

EXHIBIT F

**GOLDMAN SACHS
BANK USA
200 West Street
New York, NY 10282**

**REGIONS BANK
REGIONS CAPITAL
MARKETS, A
DIVISION OF
REGIONS BANK
615 South College Street
Charlotte, NC 28202**

**SOCIÉTÉ GÉNÉRALE
245 Park Avenue
New York, NY 10167**

**FIFTH THIRD BANK,
NATIONAL
ASSOCIATION
38 Fountain Square Plaza
Cincinnati, OH 45263**

CONFIDENTIAL

May 7, 2020

Red Fiber Parent LLC
c/o MIP V (FCC) AIV, L.P.
125 W. 55th Street
New York, New York 10019
Attention: Anton Moldan

Project Converse
Senior Secured Credit Facilities
Amended and Restated Commitment Letter

Ladies and Gentlemen:

You, a newly created entity organized under the laws of the State of Delaware (the “*Acquiror*” or “*you*”), formed at the direction of MIP V (FCC) AIV, L.P. (“*MIP V*”), which is indirectly managed by Macquarie Infrastructure and Real Assets, Inc. (“*MIRA*”), together with MIP V and any relevant affiliates and/or managed funds thereof, being herein collectively called the “*Sponsor*”), have advised Goldman Sachs Bank USA (“*Goldman Sachs*”), Regions Bank (“*Regions Bank*”), Regions Capital Markets, a division of Regions Bank (“*Regions Capital*”), Société Générale (“*SocGen*”) and Fifth Third Bank, National Association (“*Fifth Third Bank*”), and together with Goldman Sachs, Regions Bank, Regions Capital and SocGen, the “*Agents*”, “*we*” or “*us*”) that you intend to acquire (the “*Acquisition*”) the company identified to us as “Converse” (the “*Target*”). You have further advised us that, in connection with the foregoing, you intend to consummate the other Transactions described in the Transaction Description attached hereto as *Exhibit A* (the “*Transaction Description*”). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Transaction Description, the Summary of Principal Terms and Conditions attached hereto as *Exhibit B* (the “*Term Sheet*”) or in the Summary of Additional Conditions attached hereto as *Exhibit C* (the “*Summary of Additional Conditions*,” and together with this amended and restated commitment letter, the Transaction Description and the Term Sheet, collectively, the “*Commitment Letter*”). This Commitment Letter amends and restates in its entirety that certain Commitment Letter, dated February 28, 2020 (the “*Original Execution Date*”), by and among you, Goldman Sachs, Regions Bank, Regions Capital and SocGen (as amended, modified or supplemented prior to the date hereof, including pursuant to the Confirmation Letter dated March 3, 2020, Amendment No. 1 to Commitment Letter dated March 4, 2020, and the Confirmation Letter dated March 5, 2020, the “*Original Commitment Letter*”). The Original Commitment Letter is superseded in its entirety as of the date hereof, provided, however, that notwithstanding anything to the contrary contained herein, (i) Goldman Sachs, Regions Bank, Regions Capital and SocGen shall be entitled to the benefits of the indemnification and expense reimbursement provisions of this Commitment Letter as if they were in effect on the date of

the Original Commitment Letter and (ii) the confidentiality provisions of the Original Commitment Letter shall remain in full force and effect with respect to the Original Commitment Letter in accordance with the terms of the Original Commitment Letter. From and after the date hereof, the term "Commitment Letter" referenced herein, in the Fee Letter referenced herein or in any other related document, shall mean the Original Commitment Letter, as amended and restated by this Commitment Letter.

You have advised the Agents that, in connection therewith, it is intended that the financing for the Transactions will include the senior secured credit facilities described in the Term Sheet, in an aggregate principal amount of up to \$1,600.0 million, comprised of a \$1,350.0 million senior secured term loan facility (the "**Term Loan Facility**") and a senior secured revolving credit facility (the "**Revolving Credit Facility**") and together with the Term Loan Facility, the "**Facilities**") in an aggregate amount of \$250.0 million; provided that,



1. Commitments.

In connection with the foregoing, (i) Goldman Sachs is pleased to advise you of its commitments to provide [REDACTED] of the principal amount of each of the Facilities, (ii) Regions Bank is pleased to advise you of its commitments to provide [REDACTED] of the principal amount of each of the Facilities, (iii) SocGen is pleased to advise you of its commitments to provide [REDACTED] of the principal amount of each of the Facilities and (iv) Fifth Third Bank is pleased to advise you of its commitments to provide [REDACTED] of the principal amount of each of the Facilities, in each case, on a several but not joint basis and subject only to the conditions set forth in *Exhibit C* hereto.

2. Titles and Roles.

It is agreed that Goldman Sachs, Regions Capital and SocGen will act as a lead arranger for each of the Facilities (in such capacities, the "**Lead Arrangers**"), Goldman Sachs, Regions Capital and SocGen will act as joint bookrunners for each of the Facilities and Fifth Third Bank will act as a co-manager for each of the Facilities. Goldman Sachs will have "left" placement in all marketing materials or other documentation used in connection with the Facilities (and all associated rights). You agree that no other

agents, co-agents, lead arrangers, joint bookrunners or managers will be appointed and no other titles will be awarded (in each case, other than as set forth above) and no compensation (other than that expressly contemplated by this Commitment Letter and the Fee Letter) will be paid to any Lender in connection with the Facilities unless you and the Agents shall so agree.

3. Syndication.

The Agents reserve the right, prior to or after the execution of the Credit Documentation (as defined in *Exhibit B* hereto), to syndicate all or a portion of the Agents' respective commitments hereunder to a group of financial institutions (together with the Agents, the "**Lenders**") identified by the Agents in consultation with you and reasonably acceptable to you; *provided* that, notwithstanding each Agent's right to syndicate the Facilities and receive commitments with respect thereto, it is agreed that any syndication of, or receipt of commitments in respect of, all or any portion of an Agent's commitments hereunder prior to the initial funding under the Facilities shall not be a condition to such Agent's commitments nor reduce such Agent's commitments hereunder, with respect to any of the Facilities, no assignments shall become effective prior to the initial funding of the Facilities and we will not enter into any transaction that is designed or intended to relieve us of our commitment to you set forth herein to fund the Facilities on the Closing Date (as defined on *Exhibit A* hereto) and, unless you otherwise agree in writing, the Agents shall retain exclusive control over all rights and obligations with respect to its commitments, including all rights with respect to consents, modifications and amendments, until the Closing Date has occurred; *provided further* that, in any event, the Agents agree not to syndicate any of the commitments with respect to the Facilities to (i) (x) any financial institutions or other persons designated in writing by you to us on or prior to the date hereof, (y) any of your, the Target's or your or its respective subsidiaries' competitors that is in the same or a similar line of business as you, the Target and your or its respective subsidiaries in each case that is designated in writing by you from time to time (to us (if prior to the Closing Date) or to the Administrative Agent (if after the Closing Date)) or (z) any affiliate (other than bona fide debt funds) of any entity described in preceding clause (x) or (y) that is either (a) identified by you in writing as specified in such clause (x) or (y) or (b) is reasonably identifiable on the basis of such affiliate's name (such persons or entities in clause (x), (y) and (z), collectively, "**Disqualified Lenders**") and (ii) without the prior written consent of the chief executive officer of Macquarie Infrastructure Partners Inc., a Delaware corporation ("**MIP**"), any Fund Affiliate (as defined in the Agreed Precedent (as defined below)) affiliate. The Agents intend to commence syndication efforts promptly upon the execution of this Commitment Letter by you and as part of its syndication efforts, it is our intent to have Lenders commit to the Facilities prior to the Closing Date (subject to the limitations set forth in the provisos to the preceding sentence). Until [REDACTED]

[REDACTED] (such period, the "**Syndication Period**"), you agree to use your commercially reasonable efforts to (to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in contravention of, the terms of the Acquisition Agreement (as defined in *Exhibit A* hereto)) cause the Target to assist the Agents in completing a syndication that is reasonably satisfactory to us and you. Such assistance shall include (a) your using commercially reasonable efforts to ensure that any syndication efforts benefit materially from your existing lending and investment banking relationships and, to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in contravention of, the terms of the Acquisition Agreement, the existing lending and investment banking relationships of the Target, (b) facilitating direct contact between senior management, non-legal representatives and advisors of you, on the one hand, and the proposed Lenders, on the other hand (and your using commercially reasonable efforts to arrange, to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in contravention of, the terms of the Acquisition Agreement, contact between senior management, non-legal representatives and advisors of the Target, on the one hand, and the proposed Lenders, on the other hand), in all such cases at times mutually agreed upon, (c) to the extent requested by the Lead Arrangers, your assistance, and your using commercially reasonable efforts to cause the Target to assist, to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in

contravention of, the terms of the Acquisition Agreement, in the preparation of a customary confidential information memorandum for the Facilities and other customary marketing materials to be used in connection with the syndications, (d) using your commercially reasonable efforts to procure a public corporate credit rating and a public corporate family rating (but not specific ratings) in respect of the Borrower from Standard & Poor's Ratings Services ("**S&P**") and Moody's Investors Service, Inc. ("**Moody's**"), respectively, and public ratings (but not specific ratings) for the Term Loan Facility from each of S&P and Moody's prior to the launch of primary syndication of the Facilities and (e) the hosting, with the Agents, of one meeting of prospective Lenders (and to the extent necessary, one conference call with prospective Lenders in addition to such meeting), at a time and location to be mutually agreed upon (and using your commercially reasonable efforts (to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in contravention of, the Acquisition Agreement) to cause the senior management, non-legal representatives and advisors of the Target to be available for such meeting and, to the extent necessary, such conference calls). In addition, you hereby agree that you shall use your commercially reasonable efforts to ensure that until the expiration of the Syndication Period, there shall be no competing issues of debt securities or syndicated credit facilities of you or any of your subsidiaries or the Target (but with respect to the Target only, such agreement shall only be to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in contravention of, the terms of the Acquisition Agreement) offered, placed or arranged (other than the Facilities, replacements, extensions and renewals of existing indebtedness that matures during the Syndication Period, indebtedness of the Target and its subsidiaries for ordinary course short-term working capital requirements and ordinary course capital lease, purchase money and equipment financings and any other indebtedness of the Target and its subsidiaries permitted to be incurred pursuant to the Acquisition Agreement or disclosed to the Agents in writing prior to the Original Execution Date) if such debt securities or syndicated credit facilities would materially and adversely affect the primary syndication of the Facilities. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter (i) the obtaining of the ratings referenced above shall not constitute a condition to the commitments hereunder or the funding of the Facilities on the Closing Date and (ii) neither the commencement nor completion of the syndication of the Facilities shall constitute a condition to the availability of the Facilities on the Closing Date or at any time thereafter.

The Lead Arrangers will, in consultation with you, manage all aspects of any syndication of the Facilities (in each case subject to the provisions set forth in this Commitment Letter and to your consent rights set forth in the preceding paragraph), including decisions as to the selection of institutions to be approached (subject to your and the chief executive officer of MIP's consent rights set forth in the preceding paragraph and which may not be Disqualified Lenders) and when they will be approached, when their commitments will be accepted, which institutions will participate (which institutions shall be reasonably acceptable to you), the allocation of the commitments among the Lenders (subject to your rights of appointment as specified above) and the amount and distribution of fees among the Lenders. To assist the Lead Arrangers in their syndication efforts, you agree promptly to prepare and provide (and to use commercially reasonable efforts to cause, to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in contravention of, the terms of the Acquisition Agreement, the Target to provide) to the Lead Arrangers all customary information with respect to you, the Target and its subsidiaries and the Transactions, including all financial information and customary projections reasonably available to you (including financial estimates, budgets, forecasts and other forward-looking information, the "**Projections**"), as the Lead Arrangers may reasonably request in connection with the structuring, arrangement and syndication of the Facilities. For the avoidance of doubt, you will not be required to provide any information to the extent that the provision thereof would violate any attorney-client privilege, law, rule or regulation, or any obligation of confidentiality binding you, the Target or your or its respective affiliates (in which case you agree to promptly notify us that information is being withheld pursuant to this sentence and, to the extent reasonably and commercially practicable in respect of information being withheld solely on the basis that it is subject to obligations of confidentiality, to describe the requested information in manner that does not violate such obligations of confidentiality). Notwithstanding anything

herein to the contrary, no financial statements shall be required to be provided to the Lead Arrangers in connection with the structuring, arrangement and syndication of the Facilities in addition to those required to be delivered pursuant to **Exhibit C** hereto. You hereby represent and warrant (but the accuracy of such representation and warranty shall not be a condition to the commitments hereunder or the funding of the Facilities on the Closing Date) that (with respect to Information (as defined below) relating to the Target and its subsidiaries and businesses, to your knowledge), (a) all written information and written data other than the Projections and information of a general economic or general industry nature in connection with the transactions contemplated hereby (the “**Information**”) that has been or will be made available to the Agents by any of your representatives on your behalf in connection with the transactions contemplated hereby, taken as a whole, is or will be, when furnished, correct in all material respects and, taken as a whole, does not or will 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 not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements thereto from time to time) and (b) the Projections that have been or will be made available to the Agents by you or by any of your representatives on your behalf in connection with the transactions contemplated hereby have been or will be prepared in good faith based upon assumptions that you believe to be reasonable at the time made and at the time the related Projections are made available to the Agents; it being understood that the Projections are as to future events, are not to be viewed as facts and the Projections (i) are subject to significant uncertainties and contingencies, many of which are beyond your control, that no assurance can be given that any particular Projections will be realized and that actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material and (ii) are not a guarantee of performance. You agree that if at any time prior to the later of the Closing Date and the end of the Syndication Period you become aware that any of the representations in the preceding sentence would be, to your knowledge, in relation to the Target and its Subsidiaries and their respective businesses, incorrect in any material respect if the Information and Projections were being furnished, and such representations were being made, at such time, then you will use commercially reasonable efforts to promptly (and with respect to the Target prior to the Closing Date, to the extent practical, appropriate and reasonable and, in all instances, subject to, and not in contravention of, the terms of the Acquisition Agreement, use commercially reasonable efforts to cause the Target to) supplement the Information and the Projections so that to your knowledge, such representations will be correct in all material respects under those circumstances; it being understood that any such supplement shall cure any breach of such representation. In arranging and syndicating the Facilities, you understand that the Agents will be entitled to use and rely primarily on the Information and the Projections without responsibility for independent verification thereof.

You hereby acknowledge that (a) the Agents will make available Information and Projections to the proposed syndicate of Lenders by posting such Information and Projections on IntraLinks, SyndTrak Online or similar electronic means and (b) certain of the Lenders may be “public side” Lenders (i.e., Lenders that do not wish to receive material non-public information (within the meaning of the United States federal securities laws) with respect to you, the Target or your or their respective securities) (each, a “**Public Lender**” and collectively, the “**Public Lenders**”). If reasonably requested by the Agents, you will use commercially reasonable efforts to assist us in preparing an additional version of the confidential information memorandum to be used by Public Lenders. It is understood that in connection with your assistance described above, a customary authorization letter will be included in the confidential information memorandum that authorizes the distribution of the confidential information memorandum to prospective Lenders, containing a confirmation to the Lead Arrangers by you (and, to the extent relating to Target, you shall use commercially reasonable efforts to obtain such a confirmation from Target) that the public-side version does not (to the best of your knowledge with respect to Target) include material non-public information about you, the Target or your or their respective securities (other than information about the Transactions and the Facilities) and exculpating you, the Target, the Sponsor, the Investors (as defined in **Exhibit A** hereto), and your and their respective affiliates and us and our affiliates with respect to any

liability related to the use of the contents of the confidential information memorandum or any related marketing material by the recipients thereof in violation of United States federal and state securities laws. At our request, you agree to use commercially reasonable efforts to identify that portion of the Information that may be distributed to the Public Lenders as "PUBLIC" and you agree that you shall be deemed to have authorized the Public Lenders to treat such Information marked "PUBLIC" as not containing any material, non-public information (within the meaning of the United States federal securities laws) with respect to you, the Target or your or their respective securities (other than information about the Transactions and the Facilities). You acknowledge and agree that the following documents may be distributed to Public Lenders (unless you promptly notify us otherwise and *provided* that you have been given a reasonable opportunity to review such documents and comply with disclosure obligations under applicable law): (a) drafts and final definitive documentation with respect to the Facilities; (b) administrative materials prepared by the Lead Arrangers for prospective Lenders (such as a lender meeting invitation, allocations and funding and closing memoranda); and (c) notifications of changes in the terms of the Facilities. All Information and Projections that are not specifically identified as "PUBLIC" shall be treated as being suitable only for posting to non-Public Lenders.

4. Fee Letter.

As consideration for the commitments of the Agents hereunder and its agreement to perform the services described herein, you agree to pay (or cause to be paid) the fees set forth in the Term Sheet and in the Amended and Restated Fee Letter dated the date hereof and delivered herewith with respect to the Facilities (the "**Fee Letter**") on the terms and subject to the conditions set forth therein. Once paid, such fees shall not be refundable under any circumstances, except as otherwise provided in the Fee Letter. As provided in the Fee Letter, the Fee Letter amends and restates that certain Fee Letter, dated February 28, 2020, among Goldman Sachs, Regions Bank, Regions Capital, SocGen and you (the "**Original Fee Letter**").

5. Limited Conditionality Provision.

The commitments of each Agent hereunder and its agreement to perform the services described herein are subject only to the conditions set forth in **Exhibit C** hereto. Notwithstanding anything in the Original Commitment Letter, this Commitment Letter, the Original Fee Letter, the Fee Letter, the Credit Documentation or any other letter agreement or other undertaking concerning the financing of the Transactions to the contrary, (i) the only representations and warranties made on the Closing Date the making and accuracy of which shall be a condition to the availability of the Facilities on the Closing Date shall be (A) the Specified Representations (as defined below) and (B) the representations and warranties relating to the Target and its businesses made by or with respect to the Target in the Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that you or your affiliates have the right to decline to consummate the Acquisition or to terminate your obligations under the Acquisition Agreement as a result of a breach of such representations and warranties in the Acquisition Agreement (the "**Target Representations**") and (ii) the terms of the Credit Documentation shall be in a form such that they do not impair availability of the Facilities on the Closing Date if the conditions set forth in **Exhibit C** hereto are satisfied or waived (it being understood that, to the extent any lien search, Guarantees (as defined on **Exhibit B** hereto), or Collateral (as defined on **Exhibit B** hereto) of the Borrower or Guarantor or any security interest therein (other than the pledge and perfection of security interests in the pledged certificated stock of the Borrower (as defined in **Exhibit B** hereto) and, in each case, to the extent required under the Term Sheet, the pledged certificated stock of the Borrower's material wholly-owned domestic subsidiaries and other assets pursuant to which a lien may be perfected solely by the filing of a financing statement under the Uniform Commercial Code; *provided* that stock certificates of the Target and its subsidiaries will only be required to be delivered on the Closing Date to the extent received from the seller) is not provided or perfected on the Closing Date after your use of commercially reasonable efforts to do so or without undue burden or expense, the provision of such lien search, Guarantee and/or Collateral (and perfection of security

interests therein) shall not constitute a condition precedent to the availability of the Facilities on the Closing Date but shall be required to be provided and perfected after the Closing Date (and in any event, within [REDACTED])

[REDACTED] plus any extensions consented to by the Administrative Agent in its reasonable discretion) pursuant to arrangements to be mutually agreed). Those matters that are not covered by or made clear under the provisions of this Commitment Letter are subject to the approval and agreement of the Agents and you; *provided* that such approvals and agreements shall be in a manner that is consistent with the Term Sheet and, with respect to other terms, the Documentation Principles (as defined in *Exhibit B* hereto) and shall be subject to the Limited Conditionality Provision (as defined below). For purposes hereof, “*Specified Representations*” means the representations and warranties made by the Borrower and the Guarantors in the Credit Documentation and set forth in the Term Sheet relating to corporate or other organizational existence of the Borrower and the Guarantors, power and authority (as it relates to the due authorization, execution and delivery and enforceability of the Credit Documentation by the Borrower and the Guarantors), the execution, delivery and enforceability of the Credit Documentation by the Borrower and the Guarantors, solvency of the Borrower and its subsidiaries taken as a whole on the Closing Date after giving effect to the Transactions (with solvency to be defined in a manner in form and scope consistent with the solvency certificate to be delivered pursuant to *Exhibit C* hereto), no violation of, or conflict with, organizational documents of the Borrower and the Guarantors, the validity and perfection of security interests in the Collateral to be perfected on the Closing Date (subject to the foregoing provisions of this paragraph relating to Collateral and subject to security interests and liens permitted under the Credit Documentation), and Federal Reserve margin regulations, no use of proceeds of the Facility violating OFAC or FCPA, PATRIOT Act (as defined below) and the Investment Company Act. This paragraph is referred to as the “*Limited Conditionality Provision*”. Without limiting the conditions precedent provided herein to funding the consummation of the Acquisition with the proceeds of the Facilities, the Lead Arrangers will cooperate with you as reasonably requested in coordinating the timing and procedures for the funding of the Facilities in a manner consistent with the Acquisition Agreement.

6. Indemnification; Expenses.

You agree (a) to indemnify and hold harmless each of the Lead Arrangers and the Agents and their respective affiliates and the respective officers, directors, employees, agents and members of each of the foregoing, but excluding (x) any Investor in its capacity as such and such related parties to such Investor in such capacity and (y) any Lead Arranger and their affiliates in their respective capacities (if any) as financial advisors to you, the Sponsor, the Target or your or their respective subsidiaries in connection with the Acquisition or any other potential acquisitions of the Company and its Subsidiaries (each, other than such excluded parties, an “*Indemnified Person*” and collectively, the “*Indemnified Persons*”) from and against any and all losses, claims, damages, liabilities and expenses, joint or several, of any kind or nature whatsoever to which any such Indemnified Person may become subject arising out of or in connection with this Commitment Letter, the Fee Letter, the Transactions, the Facilities or any related transaction or any claim, litigation, investigation or proceeding, actual or threatened, relating to any of the foregoing (any of the foregoing, a “*Proceeding*”), regardless of whether any such Indemnified Person is a party thereto, and to reimburse each such Indemnified Person within [REDACTED] days after written demand (together with reasonably detailed back-up documentation supporting such demand), for any reasonable and documented out-of-pocket legal expenses of one firm of counsel for all Indemnified Persons (taken as a whole) and, if necessary, one firm of local counsel in each appropriate jurisdiction, in each case for all Indemnified Persons (taken as a whole) (and, in the case of an actual or reasonably perceived conflict of interest where the Indemnified Person affected by such conflict informs you of such conflict, of one additional firm of counsel for all such affected Indemnified Persons taken as a whole), but no other third party advisors without your consent, or other reasonable and documented out-of-pocket expenses incurred in connection with investigating or defending any of the foregoing; *provided* that the foregoing indemnity will not, as to any Indemnified Person, apply to losses, claims, damages, liabilities or related expenses (i) to the extent

they have resulted from the willful misconduct, bad faith or gross negligence of such Indemnified Person or any Related Person (as defined below) of such Indemnified Person (as determined by a court of competent jurisdiction in a final and non-appealable decision), (ii) arising from a material breach of the obligations of such Indemnified Person or any Related Person of such Indemnified Person (as determined by a court of competent jurisdiction in a final and non-appealable decision) under the Original Commitment Letter, this Commitment Letter, the Original Fee Letter, the Fee Letter or the Credit Documentation or (iii) arising out of, or in connection with, any Proceeding that does not involve an act or omission by you or any of your controlling or controlled affiliates and that is brought by an Indemnified Person against any other Indemnified Person (other than any Proceeding brought against any agent or a Lead Arranger in its capacity as, or in the fulfillment of its role as, an Agent, a Lead Arranger or another similar role under any Facility); and (b) to reimburse the Lead Arrangers, the Agents and their respective affiliates from time to time for all reasonable and documented out-of-pocket expenses (including but not limited to expenses of the Lead Arrangers' due diligence investigation, syndication expenses and reasonable and documented out-of-pocket legal fees and disbursements of one firm of counsel to the Agents (taken as a whole) identified in the Term Sheet and one firm of local counsel to the Agents in each appropriate jurisdiction (in any event excluding allocated costs of in-house counsel), in connection with the Facilities and the preparation of the Original Commitment Letter, this Commitment Letter, the Original Fee Letter, the Fee Letter, the Credit Documentation and any security arrangements in connection therewith (collectively, the "**Expenses**"); *provided that*, you shall not be required to reimburse any of the Expenses in the event the Closing Date does not occur. Notwithstanding any other provision of the Original Commitment Letter or this Commitment Letter, (i) without in any way qualifying or limiting your indemnification obligations above, no Indemnified Person nor the Acquiror, the Sponsor or any Investor shall be liable for any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems (including IntraLinks, SyndTrak Online or Debt Domain), except, to the extent such damages have resulted from the willful misconduct, bad faith or gross negligence of such Indemnified Person or any Related Person of such Indemnified Person (as determined by a court of competent jurisdiction in a final and non-appealable decision) or (ii) without in any way qualifying your other obligations hereunder (including with respect to your indemnification obligations above), neither (x) any Indemnified Person, nor (y) any of the Sponsor (or any of its subsidiaries or affiliates), the Investors (or any of their respective subsidiaries or affiliates), you (or any of your subsidiaries or affiliates) or the Target (or any of its subsidiaries or affiliates) shall be liable for any indirect, special, punitive or consequential damages other than in respect of any such damages paid or required to be paid by an Indemnified Person to a third party as otherwise indemnified under this *numbered paragraph 6*) in connection with your or its activities related to the Facilities, the Original Commitment Letter, this Commitment Letter, the Original Fee Letter, the Fee Letter or the Transactions. For purposes hereof, a "**Related Person**" of an Indemnified Person means any of such Indemnified Person (including but not limited to in its capacities as an Agent or a Lead Arranger or any Lender) and their respective affiliates and its or their respective directors, officers, employees, agents (to the extent acting at the direction of an Indemnified Person), members, advisors and other representatives (to the extent acting at the direction of an Indemnified Person) thereof.

Notwithstanding the above, (a) you shall not be liable for any settlement of any Proceedings effected without your prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), but if settled with your prior written consent or if there is a final, non-appealable judgement against an Indemnified Person in any such proceedings, you agree to indemnify and hold harmless each Indemnified Person from and against any and all losses, claims, damages, liabilities and reasonable and documented out-of-pocket expenses by reason of such settlement or judgment in accordance with the preceding paragraph and (b) each Indemnified Person shall be obligated to refund or return any and all amounts paid by you under the preceding paragraph to such Indemnified Person for any losses, claims, damages liabilities or expenses to the extent such Indemnified Person is not entitled to payment of such

amounts in accordance with the terms hereof as determined by a court of competent jurisdiction in a final and non-appealable decision.

You shall not, without the prior written consent of any Indemnified Person (not to be unreasonably withheld, conditioned or delayed), effect any settlement of any pending or threatened Proceedings in respect of which indemnity could have been sought hereunder by such Indemnified Person unless such settlement (a) includes an unconditional release of such Indemnified Person from all liability arising out of such Proceedings and (b) does not include any statement as to, or any admission of, fault, culpability, wrongdoing or a failure to act by or on behalf of such Indemnified Person.

Your indemnity and reimbursement obligations hereunder will be in addition to any liability which you may otherwise have and will be binding upon and inure to the benefit of any of your successors and assigns and the Indemnified Persons.

7. Sharing of Information; Absence of Fiduciary Relationship.

You acknowledge that the Agents and their respective affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other persons in respect of which you may have conflicting interests regarding the transactions described herein and otherwise. Neither the Agents nor any of their affiliates will use confidential information obtained from you by virtue of the transactions contemplated by the Original Commitment Letter or this Commitment Letter or its other relationships with you in connection with the performance by it of services for other persons, and neither the Agents nor any of their affiliates will furnish any such information to other persons. You also acknowledge that neither the Agents nor any of their affiliates have any obligation to use in connection with the transactions contemplated by the Original Commitment Letter or this Commitment Letter, or to furnish to you, confidential information obtained by them from other persons.

As you know, each Agent is a full service securities firm engaged, either directly or through its affiliates, in various activities, including securities trading, commodities trading, investment management, financing and brokerage activities and financial planning and benefits counseling for both companies and individuals. In the ordinary course of these activities, each Agent and its affiliates may actively engage in commodities trading or trade the debt and equity securities (or related derivative securities) and financial instruments (including bank loans and other obligations) of the Target and other companies which may be the subject of the arrangements contemplated by this letter for their own account and for the accounts of their customers and may at any time hold long and short positions in such securities. Each Agent or its affiliates may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of you, the Target or other companies which may be the subject of the arrangements contemplated by the Original Commitment Letter or this Commitment Letter or engage in commodities trading with any thereof.

The Agents and their respective affiliates may have economic interests that conflict with those of the Target and you. You agree that the Agents will act under this letter as an independent contractor and that nothing in the Original Commitment Letter, this Commitment Letter, the Original Fee Letter or the Fee Letter or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between the Agents and you and the Target, your and their respective stockholders or your and their respective affiliates. You acknowledge and agree that (i) the transactions contemplated by this Commitment Letter and the Fee Letter are arm's-length commercial transactions between the Agents, on the one hand, and you, on the other, (ii) in connection therewith and with the process leading to such transaction each Agent is acting solely as a principal and not as agents or fiduciaries of you, the Target, your and their management, stockholders, creditors or any other person, (iii) the Agents have not assumed

an advisory or fiduciary responsibility or any other obligation in favor of you with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Agents or any of their respective affiliates have advised or are currently advising you or the Target on other matters) except the obligations expressly set forth in this Commitment Letter and the Fee Letter and (iv) you have consulted your own legal and financial advisors to the extent you deemed appropriate. You further acknowledge and agree that you are responsible for making your own independent judgment with respect to such transactions and the process leading thereto. Please note that the Agents and their respective affiliates do not provide tax, accounting or legal advice.

8. Assignability; Amendments; Counterparts.

This Commitment Letter and the commitments hereunder shall not be assignable by any party hereto (other than to the Borrower or to other domestic entities established in connection with the Transactions and controlled, directly or indirectly, by the Investors with all your obligations and liabilities hereunder being assumed by the Borrower or such other entities upon the effectiveness of such assignment) without the prior written consent of each other party hereto, not to be unreasonably withheld, delayed or conditioned (and any attempted assignment without such consent shall be null and void), are intended to be solely for the benefit of the parties hereto (and Indemnified Persons to the extent expressly set forth herein), are not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto (and Indemnified Persons to the extent expressly set forth herein) and is not intended to create a fiduciary relationship among the parties hereto. Any and all obligations of, and services to be provided by, the Agents hereunder may be performed and any and all rights of the Agents hereunder may be exercised by or through any of their respective affiliates or branches; *provided* that with respect to the commitments, any assignments, and the rights and obligations with respect thereto, shall be subject to the limitations set forth in *numbered paragraph 3* of this Commitment Letter entitled "Syndication." This Commitment Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by the Agents and you. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by facsimile transmission or other electronic transmission (i.e., a "*pdf*" or "*tif*") shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter (including the exhibits hereto), together with the Fee Letter, (i) are the only agreements that have been entered into among the parties hereto with respect to the Facilities and (ii) supersede all prior understandings, whether written or oral, among us with respect to the Facilities (including pursuant to the Original Commitment Letter and the Original Fee Letter) and set forth the entire understanding of the parties hereto with respect thereto.

9. Governing Law; Waiver of Jury Trial.

THIS COMMITMENT LETTER AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF, UNDER OR RELATING TO THIS COMMITMENT LETTER AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK; *provided* that it is understood and agreed that (a) the interpretation of the definition of Closing Date Material Adverse Effect (and whether or not a Closing Date Material Adverse Effect has occurred), (b) the determination of the accuracy of any Target Representation and whether as a result of any inaccuracy thereof you have the right to terminate your obligations thereunder and (c) the determination of whether the Acquisition has been consummated in accordance with the terms of the Acquisition Agreement, in each case shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.

EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THIS COMMITMENT LETTER OR THE PERFORMANCE OF SERVICES HEREUNDER.

Each of the parties hereto hereby irrevocably and unconditionally (a) submits, for itself and its property, to the exclusive jurisdiction of any courts of the State of New York sitting in New York City in the borough of Manhattan and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter, the Transactions or the transactions contemplated hereby, or for recognition or enforcement of any judgment, and agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court; *provided* that with respect to any such action or proceeding arising out of or relating to the Acquisition Agreement or the transactions contemplated thereby (other than the Facilities), jurisdiction shall be as set forth in the Acquisition Agreement, (b) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter, the Transactions or the transactions contemplated hereby in any such New York State or federal court, (c) 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 and (d) 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. Each of the parties hereto agrees to commence any such action, suit, proceeding or claim either in the United States District Court for the Southern District of New York or in the Supreme Court of the State of New York, New York County located in the Borough of Manhattan. You and we agree that service of any process, summons, notice or document by registered mail addressed to any of the parties hereto at the applicable addresses above shall be effective service of process for any suit, action or proceeding brought in any such court.

10. Confidentiality.

This Commitment Letter is entered into on the understanding that none of the Fee Letter and its terms or substance, or this Commitment Letter and its terms or substance, shall be disclosed, directly or indirectly, to any other person or entity (including other lenders, underwriters, placement agents, advisors or any similar persons) except (a) to the Investors (or any prospective Investors), the Sponsor and to your and their respective affiliates, officers, directors, employees, partners, equity holders, members, stockholders, controlling persons, attorneys, accountants and advisors on a confidential basis, (b) if the Lead Arrangers consent to such proposed disclosure (such consent not to be unreasonably withheld, delayed or conditioned) or (c) pursuant to the order of any court or administrative agency in any pending legal or administrative proceeding, or otherwise as required by applicable law or legal process or, to the extent requested or required by governmental and/or regulatory authorities, in each case based on the reasonable advice of counsel (in which case, to the extent permitted by law, you agree to use commercially reasonable efforts to inform us promptly thereof); *provided* that (i) you may disclose this Commitment Letter and the contents hereof to the Target and its affiliates, and its and their respective officers, directors, agents, equity holders, members, stockholders, controlling persons, employees, attorneys, accountants and other advisors, on a confidential basis, (ii) you (and the Target, if applicable) may disclose the Commitment Letter and its contents in any proxy or other public filing relating to the Acquisition in a manner to be mutually agreed upon, (iii) you may disclose this Commitment Letter, and the contents hereof, to rating agencies in connection with obtaining ratings for the Borrower and the Facilities, (iv) you may disclose the existence thereof and the fees contained in the Fee Letter as part of projections, pro forma information and generic disclosure of aggregate sources and uses related to fee amounts to the extent customary or required in marketing materials, any proxy or other public filing or any prospectus or other offering memorandum,

(v) to the extent portions thereof have been redacted in a customary manner reasonably acceptable to the Agents with respect to the amounts and the pricing and other economic terms of the "Market Flex Provisions", you may disclose the Fee Letter and the contents thereof to the Target and its officers, directors, agents, equity holders, members, stockholders, controlling persons, employees, attorneys, accountants and advisors, on a confidential basis and (vi) the Fee Letter may be disclosed to persons performing customary accounting functions, including accounting for deferred financing costs. You agree that you will permit us to review and approve (such approval not to be unreasonably withheld or delayed) any reference to us or any of our affiliates in connection with the Facilities or the transactions contemplated hereby contained in any press release or similar written public disclosure prior to public release. The obligations under this paragraph shall automatically terminate and cease to apply on the second anniversary of the Original Execution Date.

The Agents and their affiliates will use all information provided to them or such affiliates in connection with the Transactions and any related transaction solely for the purpose of providing the services which are the subject of this Commitment Letter and shall treat confidentially all such information and shall not publish, disclose or otherwise divulge such information; *provided* that nothing herein shall prevent any Agent from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding, or otherwise as required by applicable law or legal process (in which case such Agent, to the extent permitted by applicable law, agrees to inform you promptly thereof), (b) upon the request or demand of any regulatory authority having jurisdiction over such Agent or any of its affiliates (in which case such Agent, to the extent permitted by law and other than in connection with audits or examinations conducted by bank accountants or any regulatory authority exercising examination or regulatory authority, agrees to use commercially reasonable efforts to inform you promptly thereof), (c) to the extent that such information becomes publicly available other than by reason of improper disclosure by an Agent or Lead Arranger or any of their respective affiliates or any Related Person of the foregoing in violation of any confidentiality obligations owing to you, any Investor, the Target (including those set forth in this paragraph) or any of your or their respective affiliates, (d) to such Agent's affiliates and such Agent's and such affiliates' officers, directors, partners, employees, legal counsel, independent auditors and other experts or agents who need to know such information in connection with the Transactions and are made aware of the confidential nature of such information and are instructed to keep such information confidential; *provided* that, to the extent an affiliate is not bound in writing by the terms of this paragraph (or language substantially similar to this paragraph), the affiliated Agent shall be responsible for such person's compliance, (e) to potential or prospective Lenders, participants, assignees or any direct or indirect contractual counterparties to any swap or derivative transaction relating to the Borrower and its obligations under any Facility, subject to the proviso below, (f) to enforce their respective rights hereunder or under the Fee Letter, (g) subject to your prior approval of the information to be disclosed, information supplied on a customary basis to rating agencies in connection with obtaining (or attempting to obtain) a rating as required pursuant to this Commitment Letter and/or the Credit Documentation or (h) for purposes of establishing a "due diligence defense"; *provided* that (x) the disclosure of any such information to any potential or prospective Lenders, participants, assignees or direct or indirect contractual counterparties referred to above shall be made subject to the acknowledgment and acceptance by such potential or prospective Lender, participant, assignee or direct or indirect contractual counterparty that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to you, including, without limitation, as set forth in any confidential information memorandum or other marketing materials) in accordance with such Agent's standard syndication processes for dissemination of such type of information, which shall in any event require "click through" or other affirmative action on the part of the recipient to access such information and (y) no such disclosure shall be made by such Agent or any of its affiliates to any Disqualified Lender. The Agents' obligations under this paragraph shall automatically terminate and be superseded by the confidentiality provisions in the Credit Documentation upon the initial funding thereunder and shall in any event terminate upon the second anniversary of the Original Execution Date.

You also understand and acknowledge that, solely to the extent permitted by, and not in contravention of, the terms of the Acquisition Agreement, we may provide to market data collectors, such as league table, or other service providers to the lending industry, information regarding the closing date, size, type, purpose of, and parties to, the Facilities.

11. Miscellaneous.

The reimbursement (if applicable), compensation (if applicable), indemnification, confidentiality, syndication, absence of fiduciary relationships, information, jurisdiction, governing law and waiver of jury trial provisions contained herein and in the Fee Letter shall remain in full force and effect regardless of whether Credit Documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the Agents' commitments hereunder; *provided* that your obligations under this Commitment Letter, other than those relating to confidentiality of the Fee Letter and to the syndication of the Facilities (which shall survive only until the expiration of the Syndication Period), shall automatically terminate and be superseded by the Credit Documentation (to the extent covered thereby) upon the initial funding thereunder and the payment of all amounts owing at such time hereunder and under the Fee Letter, and you shall be automatically released from all liability in connection therewith at such time.

Each of the parties hereto agrees that this Commitment Letter and (when executed by the parties thereto) the Fee Letter are binding and enforceable agreements with respect to the subject matter herein and, including an agreement to negotiate in good faith the Credit Documentation by the parties hereto in a manner consistent with this Commitment Letter (including the Documentation Principles); it being acknowledged and agreed that the commitments provided hereunder are subject only to those conditions set forth in *Exhibit C* hereto.

We hereby notify you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (as amended from time to time, the "*PATRIOT Act*") and 31 C.F.R. § 1010.230 (as amended, the "*Beneficial Ownership Regulation*"), the Agents and each other Lender is required to obtain, verify and record information that identifies the Borrower and each Guarantor, which information includes the name, address, tax identification number and other information regarding the Borrower and each Guarantor that will allow the Agents or such Lender to identify the Borrower in accordance with the PATRIOT Act and the Beneficial Ownership Regulation. This notice is given in accordance with the requirements of the PATRIOT Act and the Beneficial Ownership Regulation and is effective as to the Agents and each Lender.

If the foregoing correctly sets forth our agreement, please indicate your acceptance of the terms of this Commitment Letter and of the Fee Letter by returning to Goldman Sachs executed counterparts hereof and of the Fee Letter not later than 11:59 p.m., New York City time, on May 7, 2020 (the "*Countersign Time*"). In the event that the initial borrowing in respect of the Facilities does not occur on or before the earliest of (i) the consummation of the Acquisition with or without the funding of the Facilities (but without excusing any breach of your obligation to fund the Facilities), (ii) 11:59 p.m., New York City time, on the [REDACTED] Business Day (as defined in the Acquisition Agreement) after the End Date (as defined in, and subject to the extension thereof in accordance with Section 8.01(b)(i) of the Acquisition Agreement (as originally in effect on March 13, 2020)) and (iii) the date on which the Acquisition Agreement is terminated (other than with respect to ongoing indemnities, confidentiality provisions and similar provisions) in accordance with its terms in the event the Acquisition is not consummated, then this Commitment Letter and the commitments and undertakings of each Agent hereunder shall automatically terminate unless such Agent shall, in its discretion, agree to an extension. You shall have the right to terminate this Commitment Letter and the commitments of the Lenders hereunder (or a portion thereof) at any time upon written notice to them from you, subject to your surviving obligations as set forth in the fourth to last paragraph of this Commitment Letter and in the Fee Letter.

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We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

GOLDMAN SACHS BANK USA

By: 

Name:

Title:


Charles D. Johnston
Authorized Signatory

REGIONS BANK

By:

Name:

Title:


Name: WILLIAM DAVIS
Title: MANAGING DIRECTOR

REGIONS CAPITAL MARKETS, A DIVISION OF
REGIONS BANK

By:

Name: Edwin Gray

Title: Managing Director



SOCIÉTÉ GÉNÉRALE

By:  3D9E2A0C5D40447...
Name: Valtin Gallani
Title: Director

FIFTH THIRD BANK, NATIONAL ASSOCIATION

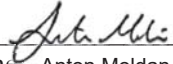


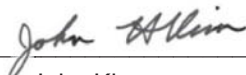
By:

Name: Anthony Bowen
Title: Director

Accepted and agreed to as of
the date first above written:

RED FIBER PARENT LLC

By: 
Name: Anton Moldan
Title: Vice President

By: 
Name: John Kim
Title: Secretary

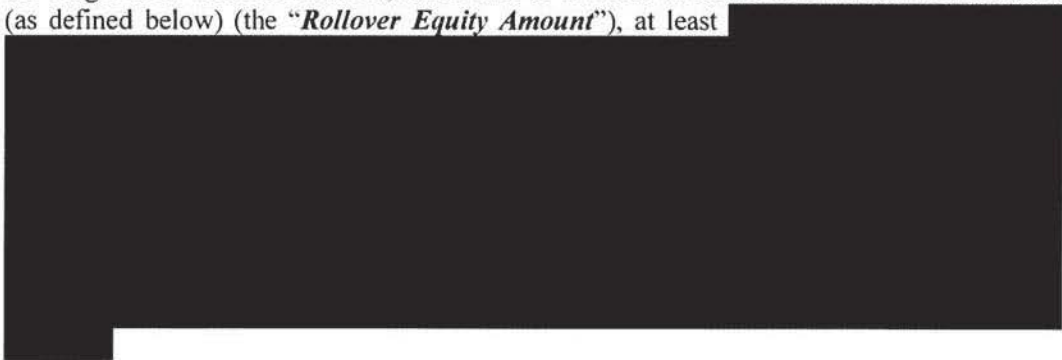
Project Converse
Senior Secured Credit Facilities

Transaction Description

Capitalized terms used but not defined in this *Exhibit A* shall have the meanings set forth in the amended and restated commitment letter to which this *Exhibit A* is attached (the “*Commitment Letter*”) or in the other Exhibits thereto. In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this *Exhibit A* shall be determined by reference to the context in which it is used.

MIP V (FCC) AIV, L.P. (“*MIP V*”), which is indirectly managed by Macquarie Infrastructure and Real Assets, Inc. (“*MIRA*”, together with MIP V and any relevant affiliates and/or managed funds thereof, being herein collectively called the “*Sponsor*”), together with Ares Special Situations Fund IV, L.P. (“*Ares IV*”) and ASOF Holdings I, L.P. (“*ASOF I*” and, together with Ares IV and any other relevant affiliates and/or managed funds of Ares IV or ASOF I, being herein collectively called “*Ares*”) and (at the option of Ares and/or the Sponsor) certain other investors disclosed to the Lead Arrangers prior to the Closing Date and members of management of the Target (collectively, with the Sponsor, the “*Investors*”), intend to consummate the Acquisition as described below.

In connection with the foregoing, it is intended that:

- a) The Investors will directly or indirectly make cash (or, in the case of members of management of the Target and/or certain other Investors, cash or non-cash) equity contributions, which shall be common equity, “qualified” preferred equity or other equity, the terms of which are reasonably satisfactory to the Agents (collectively, the “*Equity Contribution*”), to Red Fiber Parent LLC (“*Holdings*”) (exclusive of the Rollover Equity Amount (as defined below)), which will be applied to pay the purchase consideration for the Acquisition, with any remaining amounts thereof to be contributed to the Borrower, in an aggregate amount equal to, when combined with the fair market value of any equity of management and existing shareholders of the Target or its affiliates retained, rolled over or invested in connection with the Transactions (as defined below) (the “*Rollover Equity Amount*”), at least
- 

- b) Pursuant to the Agreement and Plan of Merger, among the Acquiror, RF Merger Sub, a new direct or indirect wholly owned subsidiary of the Acquiror organized under the laws of Ohio (“*Merger Sub*”) and the Target (together with all exhibits and schedules thereto, as amended, supplemented, otherwise modified or waived or consented to, the “*Acquisition Agreement*”), Holdings will, directly or indirectly, acquire the Target (the “*Acquisition*”) and Merger Sub will merge with and into the Target, with the Target surviving any such merger (the “*Merger*”).

- c) The Borrower (as defined in *Exhibit B* to the Commitment Letter) will obtain up to \$1,600.0 million under the Facilities consisting of a \$250.0 million senior secured revolving credit facility and a \$1,350.0 million senior secured term loan facility ([REDACTED]).
- d) Prior to, or substantially contemporaneously with, the funding of the Facilities, the principal, accrued and unpaid interest, fees, premium, if any, and other amounts (other than (x) obligations not then due and payable or that by their terms survive the termination thereof and (y) certain existing letters of credit outstanding under the Existing Securitization Facility and/or the Existing Credit Facility, as applicable (each, as defined below) that on the Closing Date will be grandfathered into, or backstopped by, the Revolving Credit Facility or cash collateralized in a manner satisfactory to the issuing banks thereof) under (A) that certain Receivables Financing Agreement, dated as of May 10, 2018 (as amended, supplemented or otherwise modified from time to time, the “*Existing Securitization Facility*”), among Cincinnati Bell Telephone Company, LLC and Cincinnati Bell Funding Canada Ltd., as borrowers, PNC Bank, National Association, as administrator, and the other parties party thereto and (B) that certain Credit Agreement, dated as of October 2, 2017 (as amended, supplemented or otherwise modified from time to time, the “*Existing Credit Facility*”), by and among the Target, Morgan Stanley Senior Funding, Inc., as administrative agent, and the other parties party thereto, will be repaid 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) (the “*Refinancing*”). For the avoidance of doubt, letters of credit outstanding on the Closing Date no longer available to the Target may be backstopped or replaced by letters of credit issued under the Revolving Credit Facility on the Closing Date or may be cash collateralized.
- e) The fees, premiums, expenses (including without limitation, legal fees and expenses) and other transaction costs incurred in connection with the Transactions (including to fund any original issue discount and upfront fees) (the “*Transaction Costs*”) will be paid.

The transactions described above and, if applicable, the repayment and/or redemption of any other existing indebtedness of the Target in connection therewith and the payment of related fees and expenses are collectively referred to herein as the “*Transactions*”. For purposes of the Commitment Letter and the Fee Letter, “*Closing Date*” shall mean the date of the initial funding under the Facilities and the consummation of the Acquisition.

EXHIBIT B

Project Converse
Senior Secured Credit Facilities
Summary of Principal Terms and Conditions

*All capitalized terms used but not defined herein shall have the meanings given to them in the Commitment Letter to which this term sheet is attached, including **Exhibit A** thereto or in **Exhibit C**.*

Borrower: Initially, Merger Sub and immediately after the consummation of the Merger Cincinnati Bell Inc., an Ohio corporation (the “**Borrower**”).

Transaction: As set forth in **Exhibit A** to the Commitment Letter.

Administrative Agent and Collateral Agent: Goldman Sachs Bank USA (“**Goldman Sachs**”) will act as sole and exclusive administrative agent and collateral agent (in such capacities, the “**Administrative Agent**”) in respect of the Facilities, a financial institution or financial institutions designated by the Borrower will act as syndication agent(s) for the Facilities and a financial institution or financial institutions designated by the Borrower will act as documentation agent(s) for the Facilities, in each case for the Lenders (as defined below), and will perform the duties customarily associated with such roles.

Bookrunners and Lead Arrangers: Goldman Sachs, Regions Capital and SocGen (each a “**Lead Arranger**” and collectively, the “**Lead Arrangers**”).

Co-Manager: Fifth Third Bank.

Lenders: A syndicate of banks, financial institutions and other entities, but excluding Disqualified Lenders, arranged by the Lead Arrangers and reasonably acceptable to the Borrower (collectively, and together with any party that becomes a lender by assignment as set forth under “Assignments and Participations” below, the “**Lenders**”).

Term Loan Facility: A first lien term loan facility in an aggregate principal amount of \$1,350.0 million ([REDACTED]) plus at the Borrower’s election, an amount sufficient to fund any original issue discount or upfront fees in connection with the “Market Flex Provisions” in the Fee Letter (the “**Term Loan Facility**”; the loans thereunder, the “**Term Loans**”). The Term Loans shall be available in US Dollars.

Revolving Credit Facility A first lien revolving credit facility in an aggregate principal amount of \$250.0 million (the “**Revolving Credit Facility**”;

the loans thereunder, together with (unless the context otherwise requires) the Swingline Loans referred to below, the “**Revolving Loans**” and together with the Term Loans, the “**Loans**”), of which up to an amount to be mutually agreed (but not less than [REDACTED]) will be available in the form of letters of credit. The Revolving Loans shall be available in US Dollars and the Letters of Credit (as defined below) shall be available in US Dollars, and the Revolving Loans shall be available to the Borrower for same day ABR (as defined in *Annex I* hereto) borrowings.

Swingline Loans:

In connection with the Revolving Credit Facility, Goldman Sachs (in such capacity, the “**Swingline Lender**”) will make available to the Borrower a swingline facility under which the Borrower may make short-term borrowings (“**Swingline Loans**”) (on same-day notice) of up to an amount to be mutually agreed (but not less than [REDACTED]). Except for purposes of calculating the Commitment Fee described below, any such Swingline Loans will reduce availability under the Revolving Credit Facility on a dollar-for-dollar basis.

Each Lender under the Revolving Credit Facility shall, promptly upon request by the Swingline Lender, fund to the Swingline Lender its pro rata share of any Swingline Loans.

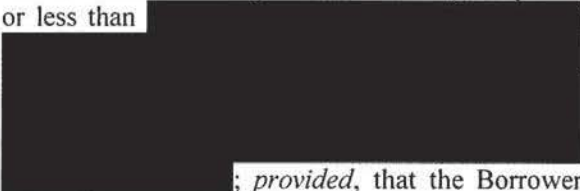
Reallocation provisions consistent with the Documentation Principles (as defined below) to be agreed with respect to Swingline Loans outstanding or to be made when a Lender under the Revolving Credit Facility is a Defaulting Lender (to be defined in a manner consistent with the Documentation Principles).

Incremental Facilities:

The Credit Documentation will permit the Borrower from time to time to add one or more incremental term loan facilities to the Term Loan Facility and/or increase the Term Loan Facility (each, an “**Incremental Term Loan Facility**”) and/or add one or more incremental revolving credit facilities and/or increase commitments under the Revolving Credit Facility (each, an “**Incremental Revolving Credit Facility**”) and, together with any Incremental Term Loan Facilities, the “**Incremental Facilities**”) in an aggregate principal amount of up to (the “**Available Incremental Amount**”) the sum of:

(A)

[REDACTED]
(which amount, in either case, shall not be reduced by any amount incurred pursuant to the immediately succeeding clauses (B) through (D)); *plus*

- (B) additional amounts incurred in order to extend the maturity date with respect to any Facility (including any Incremental Facility) up to an amount equal to the principal amount of the Facility being so extended (plus accrued interest and fees and expenses related thereto); *plus*
- (C) the aggregate principal amount of all voluntary prepayments of any Facility, any Incremental Facility or Incremental Equivalent Debt (as defined below) and Refinancing Facilities (as defined below) or Refinancing Notes (as defined below) and/or other indebtedness in each case secured on a *pari passu* first lien basis on the Collateral (to the extent previously applied to the prepayment of any of the foregoing) (in the case of loans under any revolving credit facility, to the extent accompanied by a permanent reduction of the relevant commitment) and except to the extent financed with the proceeds of long-term indebtedness (other than revolving indebtedness); *plus*
- (D) an unlimited amount if, after giving pro forma effect to the incurrence of such additional amount (assuming the full amount of any Incremental Revolving Credit Facility then being incurred is drawn and, in any case, excluding the cash proceeds thereof for the purposes of netting at such time), the Total Net Leverage Ratio of the Borrower and its restricted subsidiaries (as defined below) is equal to or less than ; *provided*, that the Borrower may elect to use this clause (D) prior to clause (A), (B) and/or (C) and, if no such election is made, to the extent then available shall be deemed to have relied on this clause (D); *provided, further*, that in the case of any single transaction that provides for the incurrence and/or increase of loans and/or commitments under this clause (D) and one or more of clause (A), (B) or (C), compliance with the above Total Net Leverage Ratio shall be determined for purposes of this clause (D) by giving the single transaction pro forma effect but excluding in such determination the aggregate of indebtedness (and deemed indebtedness) from any such incurrence and increase utilizing clause (A), (B) or (C); *provided*,

further, that, to the extent the Borrower has incurred Incremental Facilities pursuant to preceding clause (A), (B) or (C) and subsequently would be in compliance with the Total Net Leverage Ratio contained in this clause (D), such previously incurred Incremental Facilities shall automatically (and without action by the Borrower) be reallocated to this clause (D) and the Available Incremental Amount that is available pursuant to preceding clause (A), (B) and/or (C) shall be increased dollar-for-dollar for such reallocated amount; *provided*, that

- (i) no existing Lender will be required to participate in any such Incremental Facility;
- (ii) no event of default (or, in the case of any Incremental Facility incurred to finance a permitted acquisition or other permitted investment, no payment or bankruptcy default) exists, or would exist, after giving effect thereto, subject to customary “SunGard” or “certain funds” limitations to the extent the proceeds of any Incremental Facility are used to finance an acquisition or any other permitted investment;
- (iii) in the case of any Incremental Term Loan Facility (1) the final maturity date and the weighted average life of any such Incremental Term Loan Facility shall not be earlier than, or shorter than, as the case may be, the maturity date or the weighted average life, as applicable, of the Term Loan Facility (in each case, subject to exceptions for customary bridge financings) and (2) the interest rates (including margins and floors), currency, pricing, discounts, premiums, fees and, subject to the immediately preceding subclause (1), the maturity and amortization schedule applicable to any such Incremental Term Loan Facility shall be determined by the Borrower and the lenders thereunder;

provided, that in the case of any [REDACTED] Incremental Term Loan Facility incurred in reliance on [REDACTED] of the definition of Available Incremental Amount prior to the [REDACTED] (but excluding bridge facilities and facilities maturing more than twelve (12) months after the maturity date

with respect to the initial Term Loans) [REDACTED]

[REDACTED], if the applicable interest rate relating to such Incremental Term Loan Facility that is *pari passu* in right of payment and security exceeds the applicable interest rate relating to the Term Loan Facility by more than [REDACTED], the applicable interest rate relating to the initial existing Term Loan Facility shall be adjusted to be equal to the applicable interest rate relating to the Incremental Term Loan Facility minus [REDACTED] (the “*MFN Provision*”), it being agreed that any increase in the applicable interest rate to any existing facility required due to the application of an Adjusted LIBOR (as defined on *Annex I* hereto) or ABR (as defined on *Annex I* hereto) floor on any Incremental Facility shall be effected, at the option of the Borrower, through an increase in (or implementation of, as applicable) any Adjusted LIBOR or ABR floor applicable to such existing facility or an increase in the applicable margin or a combination thereof;

provided further that in determining such applicable interest rates, (w) original issue discount (“*OID*”) or upfront fees (which shall be deemed to constitute a like amount of *OID*) paid by the Borrower to the lenders under the Incremental Term Loan Facility and the initial Term Loan Facility in the initial primary syndication thereof shall be included and equated to the interest rate (with *OID* being equated to interest based on an assumed four-year life to maturity), (x) any amendments to the applicable margin on the initial Term Loan Facility that became effective subsequent to the Closing Date but prior to the time of such Incremental Term Loan Facility shall also be included in such calculations, (y) any arrangement, structuring or other fees payable in connection therewith that are not shared with all lenders providing such Incremental Term Loan Facility shall not be included and equated to interest rate and (z) the interest rate shall take into account any interest rate benchmark floors;

- (iv) in the case of any Incremental Revolving Credit Facility, subject to clause (viii) below, (1) the final maturity date of any such Incremental Revolving Credit Facility shall not be earlier than the maturity date of the Revolving Credit Facility and (2) the interest rates (including margins and floors),

currency, pricing, discounts, premiums, fees and, subject to the immediately preceding subclause (1), the maturity applicable to any such Incremental Revolving Credit Facility shall be determined by the Borrower and the lenders thereunder;

- (v) the Incremental Facilities (1) will rank *pari passu* or junior in right of payment and *pari passu*, junior or unsecured with respect to security with the other Facilities (subject to customary intercreditor arrangements), (2) if guaranteed, will only be guaranteed by the Guarantors and (3) if secured, will be secured by the same collateral as the other Facilities;
- (vi) (x) any Incremental Revolving Credit Facility may provide for the ability to permanently repay and terminate revolving commitments on a *pro rata* basis or less than *pro rata* basis (but not a greater than *pro rata* basis) with other then-outstanding revolving credit facilities under the Credit Documentation and (y) any Incremental Term Loan Facility may provide for the ability to participate (I) on a *pro rata* basis, less than *pro rata* basis or a greater than *pro rata* basis in any voluntary prepayments of the Term Loans and (II) on a *pro rata* basis or less than *pro rata* basis (but not on a greater than *pro rata* basis except for prepayments with proceeds of Refinancing Facilities (as described below)) in any mandatory prepayments of the Term Loans; (it being agreed that the Borrower may, at its option, elect to prepay earlier maturing tranches on a greater than *pro rata* basis);
- (vii) subject to subclause (viii) below, all terms and documentation with respect to any Incremental Facility which differ from those with respect to the Loans under the Facilities (except to the extent permitted by subclauses (iii), (iv) (v) or (vi) above) shall be as agreed upon by the Borrower and the lenders in respect of such Incremental Facility and reasonably satisfactory to the Administrative Agent or reflect market terms and conditions at the time of incurrence or issuance thereof as reasonably

determined by the Borrower (it being understood that terms differing from those with respect to the Facilities applicable only after the maturity date of the comparable Facilities are reasonably acceptable) (it being understood that (x) if any more favorable provision is added for the benefit of any Incremental Term Loan Facility, such provision shall be deemed to be satisfactory to the Administrative Agent to the extent such provision is added for the benefit of the Term Loan Facility established on the Closing Date and (y) if any more favorable provision is added for the benefit of any Incremental Revolving Credit Facility, such provision shall be deemed to be satisfactory to the Administrative Agent to the extent such provision is added for the benefit of the Revolving Credit Facility established on the Closing Date);

- (viii) any Incremental Revolving Credit Facility that at the election of the Borrower is implemented as an increase to the Revolving Credit Facility (as opposed to any Incremental Revolving Credit Facility that is implemented as a separate facility from the Revolving Credit Facility) shall be on the same terms (excluding OID and upfront fees and arrangement, structuring or other fees payable in connection therewith) and pursuant to the same documentation applicable to the Revolving Credit Facility; and
- (ix) the lenders providing any Incremental Facility shall be reasonably satisfactory to the Administrative Agent to the extent the consent of the Administrative Agent would have generally been required for assignments of Loans to such lender under the Credit Documentation.

The proceeds of the Incremental Facilities will be used for general corporate purposes of the Borrower and its subsidiaries (including for capital expenditures, permitted acquisitions and other permitted investments, permitted restricted payments, permitted refinancing of indebtedness

and any other transaction not prohibited by the Credit Documentation).

The Credit Documentation shall be amended to give effect to any Incremental Facility by documentation executed by the Lender or Lenders (or such other persons) making the commitments with respect thereto, the Administrative Agent and the Borrower and without the consent of any other existing Lender.

In addition, the Borrower may, in lieu of adding Incremental Term Loan Facilities, utilize any part of the Available Incremental Amount at any time by issuing or incurring Incremental Equivalent Debt (as defined below), subject to terms and conditions that are consistent with the Documentation Principles (*provided* that, in no event shall any Facility benefit from any automatic "most favored nations" rights with respect to any financial maintenance covenant contained in any Incremental Equivalent Debt).

As used herein, "***Incremental Equivalent Debt***" means indebtedness in an amount not to exceed the then available Available Incremental Amount consisting of one or more credit or debt facilities (*pari passu* senior secured, junior secured or unsecured), the issuance of senior secured first lien or junior lien notes, subordinated notes or senior unsecured notes, in each case issued in a public offering, Rule 144A or other private placement or bridge facility in lieu of the foregoing, or secured or unsecured "mezzanine" debt, in each case on customary terms and conditions consistent with the Documentation Principles (with all such facilities being herein called "***Incremental Equivalent Facilities***"); *provided* that such Incremental Equivalent Debt shall not (unless [REDACTED] and incurred in reliance on [REDACTED] of the definition of Available Incremental Amount prior to the [REDACTED] as a [REDACTED] term "B" loan that is *pari passu* in right of payment and security with the Term Loans (but excluding bridge facilities and facilities maturing more than twelve (12) months after the maturity date with respect to the initial Term Loans) and not in connection with [REDACTED]) be subject to the requirement set forth in the provisos to

clause (iii) of the first paragraph in this “Incremental Facilities” section.

Any Incremental Facilities held or provided by Affiliated Lenders (to be defined in a manner to be mutually agreed upon, consistent with the Documentation Principles) shall be subject to the same restrictions applicable to assignments to such persons as set forth under the heading “Assignments and Participations” below (including voting restrictions and an aggregate cap on the amount of term loans held by such persons).

Refinancing Facilities:

The Credit Documentation will permit the Borrower to refinance loans under the Term Loan Facility or any Incremental Term Loan Facility or loans and/or commitments under the Revolving Credit Facility or any Incremental Revolving Credit Facility from time to time, in whole or in part, with (a) one or more new term facilities (each, a “**Refinancing Term Loan Facility**”) or one or more new revolving credit facilities (each, a “**Refinancing Revolving Facility**”; the Refinancing Term Loan Facilities and the Refinancing Revolving Facilities are collectively referred to as “**Refinancing Facilities**”), respectively, under the Credit Documentation with the consent of the institutions providing such Refinancing Term Loan Facility or Refinancing Revolving Facility, as applicable, (b) one or more additional series of senior unsecured notes or loans, (c) one or more additional series of senior secured notes or loans that will be secured by the Collateral on a *pari passu* basis with the Facilities, or (d) one or more additional series of junior lien senior secured notes or loans that will be secured by the Collateral on a subordinated basis to the Facilities and will be subject to customary intercreditor arrangements (any such notes or loans described in the foregoing clauses (b), (c) and (d), “**Refinancing Notes**”), subject, in each case, solely to the following terms and conditions: (i) any Refinancing Term Loan Facility or Refinancing Notes do not mature prior to the maturity date of, or have a shorter weighted average life to maturity than, the loans under the Term Loan Facility (or Incremental Term Loan Facility) being refinanced; (ii) any Refinancing Revolving Facility, Refinancing Term Loan Facility or Refinancing Notes do not mature prior to the maturity date of the revolving commitments being refinanced; (iii) no subsidiary of the Borrower shall be a borrower or guarantor with respect to any Refinancing Facility or Refinancing Notes unless such subsidiary is a Guarantor or shall become a Guarantor substantially concurrently with the consummation of such Refinancing Facility or Refinancing Notes and (iv) the other terms and

conditions of such Refinancing Facility or Refinancing Notes (excluding pricing and optional prepayment or redemption terms) (x) are no more favorable than the Term Loan Facility or Revolving Credit Facility (or Incremental Facility), as the case may be, being refinanced or (y) reflect market terms and conditions at the time of incurrence or issuance thereof as determined by the Borrower; *provided* that no such Refinancing Revolving Facility or Refinancing Notes shall benefit from any automatic “most favored nations” rights with respect to any financial maintenance covenant (it being understood that terms differing from those with respect to the Facilities applicable only after the maturity date of the comparable Facilities are reasonably acceptable) (it being understood that (x) if any more favorable provision is added for the benefit of any Refinancing Term Loan Facility, such provision shall be deemed to be satisfactory to the Administrative Agent to the extent such provision is added for the benefit of the Term Loan Facility established on the Closing Date and (y) if any more favorable provision is added for the benefit of any Refinancing Revolving Facility, such provision shall be deemed to be satisfactory to the Administrative Agent to the extent such provision is added for the benefit of the Revolving Credit Facility established on the Closing Date).

In connection with any Refinancing Facility or Refinancing Notes, the Credit Documentation will provide the Borrower the right to require the applicable lenders to assign their loans and commitments to the providers of any such Refinancing Facility or Refinancing Notes.

Purpose:

- (A) The proceeds of borrowings under the Term Loan Facility will be used by the Borrower on and after the Closing Date, together with the proceeds of borrowings under the Revolving Credit Facility (if any) and proceeds of the Equity Contribution, to finance a portion of the Transaction, including the payment of the Transaction Costs, to finance the Refinancing and the repayment and/or redemption of any other existing indebtedness of the Target in connection with the Transactions and for working capital and other general corporate purposes (including working capital and/or purchase price adjustments and/or to fund OID or upfront fees with respect to the Facilities) payable pursuant to the “Market Flex Provisions” in the Fee Letter.
- (B) The letters of credit and proceeds of borrowings under the Revolving Credit Facility will be used, subject on the Closing Date to the limitations under “Availability” below, by the Borrower and its

subsidiaries to finance a portion of the Transaction, including the payment of the Transaction Costs, and for working capital, capital expenditures and for other general corporate purposes (including to fund OID or upfront fees in connection with the Facilities payable pursuant to the "Market Flex Provisions" of the Fee Letter), permitted acquisitions, other permitted investments and permitted dividends and other permitted distributions on account of the capital stock of the Borrower and its parent companies.

Availability:

- (A) The Term Loan Facility will be available in a single drawing on the Closing Date. Amounts borrowed under the Term Loan Facility that are repaid or prepaid may not be reborrowed.
- (B) (x) Up to [REDACTED] in Revolving Loans under the Revolving Credit Facility (exclusive of letter of credit usage) to be used to fund working capital adjustments and purchase price adjustments and (y) any additional amounts required to fund OID or upfront fees in connection with the Facilities payable pursuant to the "Market Flex Provisions" in the Fee Letter, may be made available on the Closing Date. Additionally, Letters of Credit may be issued on the Closing Date in order to backstop or replace letters of credit outstanding on the Closing Date under the Existing Credit Agreement and for other general corporate purposes. Otherwise, Revolving Loans will be available at any time after the Closing Date and prior to the final maturity of the Revolving Credit Facility, in minimum principal amounts to be agreed upon. Amounts repaid under the Revolving Credit Facility may be reborrowed.

Interest Rates and Fees:

As set forth on *Annex I* hereto.

Default Rate:

With respect to overdue principal, the applicable interest rate *plus* 2.00% per annum, and with respect to overdue interest or fees, the interest rate applicable to ABR loans (as defined in *Annex I* hereto) *plus* 2.00% per annum.

Letters of Credit:

An aggregate amount of up to [REDACTED] (the "*LC Sublimit*") of the Revolving Credit Facility will be available to the Borrower for the purpose of issuing letters of credit (the "*Letters of Credit*"). Letters of Credit will be issued by each Lead Arranger (or its applicable lending affiliate) and other Lenders acceptable to the Borrower and the Administrative Agent (each, in such capacity, an "*Issuing Lender*"); *provided* that any such Letter of Credit will be

issued in accordance with the policies and procedures of the relevant Issuing Lender that have been disclosed in writing to the Borrower not less than ■ Business Days prior to the Closing Date (and, with respect to any future updates thereto, ■ business days prior to implementation thereof and to the extent not objected to in writing by the Borrower); and *provided further*, that each Issuing Lender will only be required to issue standby Letters of Credit (unless otherwise separately agreed). Each Letter of Credit shall expire not later than the earlier of (a) 12 months after its date of issuance or such longer period of time as may be agreed by the applicable Issuing Lender and (b) the third business day prior to the final maturity of the Revolving Credit Facility; *provided* that any Letter of Credit may provide for renewal thereof for additional periods of up to 12 months or such longer period of time as may be agreed by the applicable Issuing Lender (which in no event shall extend beyond the date referred to in clause (b) above, except to the extent cash collateralized or backstopped pursuant to arrangements reasonably acceptable to the relevant Issuing Lender). Notwithstanding the foregoing, each Lead Arranger (or its applicable lending affiliate) shall be required to issue Letters of Credit in an amount not less than its pro rata portion of the LC Sublimit (based on the amount of its commitment under the Revolving Credit Facility on the Closing Date).

A drawing under any Letter of Credit shall be reimbursed by the Borrower (whether with its own funds or with the proceeds of borrowings under the Revolving Credit Facility) within one business day after notice of such drawing is received by the Borrower from the relevant Issuing Lender. To the extent that the Borrower does not reimburse the Issuing Lender within the time period specified above, the Lenders under the Revolving Credit Facility shall be irrevocably obligated to reimburse the Issuing Lender *pro rata* based upon their respective Revolving Credit Facility commitments.

The Credit Documentation will contain provisions consistent with the Documentation Principles to be agreed with respect to Letters of Credit outstanding or to be issued when a Lender under the Revolving Credit Facility is a Defaulting Lender.

Final Maturity and Amortization:

(A) Term Loan Facility

The Term Loan Facility will mature on the date that is seven years after the Closing Date and will amortize in equal quarterly installments in aggregate annual amounts equal to ■ of the original principal amount of the Term Loan Facility commencing with the first full fiscal quarter after the

Closing Date with the balance payable on the seventh anniversary of the Closing Date; *provided* that the Credit Documentation shall provide the right for the Borrower to extend commitments and/or outstandings pursuant to one or more tranches (and in connection therewith, (i) increase the interest rate and changes in call protection, prepayment premiums and redemption provisions or (ii) otherwise change the terms applicable to the extended tranche) with only the consent of the respective extending Lenders and not subject to any “default stoppers”, financial tests, “most favored nation” pricing provisions or, unless otherwise required by the Borrower, minimum extension condition (it being understood that each Lender under the tranche that is being extended shall not be required to have been offered the opportunity to participate in such extension on the same terms and conditions as each other Lender under such tranche).

(B) Revolving Credit Facility

The Revolving Credit Facility will mature, and lending commitments will terminate, on the date that is five years after the Closing Date; *provided* that the Credit Documentation shall provide the right for the Borrower to extend commitments and/or outstandings pursuant to one or more tranches (and in connection therewith, (i) increase the interest rate and/or undrawn commitment fee and changes in call protection, prepayment premiums and redemption provisions or (ii) otherwise change the terms applicable to the extended tranche) with only the consent of the respective extending Lenders and not subject to any “default stoppers”, financial tests, “most favored nation” pricing provisions or, unless otherwise required by the Borrower, minimum extension condition (it being understood that each Lender under the tranche that is being extended shall not be required to have been offered the opportunity to participate in such extension on the same terms and conditions as each other Lender under such tranche).

Guarantees:

Subject to the Limited Conditionality Provision all obligations of (i) the Borrower under the Facilities (the “*Obligations*”) and (ii) under interest rate protection, commodity trading or hedging, currency exchange or other non-speculative hedging or swap arrangements or cash management arrangements entered into by the Borrower or any Guarantor or other restricted subsidiary with the Administrative Agent, any Lead Arranger, any Lender or any affiliate of a Lender, any Lead Arranger, or the Administrative Agent at the time of the entering into of such arrangements (the “*Hedging/Cash Management Arrangements*”) will be unconditionally guaranteed jointly

and severally on a senior secured basis (the “**Guarantees**”) by Holdings (*provided* that the guarantee by Holdings shall be non-recourse and limited to the stock of the Borrower) and each existing and subsequently acquired or organized direct or indirect wholly-owned material U.S. restricted subsidiary of the Borrower (the “**Subsidiary Guarantors**” and together, with Holdings, the “**Guarantors**” and, together with Holdings and the Borrower, the “**Loan Parties**”); *provided however*, that notwithstanding the foregoing, each of the following will be excluded from the requirement to provide a Guarantee and shall not be considered a Guarantor (each, an “**Excluded Subsidiary**”): any (a) unrestricted subsidiaries, (b) immaterial (to be defined as (x) individual subsidiaries having revenues and/or assets consisting of less than ■■■ of the consolidated revenues and assets of Holdings, the Borrower and its restricted subsidiaries and/or (y) such immaterial subsidiaries, (when aggregated with all other then existing individual immaterial subsidiaries), having revenues and assets consisting of less than ■■■ of the consolidated revenues and assets of Holdings, the Borrower and its restricted subsidiaries), foreign subsidiaries, non-wholly owned subsidiaries or other excluded subsidiaries (to be defined in a mutually acceptable manner consistent with the Documentation Principles), (c) any subsidiary that is prohibited by applicable law, rule or regulation or by any contractual obligation existing on the Closing Date or on the date any such subsidiary is acquired (so long as in respect of any such contractual prohibition such prohibition is not incurred in contemplation of such acquisition), in each case from guaranteeing the Facilities or which would require governmental (including regulatory) consent, approval, license or authorization to provide a Guarantee, for so long as such prohibition or circumstance exists, or for which the provision of such Guarantee would result in a material adverse tax consequence (including as a result of the operation of Section 956 of the Internal Revenue Code of 1986, as amended (the “**IRS Code**”), or any similar law or regulation in any applicable jurisdiction) to Holdings or one of its subsidiaries (as reasonably determined by the Borrower or Holdings), (d) any non-U.S. subsidiary or any direct or indirect U.S. subsidiary of a direct or indirect non-U.S. subsidiary of the Borrower that is a “controlled foreign corporation” within the meaning of Section 957 of the IRS Code (a “**CFC**”) (and any direct or indirect U.S. subsidiary of the Borrower that has no material assets other than cash, cash equivalents and equity and/or indebtedness of one or more direct or indirect non-U.S. subsidiaries that are CFCs and/or FSHCOs (any such entity, a “**FSHCO**”)), (e) any not-for-profit subsidiaries, captive insurance companies, any receivables or other securitization subsidiary or certain other

special purpose subsidiaries, (f) any restricted subsidiary acquired pursuant to a Permitted Acquisition or similar investment financed with indebtedness permitted to be assumed pursuant to the Credit Documentation (and not incurred in contemplation of such acquisition) and any restricted subsidiary thereof that guarantees such indebtedness, in each case to the extent, and so long as, such indebtedness prohibits any such subsidiary from becoming a Guarantor, (g) any subsidiary that is not required to guarantee the obligations under the Existing Credit Agreement and (h) any subsidiary when the Borrower and the Administrative Agent reasonably agree that the cost, difficulty, burden or consequences of providing such Guarantee is excessive in relation to the value afforded to the Lenders thereby; *provided* that subsidiaries that are not “eligible contract participants” shall not guarantee swap obligations to the extent not permitted by the Commodity Exchange Act, or any regulation thereunder, by virtue of such subsidiary failing to constitute an “eligible contract participant” (after giving effect to a customary keepwell provision).

Subject to the investment covenant in the Credit Documentation, the Borrower may designate (and redesignate) any subsidiary as an “unrestricted subsidiary” and designate (and redesignate) any such unrestricted subsidiary as a restricted subsidiary; *provided* that after giving effect to such designation or redesignation no payment or bankruptcy event of default would exist immediately after giving effect thereto; *provided further*, that the designation of any unrestricted subsidiary as a restricted subsidiary shall be deemed to be an incurrence of indebtedness and liens by a restricted subsidiary of any outstanding indebtedness or liens, as applicable, of such unrestricted subsidiary at the time of such designation for purposes of the Credit Documentation. Unrestricted subsidiaries will not be subject to the mandatory prepayment provisions, representations and warranties, covenants, events of default or other provisions of the Credit Documentation, and the results of operations and indebtedness of unrestricted subsidiaries will not be taken into account for purposes of calculating any financial metric contained in the Credit Documentation except to the extent of distributions received therefrom.

Security:

Subject to the Limited Conditionality Provision and the limitations set forth below in this section, the Obligations, the Guarantees and any Hedging/Cash Management Arrangements will be secured by, (a) in the case of the Borrower and the Guarantee by the Subsidiary Guarantors,

(I) a perfected pledge of all the capital stock of each direct, wholly-owned material restricted subsidiary directly held by the Borrower or any Subsidiary Guarantor (which pledge, in the case of the stock of any non-U.S. subsidiary or CFC or FSHCO, shall be limited to 65% of the voting stock of such subsidiary) and (II) perfected security interests in substantially all other tangible and intangible assets of the Borrower and any Subsidiary Guarantor (including proceeds thereof) and (b) in the case of the Guarantee by Holdings, a pledge of 100% of the capital stock of the Borrower owned by it, in each case excluding the Excluded Assets (as defined below) (collectively, the “*Collateral*”).

Notwithstanding anything to the contrary set forth herein, the Collateral shall exclude the following: (i) cash and cash equivalents, deposit, commodities and securities accounts (including securities entitlements and related assets) and any other asset requiring perfection through control agreements or perfection by “control” (other than in respect of certificated equity interests in the Borrower and the Subsidiary Guarantors), (ii) fee-owned real property and all leasehold and leased property (including any ground-leases) (it being understood that there shall be no requirement to obtain any landlord waivers, bailee letters, estoppels, collateral access letters or any other third party lien waivers) and (except to the extent a security interest therein can be perfected by filing a UCC financing statement in the jurisdiction of organization of the relevant Loan Party) fixtures, (iii) vehicles, aircraft and other assets subject to certificates of title, (iv) margin stock and equity interests in minority investments, immaterial subsidiaries, non-profit subsidiaries, special purpose entities, unrestricted subsidiaries, non-U.S. subsidiaries and any person other than the Borrower and any Subsidiary Guarantor, (v) in excess of 65% of the voting capital stock of (A) any CFC or (B) any FSHCO, (vi) equity interests in any Excluded Subsidiaries, partnerships, joint ventures and non-wholly-owned subsidiaries and other assets (including equity interests) which cannot be pledged without the consent of one or more third parties (including any governmental or regulatory parties) (it being understood that the Loan Parties shall be under no obligation to seek such consent) and equity interests of any subsidiary of the Borrower that is a subsidiary of an Excluded Subsidiary, (vii) any “intent-to-use” trademark or servicemark applications prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark or servicemark application under

applicable federal law, (viii) non-U.S. intellectual property and letter of credit rights (to the extent a security interest in such letter of credit rights cannot be perfected by filing a UCC financing statement), (ix) immaterial commercial tort claims, (x) assets (including equity interests) for which the grant of a security interest therein (a) is prohibited by law (including, without limitation, financial assistance laws, corporate benefit laws or otherwise), rule, regulation or requires governmental consent, license permit or other approval or third party consent (unless such consent, license permit or other approval has been obtained), (b) is prohibited by contract permitted under the Credit Documentation existing on the Closing Date (and not entered into in contemplation thereof) or, in the case of any subsidiary acquired or designated as "restricted" after the Closing Date, at the time of acquisition or designation of such subsidiary (and not entered into in contemplation thereof) or would trigger termination or a termination right under any such permitted contract binding on such assets, in each case after giving effect to the applicable anti-assignment provisions of applicable law and other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under applicable law notwithstanding such prohibition or (c) results in material adverse tax or regulatory costs or consequences as determined by the Borrower in good faith, (xi) assets of any Excluded Subsidiary, (xii) any asset for which the cost, difficulty, burden or consequences of obtaining a security interest in, or perfection of, such assets exceeds the practical benefit to the Lenders afforded thereby as reasonably determined by the Borrower in good faith in consultation with the Administrative Agent, (xiii) any lease, license, franchise, charter, authorization, contract or other agreement, or any property subject to a purchase money security interest, capital lease obligation or similar arrangement, in each case to the extent that a grant of a security interest therein would violate or invalidate such lease, license, franchise, charter, authorization, contract or agreement or purchase money arrangement or create a right of termination in favor of any other party thereto (other than the Borrower or any Guarantor) after giving effect to the applicable anti-assignment provisions of applicable law, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under applicable law notwithstanding such prohibition, (xiv) assets for which the grant of a security interest therein is not provided under the Existing Credit Agreement and (xv) other exceptions (A) consistent with the Documentation Principles and/or (B) as otherwise mutually agreed upon or that are usual and customary for facilities of this type. The foregoing described

in clauses (i) through (xv) are, collectively, the “*Excluded Assets*”.

In addition, (i) no action shall be required in any jurisdiction or required by the laws of any jurisdiction other than the United States of America (or any state thereof or the District of Columbia) to create, perfect or maintain any security interest in any assets, including (without limitation) any intellectual property registered outside the United States and all real property located outside the United States (it being understood that there shall be no security agreements, pledge agreements or similar security documents governed by the laws of any non-U.S. jurisdiction), (ii) other than certificated equity interests of the Borrower and wholly-owned restricted subsidiaries otherwise required to be pledged, perfection through control agreements or perfection by “control” shall not be required with respect to any Collateral (including deposit accounts and other bank or securities accounts, etc.), (iii) perfection by possession of immaterial notes and other evidence of immaterial indebtedness shall not be required with respect to any Collateral and (iv) all the above-described pledges and security interests shall be created and perfected on terms, and pursuant to documentation, subject to the Documentation Principles and the limitations set forth therein and above and the Limited Conditionality Provision and otherwise consistent with the Commitment Letter, and none of the Collateral shall be subject to any other pledges, security interests or mortgages (subject to customary exceptions and “baskets” for financings of this kind consistent with the Documentation Principles permitted under the Credit Documentation or as otherwise agreed upon).

Mandatory Prepayments:

The Term Loans shall be prepaid with (a) commencing with the first full fiscal year of the Borrower to occur after the Closing Date (with such prepayments to be made within [REDACTED] business days after the day on which audited financial statements are required to be delivered for the applicable fiscal year), [REDACTED] of Excess Cash Flow (to be defined in a manner to be mutually agreed and consistent with the Documentation Principles), with reductions to [REDACTED] based upon achievement of Total Net Leverage Ratios of the Borrower and its restricted subsidiaries not exceeding [REDACTED]; *provided that* (i) acquisitions and other permitted investments (other than intercompany investments, cash equivalents, money market instruments and certain other limited exceptions), certain restricted payments, and capital expenditures, in each case, permitted by the terms of the Credit Documentation and made during such fiscal year or after year-end and prior to

the time of such Excess Cash Flow prepayment is due (without duplication of any other Excess Cash Flow period) (but in each case, excluding any [REDACTED] funded with the proceeds of long-term funded indebtedness (other than revolving indebtedness)) or to be made within the succeeding [REDACTED] months to fund such obligations for which binding agreements exist or to make capital expenditures (in each case subject to reversal of such deduction if such amount is not actually expended within such [REDACTED]-month period)) and any voluntary prepayments of (x) the Term Loans, any Incremental Term Loan Facility, the Revolving Credit Facility, any Incremental Revolving Credit Facility, any Incremental Equivalent Facility, any Refinancing Facility and any Refinancing Notes (in the case of any revolving credit facility, to the extent accompanied by an equivalent permanent reduction of the relevant commitment) which is secured by a lien on the Collateral that ranks *pari passu* with the liens on the Collateral securing the Term Loans made during such fiscal year or after year-end and prior to the time such Excess Cash Flow prepayment is due (without duplication in any other Excess Cash Flow period), other than prepayments funded with the proceeds of incurrences of long term indebtedness and (y) of Revolving Loans made to account for any OID or upfront fees payable pursuant to the "Market Flex Provisions" of the Fee Letter, in each case shall be credited against excess cash flow prepayment obligations on a dollar-for-dollar basis (*provided* that, in the case of any such prepayments made at a discount to par pursuant to any permitted loan buyback, only the purchase price (and not the par amount) applicable thereto shall be so credited), (ii) such prepayments shall only be required if, and to the extent by which, the amount of the prepayment exceeds [REDACTED] and (iii) Excess Cash Flow shall be subject to reductions to be mutually agreed upon and consistent with the Documentation Principles (the "**Excess Cash Flow Sweep**"); (b)(i) [REDACTED] of the net cash proceeds of (x) all non-ordinary course asset sales or other non-ordinary course dispositions of property by the Borrower and its restricted subsidiaries made in reliance [REDACTED] and (y) insurance and condemnation proceeds, in the case of each of (x) and (y), in excess of an amount per transaction and an aggregate amount per fiscal year to be mutually agreed and subject to the right of the Borrower to reinvest such proceeds if such proceeds are reinvested (or committed to be reinvested) within [REDACTED] months and, if so committed to reinvestment, reinvested within [REDACTED] months after such initial [REDACTED] month period, and other exceptions to be agreed upon, in each case,

[REDACTED] (the "*Asset Sale Sweep*") and (ii) up to [REDACTED] subject, in

either case, to the right of the Borrower to reinvest such proceeds if such proceeds are reinvested (or committed to be reinvested) within [REDACTED] months; and (c) [REDACTED] of the net cash proceeds received from the incurrence of indebtedness for borrowed money by the Borrower or any of its restricted subsidiaries (other than indebtedness permitted under the Credit Documentation, except in respect of Refinancing Facilities and Refinancing Notes incurred to refinance Loans which shall be applied to repay the obligations being refinanced not later than [REDACTED] after the establishment or incurrence thereof) with such payments to be made within [REDACTED] after the incurrence thereof. Notwithstanding the foregoing, all mandatory prepayments from Excess Cash Flow and asset sales [REDACTED]

[REDACTED] will be limited in a manner consistent with the Documentation Principles to the extent resulting in material adverse tax consequences and shall be subject to permissibility under (i) local law of upstreaming proceeds (including financial assistance and corporate benefit restrictions and fiduciary and statutory duties of the relevant directors) and (ii) material constituent document restrictions (including as a result of minority ownership) and other material agreements. The non-application of any mandatory prepayment amounts as a consequence of the foregoing provisions will not, for the avoidance of doubt, constitute a default or an event of default, and such amounts shall be available for working capital and other general corporate purposes of the Borrower and its subsidiaries.

In addition, if at any time the outstanding obligations under the Revolving Credit Facility (including Letters of Credit) exceed the aggregate commitments with respect thereto, prepayments of Revolving Loans (and/or the cash collateralization of Letters of Credit) shall be required in an amount equal to such excess, subject to the Documentation Principles.

Mandatory prepayments shall be applied, without premium or penalty, subject to reimbursement of the Lenders' redeployment costs in the case of a prepayment of Adjusted LIBOR borrowings other than on the last day of the relevant interest period in forward order to the amortization payments scheduled to occur under the Term Loan Facility. With respect to mandatory prepayments under clauses (a) or (b) above, such prepayment shall be applied on a pro rata basis to the term loan facilities (other than any class of any term loan facility that has agreed to receive a less than pro rata share of any mandatory prepayment). With respect to mandatory prepayments under clause (c) above, such prepayment, (i) to the extent resulting from the incurrence of Refinancing Facilities, shall be applied in the manner directed by the Borrower to the applicable class of loans or revolving credit facility being refinanced and (ii) to the extent resulting from the incurrence of other debt obligations not permitted under the Credit Documentation, shall be applied on a pro rata basis among the Term Loan Facility.

Notwithstanding the foregoing, the Credit Documentation will provide that, in the event that any Refinancing Facility or any other indebtedness, including any Incremental Equivalent Debt, that is secured by liens on the Collateral ranking on an equal priority basis (but without regard to the control of remedies) with the liens on the Collateral securing the Obligations (collectively, "*Pari Passu Indebtedness*"), shall be issued or incurred, such *Pari Passu Indebtedness* may share no more than ratably in any prepayments required by the foregoing provisions.

Any Lender may elect not to accept any mandatory prepayment (each a "*Declining Lender*") (other than with respect to Refinancing Notes and Refinancing Facilities). Any prepayment amount not accepted by a Declining Lender may be retained by the Borrower.

Voluntary Prepayments and Reductions in Commitments:

Voluntary reductions of the unutilized portion of the Revolving Credit Facility commitments and prepayments of borrowings under the Facilities will be permitted at any time, in minimum principal amounts to be agreed upon, without premium or penalty (except the Call Premium described below), subject to reimbursement of the Lenders' redeployment costs actually incurred in the case of a prepayment of Adjusted LIBOR borrowings prior to the last day of the relevant interest period. All voluntary prepayments of the Term Loan Facility will be applied to the remaining amortization payments under the Term Loan Facility as directed by the Borrower (or, in case of no direction, in direct order of maturity) including to any class of extending or existing Term Loans in such order as the

Borrower may designate, and shall be applied to any term loan facility in a manner as may be determined by the Borrower.

Prepayment Premium:

The Borrower shall pay a “prepayment premium” in connection with any Repricing Event (as defined below) with respect to all or any portion of the Term Loans borrowed on the Closing Date that occurs on or before the [REDACTED] month anniversary of the Closing Date, in an amount not to exceed [REDACTED] (the “*Call Premium*”) of the principal amount of such Term Loans subject to such Repricing Event. “*Repricing Event*” shall mean (i) any prepayment or repayment of initial Term Loans with the proceeds of, or any conversion of initial Term Loans into, any new or replacement tranche of broadly syndicated dollar-denominated secured term loans secured by liens on the Collateral on an equal priority basis with the Term Loans the primary purpose of which is to reduce the all-in-yield applicable to the initial Term Loans and (ii) any amendment to the initial Term Loan Facility the primary purpose of which is to reduce the all-in-yield applicable to the initial Term Loans (in each case, the all-in-yield shall exclude any structuring, commitment and arranger fees or other similar fees) but excluding, in any such case, any refinancing or repricing of Term Loans in connection with [REDACTED]

If any prepayment is made on or after the date that is [REDACTED] months after the Closing Date, there shall be no prepayment premium.

For the purposes of this paragraph, “*Transformative Event*” shall mean any acquisition, other investment, disposition or other transaction by Holdings, the Borrower and its restricted subsidiaries that [REDACTED]

Credit Documentation:

Definitive documentation for the Facilities (the “*Credit Documentation*”) shall be drafted by counsel to the Borrower and shall be negotiated in good faith to finalize the documentation for the Facilities as promptly as reasonably

practicable, shall be

(collectively, the “*Documentation Principles*”) and shall be modified

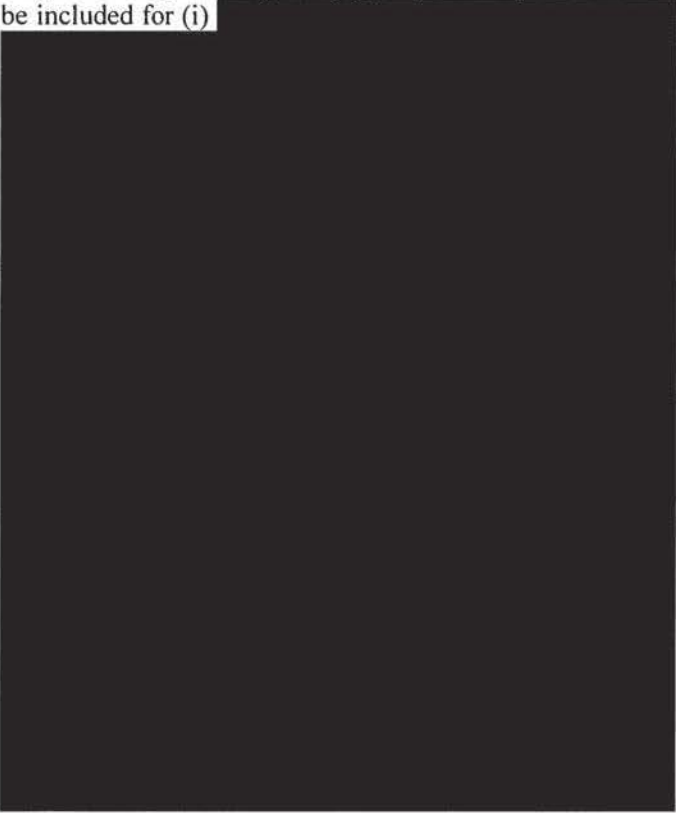
. The Credit Documentation shall contain only those payments, conditions to borrowing, mandatory prepayments, representations and warranties, covenants and events of default expressly set forth in this *Exhibit B* and those conditions to borrowing expressly set forth in *Exhibit C*, with standards, qualifications, thresholds, exceptions, “baskets” and grace and cure periods consistent with the Documentation Principles. To the extent (i) those certain 7¼% Senior Notes due 2023 (the “*2023 Notes*”) issued pursuant to that certain indenture, dated July 1, 1993, between the Target, as issuer, and The Bank of New York, as trustee, (ii) those certain 6.30% Debentures due 2028 (the “*2028 Debentures*”) issued pursuant to that certain

indenture, dated November 30, 1998, among the issuers and guarantors party thereto and The Bank of New York, as trustee (collectively, the “*Existing Secured Notes*”) remain outstanding on the Closing Date and/or (iii) the Existing Unsecured Notes (collectively with the Existing Secured Notes, the “*Existing Notes*”) remain outstanding on the Closing Date on a secured basis, the relative lien priority, relative rights and other creditors’ rights issues in respect of the Facilities and the applicable Existing Notes will be set forth in an intercreditor agreement which shall, in either case, be substantially the same as an intercreditor agreement selected by the Sponsor, in consultation with the Agents, prior to the launch of primary syndication of the Facilities.

As used herein, (x) “*Specified Non-Recourse Obligation*” shall mean, (i) solely to the extent any such obligation is non-recourse to any stock or assets of any Loan Party or restricted subsidiary other than to the equity interests of the relevant unrestricted subsidiary, a guarantee by any Loan Party and/or restricted subsidiary of Non-Recourse Debt of any unrestricted subsidiary, (ii) any contingent obligations of any Loan Party and/or restricted subsidiary to make capital contributions to an unrestricted subsidiary to the extent such capital contribution was permitted to be made at the time such contingent obligation was entered into, (iii) any agreement by any Loan Party and/or restricted subsidiary to provide credit support to an unrestricted subsidiary in the form of letters of credit or surety instruments issued by, or to the account of such Loan Party or restricted subsidiary, (iv) any agreement of any Loan Party and/or restricted subsidiary to provide, on an arms’ length basis, corporate, management, marketing, administrative, technical, energy management or marketing, engineering, procurement, construction, operation and/or maintenance services to such unrestricted subsidiary and/or (v) any agreement containing hedging obligations, commercial or trading agreements and other similar agreements entered into between any Loan Party with any unrestricted subsidiary or otherwise involving any unrestricted subsidiary; provided that, in the case of each of preceding clauses (ii) through (v), the lenders of any applicable Non-Recourse Debt have agreement that any such guarantee and/or other agreement is non-recourse to any stock or assets of such Loan Party or such restricted subsidiary other than to the equity interests of the relevant unrestricted subsidiary; and (y) “*Non-Recourse Debt*” shall mean indebtedness of an unrestricted subsidiary incurred to fund expansion into new markets and/or increase density in existing markets (a) as to which no Loan Party or any restricted subsidiary (i) provides credit support of any kind other than pursuant to a Specified Non-Recourse Obligation

or any arrangement to provide, or provide a guarantee for, the provision of goods and services on an arm's length basis, or (ii) is directly or indirectly liable as a guarantor or otherwise, other than pursuant to a Specified Non-Recourse Obligation and (b) as to which the lenders have been notified in writing, or have otherwise agreed, that they will not have any recourse to the stock or assets of any Loan Party or any restricted subsidiary except as otherwise permitted by preceding clause (a).

For purposes of calculating (x) Consolidated Tangible Assets (to be defined in a manner to be mutually agreed upon, consistent with the Documentation Principles) and Consolidated EBITDA (to be defined in a manner to be mutually agreed upon, consistent with the Documentation Principles and, in any event, to be calculated on an annualized basis based on (x) the Consolidated EBITDA for the most recent fiscal quarter for which financial statements have been delivered multiplied by (y) four) and (y) the springing financial maintenance covenant and other financial ratios, (a) *pro forma* effect will be given to acquisitions and other investments, material dispositions and certain other specified transactions (including, without limitation, acquisitions and dispositions contemplated by the Acquisition Agreement) and (b) *pro forma* adjustments will be included for (i)





and (iv) other addbacks and adjustments consistent with and not less favorable than those in the Existing Credit Agreement (it being understood that *pro forma* adjustments need not be prepared in compliance with Regulation S-X of the Securities Exchange Act of 1934, as amended).

Each representation, covenant and default (and definitions used therein) shall also (a) include additional customary baskets, exceptions and thresholds and as may otherwise be set forth in the Credit Documentation (consistent with the Documentation Principles), including, consistent with the Documentation Principles, customary specific and general dollar baskets, (b) permit classification and reclassification from time to time by the Borrower among one or more available baskets and exceptions within a covenant (other than baskets for debt incurred in respect of the Facilities and liens securing the same), (c) provide that (i) all negative covenant and default exceptions, limitations and baskets and (ii) certain representation and affirmative covenant exceptions, limitations and baskets, in each case, based on a specified dollar amount shall also include a builder or grower component (regardless of whether such exceptions, limitations or baskets herein, in the Agreed Precedent or the Existing Credit Agreement refer to a builder or grower component) based on a percentage of *pro forma* Consolidated Tangible Assets of the Borrower and its restricted subsidiaries (the “*CTA Equivalent Percentage*”)

and (d) permit reliance on one or more available exceptions and baskets at the Borrower's option and if such exceptions and baskets include a combination of fixed amounts (including any related builder or grower component) and amounts permitted under incurrence-based tests in concurrent transactions, a single transaction or a series of related transactions, any incurrence-based tests shall be calculated without giving effect to the utilization of such fixed amounts.

Representations and Warranties:

Subject to the Limited Conditionality Provision and restrictions described under "Security", consistent with the Documentation Principles and limited to the following (to be applicable to the Borrower and its restricted subsidiaries only and, with respect to certain representations to be mutually agreed, Holdings): organizational status; authority and enforceability; qualification; with respect to Credit Documentation, no violation of, or conflict with, applicable law, charter documents or agreements; no material litigation; margin regulations; material governmental approvals with respect to execution, delivery and performance of the Credit Documentation; Investment Company Act; compliance with laws (including applicable FCC rules and regulations); FCPA, OFAC; PATRIOT Act; accuracy of disclosure as of the Closing Date; accuracy of historical financial statements; no Material Adverse Effect (as defined below) (after the Closing Date); material taxes; labor matters; ERISA; subsidiaries; intellectual property; creation, validity and perfection of security interests; environmental laws; properties; insurance on the Closing Date and solvency (to be defined in a manner consistent with *Annex I to Exhibit C*) of the Borrower and its subsidiaries, taken as a whole, on the Closing Date, subject, in the case of each of the foregoing representations and warranties, to qualifications and limitations for materiality consistent with the Documentation Principles.

"Material Adverse Effect" means (x) on and/or as of the Closing Date, a Closing Date Material Adverse Effect (as defined in *Exhibit C* to the Commitment Letter) and (y) after the Closing Date (a) a material adverse effect on the business, assets, financial condition or results of operations of the Borrower and its restricted subsidiaries, taken as a whole, (b) a material adverse effect on the material rights and remedies of the Lenders and the Administrative Agent, taken as a whole, under the Credit Documentation or (c) a material adverse effect on the ability of the Borrower and the Guarantors, taken as a whole, to perform their material payment obligations under the Credit Documentation.

Conditions Precedent to Initial Borrowing:

Subject to the Limited Conditionality Provision, the initial borrowing under the Facilities will be subject solely to the conditions set forth in **Exhibit C** to the Commitment Letter.

Conditions Precedent to All Subsequent Borrowings:

After the Closing Date, each extension of credit will be conditioned upon: delivery of notice, accuracy of representations and warranties in all material respects and absence of defaults. Notwithstanding the above, to the extent the proceeds of such extension of credit are pursuant to an Incremental Facility that is used to finance, in whole or in part, an acquisition (or any other permitted investment), such extension of credit shall only be conditioned upon the delivery of notice, absence of any payment or bankruptcy event of default in a manner consistent with the provisions set forth under the heading "Incremental Facilities" above and, to the extent required by the Lenders providing such Incremental Facility, absence of any event of default and accuracy of the representations and warranties in all material respects, in each case, in a manner consistent with the provisions set forth under the heading "Incremental Facilities" above, and such conditions shall be subject, in each case, to customary "SunGard" or "certain funds" limitations, in each case, in a manner consistent with the Documentation Principles.

Affirmative Covenants:

Consistent with the Documentation Principles and limited to the following (to be applicable to the Borrower and its restricted subsidiaries only and, with respect to covenants relating to existence and further assurances, Holdings): delivery of annual financial statements within 120 days (or, with respect to the first fiscal year ended after the Closing Date (and if agreed by the Administrative Agent in its reasonable discretion, fiscal years ended thereafter), 150 days) of fiscal year end and quarterly financial statements within 45 days (or, (i) with respect to the first four such fiscal quarters ending after the Closing Date, 60 days and (ii) in any event, if agreed by the Administrative Agent in its reasonable discretion, 75 days) of the end of the first three quarters of each fiscal year (accompanied, in the case of annual financial statements, by an audit opinion from nationally recognized auditors that is not subject to qualification as to "going concern" or the scope of such audit (other than a "going concern" statement that is due to the impending maturity of any indebtedness or any prospective default of any financial covenant)), which financial statements may be reported, at the Borrower's discretion, at the Borrower, Holdings or a direct or indirect parent of Holdings (provided that, to the extent such financial statements are prepared at a level above the Borrower, the

Borrower shall provide internally prepared reconciliation information, in reasonable detail, the excludes any such financial information for any person that is not the Borrower or its restricted subsidiaries); annual budget reports (with delivery time periods to be within five business days after the deadline for delivery requirements for the audited financial statements), accountants' letters, officers certificates and other information to the extent readily available that is reasonably requested by the Administrative Agent; delivery of notices of events of default and litigation that would reasonably be expected to result in a Material Adverse Effect; commercially reasonable efforts to maintain public corporate ratings (but not to maintain a specific rating); inspections (subject to frequency and cost reimbursement limitations consistent with the Documentation Principles and other than information subject to confidentiality obligations or attorney-client privilege); maintenance of organizational existence and material rights and privileges; maintenance of material property (subject to casualty, condemnation and normal wear and tear) and customary insurance (but not, for the avoidance of doubt, flood insurance except to the extent required by applicable law or regulation); payment of material taxes; compliance with laws (including environmental, ERISA, the PATRIOT Act, and laws applicable to sanctioned persons administered by OFAC and the FCPA); additional guarantors and collateral (subject to limitations set forth above in "Security"); designation of unrestricted subsidiaries; use of proceeds; changes in lines of business; and further assurances on collateral matters, subject, in the case of each of the foregoing covenants, to exceptions and qualifications consistent with the Documentation Principles.

Negative Covenants:

Consistent with the Documentation Principles and limited to the following (to be applicable to the Borrower and its restricted subsidiaries only and, with respect to the passive activity covenant, Holdings): incurrence-based limitations on the incurrence of debt; liens; fundamental changes; asset sales; investments (including acquisitions); prepayment of debt that is junior lien or contractually subordinated in right of payment to the Facilities ("**Junior Indebtedness**") with an aggregate principal amount outstanding in excess of [REDACTED]

[REDACTED] (such amount, the "**Junior Indebtedness Threshold**") or amendments to debt documents governing such Junior Indebtedness to the extent such amendments are materially adverse to the applicable Lenders as determined by the Borrower in good faith; transactions with affiliates above [REDACTED]

[REDACTED] with respect to a transaction (with

exceptions to include, among other things, Specified Non-Recourse Obligations, ordinary course transactions conducted in a manner consistent with past practice, arm's length transactions with fair and reasonable terms, reimbursement of an affiliate of Holdings for employment services, transactions among Holdings and/or one or more of its subsidiaries and transactions approved by a majority of disinterested directors); activities of Holdings; further negative pledges with respect to the Collateral securing the Facilities; burdensome agreements in respect of dividends and distributions by restricted subsidiaries; and dividends or distributions on, or redemptions of, the Borrower's and its restricted subsidiaries' capital stock (whether in the form of cash or other assets), in the case of each of the foregoing covenants subject to the exceptions set forth in the "Certain Specified Exceptions" section below and other exceptions, qualifications and, as appropriate, baskets to be agreed upon consistent with the Documentation Principles.

The negative covenants will be subject, in the case of each of the covenants to exceptions, qualifications, thresholds and "baskets" to be set forth in the Credit Documentation (in a manner consistent with the Documentation Principles), including (x) certain baskets to be based on dollar based exceptions which, in each case, shall grow based on the CTA Equivalent Percentage of the initial monetary cap, (y) a customary available amount basket (the "**Available Amount Basket**") that will be built by a starter basket equal to

[REDACTED] plus (a) either cumulative retained Excess Cash Flow or [REDACTED] of cumulative adjusted consolidated net income (to be determined by Borrower prior to launch of the primary syndication of the Facilities), plus (b) the net cash proceeds of any asset sale that is not required to be applied to repay the Term Loans, plus, without duplication, plus (c) the cash proceeds of new public or private equity issuances of the Borrower or any parent of the Borrower (other than disqualified stock or a Specified Equity Contribution) to the extent the proceeds thereof are contributed to the Borrower as qualified equity and not otherwise applied, plus (d) capital contributions to the Borrower made in cash or cash equivalents or property (at the fair market value thereof) (other than disqualified stock), plus (e) the net cash proceeds of debt and disqualified equity of the Borrower and its restricted subsidiaries, in each case issued after the Closing Date, which have been exchanged or converted into qualified equity of the Borrower or any direct or indirect parent of the Borrower, plus (f) the net cash proceeds to the Borrower and its restricted subsidiaries of sales of investments plus (g) returns, profits, distributions and similar amounts received in

cash or cash equivalents by the Borrower and its restricted subsidiaries on investments *plus* (h) the investments of the Borrower and its restricted subsidiaries in any unrestricted subsidiary that has been re-designated as a restricted subsidiary or that has been merged or consolidated with or into the Borrower or any of its restricted subsidiaries (up to the fair market value (as determined in good faith by the Borrower) of the investments of the Borrower and its restricted subsidiaries in such unrestricted subsidiary at the time of such re-designation or merger or consolidation), *plus* (i) any prepayment amount declined by a Declining Lender or a lender or holder of Pari Passu Indebtedness pursuant to a mandatory prepayment, redemption or offer applicable to such Pari Passu Indebtedness, *plus* (j) certain other items to be agreed *plus* (k) other builder amounts consistent with Documentation Principles and (z) a customary contribution amount basket that will be built by (to the extent not applied to build the Available Amount Basket and, in any event, excluding a Specified Equity Contribution) [REDACTED] of (i) net proceeds of cash and cash equivalents received after the Closing Date from (a) contributions in respect of qualified equity and qualified equity contributions and (b) the sale of qualified equity *plus* (ii) net cash proceeds received from issuances of debt securities or disqualified equity that have been converted into or exchanged for qualified equity (the “*Contribution Amount*”) to the extent not otherwise applied. The Available Amount Basket may be used for, among other things, investments, restricted payments and the prepayment, repurchase or redemption of Junior Indebtedness; *provided* that any use of the Available Amount Basket for any dividends or distributions (or series of related dividends or distributions) by the Borrower in excess of [REDACTED]

[REDACTED] shall be subject to [REDACTED]

[REDACTED] and *pro forma* compliance with a Total Net Leverage Ratio of the Borrower and its restricted subsidiaries not exceeding [REDACTED]. The Contribution Amount may be used for, among other things, indebtedness, investments, restricted payments and the prepayment, repurchase or redemption of Junior Indebtedness.

Certain Specified Exceptions:

The Credit Documentation will contain exceptions to the covenants consistent with the Documentation Principles and including, without limitation:

- No restrictions on capital expenditures.

- Asset sales on an unlimited basis permitted subject to (i) at least [REDACTED] of the proceeds in excess of a threshold amount to consist of cash or cash equivalents (subject to customary exceptions to the cash consideration requirement to be set forth in the Credit Documentation in a manner consistent with the Documentation Principles, including a basket in an amount to be agreed for non-cash consideration that may be designated as cash consideration), (ii) receiving fair market value (as determined by the Borrower in good faith), (iii) a requirement that the net cash proceeds of asset sales be applied in accordance with “Mandatory Prepayments” above (without limiting the reinvestment rights applicable thereto) and (iv) no payment or bankruptcy event of default resulting therefrom.

[REDACTED]

- Dispositions in the nature of asset swaps conducted on an arms-length basis with bona fide third parties unaffiliated with the Borrower or any affiliate thereof.
- Other dispositions of assets having a fair market value in an aggregate amount not in excess of [REDACTED] in any fiscal year (the “*General Dispositions Basket*”).
- Sale/leasebacks to be permitted in a manner consistent with the Documentation Principles.
- Acquisitions (“*Permitted Acquisitions*”) permitted so long as (i) there is no payment or bankruptcy event of default on the date the agreement for such Permitted Acquisition is entered into and (ii) the acquired entity and its subsidiaries (subject to limitations in “Guarantees” and “Security” above) will become Guarantors and pledge their Collateral to the Administrative Agent. Except to the extent any amount is, and can be, justified under another available investment basket, Permitted Acquisitions of entities that do not become Guarantors will be

limited to [REDACTED]

- Dividends/distributions exceptions to include (i) a carve-out for the payment of a regular dividend following an initial public offering (an “**IPO**”) of up to an amount per annum to be agreed but no less than [REDACTED]

(this clause (y) the “**Market Capitalization Basket**” and, collectively with preceding clause (x), the “**IPO Basket**”), (ii) cashless exchanges of unsecured and/or subordinated debt for indebtedness meeting permitted refinancing indebtedness conditions, (iii) restricted payments to Holdings to pay (or to make restricted payments to any direct or indirect parent of Holdings to pay) management fees and transaction fees in accordance with the management agreement among the Sponsor and the other parties thereto, subject to customary limitations during the continuance of a payment or bankruptcy event of default, (iv) a carve-out for distributions to Holdings and other direct and indirect equity holders of the Borrower to pay fees, franchise and similar taxes required to maintain organizational existence, and so long as the Borrower is a member of a group filing a consolidated, combined or similar income tax return with Holdings (or any other indirect parent), customary tax distributions to Holdings or other indirect equity holders of the Borrower and its subsidiaries to pay the portion of the consolidated, combined or similar U.S. federal, state or local income or similar taxes (as applicable) attributable to the income of the Borrower and/or its subsidiaries in a manner consistent with the Documentation Principles, provided that any such amount attributable to an unrestricted subsidiary may only be made to the extent that a corresponding amount is received from such unrestricted subsidiary by the Borrower or any of its restricted subsidiaries, (v) subject to no event of default resulting therefrom, a carve-out for unlimited restricted payments, so long as pro forma Total Net Leverage Ratio of the Borrower and its restricted subsidiaries is equal to or less than [REDACTED] (the “**RP Ratio Basket**”), (vi) a basket for dividends/distributions funded with qualified equity proceeds that do not increase the Available Amount Basket (other than a Specified

Equity Contribution, but including, for the avoidance of doubt, the Contribution Amount), (vii) a general basket of [REDACTED]

[REDACTED] (the "**RP General Basket**"), (viii) subject to no payment or bankruptcy event of default resulting therefrom, restricted payments in an amount equal to the net cash proceeds from [REDACTED]

[REDACTED], (ix) subject to no payment or bankruptcy event of default resulting therefrom, restricted payments to pay any mandatory dividend in respect of any series of preferred equity issued by the Borrower on or prior to the Closing Date (the "**Closing Date Borrower Preferred Equity**"), (x)

[REDACTED] and (xi) additional restricted payments to pay for equity interests held by officers, directors, employees and managers and other customary persons consistent with the Documentation Principles, in an amount not to exceed in any fiscal year [REDACTED]

[REDACTED] (which restricted payments may be made in the form of loans and/or advances to Holdings); *provided that*, in the case of such clauses (i), (v), (vi), (vii), (viii) and (xi) and certain other baskets to be mutually agreed, available amounts may, to the extent not utilized to make dividends or distributions, be utilized instead to make investments or prepay Junior Indebtedness.

- Investment exceptions to include (i) a general basket for investments in an outstanding amount not to exceed [REDACTED] (the "**General Investment Basket**"), (ii) additional investments in (x) joint ventures and non-wholly owned subsidiaries in an outstanding amount not exceeding [REDACTED] (the "**JV Investment Basket**") and (y) in unrestricted subsidiaries in an

outstanding amount not exceeding [REDACTED]

[REDACTED] (the “*Unrestricted Subsidiary Investment Basket*”), (iii) unlimited intercompany investments among Holdings, the Borrower and its restricted subsidiaries (including intercompany loans), reorganizations and other similar activities, subject to a cap equal to [REDACTED]

[REDACTED] for investments in restricted subsidiaries that are non-Guarantors, (iv) Permitted Acquisitions, (v) a carve-out for unlimited investments, so long as pro forma Total Net Leverage Ratio of the Borrower and its restricted subsidiaries is equal to or less than [REDACTED] (the “*Investment Ratio Basket*”), (vi) a basket for investments in an amount not to exceed the Contribution Amount, (vii) to the extent constituting investments, a basket for Specified Non-Recourse Obligations and (viii) loans, promissory notes or advances to officers, directors, managers and other customary persons consistent with the Documentation Principles, in connection with the purchase of equity interests of Holdings or any other purpose consistent with the Documentation Principles in an aggregate principal amount not to exceed [REDACTED].

- Lien exceptions to include liens (i) securing Incremental Facilities, Incremental Equivalent Debt, Refinancing Facilities and any permitted refinancing thereof, (ii) securing non-speculative derivative transactions, (iii) securing indebtedness permitted under the first, second, fourth (subject to customary intercreditor agreements), fifth, sixth, seventh (subject to customary intercreditor agreements), ninth, and tenth paragraphs under the heading “Indebtedness Permitted to be Incurred” below, (iv) on equity interests of unrestricted subsidiaries constituting Collateral securing Specified Non-Recourse Obligations in accordance with the definition thereof, (v) on assets not constituting Collateral in an amount to be agreed and (vi) a general liens basket of at least [REDACTED] (the “*General Liens Basket*”).

- Indebtedness permitted to be Incurred including:
 - indebtedness existing on the Closing Date after giving effect to the Refinancing (but, in any event,

[REDACTED]
[REDACTED]) and any permitted refinancing thereof on terms consistent with the Documentation Principles (but, with respect to any such permitted refinancing, without any “most favored nations” rights with respect to any financial maintenance covenant).

- incur purchase money debt/capital lease obligations, mortgage financings, equipment financings and short term working capital facilities (and permitted refinancings thereof) not to exceed [REDACTED]
[REDACTED] (the “*Purchase Money Debt/Cap Lease Basket*”).
- incur the Loans, Incremental Facilities, Incremental Equivalent Debt, Refinancing Facilities and Refinancing Notes and permitted refinancings thereof on terms consistent with the Documentation Principles (but, with respect to any such permitted refinancing, without any “most favored nations” rights with respect to any financial maintenance covenant).
- incur senior or junior or subordinated, secured or unsecured indebtedness or subordinated indebtedness so long as after giving effect thereto (i) (x) the Borrower shall be in compliance with the applicable ratio as described in clause (D) of the definition of Available Incremental Amount or (y) such applicable ratio would be not greater than the corresponding ratio in effect immediately prior to the incurrence of such indebtedness and (ii) any such indebtedness incurred by non-Guarantor restricted subsidiaries does not exceed [REDACTED]
[REDACTED] (the “*Ratio Debt Basket*”) (with no “most favored nations” rights with respect to [REDACTED]).
- non-Guarantor restricted subsidiaries may incur other indebtedness in an outstanding principal amount not to exceed [REDACTED]
[REDACTED] (the “*Non-Guarantor Debt Basket*”).
- assumed secured or unsecured indebtedness in connection with Permitted Acquisitions so long as (x) such indebtedness is not incurred to finance or in contemplation of such acquisition and (y) any

such indebtedness assumed by non-Guarantor restricted subsidiaries does not exceed [REDACTED]

[REDACTED] (the “*Assumed Non-Guarantor Debt Cap*”).

- so long as (I) no payment or bankruptcy default exists after giving effect to the incurrence thereof, (II) after giving effect to the incurrence thereof, any such indebtedness incurred by non-Guarantor restricted subsidiaries does not exceed [REDACTED]

[REDACTED] and (III) subject to “limited conditionality” provisions consistent with the Documentation Principles, incur secured or unsecured indebtedness to finance Permitted Acquisitions (x) up to [REDACTED]

[REDACTED] plus (y) an unlimited amount, if, after giving effect to the incurrence of such indebtedness and the Permitted Acquisition on a pro forma basis, (x) the Borrower shall be in compliance with the applicable ratio [REDACTED]

[REDACTED] (the “*Incurred Acquisition Debt Basket*”).

- incur other indebtedness under a general basket in an outstanding principal amount not to exceed [REDACTED]

[REDACTED] (the “*General Debt Basket*”).

- incur indebtedness in connection with the financing of insurance premiums or obligations with respect thereto.

- incur indebtedness in connection with qualified receivables financings and other securitization facilities (the “*Securitization Facility Basket*”).

- to the extent constituting the same, incur indebtedness in the form of Specified Non-Recourse Obligations.

Prepayment of Junior Indebtedness exceptions to include (x) a general basket in an amount equal to [REDACTED]

[REDACTED] (the “*Debt Payment General Basket*”), (y) AHYDO “catch-up” payments and (z) subject to no payment or bankruptcy event of default resulting therefrom, unlimited prepayments, so

long as the pro forma Total Net Leverage Ratio of the Borrower and its restricted subsidiaries is equal to or less than [REDACTED] (the “**Debt Payment Ratio Basket**”); *provided* that, in the case of such clauses (x) and (z) and certain other baskets to be mutually agreed (the “**Available Debt Payment Amount**”), available amounts may, to the extent not utilized to prepay Junior Indebtedness, be utilized to make [REDACTED].

As used herein, the “**Total Net Leverage Ratio**” means the ratio of “Consolidated Total Debt” (to be defined in a manner consistent with the Documentation Principles) (calculated net of cash and cash equivalents as would be shown as “unrestricted” on a consolidated balance sheet of the Borrower (other than the proceeds of any Incremental Term Loan Facilities and/or Incremental Revolving Credit Facility borrowed at the time of determination; *provided* that to the extent proceeds of any such Incremental Facility are to be used to repay indebtedness, the Borrower shall be permitted to give pro forma effect to such repayment of indebtedness) and, without duplication, cash and cash equivalents restricted in favor of the Administrative Agent or any other Lender and cash and cash equivalents restricted in favor of any lender of debt for borrowed money that is secured equally and ratably with the Facilities) Consolidated EBITDA and, in any event, to be calculated on an annualized basis based on (x) the Consolidated EBITDA for the most recent fiscal quarter for which financial statements have been delivered multiplied by (y) four. It is understood and agreed that any Total Net Leverage Ratio levels set forth in this term sheet shall be revised upward to reflect any additional debt incurred to fund any OID or upfront fees pursuant to the “Market Flex Provisions” in the Fee Letter.

In the case of any incurrence of any indebtedness or liens or the making of any acquisitions, investments, dividends/distributions, prepayments of subordinated or junior debt, asset sales or other dispositions or fundamental changes or the designation of any restricted subsidiaries or unrestricted subsidiaries in connection with a Limited Condition Transaction (as defined below), at the Borrower’s option, the relevant ratios and baskets shall be determined, and any default or event of default blocker and compliance with representations and warranties shall be tested, as of the date the definitive agreements for such Limited Condition Transaction are entered into or notice of redemption or offer to purchase or declaration of dividend is made (the “**LCT Test Date**”) and calculated as if the applicable transaction or action and other pro forma events in connection therewith were consummated on such date; *provided* that if the

Borrower has made such an election (an "**LCT Election**"), in connection with the calculation of any ratio or basket with respect to the incurrence of any debt or liens, or the making of any investments, dividends/distributions, prepayments of subordinated or junior debt, asset sales, fundamental changes or the designation of a restricted subsidiary or unrestricted subsidiary on or following such date and prior to the earlier of the date on which such acquisition is consummated or the definitive agreement for such acquisition is terminated, any such ratio shall be calculated on a pro forma basis assuming such acquisition and other pro forma events in connection therewith (including any incurrence of indebtedness) have been consummated.

For the avoidance of doubt, if the Borrower has made an LCT Election and any of the ratios or baskets for which compliance was determined or tested as of the LCT Test Date are exceeded 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 transaction or action, such baskets or ratios will not be deemed to have been exceeded as a result of such fluctuations. If the Borrower has made an LCT Election for any Limited Condition Transaction, then in connection with any subsequent calculation of any ratio or basket 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 documentation, or notice therefor, or the declaration thereof, is terminated, expires or passes, as applicable, without the consummation of such Limited Condition Transaction, any such ratio or basket 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) had been consummated (the provisions of the foregoing two paragraphs, the "**Limited Condition Transaction Provisions**"). For the further avoidance of doubt, in the absence of an LCT Election, unless specifically stated in the Credit Documentation to be otherwise, all determinations of compliance with (x) any Total Net Leverage Ratio or any other ratio test or financial calculation, (y) any representations and warranties or any requirement regarding the absence of defaults or events of default or (z) any availability tests under baskets shall be made as of the applicable date of incurrence of indebtedness, making of payment or consummation of acquisitions, as applicable.

“Limited Condition Transaction” shall mean (i) any Permitted Acquisition or other investment or similar transaction (whether by merger, amalgamation, consolidation or other business combination or the acquisition of capital stock or otherwise), (ii) any redemption, repurchase, defeasance, satisfaction and discharge or repayment of indebtedness and (iii) any restricted payment requiring irrevocable notice in advance thereof.

In the case of the indebtedness, liens, acquisitions, investment dividends/distributions, prepayments of subordinated or junior debt, asset sales or fundamental changes covenants, the Borrower may incur an item from, make an expenditure under, or take an action under, any relevant clause or clauses (or related defined terms) within the same covenant that contain exceptions (or permitted categories) in the credit facilities, and shall have the right to subsequently reclassify or recharacterize within the same covenant any incurrence, issuance or assumption of indebtedness (and liens, to the extent relating to any such reclassification or recharacterization of indebtedness) to the extent they would later be permitted to be justified under a separate clause, defined term or other relevant exception.

Financial Covenant:

Term Loan Facility: None.

Revolving Credit Facility:

If, on the last day of any fiscal quarter a Compliance Requirement (as defined below) then exists, the Borrower will be required to maintain a maximum Total Net Leverage Ratio of the Borrower and its restricted subsidiaries of [REDACTED], with no step-down (which shall be appropriately increased to reflect any “Market Flex Provisions” exercised under the Fee Letter) which shall be tested at the end of such fiscal quarter with respect to the Borrower and its restricted subsidiaries on a consolidated basis (with the first covenant test to commence not earlier than the first full fiscal quarter ending after the Closing Date) (the ***“Financial Covenant”***). The Financial Covenant shall be measured only at the end of a fiscal quarter when applicable in accordance with the definition of “Compliance Requirement” but, in any event, shall not be measured prior to the end of the first full fiscal quarter ending after the Closing Date. The Financial Covenant shall only be applicable to the Revolving Credit Facility, and the Term Loan Facility shall not have the benefit of, or any rights with respect to, the Financial Covenant under the Revolving Credit Facility (including,

without limitation, as to amendments, modifications and waivers).

“Compliance Requirement” means both (x) credit extensions in excess of an amount equal to ■■■ of the aggregate commitments under the Revolving Credit Facility are outstanding under the Revolving Credit Facility (including Swingline Loans and Letters of Credit, other than (i) Letters of Credit that are cash collateralized or otherwise backstopped, (ii) other Letters of Credit to the extent undrawn (or drawn and not reimbursed for longer than three business days), (iii) Letters of Credit to backstop or cash collateralize letters of credit or surety bonds (or similar obligations) existing on the Closing Date and (iv) for the first ■■■ full fiscal quarters following the Closing Date, credit extensions under the Revolving Credit Facility that are made to fund any original issue discount or upfront fees in connection with the “Market Flex Provisions” in the Fee Letter and (y) loans are outstanding under the Revolving Credit Facility.

For purposes of determining compliance with the Financial Covenant, any cash equity contribution or cash proceeds of any equity issuance (which equity shall be common equity or qualified equity) made, directly or indirectly, to the Borrower during the applicable fiscal quarter or on or after the last day of the applicable fiscal quarter and on or prior to the day that is 15 business days after the day on which financial statements are required to be delivered for a fiscal quarter will, at the request of the Borrower, be included in the calculation of Consolidated EBITDA for the purposes of determining compliance with such Financial Covenant at the end of such fiscal quarter and applicable subsequent periods which include such fiscal quarter (any such equity contribution so included in the calculation of Consolidated EBITDA, a **“Specified Equity Contribution”**); *provided* that, (a) there shall be no more than two quarters in each four consecutive fiscal quarter period in respect of which a Specified Equity Contribution is made, (b) during the term of the Facilities there shall be no more than five Specified Equity Contributions, (c) the amount of any Specified Equity Contribution shall be no more than the amount required to cause the Borrower to be in pro forma compliance with the Financial Covenant, (d) all Specified Equity Contributions shall be disregarded for purposes of any financial ratio determination under the Credit Documentation other than for determining compliance with the Financial Covenant during the period included in the calculation of Consolidated EBITDA and (e) the proceeds of any such Specified Equity Contribution shall not be required to be applied to repay the

Facilities. The Credit Documentation will contain a customary standstill provision with regard to exercise of remedies during the period in which any Specified Equity Contribution on terms and conditions consistent with the Documentation Principles and as and to the extent consistent with the Documentation Principles, the Borrower shall be subject to restrictions with respect to the borrowing of Revolving Loans and the issuance of Letters of Credit if an event of default would otherwise then exist under the Financial Covenant in the absence of the making of a Specified Equity Contribution during the period permitted to be made after the last day of the applicable fiscal quarter (and which has not yet been made) (except and until the Specified Equity Contribution is made or all events of default with respect thereto have been waived).

Events of Default:

Limited to the following (except as otherwise expressly indicated, to be applicable to the Borrower and/or its restricted subsidiaries (or, in the case of bankruptcy or insolvency events, material restricted subsidiaries) only) and consistent with the Documentation Principles: nonpayment of principal, interest or fees (with grace period of 5 business days for interest and fees); violation of covenants (subject, in the case of affirmative covenants (other than notices of default and maintenance of the Borrower's existence), to a 30 day grace period following written notice from the Administrative Agent) and subject to the other exceptions consistent with the Documentation Principles; incorrectness of any representations and warranties when made or deemed made in any material respect (subject to a 30 day grace period in the case of misrepresentations that are capable of cure after written notice thereof from the Administrative Agent to the relevant Loan Party); cross default and cross acceleration to Material Indebtedness (to be defined in a manner consistent with the Documentation Principles but, in any event, to exclude any Specified Non-Recourse Obligations and/or Non-Recourse Debt) in an amount in excess of [REDACTED]; bankruptcy and insolvency of Holdings, the Borrower and its material restricted subsidiaries (with a [REDACTED] day grace period for involuntary events); unpaid, non-appealable monetary judgments against the Borrower and its subsidiaries (to the extent not covered by indemnity or insurance) in an amount in excess of [REDACTED]; ERISA events that would reasonably be expected to result in a Material Adverse Effect; invalidity or asserted invalidity of material guarantees or impairment of security of a material portion of the Collateral, in each case, to the extent asserted in writing by a Loan Party and not as a result

of any acts and/or omissions of the Administrative Agent, any Lender and/or any other secured party; and Change of Control (to be defined in a manner consistent with the Documentation Principles and, in any event, to (x) permit the Closing Date Borrower Preferred Equity and (y) clarify that "ordinary voting power" as used in the definition of Change of Control in the Agreed Precedent refers to "ordinary common equity voting power"), in the case of each of the foregoing defaults subject to materiality thresholds, baskets, notice and grace period provisions consistent with the Documentation Principles.

The Borrower's failure (or prospective failure) to perform or observe any term, covenant or agreement contained in the Financial Covenant shall not constitute a default or an event of default for purposes of the Term Loan Facility (or any other facility other than the Revolving Credit Facility), and no Lender of the Term Loans (or any other Lender under any facility other than the Revolving Credit Facility) will be permitted to exercise any remedies with respect to any breach (or prospective breach) of the Financial Covenant unless and until the Lenders under the Revolving Credit Facility have actually declared all such obligations to be immediately due and payable in accordance with the Credit Documentation and such declaration has not been rescinded on or before such date.

Voting:

Amendments and waivers of the Credit Documentation will require the approval of non-Defaulting Lenders holding more than 50% of the aggregate amount of the loans and commitments under the Facilities held by non-Defaulting Lenders (the "**Required Lenders**") in a manner, and subject to exceptions, consistent with Documentation Principles, except that (i) the consent of each Lender directly and adversely affected thereby (but not the Required Lenders in the case of following clauses (A), (B) and (C)) shall be required with respect to: (A) increases in the commitment of such Lender (it being understood that a waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment shall not constitute an extension or increase of any commitment), (B) reductions of principal (it being understood that a waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment shall not constitute a reduction in principal), rate of interest (other than a waiver of default interest or a default waiver or change to a financial ratio) or fees owing to such Lender, (C) extensions of final maturity or amortization or dates on which interest payments are due (other than as a result of the implementation of LIBOR replacement provisions) and (D) releases of all or

substantially all the value of the Guarantees or releases of liens on all or substantially all of the Collateral (in each case, other than in connection with permitted asset sales, dispositions, mergers, liquidations or dissolutions or as otherwise permitted under the Credit Documentation), (ii) the consent of 100% of the Lenders will be required with respect to reduction of any of the voting percentages set forth in the definition of "Required Lenders" and (iii) customary protections consistent with the Agreed Precedent for the Administrative Agent, the Swingline Lender and the Issuing Lenders will be provided. Notwithstanding the foregoing, amendments and waivers of the Financial Covenant (or its component financial definitions, to the extent applicable thereto) will require only the approval of Lenders under the Revolving Credit Facility holding more than 50% of the commitments under the Revolving Credit Facility (the "**Required Revolving Lenders**").

The Credit Documentation shall contain provisions permitting the Borrower to replace, prepay or terminate the loans and commitments with respect to (i) non-consenting Lenders in connection with amendments and waivers requiring the consent of all Lenders or of all Lenders directly and adversely affected thereby so long as the Required Lenders shall have consented thereto and (ii) Defaulting Lenders or a Lender seeking indemnity for increased costs or grossed-up tax payments and other defaulting lender provisions consistent with the Documentation Principles.

The Credit Documentation will permit amendments thereof without the approval or consent of the Lenders to effect extensions of the maturity of loans under the Term Loan Facility and extensions of the maturity of commitments under the Revolving Credit Facility, in each case as further described under the heading "Final Maturity and Amortization" above.

The Credit Documentation will permit amendments thereof without the approval or consent of the Lenders to effect a permitted "repricing transaction" other than any Lender holding loans subject to such "repricing transaction" that will continue as a Lender in respect of the repriced tranche of the loans.

Modifications to provisions requiring *pro rata* payments or sharing of payments shall only require approval of [REDACTED] and non *pro rata* distributions and commitment reductions will be permitted in connection with loan buy back or similar programs, "amend and extend" transactions or the addition of one or more tranches of debt

and the like as permitted by the Credit Documentation in a manner consistent with the Documentation Principles.

In addition, if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a technical nature in the Credit Documentation, then the Administrative Agent and the Borrower shall be permitted to amend such provision without any further action or consent of any other party if the same is not objected to in writing by the Required Lenders to the Administrative Agent within 5 business days following receipt of notice thereof.

Cost and Yield Protection:

The Credit Documentation shall contain provisions usual for facilities and transactions of this type and consistent with the Documentation Principles protecting the Lenders against increased costs or loss of yield resulting from changes in reserve, capital adequacy and other requirements of law including increased costs attributable to the Dodd-Frank Wall Street Reform and Consumer Protection Act and Basel III on terms consistent with the Documentation Principles (*provided* that any such requests by any Lender are being made by such Lender generally from similarly situated borrowers) and from the imposition of or changes in certain withholding or other taxes subject, in each case, to limitations and exceptions consistent with the Documentation Principles. The Credit Documentation shall contain provisions regarding (x) the timing for asserting a claim under these provisions and permitting the Borrower to replace, prepay or terminate the commitments with respect to a Lender who asserts such claim without premium or penalty in a manner consistent with the Documentation Principles and (y) minimizing the impact of breakage costs associated with prepayments of the Loans pursuant to customary escrow arrangement with the Administrative Agent.

The Credit Documentation shall provide provisions consistent with the Documentation Principles protecting the Borrower from withholding tax liabilities.

Defaulting Lenders:

The Credit Documentation shall contain limitations on and protections with respect to Defaulting Lenders consistent with the Documentation Principles, including, but not limited to, non-payment of amounts owed to any such Defaulting Lender to secure its obligations (including its obligation to fund Revolving Loans), exclusion for purposes of voting (subject to customary exceptions consistent with the Documentation Principles) and, consistent with the Documentation Principles, cash collateralization of Letters of Credit and Swingline Loan participation (after

reallocation to non-Defaulting Lenders with a commitment under the Revolving Credit Facility).

Bail-In Provisions:

Consistent with the Documentation Principles, the Credit Documentation shall contain European Union and United Kingdom bail-in provisions in the form of the Loan Syndications and Trading Association proposed standard form riders.

Assignments and Participations:

Consistent with the Documentation Principles, [REDACTED]
[REDACTED]
[REDACTED] "Dutch Auctions" and open market purchases by Sponsor (including for this purpose, Ares and certain other Investors to be mutually agreed and its relevant affiliates and/or managed funds) and its subsidiaries (including Loan Parties).

Confidentiality:

The Credit Documentation will contain customary confidentiality provisions with respect to information regarding Holdings, the Borrower, its subsidiaries, their business, operations, assets and related matters, which shall in any event prohibit disclosure of any confidential information to Disqualified Lenders.

Expenses and Indemnification:

If the Closing Date occurs, the Borrower will indemnify the Administrative Agent, the Lead Arrangers and the Lenders (and their affiliates and their respective officers, directors, employees, advisors and agents) and hold them harmless from and against all reasonable and documented out-of-pocket costs, expenses (including reasonable fees, disbursements and other charges of one firm of counsel for the Administrative Agent, the Lead Arrangers and the Lenders (taken as a whole), and, if necessary, one firm of local counsel in each appropriate jurisdiction, in each case for all such indemnified parties (and, in the case of an actual or reasonably perceived conflict of interest where the indemnified party affected by such conflict informs the Borrower of such conflict, of one additional firm of counsel for all such affected indemnified parties taken as a whole), but no other third party advisors without the Borrower's prior consent) and liabilities of the Administrative Agent, the Lead Arrangers and the Lenders arising out of or relating to any claim or any litigation or other proceeding (regardless of whether the Administrative Agent, the Lead Arrangers, or any Lender is a party thereto) that relates to the Transactions, including the financing contemplated hereby, the Acquisition or any transactions connected therewith; *provided* that none of the Lead Arrangers, the Administrative Agent or any Lender will be indemnified for (i) any cost, expense or liability to the extent determined by a court of

competent jurisdiction in a final and non-appealable decision to have resulted from the gross negligence, bad faith or willful misconduct of such person or any of its controlling or controlled affiliates or controlling persons or any of their respective affiliates, and its or their respective directors, officers, employees, agents (to the extent acting at the direction of an indemnified person), members, advisors or other representatives (to the extent acting at the direction of an indemnified person), a material breach of the Credit Documentation by any such persons or disputes between and among indemnified persons that do not involve any act or omission by Holdings or any of its subsidiaries (other than any such claim, litigation or proceeding brought against any agent or Lead Arranger solely in its capacity as, or in the fulfillment of its role as, an agent, a Lead Arranger or other similar role under any Facility) or (ii) any settlement entered into by such person without the Borrower's written consent (such consent not to be unreasonably withheld) unless there is a final, non-appealable judgement against an Indemnified Person in any such proceedings, subject to exceptions consistent with the indemnification section of the Commitment Letter.

Governing Law and Forum:

New York.

Counsel for Administrative Agent and
Lead Arranger:

Shearman & Sterling LLP.

Interest Rates:

The interest rates under the Facilities (the “*Applicable Margin*”) will be as follows:

Revolving Credit Facility

At the option of the Borrower, initially, Adjusted LIBOR *plus* [REDACTED] or ABR *plus* [REDACTED]. From and after the delivery by the Borrower to the Administrative Agent of financial statements for the first fiscal quarter ended after the Closing Date, interest rates under the Revolving Credit Facility and letter of credit fees based on the spread over Adjusted LIBOR shall be subject to one step down of [REDACTED] based upon meeting a Total Net Leverage Ratio of the Borrower and its restricted subsidiaries not exceeding [REDACTED].

Term Loan Facility

At the option of the Borrower, initially, Adjusted LIBOR *plus* [REDACTED] or ABR *plus* [REDACTED]. [REDACTED]

All Facilities

The Borrower may elect interest periods of one, three or six months (or, if available to all relevant Lenders, 12 months or, if approved by the Administrative Agent, a shorter period) for Adjusted LIBOR borrowings.

Calculation of interest shall be on the basis of the actual days elapsed in a year of 360 days (or 365 or 366 days, as the case may be, in the case of ABR loans (other than those based on the one month Published LIBOR Rate)) and interest shall be payable (x) in the case of loans based on Adjusted LIBOR, at the end of each interest period and, in any event, at least every three months and (y) in the case of loans based on ABR, quarterly in arrears, commencing with the last day of the first full fiscal quarter ended following the Closing Date.

“*ABR*” is the Alternate Base Rate, which is the higher of (x) the rate of interest announced by the Administrative Agent as its prime rate in effect at its principal office in New York City (the “*Prime Rate*”), (y) the federal funds effective rate

from time to time plus 1/2 of 1.00% and (z) the one month Published LIBOR Rate plus 1.00% per annum; *provided* that the ABR shall not be less than zero.

“**Adjusted LIBOR**” is the London interbank offered rate for dollars appearing on Reuters Screen LIBOR01 Page (or otherwise on any successor Reuters Screen) (the “**Published LIBOR Rate**”), adjusted for statutory reserve requirements; *provided* that the Adjusted LIBOR shall not be less than

Letter of Credit Fees:

A per annum fee equal to the spread over Adjusted LIBOR under the Revolving Credit Facility will accrue for the account of non-Defaulting Lenders on the aggregate face amount of outstanding Letters of Credit, payable in arrears at the end of each quarter and upon the termination of the Revolving Credit Facility, in each case for the actual number of days elapsed over a 360-day year. Such fees shall be distributed to the non-Defaulting Lenders participating in the Revolving Credit Facility pro rata in accordance with the amount of each such Lender’s Revolving Credit Facility commitment. In addition, the Borrower shall pay to the Issuing Lender, for its own account, a fronting fee equal to 0.125% of the aggregate face amount of outstanding Letters of Credit or such lesser amount as may be agreed by the Borrower and such Issuing Lender, payable in arrears at the end of each quarter (commencing with the last day of the first full fiscal quarter ended following the Closing Date) and upon the termination of the Revolving Credit Facility, calculated based upon the actual number of days elapsed over a 360 day year.

Commitment Fees:

per annum on the undrawn portion of the commitments in respect of the Revolving Credit Facility (subject to one step-down to following delivery of financial statements for the first fiscal quarter of the Borrower completed after the Closing Date, based on meeting a Total Net Leverage Ratio of the Borrower and its restricted subsidiaries not exceeding), payable to non-Defaulting Lenders with commitments under the Revolving Credit Facility quarterly in arrears after the Closing Date (commencing with the last day of the first full fiscal quarter ended following the Closing Date) and, upon the termination of the commitments, calculated based on the number of days elapsed in a 360 day year.

CONFIDENTIAL

EXHIBIT C

Project Converse
Summary of Additional Conditions

All capitalized terms used but not defined herein shall have the meanings given to them in the Commitment Letter to which this **Exhibit C** is attached, including **Exhibits A** and **B** thereto.

Except as otherwise set forth below, the initial borrowing availability under each of the Facilities shall be subject only to the satisfaction or waiver of the following conditions which shall be subject to the Limited Conditionality Provision and the Documentation Principles in all respects:

1. The Acquisition shall have been consummated, or substantially concurrently with the initial borrowing under the Facilities shall be consummated, in all material respects in accordance with the terms of the Acquisition Agreement, without giving effect to any modifications, amendments or express waivers or consents thereto that are materially adverse to the Lead Arrangers or Lenders without the approval of the Lead Arrangers (such approval not to be unreasonably withheld, conditioned or delayed) (it being understood and agreed that (a) any amendment to the definition of Company Material Adverse Effect (as defined in the Acquisition Agreement (as originally in effect on March 13, 2020)) shall be deemed to be materially adverse to the interests of the Lead Arrangers or Lenders, (b) any decrease in the purchase price shall not be materially adverse to the Lenders but any resulting reduction in cash uses shall be allocated (x) *first*, to a reduction of the Equity Contribution to such amount as would still satisfy condition 2 below, and (y) *second*, the balance (if any) of any reduction in cash uses shall be allocated (i) [REDACTED] to a reduction in the Term Loan Facility and (ii) [REDACTED] to a reduction in the Equity Contribution and (c) any increase in the purchase price shall not be materially adverse to the Lenders so long as such increase (excluding increases as a result of adjustments provided in the Acquisition Agreement as originally executed, which are deemed to be not materially adverse) is funded by equity contributions).

2. The Equity Contribution shall have been or, substantially concurrently with the initial borrowing under the Facilities shall be, consummated, which Equity Contribution shall be made in at least the amount set forth in **Exhibit A** to the Commitment Letter (or such lesser amount as may be permitted by the immediately preceding paragraph 1). On the Closing Date, after giving effect to the Transactions and the use of proceeds of the Facilities, the Refinancing shall have been consummated.

3. Since the date of the Acquisition Agreement there shall not have occurred any event or development that, individually or in the aggregate, has had or would reasonably be expected to have a Company Material Adverse Effect (as defined in the Acquisition Agreement; a "**Closing Date Material Adverse Effect**").

4. All Transaction Costs required to be paid on the Closing Date under the Commitment Letter and the Fee Letter payable to the Lead Arrangers, the Agents or the Lenders shall have been paid to the extent due and, with respect to expenses (including reimbursable fees and expenses of counsel), to the extent a reasonably detailed invoice therefor has been delivered to the Borrower at least three business days prior to the Closing Date.

5. The Lead Arrangers shall have received (a) the Audited Financial Statements (as defined in the Acquisition Agreement) and the Unaudited Financial Statements (as defined in the Acquisition Agreement) (collectively, the "**Target Financial Statements**") and (b) a pro forma consolidated balance sheet and related pro forma consolidated statements of income of the Borrower as of and for the twelve-month period ending on the last day of the most recently completed four fiscal quarter period ended at least 45 days before the Closing Date, prepared after giving effect to the Transactions as if the Transactions had occurred as of such date (in the case of such balance sheet) or at the beginning of such period (in the case of such other statements of income), which need not be prepared in compliance with Regulation S-X of the

Securities Act of 1933, as amended, or include adjustments for purchase accounting; *provided* that the Lead Arrangers hereby acknowledge that they have received prior to the execution of the Commitment Letter the Audited Financial Statements for the fiscal years ended December 31, 2016, December 31, 2017, December 31, 2018 and December 31, 2019 and the Unaudited Financial Statements for the fiscal quarters ended March 31, 2019, June 30, 2019 and September 30, 2019; *provided, further* that the Target Financial Statements shall be deemed to have been received by the Lead Arrangers to the extent included in the Target's periodic reports under the Exchange Act (as defined in the Acquisition Agreement) as and when filed with the Securities and Exchange Commission.

6. The Administrative Agent shall have received the following (collectively, the "**Closing Deliverables**"), in each case subject to the Limited Conditionality Provision and the Documentation Principles: (a) customary legal opinions with respect to Holdings, the Borrower and Subsidiary Guarantors, (b) customary officer's certificates attaching organizational documents, customary evidence of authority and incumbency specimen signatures, (c) good standing certificates or similar document in each applicable jurisdiction (to the extent applicable) in the respective jurisdictions of organization of the Borrower and the Guarantors, (d) customary evidence of property and general liability insurance and customary endorsements thereto, (e) a solvency certificate substantially in the form set forth in **Annex I** to this **Exhibit C** from the chief financial officer or other officer with equivalent duties of the Borrower and (f) a customary borrowing request and (if applicable) requests for issuances of Letters of Credit, which shall be, in each case, delivered on or not later than the Closing Date (or, in the case of any request for an issuance of a Letter of Credit, and, solely to the extent required by the relevant Issuing Lender, not later than the day prior to the Closing Date).

7. The Lead Arrangers shall have been afforded a period (the "**Bank Marketing Period**") of [REDACTED] consecutive Business Days (as defined in the Acquisition Agreement) (ending no later than the Closing Date) commencing upon receipt of the financial information required pursuant to *numbered paragraph 5* of this **Exhibit C** (collectively, the "**Required Bank Information**") (it being understood that such Bank Marketing Period shall not restart, be extended or tolled if any further Required Bank Information (including without limitation any updated Target Financial Statements) shall be required to be delivered during such Bank Marketing Period due to the passage of time) to syndicate the Facilities; *provided* that (a) [REDACTED] shall be disregarded and not count as Business Days for purposes of calculating such [REDACTED] consecutive Business Day period, (b) if the Bank Marketing Period shall not have been completed by [REDACTED], then it shall not commence until [REDACTED] and (c) if the Bank Marketing Period shall not have been completed by [REDACTED], then it shall not commence until [REDACTED]. If you shall in good faith reasonably believe that you have delivered the Required Bank Information, you may deliver to the Lead Arrangers written notice to that effect (stating when you believe you completed any such delivery), in which case you shall be deemed to have delivered the Required Bank Information on the date specified in such notice and the Bank Marketing Period shall be deemed to have commenced on the date specified in such notice, in each case, unless the Lead Arrangers in good faith reasonably believe that you have not completed delivery of the Required Bank Information and, within two days after their receipt of such notice from you, the Lead Arrangers deliver a written notice to you to that effect (stating with specificity what Required Bank Information you have not delivered).

8. The Lead Arrangers shall have received, at least three (3) days prior to the Closing Date, all documentation and information as is reasonably requested in writing by the Lead Arrangers at least ten Business Days (as defined in the Acquisition Agreement) prior to the Closing Date about the Borrower and the Guarantors required by U.S. regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act and the Beneficial Ownership Regulation.

9. Subject in all respects to the Limited Conditionality Provision and the Documentation Principles, with respect to the Facilities, the execution and delivery by the Borrower and the other Loan Parties to the Administrative Agent of the Credit Documentation (including a credit agreement with respect to the Facilities, a customary security agreement with respect to the Facilities and the execution and delivery of a customary agreement giving effect to the Guarantees in respect of the Facilities) consistent with the Documentation Principles, together with customary UCC-1 financing statements in appropriate form for filing (which shall be subject to the Limited Conditionality Provision), and, in relation to such customary security agreements, pursuant to which the Borrower and the Guarantors grant a lien on the Collateral in favor of the applicable agent for the benefit of the Lenders and each other secured party under such Facility and authorizes such agent to file customary UCC-1 financing statements with respect thereto.

10. The Target Representations shall be true and correct to the extent required by the Limited Conditionality Provision and the Specified Representations shall be true and correct in all material respects (except for representations and warranties that are already qualified by materiality, which representations and warranties shall be true and correct after giving effect to such materiality qualifier) on and as of the Closing Date.

FORM OF SOLVENCY CERTIFICATE

[●], 202[●]

This Solvency Certificate is being executed and delivered pursuant to Section [●] of that certain [●]¹ (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the “*Credit Agreement*”; the terms defined therein being used herein as therein defined).

I, [●], the [Chief Financial Officer/financial officer] of the Borrower, in such capacity and not in an individual capacity, hereby certify that as of the date hereof, after giving effect to the Transactions and the incurrence of the indebtedness and obligations being incurred in connection with the Credit Agreement and the Transactions:

- (i) the sum of the debt (including contingent liabilities) of the Borrower and its Subsidiaries, taken as a whole, does not exceed the fair value of the assets of the Borrower and its Subsidiaries, taken as a whole;
- (ii) the present fair saleable value of the assets of the Borrower and its Subsidiaries, taken as a whole, is not less than the amount that will be required to pay the probable liabilities of the Borrower and its Subsidiaries, taken as a whole, on their debts as they become absolute and matured;
- (iii) the Borrower and its Subsidiaries, taken as a whole, are able to pay their debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured in the ordinary course of business; and
- (iv) the capital of the Borrower and its Subsidiaries, taken as a whole, is not unreasonably small in relation to the business of the Borrower and its Subsidiaries, taken as a whole, contemplated as of the date hereof.

For the purposes hereof, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, I have executed this Solvency Certificate in my capacity as [Chief Financial Officer/financial officer] of the Borrower, on behalf of the Borrower, and not individually, as of the date first written above.

By: _____
Name: [●]
Title: [Chief Financial Officer/financial officer]

¹ Insert description of Credit Agreement.

Signature page to Solvency Certificate