covenant, offer to prepay or mandatory reduction of the Commitments (including any amendment of any ratio used in the calculation of such offer to prepay or reduction amount or in the component definitions thereof) and no change to the definition of any ratio used in the calculation of interest rate or fees therein or in the component definitions, shall in any such case be construed as such a reduction or forgiveness, (2) neither the consent of the Required Lenders nor the consent of any other Term Lender shall be required in connection therewith, (3) the MFN Protection may be waived or otherwise modified with the consent of the Term Lenders having outstanding Term Loans representing more than 50.0% of the aggregate outstanding Term Loans (and no other consent shall be required) and (4) without limiting the ability of an individual Term Lender to waive its rights with respect thereto, the application of default interest pursuant to Section 2.13(c) may be waived with the consent of the Required Lenders (and no other consent shall be required);

(iii) no such agreement shall postpone the scheduled date of maturity of any Loan owing to any Term Lender or the date of any scheduled amortization payment of the principal amount of any Loan owing to any Term Lender under Section 2.10, or any date fixed for the payment of any interest or fees payable to the Term Loan Administrative Agent or any Term Lender hereunder, or postpone the scheduled date of expiration of any Commitment of any Term Lender, without the written consent of the Term Loan Administrative Agent or such Term Lender, as applicable; it being understood that (1) neither the consent of the Required Lenders nor the consent of any other Term Lender shall be required in connection therewith and (2) a waiver of any Default, Event of Default, representation, warranty, covenant, offer to prepay or mandatory reduction of the Commitments (including any amendment of any ratio used in the calculation of such offer to prepay or reduction amount or in the component definitions thereof and any extensions for administrative convenience as may be agreed by the Term Loan Administrative Agent shall not constitute a postponement of any such date);

(iv) no such agreement shall change:

(A) any of the provisions of this Section 9.02(b) or the percentage set forth in the definition of "Required Lenders" or any other provision of any Loan Document specifying the number or percentage of Term Lenders required to waive, amend or modify any right thereunder or make any determination or grant any consent thereunder (except as otherwise set forth in this Section 9.02), without the written consent of each Term Lender (other than a Defaulting Lender and other than with respect to any such change that would increase the required number or amount of consenting Term Lenders);

(B) [reserved];

(C) [reserved];

(D) [reserved];

(v) no such agreement shall release all or substantially all the value of the Guarantees under the Guarantee Agreement (except as otherwise provided in the Loan Documents, including any Acceptable Intercreditor Agreement), without the written consent of each Term Lender (other than a Defaulting Lender);

(vi) (A) no such agreement shall release all or substantially all the Collateral from the Liens of the Security Documents (except as otherwise provided in the Loan Documents, including any Acceptable Intercreditor Agreement), without the written consent of each Term Lender (other than a Defaulting Lender) and (B) the consent of each Term Lender directly and adversely affected thereby shall be required for the subordination of (1) Liens with respect to a material portion of the Collateral securing the Credit Facilities to any Lien securing other Indebtedness for borrowed money or (2) the Credit Facilities in right of payment to any other Indebtedness for borrowed money incurred by any Loan Party, in each case of this clause (B), other than in connection with any debtor-in-possession (or equivalent or similar) financings, in each case in the case of this clause (B), unless such adversely affected Term Lender is offered the opportunity to participate (i) on no less than a pro rata basis in such other Indebtedness or (ii) on terms and conditions substantially the same as other lenders in such other Indebtedness, other than, in each case, with respect to any bona fide backstop fee or bona fide arrangement or restructuring fee and/or reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction;

(vii) [reserved],

(viii) [reserved];

(ix) no such agreement shall waive, amend or modify (A) Section 7.03 in a manner that would by its terms alter the application of proceeds or (B) except as otherwise expressly permitted hereunder, the pro rata sharing of payments arrangements expressly contemplated by this Agreement under Section 2.18(c), in each case under this subclause (ix), without the written consent of each Term Lender directly and adversely affected thereby (it being understood that neither the consent of the Required Lenders nor the consent of any other Term Lender shall be required in connection therewith);

(x) [reserved];

(xi) [reserved];

(xii) no such agreement shall amend, modify or otherwise adversely affect the rights or duties of the Term Loan Administrative Agent or any Term Loan Lead Arranger, without the prior written consent of the Term Loan Administrative Agent or such Term Loan Lead Arranger,

(xiii) any waiver, amendment or modification of this Agreement that by its terms affects the rights or duties under this Agreement of Term Lenders holding Loans or Commitments of a particular Class (but not the Term Lenders holding Loans or Commitments of any

other Class) may be effected by an agreement or agreements in writing entered into by the Lead Borrower and the requisite percentage in interest of the affected Class of Term Lenders that would be required to consent thereto under this Section 9.02 if such Class of Term Lenders were the only Class of Term Lenders hereunder at the time (but not, for the avoidance of doubt, the Required Lenders or any other Term Lender);

(xiv) [reserved];

(xv) this Agreement may be amended (or amended and restated) with the written consent of the Required Lenders, the Term Loan Administrative Agent and the Lead Borrower:

(A) 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 ratably in the benefits of this Agreement and the other Loan Documents (and to the extent such credit facilities are *pari passu* in right of payment and security with any then-existing Loans, to share ratably (or less than ratably) in prepayments with such Loans); and

(B) to include appropriately the Term Lenders holding such credit facilities in any determination of the Required Lenders on substantially the same basis as the Term Lenders prior to such inclusion.

(xvi) this Agreement and the other Loan Documents may be amended or supplemented by an agreement or agreements in writing entered into by the Term Loan Administrative Agent and/or the Collateral Agent (as applicable) and the Lead Borrower or any Loan Party as to which such agreement or agreements is to apply, without the need to obtain the consent of any Term Lender, to include "parallel debt" or similar provisions, and any authorizations or granting of powers by the Term Lenders and the other Secured Parties in favor of the Term Loan Administrative Agent or the Collateral Agent, as applicable, in each case required to create in favor of the Term Loan Administrative Agent or the Collateral Agent, as applicable, any security interest contemplated to be created under this Agreement, or to perfect any such security interest, where the Term Loan Administrative Agent or the Collateral Agent, as applicable, shall have been advised by its counsel that such provisions are necessary or advisable under local law for such purpose (with the Lead Borrower hereby agreeing to, and to cause its subsidiaries to, enter into any such agreement or agreements upon reasonable request of the Term Loan Administrative Agent promptly upon such request);

(xvii) upon notice thereof by the Lead Borrower to the Term Loan Administrative Agent with respect to the inclusion of any previously absent financial covenant, this Agreement shall be amended by an agreement in writing entered into by the Lead Borrower and the Term Loan Administrative Agent without the need to obtain the consent of any Term Lender to include such covenant on the date of the incurrence of the applicable Indebtedness;

(xviii) [reserved]; and

(xix) it is understood that:

(A) (1) this Agreement, the Loan Documents and any guarantees, collateral security documents and related documents executed by Loan Parties or other Group Members in connection with this Agreement may be in a form reasonably determined by the Term Loan Administrative Agent and

(B) this Agreement, the Loan Documents and any guarantees, collateral security documents and related documents executed by Loan Parties or other Group Members in connection with this Agreement may be, together with this Agreement, amended, amended and restated, supplemented and waived with the consent of the Term Loan Administrative Agent at the request of the Lead Borrower without the need to obtain the consent of any Term Lender (A) in order to comply with local Requirements of Law or advice of local counsel, (B) to cure any ambiguity, mistake, defect, inconsistency, obvious error or any error or omission of a technical or administrative nature or to effect any necessary or desirable technical change, (C) in order to cause any such guarantee, collateral security document or other document to be consistent with this Agreement and the other Loan Documents and/or (D) with respect to any Initial Intercreditor Agreement or any Acceptable Intercreditor Agreement, as provided therein or to give effect thereto or to carry out the purpose thereof and/or hereof, in each case without the input or consent of any Term Lender.

(c) In connection with any proposed amendment, modification, waiver or termination (a "Proposed Change") requiring the consent of all Term Lenders (or all Term Lenders of a Class) or all directly and adversely affected Term Lenders (or all directly and adversely affected Term Lenders of a Class), if the consent of the Required Lenders (or a Majority in Interest of the applicable Class) to such Proposed Change is obtained, but the consent to such Proposed Change of other Term Lenders whose consent is required is not obtained (any such Term Lender whose consent is not obtained as described in clause (b) of this Section 9.02 being referred to as a "Non-Consenting Lender"), then, the Lead Borrower may, at its sole expense and effort, upon notice to such Non-Consenting Lender and the Term Loan Administrative Agent:

(i) terminate the applicable Commitments of such Term Lender, and repay all obligations of the Borrowers owing to such Term Lender (or at the option of the Lead Borrower, just those obligations relating to the applicable Loans and participations held by such Term Lender) as of such termination date; or

(ii) require such Non-Consenting Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement (or at the option of the Lead Borrower, just those obligations relating to the applicable Loans and participations held by such Term Lender) to an Eligible Assignee that shall assume such obligations (which Eligible Assignee may be another Term Lender, if a Term Lender accepts such assignment);

provided, that:

(A) in the case of clause (c)(ii) above, the Lead Borrower shall have received the prior written consent of the Term Loan Administrative Agent to the extent such consent would be required under Section 9.04(b) for an assignment of Loans or Commitments, as applicable, which, in each case, shall not unreasonably be withheld,

(B) such Non-Consenting Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts (including any amounts under Section 2.11(a)(i)), payable to it hereunder from the Borrowers or Eligible Assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrowers (in the case of all other amounts); and

(C) in the case of clause (c)(ii) above, unless waived, the Borrowers or such Eligible Assignee shall have paid to the Term Loan Administrative Agent the processing and recordation fee specified in Section 9.04(b).

No action by or consent of a Non-Consenting Lender shall be necessary in connection with such assignment, which shall be immediately and automatically effective upon payment of the amounts described in clause (B) above. Each Term Lender hereby irrevocably appoints the Term Loan Administrative Agent (such appointment being coupled with an interest) as such Term Lender's attorney-in-fact, with full authority in the place and stead of such Term Lender and in the name of such Term Lender, from time to time in the Term Loan Administrative Agent's discretion, with prior written notice to such Term Lender, to take any action and to execute any such assignment or other instrument that the Term Loan Administrative Agent may deem reasonably necessary to carry out the provisions of this Section 9.02(c).

(d) Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, Term Loans of any Term Lender that is at the time a Defaulting Lender or that is a Disqualified Lender (other than a Person that would otherwise be a Disqualified Lender except for the last sentence of the definition of "Disqualified Lenders") or a Person with respect to which the Lead Borrower is entitled to take the actions set forth in Section 9.04(h)(i) shall not have any voting or approval rights under the Loan Documents and shall be excluded in determining whether all Term Lenders (or all Term Lenders of a Class), all affected Term Lenders (or all affected Term Lenders of a Class) or the Required Lenders or Majority in Interest of Term Lenders of any Class have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to this Section 9.02); provided that any waiver, amendment or modification requiring the consent of all Term Lenders (or all Term Lenders of a Class) or all affected Term Lenders (or all affected Term Lenders of a Class) that affects any Defaulting Lender materially more adversely than other affected Term Lenders shall require the consent of such Defaulting Lender.

(e) Notwithstanding anything in this Agreement or the other Loan Documents to the contrary, each Affiliated Lender hereby agrees that, if a proceeding under the Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency, receivership or similar law shall be commenced by or against the Borrowers or any other Loan Party at a time when such Term Lender is an Affiliated Lender, such Affiliated Lender irrevocably authorizes and empowers the Term Loan Administrative Agent, to the maximum extent permitted by applicable Requirements of Law, to vote on behalf of such Affiliated Lender with respect to the Loans held by such Affiliated Lender in any manner in the Term Loan Administrative Agent's sole discretion, unless the Term Loan Administrative Agent instructs such Affiliated Lender to vote, in which case such Affiliated Lender shall vote with respect to the Loans held by it as the Term Loan Administrative Agent directs; provided that such Affiliated Lender shall be entitled to vote in accordance with its sole discretion (and not in accordance with the direction of the Term Loan Administrative Agent) in connection with any plan of reorganization or arrangement or proposal to the extent any such plan of reorganization or arrangement or proposal proposes to treat any Secured Obligations held by such Affiliated Lender in a disproportionately adverse manner to such Affiliated Lender than the proposed treatment of similar Secured Obligations held by Term Lenders that are not Affiliates of the Borrowers.

(f) Notwithstanding anything in this Section 9.02 to the contrary:

(i) technical and conforming modifications to the Loan Documents may be made with the consent of the Lead Borrower and the Term Loan Administrative Agent (and no other Person) to the extent necessary (A) to integrate any Incremental Term Facilities or Other Term Loans (it being understood and agreed that any such amendment may provide that with respect to any Class of Loans and/or Commitments that is structured as a "delayed draw" or similar facility, (i) any condition precedent to the funding of any Loan thereunder (and/or any component or related term, as applicable to such conditions) and/or (ii) any Event of Default (including with respect to the exercise of any remedy in respect thereof) arising as a result of any inaccuracy of any representation and/or warranty (including any certification) made in connection with the satisfaction of any such condition precedent, in each case, may be waived, amended or modified solely with the consent of a majority of the holders of such Loans and/or Commitments (or such other percentage of such holders

as may be required in the amendment implementing such Class of Loans and/or Commitments (and without the consent of the Required Lenders or any other Term Lenders)), (B) to integrate or make administrative modifications with respect to borrowings, (C) to integrate terms or conditions (including representations and warranties, conditions, prepayments, covenants or events of default) from any Incremental Facility Amendment, Refinancing Amendment and/or Incremental Equivalent/Ratio Debt that are more restrictive than this Agreement in accordance with Section 2.20, Section 2.21 or Section 6.01(a)(xii) and/or (D) to make any amendments permitted by Section 1.04 and to give effect to any election to adopt U.S. GAAP (or any re-adoption of IFRS to the extent permitted hereunder);

(ii) without the consent of any Term Lender, the Loan Parties and the Term Loan Administrative Agent or any collateral agent may (in their respective sole discretion, or shall, to the extent required by any Loan Document) enter into (x) any amendment, modification or waiver of any Loan Document, or enter into any new agreement or instrument, to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties or as required by local law to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property, or as required to cause such Loan Document to be consistent with this Agreement, or to extend any deadline or compliance requirement with respect to the Collateral and Guarantee Requirement or any Security Document, or so that the security interests therein comply with applicable Requirements of Law or this Agreement or in each case to otherwise enhance the rights or benefits of any Term Lender under any Loan Document or (y) any applicable Intercreditor Agreement (or an amendment thereto), in each case with the holders of Indebtedness permitted by this Agreement to be secured by the Collateral;

(iii) for the avoidance of doubt, any "MFN" provision may be amended solely with the consent of the Lead Borrower and the Required Lenders; and

(iv) the Required Lenders, without the consent of any other Term Lender, may (A) rescind any acceleration of the Loans and/or any other Secured Obligation pursuant to Article VII hereof and/or (B) agree that the Term Loan Administrative Agent and the Term Lenders will forbear from exercising any remedy provided under any Loan Document with respect to any Event of Default.

Without limitation of the foregoing subclause (f), the Term Loan Administrative Agent and the Lead Borrower may, without the consent of any Term Lender, (i) increase the interest rates (including any interest rate margins or interest rate floors), fees and other amounts payable to any Class or Classes of Term Lenders hereunder, (ii) increase, expand and/or extend the call protection provisions and any "most favored nation" provisions benefiting any Class or Classes of Term Lenders hereunder (including, for the avoidance of doubt, the MFN Adjustments and the provisions of Section 2.11(a) and Section 2.20(a) hereof) and/or (iii) modify any other provision hereunder or under any other Loan Document in a manner more favorable to the then-existing Term Lenders or Class or Classes of Term Lenders, in each case in connection with the issuance or incurrence of any Incremental Term Facilities or other Indebtedness permitted hereunder, where the terms of any such Incremental Term Facilities or other Indebtedness are more favorable to the lenders thereof than the corresponding terms applicable to other Loans or Commitments then existing hereunder, and it is intended that one or more then-existing Classes of Loans or Commitments under this Agreement share in the benefit of such more favorable terms in order to comply with the provisions hereof relating to the incurrence of such Incremental Term Facilities or other Indebtedness.

(g) Notwithstanding anything to the contrary in any Loan Document, in connection with any determination as to whether the requisite Term Lenders have (A) consented (or not consented) to

any waiver, amendment or modification of any provision of this Agreement or any other Loan Document or any departure by any Loan Party therefrom, (B) otherwise acted on any matter related to this Agreement or any Loan Document or (C) directed or required the Term Loan Administrative Agent, the Collateral Agent or any Term Lender to undertake any action (or refrain from taking any action) with respect to, or under, this Agreement or any other Loan Document, any Term Lender (other than an Excluded Lender (as defined below)) that, as a result of its interest (or its and its Covered Affiliates' (as defined below) collective interests) in any total return swap, total rate of return swap, credit default swap or other derivative contract (other than any such total return swap, total rate of return swap, credit default swap or other derivative contract entered into pursuant to bona fide market making activities), has a net short position with respect to any of the Loans or Commitments hereunder or with respect to any other tranche, class or series of Indebtedness for borrowed money incurred or issued by the Loan Parties or any of their Subsidiaries or Parent Entities at such time of determination (including commitments with respect to any revolving credit facility or letter of credit facility) (each such item of Indebtedness, including the Loan and Commitments, "Specified Indebtedness" and each such Term Lender, a "Net Short Lender") shall have no right to vote with respect to any waiver, amendment or modification of this Agreement or any other Loan Documents and shall be deemed to have voted its interest as a Term Lender without discretion in the same proportion as the allocation of voting with respect to such matter by Term Lenders who are not Net Short Lenders (including in any plan of reorganization or arrangement or proposal). In connection with any waiver, amendment or modification of this Agreement or the other Loan Documents, each Term Lender (other than any Excluded Lender) will be deemed to have represented to the Lead Borrower and the Term Loan Administrative Agent that it does not constitute a Net Short Lender, in each case, unless such Term Lender shall have notified the Lead Borrower and the Term Loan Administrative Agent prior to the requested response date with respect to such waiver, amendment or modification that it constitutes a Net Short Lender (it being understood and agreed that the Lead Borrower and the Term Loan Administrative Agent shall be entitled to rely on each such representation and deemed representation).

(h) For purposes of the preceding clause:

(i) "Covered Affiliate" means any Affiliate of a Term Lender (provided that for this purpose, Affiliates shall not include Persons that are subject to customary procedures to prevent the sharing of confidential information between such Term Lender and such Person if such Person has fiduciary duties to investors or other equityholders of such Person and such investors or equityholders are not the same as the investors or equityholders of such Term Lender).

(ii) "Excluded Lender" means (A) any Term Lender that is a Regulated Bank, (B) any Term Loan Lead Arranger and (C) any Affiliate of a Regulated Bank or a Term Loan Lead Arranger; provided that any such Affiliate of a Regulated Bank shall only be included in the definition of "Excluded Lender" to the extent that (1) all of the equity of such Affiliate is directly or indirectly owned by either (I) such Regulated Bank or (II) a parent entity that also owns, directly or indirectly, all of the equity of such Regulated Bank and (2) such Affiliate is a securities broker or dealer registered with the SEC under section 15 of the Securities Exchange Act of 1934).

(iii) "Regulated Bank" means a commercial bank with a consolidated combined capital surplus of at least $5,000,000,000 that is (i) a U.S. depository institution the deposits of which are insured by the Federal Deposit Insurance Corporation; (ii) a corporation organized under section 25A of the U.S. Federal Reserve Act of 1913; (iii) a branch, agency or commercial lending company of a foreign bank operating pursuant to approval by and under the supervision of the Board under 12 CFR part 211; (iv) a non-U.S. branch of a foreign bank managed and controlled by a U.S. branch referred to in clause (iii); or (v) any other U.S. or non-U.S. depository institution or any branch, agency or similar office thereof supervised by a bank regulatory authority in any jurisdiction.

(iv) For purposes of determining whether a Term Lender (alone or together with its Covered Affiliates) has a "net short position" on any date of determination: (i) derivative contracts with respect to any Specified Indebtedness and such contracts that are the functional equivalent thereof shall be counted at the notional amount of such contract in Dollars, (ii) notional amounts in other currencies shall be converted to the Dollar Equivalent thereof by such Term Lender in a commercially reasonable manner consistent with generally accepted financial practices and based on the prevailing conversion rate (determined on a mid-market basis) on the date of determination, (iii) derivative contracts in respect of an index that includes the Loan Parties, any Parent Entity or any Subsidiary or any instrument issued or guaranteed by the Loan Parties, any Parent Entity or any Subsidiary shall not be deemed to create a short position with respect to such Specified Indebtedness, so long as (x) such index is not created, designed, administered or requested by such Term Lender or its Covered Affiliates and (y) the Loan Parties, any Parent Entities and the other Subsidiaries and any instrument issued or guaranteed by such persons, collectively, shall represent less than 5% of the components of such index, (iv) derivative transactions that are documented using either the 2014 ISDA Credit Derivatives Definitions or the 2003 ISDA Credit Derivatives Definitions (collectively, the "ISDA CDS Definitions") shall be deemed to create a short position with respect to the relevant Specified Indebtedness if such Term Lender or its Covered Affiliates is a protection buyer or the equivalent thereof for such derivative transaction and (x) the relevant Specified Indebtedness is a "Reference Obligation" under the terms of such derivative transaction (whether specified by name in the related documentation, included as a "Standard Reference Obligation" on the most recent list published by Markit, if "Standard Reference Obligation" is specified as applicable in the relevant documentation or in any other manner), (y) the relevant Specified Indebtedness would be a "Deliverable Obligation" under the terms of such derivative transaction or (z) the Loan Parties, any Parent Entity or any Subsidiary is designated as a "Reference Entity" under the terms of such derivative transaction and (v) credit derivative transactions or other derivatives transactions not documented using the ISDA CDS Definitions shall be deemed to create a short position with respect to any Specified Indebtedness if such transactions offer the Term Lender or its Covered Affiliates protection against a decline in the value of such Specified Indebtedness, or in the credit quality of the Loan Parties, any Parent Entity or any Subsidiary, in each case, other than as part of an index so long as (x) such index is not created, designed, administered or requested by such Term Lender or its Covered Affiliates and (y) the Loan Parties, any Parent Entity, the Borrowers and the Subsidiaries, and any instrument issued or guaranteed by such persons, collectively, shall represent less than 5% of the components of such index.

(v) Except with respect to the exercise of setoff rights in accordance with Section 9.09 or with respect to a Secured Party'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 Secured Obligations; it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by the Term Loan Administrative Agent or the Collateral Agent, as applicable, on behalf of the Secured Parties in accordance with the terms thereof. Each Secured Party agrees that it shall not, and it shall not permit any of its Affiliates to, and hereby waives any right it or its Affiliates may have to, take or institute any actions or proceedings, judicial or otherwise, for any right or remedy against any Loan Party or any past, present or future Subsidiary of any Loan Party under any of the Loan Documents or in respect of any Swap Obligations or Secured Swap Obligations (including any exercise of any right of setoff, rights on account of any banker's lien or similar claim or other rights of self-help), or institute any actions or proceedings, or otherwise commence any remedial procedures, with respect to any Collateral or any other property of any such Loan Party or any past, present or future Subsidiary of any Loan Party, without the prior written consent of the Term Loan Administrative Agent. The provisions of this Section 9.02(g) and (h) may be enforced against any Secured Party by the Required

Lenders, any Agent or the Borrowers (or any of their Affiliates) and each Secured Party expressly acknowledge that this sentence shall be available as a defense of the Borrowers (or any of their Affiliates) in any such action, proceeding or remedial procedure.

(vi) The Term Loan Administrative Agent shall (i) be entitled to rely conclusively on any representation (including any deemed representation, as the case may be) from any Term Lender to the Lead Borrower that it is not (x) a Net Short Lender at such time or (y) knowingly and intentionally acting in concert with any of its Affiliates for the express purpose of creating (and in fact creating) the same economic effect with respect to the Loan Parties as though such Term Lender were a Net Short Lender at such time (a "Net Short Representation") delivered, provided or made (or deemed delivered, provided or made) to it in accordance with this Agreement, shall have no duty to inquire as to or investigate the accuracy of any Net Short Representation, verify any statements in any officer's certificate delivered to it, or otherwise make any calculations, investigations or determinations with respect to any net short position or any Person, (ii) have no liability to the Lead Borrower, any Term Lender or any other Person in acting in good faith on any Net Short Representation, (iii) have no responsibility or liability for monitoring or enforcing the list of Net Short Lenders or for any assignment or participation to a Net Short Lender and (iii) not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Net Short Lenders. Without limiting the generality of the foregoing, the Term Loan Administrative Agent shall not be obligated to ascertain, monitor or inquire as to whether any Term Lender or Participant or prospective Term Lender or Participant is a Net Short Lender or have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information (including Information), to any Net Short Lender.

Section 9.03 Expenses; Indemnity; Damage Waiver.

(a) The Lead Borrower shall pay, if the Closing Date occurs, (i) upon presentation of a summary statement, all reasonable and documented or invoiced out-of-pocket fees and expenses incurred by the Agents and their Affiliates (without duplication) (provided that (a) legal fees will be limited to the reasonable and documented fees, charges and disbursements of Milbank LLP and Blake, Cassels & Graydon LLP, (y) if reasonably necessary, of one special CPUC counsel and a single firm of local counsel to the Agents, taken as a whole, in each relevant material jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) and (z) such other counsel retained with the Lead Borrower's prior written consent) and (b) in the case of any other advisors or consultants, such expense reimbursement obligations shall be limited solely to advisors or consultants approved by the Lead Borrower (such approval not to be unreasonably withheld or delayed), in each case for the Agents in connection with the structuring, arrangement or syndication of the credit facilities provided for herein, the preparation, execution, delivery or administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof and (ii) all reasonable and documented or invoiced out-of-pocket fees and expenses (subject to the limitations contained in clause (i) of this Section 9.03(a), as applicable, but including, in the case of any actual or perceived conflict of interest, one additional counsel, and, if necessary, one special CPUC counsel and one additional local counsel in each relevant material jurisdiction, in each case, for all such affected Indemnified Persons, taken as a whole) incurred by the Term Loan Administrative Agent or any Term Lender (other than a Disqualified Person), including (subject to the foregoing limitations) the fees, charges and disbursements of counsel for the Term Loan Administrative Agent, the Term Loan Lead Arrangers and the Term Lenders, in connection with the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section 9.03, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Lead Borrower shall indemnify the Term Loan Administrative Agent, each Agent, each Term Lender (other than a Disqualified Person) and each Related Party (other than Excluded Affiliates to the extent acting in their capacities as such) of any of the foregoing Persons (each such Person being called an "Indemnified Person") against, and hold each Indemnified Person harmless from, any and all losses, claims, damages and liabilities (collectively, the "Losses") of any kind or nature, and subject to the limitations set forth below in this clause (b) with respect to legal fees and expenses, and the reasonable and documented or invoiced out-of-pocket fees and expenses, joint or several, to which any such Indemnified Person may become subject, in the case of any such Losses and related expenses, to the extent arising out of, resulting from, or in connection with (i) the structuring, arrangement or syndication of the credit facilities provided for herein, the preparation, execution, enforcement, delivery or administration of the Loan Documents or any other agreement or instrument contemplated thereby or any amendments, modifications or waivers of the provisions thereof, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated thereby or (ii) any Loan or the use of the proceeds therefrom or the use of proceeds provided hereunder (including, without limitation, any actual or threatened claim, action, litigation, arbitration, investigation or other proceeding (including any inquiry or investigation) relating to any of the foregoing) (each, a "Proceeding"), regardless of whether any such Indemnified Person is a party thereto and whether or not such Proceedings are brought by the Borrowers, its equity holders, Affiliates or creditors or any other third person, and to reimburse each such Indemnified Person promptly for any reasonable and documented or invoiced out-of-pocket legal fees and expenses incurred in connection with investigating, responding to or defending any of the foregoing (provided that legal fees and expenses will be limited to the reasonable fees and expenses of (w) one firm of counsel for all such Indemnified Persons, taken as a whole, (x) one firm of regulatory or other reasonably necessary specialist counsel, (y) if reasonably necessary, one special CPUC counsel and one firm of local counsel in each relevant material jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all such Indemnified Persons, taken as a whole and (z) in the case of any actual or perceived conflict of interest, one additional counsel, and, if necessary, one special CPUC counsel and one additional local counsel in each relevant material jurisdiction for all such affected Indemnified Persons, taken as a whole) and other reasonable and documented or invoiced out-of-pocket fees and expenses incurred in connection with investigating, responding to or defending any of the foregoing; provided that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses or related expenses to the extent that they have resulted from (i) the willful misconduct, bad faith or gross negligence of such Indemnified Person or any of such Indemnified Person's Related Parties (as determined by a court of competent jurisdiction in a final and non-appealable decision), (ii) a material breach of the obligations under the Loan Documents by any Indemnified Person or its Related Parties (as determined by a court of competent jurisdiction in a final and non-appealable decision) or (iii) any Proceeding that does not arise from any act or omission by the Borrowers or any Related Party and that is brought by any Indemnified Person against another Indemnified Person; provided that the Term Loan Administrative Agent and the Term Loan Lead Arrangers, to the extent fulfilling their respective roles as an agent or arranger hereunder and in their capacities as such, shall remain indemnified in respect of such a Proceeding, to the extent that none of the exceptions set forth in any of clauses (i), (ii) or (iii) of the immediately preceding proviso apply to such Person at such time. This Section 9.03(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages or liabilities arising from any non-Tax claim.

(c) To the extent that the Borrowers fail to pay any amount required to be paid by it to the Term Loan Administrative Agent (or any sub-agent thereof), any other Agent or any Related Party of any of the foregoing under paragraph (a) or (b) of this Section 9.03, and without limiting the Borrowers' obligation to do so, each Term Lender severally agrees to pay to the Term Loan Administrative Agent (or such sub-agent), such other Agent or such Related Party, as the case may be, such Term Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage,

liability or related expense, as the case may be, was incurred by or asserted against the Term Loan Administrative Agent (or such sub-agent), such other Agent in its capacity as such, or against any Related Party of any of the foregoing acting for the Term Loan Administrative Agent (or any such sub-agent), such other Agent in connection with such capacity. For purposes hereof, a Term Lender's "pro rata share" shall be determined based upon its share of the aggregate outstanding Loans and unused Commitments at the time. The obligations of the Term Lenders under this clause (c) are subject to Section 2.06(c) (which shall apply *mutatis mutandis* to the Term Lenders' obligations under this clause (c)).

(d) To the fullest extent permitted by applicable Requirements of Law, no party hereto shall assert, or permit any of its Affiliates or Related Parties to assert, and each hereby waives, any claim against any other party hereto or any Indemnified Person (i) for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet, the Platform or any other customary electronic platform or messaging service); provided that such waiver shall not, as to any Person, be available to the extent that such damages are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the bad faith, gross negligence or willful misconduct of, or a breach of the Loan Documents by, such Person or its Affiliates or Related Parties or (ii) on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, any Loan Document or any agreement or instrument contemplated thereby, the Transactions, any Loan or the use of the proceeds thereof; provided that nothing contained in this sentence shall limit the Borrowers' indemnification and reimbursement obligations to the extent such special, indirect, consequential or punitive damages are included in any third party claims with respect to which the Indemnified Person is entitled to indemnification hereunder.

(e) All amounts due under this Section 9.03 shall be payable not later than 30 days (x) after written demand therefor, together with backup documentation supporting the relevant indemnity request, in the case of any indemnification obligations and (y) in the case of reimbursement of costs and expenses, after receipt by the Lead Borrower of an invoice setting forth such costs and expenses in reasonable detail, together with backup documentation supporting the relevant reimbursement request; provided, however, that any Indemnified Person shall promptly refund or return an indemnification payment received hereunder to the extent that such Indemnified Person was not entitled to indemnification with respect to such payment pursuant to this Section 9.03.

Section 9.04 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 permitted successors and assigns, except that (i) except as provided in Section 6.03(a), (b), (f) or (g), the Borrowers may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Term Lender (and any attempted assignment or transfer by the Borrowers without such consent shall be null and void) and (ii) no Term Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 9.04 (any attempted assignment or transfer shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective permitted successors and assigns, Participants (to the extent provided in clause (c) of this Section 9.04) and, to the extent expressly contemplated hereby, the sub-agents of the Term Loan Administrative Agent, the other Agents, the Related Parties of each of the Agents and the Term 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 clause (ii) and clause (g) below, any Term 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 of:

(A) the Lead Borrower (such consent not to be unreasonably withheld or delayed; provided that the Lead Borrower may in its sole discretion withhold its consent to any assignment (x) to any Person that is known by the Lead Borrower to be an Affiliate of a Disqualified Lender regardless of whether such Person is identifiable as an Affiliate of a Disqualified Lender on the basis of such Affiliate's name and (y) in any situation where such assignment would require consent of, filing with, or registration with any Governmental Authority); provided that no consent of the Lead Borrower shall be required for any such assignment if a Specified Event of Default has occurred and is continuing;

(B) the Term Loan Administrative Agent (such consent not to be unreasonably withheld or delayed); and

(C) [reserved].

Notwithstanding anything to the contrary contained herein, in the case of any assignment of (1) Term Loans to another Term Lender or an Affiliate or Approved Fund thereof (other than any Disqualified Lender), no consent of the Lead Borrower or the Term Loan Administrative Agent shall be required and (2) Term Loans to an Affiliated Lender or Affiliated Debt Fund in a manner otherwise permitted by this Agreement, no consent of the Term Loan Administrative Agent shall be required. Notwithstanding anything in this Section 9.04 to the contrary, if the Lead Borrower has not given the Term Loan Administrative Agent written notice of its objection to any assignment that requires the Lead Borrower's consent within 15 Business Days after receipt of written notice to such Person, such Person shall be deemed to have consented to such assignment; provided that this sentence shall not apply to the Lead Borrower with respect to any assignment to a Disqualified Lender or to a Person known by the Lead Borrower to be an Affiliate of a Disqualified Lender regardless of whether such Person is identifiable as an Affiliate of a Disqualified Lender on the basis of such Affiliate's name.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Term Lender, an Affiliate of a Term Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Term Lender's Commitment or Loans of any Class, the amount of the Commitment or Loans of the assigning Term Lender subject to each such assignment (determined as of the trade date specified in the Assignment and Assumption with respect to such assignment or, if no trade date is so specified, as of the date the Assignment and Assumption with respect to such assignment is delivered to the Term Loan Administrative Agent) shall not be less than $1,000,000 (and integral multiples of $1,000,000 in excess thereof), unless the Lead Borrower and the Term Loan Administrative Agent otherwise consent (such consent not to be unreasonably withheld or delayed); provided that in determining compliance with this subclause (A), (I) any amount transferred or assigned under any Credit Facility by or to an Approved Fund shall be aggregated with any amounts transferred or assigned by or to an Approved Fund under such Credit Facility, (II) if on the same date two or more Term Lenders are transferring part of their share in a Credit Facility to the same transferee or assignee, the minimum amount so transferred by any such Term Lender to such transferee or assignee may be less than the minimum transfer requirements if the aggregate amount so transferred or assigned satisfies the minimum transfer requirements (net of any re-assignment or re-transfer) and provided that each of such Term Lender and the relevant transferee or assignee has, after such transfer or assignment (and net of any re-transfer or re-assignment), a share in such Credit Facility in a minimum amount which satisfies the minimum transfer requirements, or, if it is a transfer or assignment of all of the Term Lender's existing share in such Credit Facility, in an amount equal to such existing share

and (III) the remaining Commitments of a Term Lender under the relevant Credit Facility shall be aggregated with the Commitments of each of its Affiliates and Approved Funds under such Credit Facility;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Term Lender's rights and obligations under this Agreement; provided that this subclause (B) shall not be construed to prohibit assignment of a proportionate part of all the assigning Term Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) the parties to each assignment shall execute and deliver to the Term Loan Administrative Agent an Assignment and Assumption (which shall include a representation by the assignee that it is not a Disqualified Lender or an Affiliate of a Disqualified Lender (so long as the list of Disqualified Lenders (other than any Person that is a Disqualified Lender pursuant to clause (c)(ii) or (d) of the definition thereof) has been made available to all Term Lenders party to such assignment, subject to customary confidentiality requirements, following the reasonable written request therefor)), together (unless waived by the Term Loan Administrative Agent) with a processing and recordation fee of $3,500; provided that assignments made pursuant to Section 2.19, Section 2.24 or Section 9.02(c) shall not require the signature of the assigning Term Lender to become effective (as contemplated by the final sentence of Section 2.19(b), Section 2.24(b) or Section 9.02(c), as applicable); provided, further, that such recordation fee shall not be payable in the case of assignments of Term Loans to Affiliated Lenders or Affiliated Debt Funds or by any Term Loan Lead Arranger or Affiliate thereof in connection with the primary syndication thereof or pursuant to arrangements directly related to such primary syndication contemplated as of the Closing Date;

(D) the assignee, if it shall not be a Term Lender, shall deliver to the Term Loan Administrative Agent any tax forms required by Section 2.17(f) and 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 the Borrowers, 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 Requirements of Law, including Federal and state securities laws; and

(E) the assignor shall provide a copy of any assignment request (including any proposed Assignment and Assumption) to the Lead Borrower concurrently with delivery thereof to the Term Loan Administrative Agent, irrespective of whether a Specified Event of Default has occurred or whether the Lead Borrower's consent is required to such proposed assignment.

(iii) Subject to acceptance and recording thereof pursuant to Section 9.04(b)(v), 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 Term Lender under this Agreement, and the assigning Term 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 Term Lender's rights and obligations under this Agreement, such Term Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of (subject to the obligations and limitations of) Section 2.15, Section 2.16, Section 2.17 and Section 9.03 and to any fees payable hereunder that have accrued for such Term Lender's account but have not yet been paid). Any assignment or transfer by a Term Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Term Lender of a participation in such rights and obligations in accordance with Section 9.04(c)(i).

(iv) The Term Loan Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrowers, shall maintain at one of its offices in the United States a copy of each Assignment and Assumption delivered to it, each Affiliated Lender Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Term Lenders, and the Commitment of, and principal and stated interest amounts of the Loans owing to, each Term 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 Borrowers, the Term Loan Administrative Agent and the Term Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Term Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. In addition, the Term Loan Administrative Agent shall maintain on the Register information regarding the designation, and revocation of designation, of any Term Lender as a Defaulting Lender. The Register shall be available for inspection by (i) the Borrowers, (ii) solely with respect to its Loans or Commitments, any Term Lender, and (iii) any other Person to the extent necessary to establish that such obligations are in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and Section 1.163-5(b) of the Proposed Treasury Regulations (or, in each case, any amended or successor version), at any reasonable time and from time to time upon reasonable prior notice. The parties intend that extensions of credit to the Borrowers and, if applicable, to its Affiliates hereunder shall at all times be treated as being in registered form within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code (and any successor provisions) and the regulations thereunder and shall interpret the provisions herein regarding the Register and the Participant Register (as defined in paragraph (c) below) consistent with such intent. Notwithstanding the foregoing, in no event shall the Term Loan Administrative Agent be responsible for or have any liability for, or have any duty to ascertain, monitor or inquire into, or enforce, compliance with the provisions hereof relating to Disqualified Lenders (or an affiliate of a Disqualified Lender), nor, without limiting the generality of the foregoing, shall the Term Loan Administrative Agent (x) be obligated to ascertain, monitor or inquire as to whether any Term Lender or Participant or prospective Term Lender or Participant is a Disqualified Lender, (y) be obligated to ascertain, monitor or inquire as to the aggregate amount of the Loans or Incremental Term Facilities held by Disqualified Lenders (or affiliates of Disqualified Lenders) or (z) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Term Lender and an assignee, the assignee's completed Administrative Questionnaire and any tax forms required by Section 2.17(f) (unless the assignee shall already be a Term Lender hereunder), the processing and recordation fee referred to in this clause (b) and any written consent to such assignment required by this clause (b), the Term Loan Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register; provided that the Term Loan Administrative Agent shall not be required to accept such Assignment and Assumption or so record the information contained therein if the Term Loan Administrative Agent reasonably believes that such Assignment and Assumption lacks any written consent required by this Section 9.04 or is otherwise not in proper form, it being acknowledged that the Term Loan Administrative Agent shall have no duty or obligation (and shall incur no liability) with respect to obtaining (or confirming the receipt) of any such written consent or with respect to the form of (or any defect in) such Assignment and Assumption, any such duty and obligation being solely with the assigning Term Lender and the assignee. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this clause (b).

(c) (i) Any Term Lender may, without the consent of the Lead Borrower or the Term Loan Administrative Agent, sell participations to one or more banks or other Persons (other than to a Person that is not an Eligible Assignee, any Disqualified Lender (so long as the list of Disqualified Lenders has

been made available to all Term Lenders party to such participation), any Person that is not a Disqualified Lender but is known by the Lead Borrower to be an Affiliate of a Disqualified Lender regardless of whether such Person is identifiable as an Affiliate of a Disqualified Lender on the basis of such Affiliate's name and identified to the Term Loan Administrative Agent as such (so long as the list of Disqualified Lenders has been made available to all Term Lenders party to such participation) or any Defaulting Lender) (a "Participant") in all or a portion of such Term Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and Loans of any Class); provided that (A) such Term Lender's obligations under this Agreement shall remain unchanged, (B) such Term Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Lead Borrower, the Term Loan Administrative Agent and the other Term Lenders shall continue to deal solely and directly with such Term Lender in connection with such Term Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Term Lender sells such a participation shall provide that such Term Lender shall retain the sole right to enforce the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; provided that such agreement or instrument may provide that such Term Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clauses (ii) and (iii) of the first proviso to Section 9.02(b)(i) that directly and adversely affects such Participant or requires the consent of each Term Lender. Subject to clause (ii) below, the Lead Borrower agrees that each Participant shall be entitled to the benefits of Section 2.15, Section 2.16 and Section 2.17 (subject to the obligations and limitations thereof (including the obligations and limitations imposed on Term Lenders under Section 2.19), it being understood that any tax forms required by Section 2.17(f) shall be provided to the Term Lender) to the same extent as if it were a Term Lender and had acquired its interest by assignment pursuant to clause (b) of this Section 9.04. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Term Lender; provided that such Participant shall be subject to Section 2.18(c) as though it were a Term Lender.

(ii) No Participant shall be entitled to receive any greater payment under Section 2.15, Section 2.16 or Section 2.17 than the participating Term Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Lead Borrower's prior written consent expressly acknowledging that such Participant's entitlement to benefits under Section 2.15, 2.16 or 2.17 is not limited to what the participating Term Lender would have been entitled to receive absent the participation. Any Participant that would be a non-U.S. Lender if it were a Term Lender shall not be entitled to the benefits of Section 2.17 unless the Lead Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Lead Borrower, to comply with Section 2.17 and Section 2.19 as though it were a Term Lender and to deliver the tax forms required to claim an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document (it being understood that the documentation required under Section 2.17 shall be delivered to the participating Term Lender and, if additional amounts are required to be paid pursuant to Section 2.17, to the Lead Borrower).

(iii) Each Term Lender that sells a participation or grants a Loan to an SPV shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each Participant and the principal and stated interest amounts of each Participant's and each SPV's interest in the Loans or other obligations under the Loan Documents and is otherwise maintained in registered form for purposes of the Code (the "Participant Register"); provided that no Term Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans or its other obligations under any Loan Document) to any Person except (x) to the extent such disclosure is necessary (including with an audit or other proceeding) to establish that such commitment, loan or other obligation is in registered

form under Section 5f.103-1(c) of the United States Treasury Regulations and Section 1.163-5(b) of the Proposed Treasury Regulations (or, in each case, any amended or successor version) or (y) upon request of the Lead Borrower to confirm no Participant or SPV is a Disqualified Lender, a natural Person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural Person. The entries in the Participant Register shall be conclusive (absent manifest error), and each Person whose name is recorded in the Participant Register pursuant to the terms hereof shall be treated as a Participant for all purposes of this Agreement, notwithstanding notice to the contrary. This Section shall be construed such that all Loans or other obligations are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and the applicable Treasury Regulations thereunder (or any other relevant or successor provisions of the Code or of such Treasury Regulations). For the avoidance of doubt, the Term Loan Administrative Agent (in its capacity as Term Loan Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(d) Any Term Lender may, without the consent of the Lead Borrower or the Term Loan Administrative Agent, 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 Term Lender (other than to any Disqualified Person, Defaulting Lender or any natural Person (or any investment vehicle established primarily for the benefit of a natural Person)), including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central bank, and this Section 9.04 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 Term Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Term Lender as a party hereto.

(e) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Term Loan Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Lead Borrower and the Term Loan Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Term Loan Administrative Agent or any Term Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Requirements of Law without compliance with the provisions of this clause (e), then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(f) Notwithstanding anything to the contrary contained herein, any Term Lender (a "Granting Lender") may grant to a special purpose funding vehicle (an "SPV"), identified as such in writing from time to time by the Granting Lender to the Term Loan Administrative Agent and the Lead Borrower, the option to provide to the Lead Borrower all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Lead Borrower pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPV to make any Loan, (ii) if an SPV elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof and (iii) in no event may any Term Lender grant any option to provide to the Lead Borrower all or any part of any Loan that such Granting Lender would have otherwise been obligated to make to the Lead Borrower pursuant to this Agreement to any Disqualified Person or Defaulting Lender. The making of a Loan by an SPV hereunder shall utilize the Commitment of the

Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that (i) neither the grant to any SPV nor the exercise by any SPV of such option shall increase the costs or expenses or otherwise increase or change the obligations of the Lead Borrower under this Agreement (including its obligations under Section 2.15, Section 2.16 or Section 2.17) and no SPV shall be entitled to any greater amount under Section 2.15, Section 2.16 or Section 2.17 or any other provision of this Agreement or any other Loan Document than the Granting Lender would have been entitled to receive, unless the grant to such SPV is made with the prior written consent of the Lead Borrower (in its sole discretion), expressly acknowledging that such SPV's entitlement to benefits under Section 2.15, Section 2.16 or Section 2.17 is not limited to what the Granting Lender would have been entitled to receive absent the grant to the SPV, (ii) no SPV shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender) and (iii) the Granting Lender shall for all purposes including approval of any amendment, waiver or other modification of any provision of the Loan Documents, remain the Term Lender of record hereunder. In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other senior indebtedness of any SPV, such party will not institute against, or join any other person in instituting against, such SPV any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States, any State thereof or the District of Columbia; provided that (i) such SPV's Granting Lender is in compliance in all material respects with its obligations to the Lead Borrower hereunder and (ii) each Term Lender designating any SPV hereby agrees to indemnify, save and hold harmless each other party hereto for any loss, cost, damage or expense arising out of its inability to institute such a proceeding against such SPV during such period of forbearance. In addition, notwithstanding anything to the contrary contained in this Section 9.04, any SPV may (i) with notice to, but without the prior written consent of, the Lead Borrower and the Term Loan Administrative Agent and without paying any processing fee therefor, assign all or a portion of its interests in any Loans to the Granting Lender or to any financial institutions (consented to by the Lead Borrower and Term Loan Administrative Agent) providing liquidity or credit support to or for the account of such SPV to support the funding or maintenance of Loans and (ii) disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPV.

(g) Any Term Lender may, at any time, assign all or a portion of its Term Loans and its related rights and obligations under this Agreement, to a Person who is or will become, after such assignment, an Affiliated Lender on a non-pro rata basis through (x) "Dutch auctions" or other offers to purchase open to all Term Lenders on a pro rata basis consistent with the procedures set forth in Section 2.11(a)(ii) (or as otherwise approved by the applicable Auction Agent) or (y) open market purchases (which purchases may be effected as private transactions at any price as agreed between such Term Lender and such Affiliated Lender in their respective sole discretion), in each case subject solely to the following limitations:

(i) an Affiliated Lender, solely in its capacity as an Affiliated Lender, will not be entitled to (A) attend or participate in conference calls or meetings attended solely by the Term Lenders and the Term Loan Administrative Agent to which the Loan Parties or their representatives are not invited or (B) receive information prepared by the Term Loan Administrative Agent or any other Term Lender, other than information that has been made available by the Term Loan Administrative Agent or any Term Lender to any Loan Party or its representatives (and in any case, any Affiliated Lender shall remain entitled to receive notices of Borrowings, notices of prepayments and other administrative notices in respect of its Loans or Commitments required to be delivered to Term Lenders pursuant to Article II);

(ii) for purposes of any amendment, waiver or modification of any Loan Document (including such modifications pursuant to Section 9.02) that requires the consent, approval or waiver of the Required Lenders, or, subject to Section 9.02(e), any plan of reorganization or arrangement or proposal pursuant to the Bankruptcy Code or any other Debtor Relief Law (other than any such amendment, waiver, modification or plan that (A) requires the consent of each Term Lender or each affected Term Lender, (B) adversely affects such Affiliated Lender (in its capacity as a Term Lender) as compared to other Term Lenders in a disproportionately adverse manner or (C) deprives any Affiliated Lender (in its capacity as a Term Lender) of its share of any payments that the Term Lenders are entitled to share on a pro rata basis hereunder), Affiliated Lenders will be deemed, to the extent permitted by applicable Requirements of Law, to have voted in the same proportion as the Term Lenders that are not Affiliated Lenders voting on such matter (and such Affiliated Lenders shall be disregarded in the determination of any Required Lender vote); and each Affiliated Lender hereby acknowledges, agrees and consents that if, for any reason, its vote to accept or reject any plan pursuant to the Bankruptcy Code or any other Debtor Relief Law is not deemed to have been so voted, then such vote will be (x) deemed not to be in good faith and (y) "designated" pursuant to Section 1126(e) of the Bankruptcy Code or any similar provision or any other Debtor Relief Law such that the vote is not counted in determining whether the applicable class has accepted or rejected such plan or proposal in accordance with Section 1126(c) of the Bankruptcy Code or any similar provision of any other Debtor Relief Law; provided that each Affiliated Lender will be entitled to vote its interests in any Term Loan to the extent that any plan of reorganization or other arrangement or proposal with respect to which the relevant vote is sought proposes to treat the interest of such Affiliated Lender in such Term Loan in a manner that is materially less favorable to such Affiliated Lender than the proposed treatment of Term Loans held by other Term Lenders;

(iii) in connection with any assignment to any Group Member, no Event of Default shall exist and be continuing at the time of acceptance of bids for the relevant "Dutch auction" or the entry into a binding agreement with respect to the relevant open market purchase, as applicable;

(iv) the aggregate principal amount of Term Loans purchased by assignment pursuant to this Section 9.04 and held at any one time by Affiliated Lenders may not exceed 30.0% of the outstanding principal amount of all Term Loans calculated at the time such Loans are purchased (after giving effect to any substantially simultaneous cancellations thereof) (such percentage, the "Affiliated Lender Cap"); provided that (x) to the extent any assignment to an Affiliated Lender would result in the aggregate principal amount of all such Loans held by Affiliated Lenders exceeding the Affiliated Lender Cap (after giving effect to any substantially simultaneous cancellations thereof), the assignment of such excess amount will be void *ab initio* and (y) any Term Loans purchased by the Lead Borrower or any other Group Member shall be immediately cancelled in accordance with clause (vii) below;

(v) the assigning Term Lender and the Affiliated Lender purchasing such Term Lender's Loans shall execute and deliver to the Term Loan Administrative Agent an assignment agreement substantially in the form of Exhibit B-2 hereto or such other form as is reasonably acceptable to the Term Loan Administrative Agent (an "Affiliated Lender Assignment and Assumption"), which assignment agreement shall clearly identify such Affiliated Lender as an Affiliated Lender; provided that each Affiliated Lender agrees to notify the Term Loan Administrative Agent and the Lead Borrower promptly (and in any event within 15 Business Days) if it acquires any Person who is also a Term Lender, and each Term Lender agrees to notify the Term Loan Administrative Agent and the Lead Borrower promptly (and in any event within 15 Business Days) if it becomes an Affiliated Lender;

(vi) no Affiliated Lender or Affiliated Debt Fund (nor the Sponsors nor any of their Affiliates) shall be required to represent or warrant that it is not in possession of material non-public information with respect to the Parent Affiliates, the Lodi Parties, the Borrowers and/or their respective Subsidiaries and/or their respective securities in connection with any assignment permitted by this Section 9.04(g) or any "Dutch auctions" or other offers to purchase open to all Term Lenders on a pro rata basis consistent with the procedures set forth in Section 2.11(a)(ii) (or as otherwise approved by the applicable Auction Agent);

(vii) any Term Loans acquired by the Borrowers or any of their respective Subsidiaries shall, to the extent permitted by applicable Requirements of Law, be retired and immediately cancelled promptly upon the acquisition thereof; provided that upon such retirement and cancellation, the aggregate outstanding principal amount of Term Loans shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans so retired and cancelled (in each case, in the manner set forth in Section 2.11(f) with respect to a prepayment of Term Loans of any Class pursuant to Section 2.11(a)(ii));

(viii) any Term Loans acquired by any Non-Affiliated Debt Fund may (but shall not be required to) be contributed to the Borrowers or any other Subsidiary of the Borrowers (it being understood that any such Term Loans (x) shall, to the extent permitted by applicable Requirements of Law, be retired and cancelled promptly upon such contribution and (y) may be exchanged for debt or Equity Interests of any Parent Entity or of the Parent Affiliates, the Lodi Parties, the Borrowers or such other Subsidiary if otherwise permitted to be issued at such time); provided that upon any such cancellation, the aggregate outstanding principal amount of the Term Loans shall be deemed reduced, as of the date of such contribution, by the full par value of the aggregate principal amount of the Term Loans so contributed and cancelled (in each case, in the manner set forth in Section 2.11(f) with respect to a prepayment of Term Loans of any Class pursuant to Section 2.11(a)(ii)); and

(ix) each Affiliated Lender by its acquisition of any Loans outstanding hereunder will be deemed to have waived any right it may otherwise have had to bring any action in connection with such Loans against the Term Loan Administrative Agent, in its capacity as such, and will be deemed to have acknowledged and agreed that the Term Loan Administrative Agent shall not have any liability for any losses suffered by any Person as a result of any purported assignment to or from an Affiliated Lender.

Notwithstanding anything to the contrary contained herein, any Term Lender may, at any time, assign all or a portion of its rights and obligations under this Agreement in respect of its Loans and/or Commitments to any Affiliated Debt Fund, and any Affiliated Debt Fund may, from time to time, purchase Loans and/or Commitments (x) on a pro rata basis through "Dutch auctions" or other offers open to all applicable Term Lenders or (y) through open market purchases (which purchases may be effected as private transactions at any price as agreed between such Term Lender and such Affiliated Debt Fund in their respective sole discretion), in each case, notwithstanding the requirements set forth in this clause (g) (for the avoidance of doubt, without requiring any representation or warranty as to the possession of material non-public information by such Affiliated Debt Fund or any Affiliate thereof); provided that the Loans and unused Commitments held by all Affiliated Debt Funds shall not account for more than 49.9% of the amounts included in determining whether the Required Lenders have (A) consented to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (B) otherwise acted on any matter related to any Loan Document or (C) directed or required the Term Loan Administrative Agent or any Term Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document; it being understood and agreed that the portion of the Loans and unused Commitments that accounts for more than 49.9% of

the relevant Required Lender shall be deemed to be voted pro rata along with other applicable Term Lenders that are not Affiliated Debt Funds. Any Loans acquired by any Affiliated Debt Fund may (but shall not be required to) be contributed to the Borrowers or any other Subsidiary of any Group Member and in exchange therefor such Affiliated Debt Fund may receive debt or equity securities otherwise permitted to be issued by such entity or any Parent Entity (it being understood that if any Term Loans are so contributed to the Borrowers or any Subsidiary of any Group Member, the provisions of Section 9.04(g)(viii) shall apply to such contributed Term Loans *mutatis mutandis*).

Each Additional Lender that is an Affiliated Lender shall meet the requirements and be subject to the limitations and other provisions of this Section 9.04(g) to the same extent as if the portion of any Incremental Term Facility or Credit Agreement Refinancing Indebtedness provided or proposed to be provided by it were being assigned to it pursuant to this Section 9.04.

(h) (i) If any assignment or participation under this Section 9.04 is made by a Term Lender without the Lead Borrower's consent (or deemed consent, as applicable) to (A) any Disqualified Lender or any Affiliate thereof (other than a Bona Fide Debt Fund that is not itself a Disqualified Lender) or (B) any other Person to the extent the Lead Borrower's consent is required under this Section 9.04 for an assignment, or sale of a participation, to such Person (any such Person referred to in clause (A) or (B), a "Disqualified Person"), then, such assignment shall not be null and void, but (x) such Disqualified Person shall not be entitled to the benefit of any expense reimbursement or indemnification provisions of the Loan Documents (including without limitation Section 9.03 hereof) and (y) the Lead Borrower may, at its sole expense and effort, upon notice to such Disqualified Person and the Term Loan Administrative Agent, (A) terminate any Commitment of such Disqualified Person and repay all obligations of the Borrowers owing to such Disqualified Person, (B) in the case of any outstanding Term Loans held by such Disqualified Person, purchase such Term Loans by paying the lesser of (x) the amount that such Disqualified Person paid to acquire such Term Loans and (y) par, plus accrued interest thereon, but excluding any premium, penalty, prepayment fee or breakage costs and/or (C) require that such Disqualified Person assign, without recourse (in accordance with and subject to the restrictions contained in this Section 9.04), all of its interests, rights and obligations under this Agreement to one or more Eligible Assignees (and if such Person does not execute and deliver to the Term Loan Administrative Agent a duly executed assignment agreement reflecting such assignment within five Business Days of the date on which such Eligible Assignee executes and delivers such assignment agreement to such Person, then such Person shall be deemed to have executed and delivered such assignment agreement without any action on its part); provided that in the case of clause (C), the relevant assignment shall otherwise comply with this Section 9.04 (except that no registration and processing fee required under this Section 9.04 shall be required with any assignment pursuant to this paragraph (h)); provided, further, that in the case of the foregoing clauses (A) through (C), the Borrowers shall not be liable to any Person for breakage costs. Further, any Disqualified Person identified by the Lead Borrower to the Term Loan Administrative Agent, (A) shall not be permitted to (x) receive information or reporting provided by any Loan Party, the Term Loan Administrative Agent or any Term Lender and/or (y) attend and/or participate in conference calls or meetings attended solely by the Term Lenders and the Term Loan Administrative Agent and (B)(x) shall not for purposes of determining whether the Required Lenders or the majority Term Lenders under any Class have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document or (iii) directed or required the Term Loan Administrative Agent or any Term Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, have a right to consent (or not consent), otherwise act or direct or require the Term Loan Administrative Agent or any Term Lender to take (or refrain from taking) any such action; it being understood that all Loans held by any Disqualified Person shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders, Majority in Interest under any Class or all Term Lenders have taken any action and (y) shall be deemed to vote in the same proportion as Term Lenders that are not Disqualified Persons in any

proceeding under any Debtor Relief Law commenced by or against the Borrowers or any other Loan Party. For the sake of clarity, the provisions in this Section 9.04(h) shall not apply to any Person that is an assignee of any Disqualified Person, if such assignee is not a Disqualified Person. Nothing in this Section 9.04(h) shall be deemed to prejudice any right or remedy that the Borrowers may otherwise have at law or equity.

(ii) Upon the request of any Term Lender or as otherwise required herein, the Term Loan Administrative Agent shall make available to such Term Lender the list of Disqualified Lenders at the relevant time and such Term Lender may provide the list to any potential assignee or participant on a confidential basis in accordance with Section 9.12 for the purpose of verifying whether such Person is a Disqualified Lender. For the avoidance of doubt, the Term Loan Administrative Agent shall not have any responsibility or liability for monitoring the list or identities of, or enforcing provisions relating to, Disqualified Lenders.

(i) Upon the cancellation or retirement of any Loans pursuant to this Section 9.04, (A) the aggregate principal amount (calculated on the face amount thereof) shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans so retired or cancelled and (B) the Term Loan Administrative Agent shall record such cancellation or retirement in the Register.

(j) Notwithstanding anything to the contrary herein, any allocation of rights or obligations under the Loan Documents that (i) is solely among the Loan Parties or any of their Restricted Subsidiaries for tax, accounting or other bona fide business purposes (including through any contribution and/or co-borrower agreement) and (ii) does not change the underlying obligations of the Loan Parties under this Agreement to the Term Lenders shall not constitute an assignment under this Agreement requiring the consent of the Term Loan Administrative Agent or any Term Lender.

Section 9.05 Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to any Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Term Loan Administrative Agent or any Term 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. The provisions of Section 2.15, Section 2.16, Section 2.17, Section 9.03 and Section 9.12 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans or the termination of this Agreement or any provision hereof.

Section 9.06 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 Agents 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 4.01, this Agreement shall become effective when it shall have been executed by the Term Loan Administrative Agent and when the Term Loan Administrative Agent shall have received counterparts hereof that, 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 permitted successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic means shall be effective as delivery of an original counterpart of this Agreement.

Section 9.07 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. Without limiting the foregoing provisions of this Section 9.07, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Term Loan Administrative Agent, then such provisions shall be deemed to be in effect only to the extent not so limited.

Section 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, upon the written consent of the Term Loan Administrative Agent and each Term Lender is hereby authorized at any time and from time to time, 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, in whatever currency) or other amounts at any time held and other obligations (in whatever currency) at any time owing by such Term Lender, to or for the credit or the account of the Borrowers against any of and all the obligations of the Borrowers then due and owing under this Agreement held by such Term Lender, irrespective of whether or not such Term Lender shall have made any demand under this Agreement and although such obligations are owed to a branch or office of such Term Lender different from the branch or office holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Term Loan Administrative Agent for further application in accordance with the provisions of Section 2.22 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Term Loan Administrative Agent and the Term Lenders and (y) the Defaulting Lender shall provide promptly to the Term Loan Administrative Agent a statement describing in reasonable detail the Secured Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The applicable Term Lender shall notify the Lead Borrower and the Term Loan Administrative Agent in writing of such setoff and application; provided that any failure to give or any delay in giving such notice shall not affect the validity of any such setoff and application under this Section 9.08. The rights of each Term Lender under this Section 9.08 are in addition to other rights and remedies (including other rights of setoff) that such Term Lender may have. Notwithstanding the foregoing, no amount setoff from any Guarantor shall be applied to any Excluded Swap Obligation of such Guarantor.

Section 9.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement and the other Loan Documents and any claim, controversy, dispute or cause of action (whether based on contract, tort or any other theory and whether at law or in equity) based upon, arising out of or relating to this Agreement or any other Loan Document (in each case, except as expressly set forth in any such other Loan Document) shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Each of the parties hereto 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 sitting in New York County, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and whether based on contract, tort or any other theory and whether at law or in equity, 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. Nothing in any Loan Document shall affect any right that the Term Loan Administrative Agent or any Term

Lender may otherwise have to bring any action or proceeding to enforce any award or judgment or exercise any rights under the Security Documents against any Collateral in any other forum in which Collateral is located or relating to any Loan Document against the Borrowers or their respective properties in the courts of any jurisdiction.

(c) Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to any Loan Document in any court referred to in clause (b) of this Section 9.09. 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 the fullest extent it may legally and effectively do so, to service of process in the manner provided for notices in Section 9.01. Nothing in any Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 9.10 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY AND WHETHER AT LAW OR IN EQUITY). 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 9.10.

Section 9.11 Headings. Article and 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.

Section 9.12 Confidentiality.

(a) Each of the Term Loan Administrative Agent and the Term Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' (other than Excluded Affiliates (in each case, other than a limited number of senior employees who are required, in accordance with industry regulations or such Term Lender's or the Agent's internal policies and procedures, to act in a supervisory capacity, and such Term Lender's or the Agent's internal legal, compliance, risk management, credit and investment committee members)) employees, directors, officers, trustees, partners, agents, legal counsel, accountants, advisors, independent auditors and any numbering, administration or settlement service providers (collectively, the "Representatives") on a confidential "need to know" basis solely in connection with the transactions contemplated hereby (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 in accordance with customary practices for syndicated loans, and that the Term Loan Administrative Agent or such Term Lender, as applicable, shall be responsible for its Affiliates' and its and their Representatives' compliance with this paragraph (a)); provided that unless the Lead Borrower otherwise consents, no such disclosure shall be made by the Term Loan Administrative Agent, any Term Lender or any Affiliate or

Representative thereof to any Affiliate or Representative of the Term Loan Administrative Agent or any Term Lender that is a Disqualified Lender, (b) pursuant to the order of any court or administrative agency in, or to the extent reasonably necessary in connection with, any pending legal, judicial or administrative proceeding, or otherwise to the extent required by any governmental and/or regulatory authority, required by applicable Requirements of Law or by any subpoena or similar legal, judicial or administrative proceeding or in connection with the exercise of remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder(in which case such Person shall promptly notify the Lead Borrower, in advance, to the extent permitted by law (and if such Person is unable to notify the Lead Borrower in advance of such disclosure, such notice shall be delivered to the Lead Borrower promptly thereafter to the extent permitted by law) and, to the extent such Person may legally and practically do so, allow the Lead Borrower a reasonable opportunity to object to such disclosure in such proceeding or process, and in any event use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment), (c) upon the request or demand of any governmental agency or regulatory authority (including any self-regulatory authority) having jurisdiction or oversight over such Person or any of its Affiliates; provided that, in each case, such Person agrees, except with respect to any audit or examination conducted by bank accountants or any regulatory authority or self-regulatory authority exercising examination or regulatory authority, to the extent permitted by law, to inform the Lead Borrower promptly (in advance thereof, to the extent permitted by law, and if such Person is unable to notify the Lead Borrower in advance thereof, promptly thereafter to the extent permitted by law), of such disclosure and, to the extent such Person may legally and practically do so, to allow the Lead Borrower a reasonable opportunity to object to such disclosure, and in any event to use commercially reasonable efforts to ensure that any such information so disclosed is accorded confidential treatment, (d) to any other party to this Agreement or any other Loan Document, (e) subject to an acknowledgment and acceptance by the relevant recipient that such Information is being disseminated on a confidential basis (on substantially similar terms to those of this Section 9.12 or as otherwise reasonably acceptable to the Lead Borrower and the Term Loan Administrative Agent), to (i) any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or prospective Participant in, any of its rights or obligations under this Agreement or (ii) any direct or indirect contractual counterparty to any Swap Agreement relating to any Loan Party or their Subsidiaries and its obligations under the Loan Documents, in each case other than a Disqualified Lender, (f) with the consent of the Lead Borrower (such consent not to be unreasonably delayed or withheld), in the case of Information provided by the Borrowers or any other Subsidiary, (g) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section 9.12 or (ii) is received by any such Person from a third-party that to such Person's knowledge is not subject to confidentiality obligations owing to the Borrowers, the Investors or any of their respective Affiliates, (h) to the extent that such Information is independently developed by the Agents or Term Lenders based exclusively on information the disclosure of which would not be restricted by this paragraph, (i) subject to the Lead Borrower's prior approval of the information to be disclosed (not to be unreasonably withheld or delayed), to Moody's or S&P on a confidential basis in connection with obtaining or maintaining ratings, (j) to establish a "due diligence" defense or (k) to the CUSIP bureau. In addition, the Agents and the Term Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar services providers to the lending industry, and service providers to the Term Loan Lead Arrangers and the Term Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Commitments and the Borrowings hereunder. The Agents and the Term Lenders may place advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of information on the Internet or World Wide Web as we may choose, and circulate similar promotional materials, in the form of a "tombstone" or otherwise describing the names (including the "doing business as" or brand name) of the Loan Parties, and the type and closing date of the Transactions, all at the Agents' and Term Lenders' respective expense, subject to the Lead Borrower's prior written consent (not to be unreasonably withheld or delayed). The Agents and Term Lenders shall also have permission to use the names and logos of the Loan Parties in the Agents' or their respective affiliates'

marketing materials, subject to the Lead Borrower's prior written consent (not to be unreasonably withheld or delayed). For the purposes of this Section 9.12, "Information" means all information received from or on behalf of the Lead Borrower relating to the Parent Affiliates, the Lodi Parties, the Borrowers, any Subsidiary or their business other than any such information that is available to the Term Loan Administrative Agent or any Term Lender on a nonconfidential basis prior to disclosure by the Lead Borrower. For the avoidance of doubt, in no event shall any disclosure of any confidential information be made to a Person that is a Disqualified Person at the time of disclosure.

(b) EACH TERM LENDER ACKNOWLEDGES THAT INFORMATION AS DEFINED IN Section 9.12(a) FURNISHED TO IT PURSUANT TO THIS AGREEMENT MAY INCLUDE MATERIAL NON-PUBLIC INFORMATION CONCERNING THE LOAN PARTIES, THEIR PARENT ENTITIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES 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 REQUIREMENTS OF LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

(c) ALL INFORMATION NOT MARKED "PUBLIC", INCLUDING REQUESTS FOR WAIVERS AND AMENDMENTS FURNISHED BY THE BORROWER OR THE TERM LOAN ADMINISTRATIVE AGENT PURSUANT TO, OR IN THE COURSE OF ADMINISTERING, THIS AGREEMENT, WILL BE SYNDICATE-LEVEL INFORMATION, WHICH MAY CONTAIN MATERIAL NON-PUBLIC INFORMATION ABOUT THE LOAN PARTIES, THEIR PARENT ENTITIES AND THEIR RELATED PARTIES OR THEIR RESPECTIVE SECURITIES. ACCORDINGLY, EACH TERM LENDER REPRESENTS TO THE BORROWER AND THE TERM LOAN 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 REQUIREMENTS OF LAW, INCLUDING FEDERAL AND STATE SECURITIES LAWS.

Section 9.13 USA Patriot Act, Beneficial Ownership, Canadian AML Act.

(a) Each Term Lender and the Term Loan Administrative Agent (for itself and not on behalf of any Term Lender) hereby notifies each Loan Party that pursuant to the requirements of Title III of the USA Patriot Act and the Beneficial Ownership Regulation and the Canadian AML Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Term Lender or Term Loan Administrative Agent, as applicable, to identify each Loan Party in accordance with Title III of the USA Patriot Act, the Beneficial Ownership Regulation and the Canadian AML Act.

(b) If the Term Loan Administrative Agent has ascertained the identity of any Loan Party or any authorized signatories of any Loan Party for the purposes of the Canadian AML Act or any other Anti Money Laundering Laws in Canada, then the Term Loan Administrative Agent (i) shall be deemed to have done so as an agent for each Term Lender, and this Agreement shall constitute a "written agreement" in such regard between each Term Lender and the Term Loan Administrative Agent within the meaning of such applicable Anti-Money Laundering Laws in Canada and (ii) shall provide to each Term Lender copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness. Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each of the Term Lenders agrees that the Term Loan Administrative Agent has no obligation to ascertain the identity of the Loan Parties or any authorized signatories of the Loan Parties

on behalf of any Term Lender, or to confirm the completeness or accuracy of any information it obtains from any Loan Party or any such authorized signatory in doing so.

Section 9.14 Judgment Currency.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures in the relevant jurisdiction the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Loan Parties in respect of any sum due to any party hereto or any holder of any obligation owing hereunder (the "Applicable Creditor") shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than the currency in which such sum is stated to be due hereunder (the "Agreement Currency"), be discharged to the maximum extent permitted by applicable Requirements of Law only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction 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 the Applicable Creditor in the Agreement Currency, the Loan Parties agree, to the fullest extent that they may effectively do so, as a separate obligation and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss and if the amount of the specified currency so purchased exceeds the sum originally due to such Applicable Creditor in the specified currency, such Applicable Creditor agrees to remit such excess to the Borrowers. The obligations of the Loan Parties under this Section 9.14 shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

Section 9.15 Release of Liens and Guarantees.

(a) A Loan Party (other than the Lead Borrower) shall automatically be released from its obligations (or applicable obligations) under the Loan Documents, and all security interests created by the Security Documents in Collateral owned by such Loan Party (other than the Lead Borrower) shall be released, automatically upon the consummation of any single transaction or related series of transactions, or the occurrence of any event or circumstance, in each case, permitted by this Agreement as a result of which such Loan Party (other than the Lead Borrower) ceases to be a Restricted Subsidiary (including pursuant to a merger with a Person that is not a Loan Party or a designation as an Unrestricted Subsidiary) or is or otherwise becomes an Excluded Subsidiary with respect to the applicable obligations; provided that if, following CPUC Approvals of the Transactions, the Equity Interests of Lodi Gas Storage L.L.C. shall be Disposed in a single transaction or related series of transactions and as a result therefrom such Equity Interests shall cease to be held by a Group Member, BIF II shall be released, automatically upon the consummation of such transaction or related series of transactions released from its obligations under the Loan Documents, and all security interests created by the Security Documents in Collateral owned by BIF II shall be released; provided further that no Loan Party shall be automatically released from its obligations under the Loan Documents solely by reason of such Loan Party becoming an Excluded Subsidiary of the type described in clause (a)(i) of the definition thereof unless either (x) it is no longer a direct or indirect Subsidiary of the Lead Borrower or (y) such Loan Party ceases to be a Wholly Owned Subsidiary as a result of a sale, issuance or transfer of Equity Interests to (A) a Person that is not an Affiliate of the Lead Borrower or (B) an Affiliate of the Lead Borrower if, in the case of this clause (B), such sale or transfer is made for a bona fide business purpose of the Lead Borrower and its Subsidiaries and not for the primary purpose of evading the Collateral and Guarantee Requirement (in each case as determined by the Lead Borrower in good faith).

(b) [Reserved].

(c) The security interests in any applicable Collateral created by the Security Documents or any applicable Guarantee shall be automatically released:

(i) upon any sale or other transfer as part of or in connection with a Disposition by any Loan Party (other than to the Lead Borrower or any other Loan Party (provided that, in the case of a transfer among Loan Parties, the applicable Lien may be released with respect to the transferor Loan Party to the extent such asset will be (substantially contemporaneously therewith) pledged (solely to the extent required hereunder) by the transferee Loan Party)) of any Collateral in a transaction permitted under this Agreement (provided that in connection with a transfer to the Parent Affiliates or any Group Member permitted hereunder, following the Lead Borrower's request, the Term Loan Administrative Agent and Collateral Agent, as applicable, shall deliver (at the Lead Borrower's expense) evidence of the termination of the security interest against such property with respect to the interests of the transferor),

(ii) if any property granted to or held by the Term Loan Administrative Agent and/or Collateral Agent under any Loan Documents has never constituted Collateral or ceases to constitute Collateral, including by becoming an Excluded Asset (including Equity Interests of a Person that is sold or transferred to a person other than a Loan Party in a transaction permitted hereunder) or

(iii) upon the effectiveness of any written consent to the release of the Lien or security interest created under any Security Document in any Collateral or the release of any Loan Party from its Guarantee under the Guarantee Agreement pursuant to Section 9.02.

(d) Upon the occurrence of the Termination Date, all obligations under the Loan Documents, all Guarantees in respect thereof and all security interests created by the Security Documents (other than any obligations that by their terms survive the termination of this Agreement) shall be automatically released.

(e) In connection with any termination or release pursuant to this Section 9.15 or in connection with any subordination of its interest as required hereunder, the Term Loan Administrative Agent and/or Collateral Agent (as applicable) shall execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence such termination, release or subordination. Any execution and delivery of documents pursuant to this Section 9.15 shall be without recourse to or warranty by the Term Loan Administrative Agent and/or Collateral Agent.

(f) The Term Lenders irrevocably authorize the Term Loan Administrative Agent and/or Collateral Agent (as applicable) to, and the Term Loan Administrative Agent and/or Collateral Agent (as applicable) shall, release or subordinate any Lien on any property granted to or held by the Term Loan Administrative Agent and/or Collateral Agent (as applicable) under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(c), (d), (h), (i), (k), (m)(i), (n), (q), (r), (s)(v) and (s)(vi), (u), (v), (x), (y), (aa), (bb) and/or (cc)(ii), or clauses (b), (c), (d), (e) (other than subclause (iv)), (f)(ii), (g), (l) or (q) of the definition of "Permitted Encumbrances", in each case, to the extent required by the terms of the obligations secured by such Liens pursuant to documents reasonably acceptable to the Term Loan Administrative Agent and/or Collateral Agent (as applicable) (it being understood and agreed that an Intercreditor Agreement is reasonably acceptable to the Term Loan Administrative Agent and/or Collateral Agent (as applicable)). Each of the Term Lenders irrevocably authorizes the Term Loan Administrative Agent and/or Collateral Agent (as applicable) to provide any release or evidence of release, termination or subordination contemplated by this Section 9.15.

(g) Upon request by the Term Loan Administrative Agent at any time, the Required Lenders will confirm in writing the Term Loan Administrative Agent's and/or Collateral Agent's (as applicable) authority to release or subordinate its interest in particular types or items of property, or to release any Loan Party from its obligations under any Loan Document, in each case in accordance with the terms of the Loan Documents and this Section 9.15.

(h) If a Subsidiary of a Borrower that is released from its obligations under the Guarantee Agreement solely as a result of such Subsidiary becoming an "Excluded Subsidiary" under paragraph (f) or (g) of the definition thereof, (x) such Subsidiary shall automatically, without further action by such Subsidiary, any Agent or any other Person, no longer constitute a "Subsidiary Loan Party" for purposes of the Loan Documents and be removed as a party to the Guarantee Agreement and (y) the applicable Borrower(s) shall, on or prior to the date that is the latest of (i) 90 days after such release, (ii) the date on which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b) for the fiscal quarter in which such release occurs and (iii) such later date as the Term Loan Administrative Agent shall reasonably agree, notify the Term Loan Administrative Agent of such release.

Section 9.16 No Fiduciary Relationship. Each Borrower, on behalf of itself and its Subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document) (i) (A) the arranging and other services regarding this Agreement provided by the Agents and the Term Lenders are arm's-length commercial transactions between Borrowers and its Affiliates, on the one hand, and the Agents and the Term Lenders, on the other hand, (B) the Borrowers have each consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate and (C) the Borrowers are each capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) each of the Agents and the Term Lenders is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not and will not be acting as an advisor, agent or fiduciary for the Borrowers, any of their respective Affiliates or any other Person and (B) none of the Agents and the Term Lenders has any obligation to the Borrowers or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents and the Term Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrowers and their respective Affiliates, and none of the Agents and the Term Lenders has any obligation to disclose any of such interests to the Loan Parties, the Borrowers or any of their respective Affiliates. To the fullest extent permitted by law, each of the Borrowers hereby agrees that it will not assert any claim against any Agent or any Term Lender based on an alleged breach of fiduciary duty by such Agent or such Term Lender in connection with this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

Section 9.17 Permitted Intercreditor Agreements.

(a) Each of the Term Lenders and the other Secured Parties acknowledges that obligations of the Borrowers and the Guarantors under the ABL Facility, any Incremental Equivalent/Ratio Debt, any Permitted First Priority Refinancing Debt, any Permitted Second Priority Refinancing Debt, any Permitted Debt Exchange Notes and other Indebtedness permitted by Section 6.01(a) may be secured by Liens on assets of the Loan Parties that constitute Collateral. Each of the Term Lenders and the other Secured Parties hereby irrevocably authorizes and directs each of the Term Loan Administrative Agent and the Collateral Agent to execute and deliver, and the Term Loan Administrative Agent and the Collateral Agent shall execute and deliver, in each case on behalf of such Secured Party and without any further consent, authorization or other action by such Secured Party, (i) the Initial Intercreditor Agreement, (ii) from time to time upon the request of the Lead Borrower, in connection with the establishment,

incurrence, amendment, refinancing or replacement of any such Indebtedness that is (A) required or permitted to be subordinated hereunder or secured by Liens that are pari passu with or senior or junior to, the Liens securing the Secured Obligations and/or (B) secured by Liens, and with respect to which Indebtedness and/or Liens this Agreement contemplates an intercreditor, subordination, collateral trust or similar agreement, any subordination, intercreditor, collateral trust and/or similar agreement (and any amendment to the foregoing) constituting an Acceptable Intercreditor Agreement (and any amendment thereto), it being understood that each of the Term Loan Administrative Agent and the Collateral Agent is hereby authorized and directed by the Secured Parties to determine the terms and conditions of any such Acceptable Intercreditor Agreement on their behalf and (iii) any documents, certificates or other instruments in connection therewith.

(b) Each of the Term Lenders and the other Secured Parties hereby irrevocably (i) consents to the treatment of Liens to be provided for under the Intercreditor Agreements, (ii) agrees that, upon the execution and delivery thereof, such Secured Party will be bound by the provisions of any Intercreditor Agreement as if it were a signatory thereto and will take no actions contrary to the provisions of any Intercreditor Agreement, (iii) agrees that no Secured Party shall have any right of action whatsoever against the Term Loan Administrative Agent or the Collateral Agent as a result of any action taken by the Term Loan Administrative Agent or the Collateral Agent pursuant to this Section 9.17 or in accordance with the terms of any Intercreditor Agreement and (iv) authorizes and directs each of the Term Loan Administrative Agent and the Collateral Agent to carry out the provisions and intent of each such document.

(c) Each of the Term Lenders and the other Secured Parties hereby irrevocably further authorizes and directs each of the Term Loan Administrative Agent and the Collateral Agent to execute and deliver, in each case on behalf of such Secured Party and without any further consent, authorization or other action by such Secured Party, any amendments, supplements or other modifications of any Intercreditor Agreement that the Lead Borrower may from time to time request (i) to give effect to any establishment, incurrence, amendment, extension, renewal, refinancing or replacement of any Incremental Equivalent/Ratio Debt, any Permitted First Priority Refinancing Debt, any Permitted Second Priority Refinancing Debt, and Permitted Debt Exchange Notes and/or any other Indebtedness permitted to be secured on the basis set forth in the applicable Intercreditor Agreement by Section 6.01(a) or (ii) to confirm for any party that such Intercreditor Agreement is effective and binding upon the Term Loan Administrative Agent or the Collateral Agent, as applicable, on behalf of the Secured Parties.

(d) Each of the Term Lenders and the other Secured Parties hereby irrevocably further authorizes and directs each of the Term Loan Administrative Agent and the Collateral Agent to execute and deliver, in each case on behalf of such Secured Party and without any further consent, authorization or other action by such Secured Party, any amendments, supplements or other modifications of any Security Document to add or remove any legend that may be required pursuant to any Intercreditor Agreement.

(e) Each of the Term Loan Administrative Agent and the Collateral Agent shall have the benefit of the provisions of Article VIII with respect to all actions taken by it pursuant to this Section 9.17 or in accordance with the terms of any Intercreditor Agreement to the full extent thereof.

(f) Notwithstanding anything to the contrary contained herein or in any other Loan Document (but excluding any Intercreditor Agreement), in the event of any conflict or inconsistency between this Agreement and any other Loan Document (excluding any Intercreditor Agreement), the terms of this Agreement shall govern and control; provided that in the case of any inconsistency between any Intercreditor Agreement and any other Loan Document, the terms of such Intercreditor Agreement shall govern and control.

Section 9.18 Acknowledgement and Consent to Bail-In of Affected 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 Affected 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 the applicable Resolution Authority and each party hereto agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected 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 Affected 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 the applicable Resolution Authority.

Section 9.19 Electronic Execution of Assignments and Certain Other Documents; Platform. 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 (including without limitation Assignment and Assumptions, amendments or other Borrowing Requests, amendments, modifications, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Term Loan 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 Requirement of Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, Parts 2 and 3 of the Personal Information Protection and Electronic Documents Act (Canada), the Electronic Commerce Act 2000 (Ontario), the Electronic Transactions Act (British Columbia), the Electronic Transactions Act (Alberta) or any other similar state, federal or provincial laws based on the Uniform Electronic Transactions Act, the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or any other relevant and applicable electronic signatures law; provided that notwithstanding anything contained herein to the contrary the Term Loan Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Term Loan Administrative Agent pursuant to procedures approved by it. THE PLATFORM PROVIDED BY THE TERM LOAN ADMINISTRATIVE AGENT IS PROVIDED "AS IS" AND "AS AVAILABLE". THE TERM LOAN ADMINISTRATIVE AGENT AND ITS RELATED PARTIES DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMPANY MATERIAL OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE COMPANY MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE COMPANY MATERIALS OR THE

PLATFORM. In no event shall the Term Loan Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Parent Affiliates, the Group Members, any Term Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the transmission of Company Materials by the Parent Affiliates, any of the Group Member or the Term Loan Administrative Agent through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Parent Affiliates, the Group Members, any Term Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

Section 9.20 Other Agents and Arrangers. None of the Term Lenders or other Persons identified on the facing page or signature pages of or otherwise in this Agreement as a "joint term loan lead arranger" or "joint bookrunner" or similar term shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Term Lenders as such (to the extent such Person is a Term Lender). Without limiting the foregoing, none of the Term Lenders or other Persons so identified shall have or be deemed to have any fiduciary relationship with any Term Lender. Each Term Lender acknowledges that it has not relied, and will not rely, on any of the Term Lenders or other Persons so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

Section 9.21 Certain ERISA Matters.

(a) Each Term Lender (x) represents and warrants, as of the date such Person became a Term Lender party hereto and (y) covenants, from the date such Person became a Term Lender party hereto to the date such Person ceases being a Term Lender party hereto, that at least one of the following is and will be true:

(i) such Term Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Term Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement;

(ii) the 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, and the conditions of such exemption are satisfied, with respect to such Term Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement;

(iii) (A) such Term 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 Term Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, 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 Term Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Term Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement; or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Term Loan Administrative Agent, such Term Lender and Borrower (provided, that Borrower may not unreasonably withhold its consent).

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Term Lender or (2) a Term Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Term Lender further (x) represents and warrants, as of the date such Person became a Term Lender party hereto and (y) covenants, from the date such Person became a Term Lender party hereto to the date such Person ceases being a Term Lender party hereto, for the benefit of, the Term Loan Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrowers or any other Loan Party, that the Term Loan Administrative Agent is not a fiduciary with respect to the assets of such Term Lender involved in such Term Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Term Loan Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

Section 9.22 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 Requirements of Law (the "Maximum Rate"). If the Term Loan Administrative Agent or any Term 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 Borrowers. In determining whether the interest contracted for, charged or received by the Term Loan Administrative Agent or a Term Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Requirements of 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.

Section 9.23 Several and Distinct Obligations. Notwithstanding anything to the contrary herein or in any other Loan Document, the obligations of each Foreign Borrower hereunder or under any other Loan Document shall be separate and distinct from the obligations of the US Borrowers and shall be expressly limited to the obligations of such Foreign Borrower. In furtherance of the foregoing, each of the parties hereto acknowledges and agrees that the liability of each Foreign Borrower for the payment and performance of the covenants, representations and warranties set forth in this Agreement and the other Loan Documents shall be several from and not joint with the obligations of any US Borrower.

Section 9.24 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap 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) 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.

(b) As used in this Section 9.24, the following terms have the following meanings:

(i) "BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

(ii) "Covered Entity" means any of the following:

(A) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(B) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(C) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "Default Right" has 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.

(iv) "QFC" has 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).

Section 9.25 Limitation.

Notwithstanding anything herein to the contrary, any action with respect to Wild Goose Storage, LLC and/or Lodi Gas Storage, L.L.C. pursuant to this Agreement shall be ineffective to the extent such action requires a consent not obtained from the CPUC pursuant to any Law; provided, that, upon receipt of such required consent of the CPUC, the action with respect to Wild Goose Storage, LLC and/or Lodi Gas Storage, L.L.C. pursuant to this Agreement shall be effective.

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